

Vanguard® Intermediate-Term Treasury Fund - Admiral™ Shares

Category

Intermediate Government

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide a moderate and sustainable level of current income.

Under normal circumstances, the fund invests at least 80% of its assets in U.S. Treasury securities, which include bills, bonds, and notes issued by the U.S. Treasury. It is expected to maintain a dollar-weighted average maturity of 5 to 10 years. The fund may invest in derivatives instruments, such as options, futures contracts, and other swap agreements.

Past name(s) : Vanguard Interm-Term U.S. Treas Adm.

Volatility and Risk

Volatility as of 06-30-26

Investment



Risk Measures as of 06-30-26			
	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	4.72	0.85	0.96
3 Yr Beta	0.82	—	0.95

Principal Risks

Credit and Counterparty, Extension, Prepayment (Call), Loss of Money, Not FDIC Insured, Active Management, Income, Interest Rate, Market/Market Volatility, Mortgage-Backed and Asset-Backed Securities, Restricted/Illiquid Securities, Derivatives, Fixed-Income Securities

Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

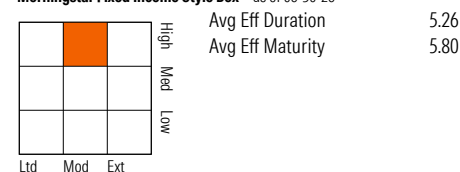
Composition as of 06-30-26



Top 10 Holdings as of 06-30-26

	% Assets
United States Treasury Notes	3.34
United States Treasury Notes	3.30
United States Treasury Notes	3.24
United States Treasury Notes	2.94
United States Treasury Notes	2.90
United States Treasury Notes	2.53
United States Treasury Notes	2.39
United States Treasury Notes	2.38
United States Treasury Notes	2.31
United States Treasury Notes	2.18

Morningstar Fixed Income Style Box™ as of 06-30-26



Morningstar F-I Sectors as of 06-30-26

	% Fund
Government	82.60
Corporate	0.00
Securitized	17.00
Municipal	0.00
Cash/Cash Equivalents	0.40
Derivative	0.00

Credit Analysis: % Bonds as of 06-30-26

AAA	0	BB	0
AA	100	B	0
A	0	Below B	0
BBB	0	Not Rated	0

Operations

Gross Prosp Exp Ratio	0.10% of fund assets
Net Prosp Exp Ratio	0.10% of fund assets
Management Fee	0.09%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	02-12-01
Total Fund Assets (\$mil)	7,192.2
Annual Turnover Ratio %	173.00
Fund Family Name	Vanguard

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Brian Quigley, CFA. Since 2021.
Nathan Persons. Since 2025.

Advisor	Vanguard Group, Inc. (via Vanguard Capital Mgmt)
Subadvisor	—

Notes