

Vanguard® GNMA Fund - Admiral™ Shares

Category

Government Mortgage-Backed Bond

Investment Objective & Strategy

From the investment's prospectus

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

Under normal circumstances, the fund invests at least 80% of its assets in Government National Mortgage Association (GNMA) pass-through certificates, which are fixed income securities representing part ownership in a pool of mortgage loans supported by the full faith and credit of the U.S. government.

Volatility and Risk

Volatility as of 06-30-26
Investment



Risk Measures as of 06-30-26	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	5.89	0.45	1.07
3 Yr Beta	1.06	—	1.08

Principal Risks

Short Sale, 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

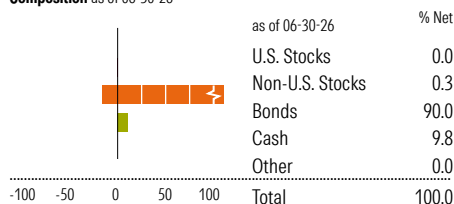
Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

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

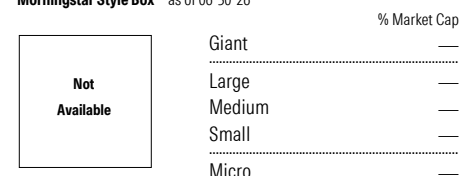
	% Assets
Government National Mortgage Association 5.5%	6.74
Government National Mortgage Association 2.26923%	4.34
Government National Mortgage Association 5.26923%	3.90
Government National Mortgage Association 6.26923%	3.53
Government National Mortgage Association 6.26923%	3.28
Government National Mortgage Association 2.82	2.82
Government National Mortgage Association 3.26923%	2.75
Government National Mortgage Association 2.67	2.67
Government National Mortgage Association 2.14	2.14
Government National Mortgage Association 5.5%	2.13

Operations

Gross Prosp Exp Ratio	0.11% of fund assets
Net Prosp Exp Ratio	0.11% of fund assets
Management Fee	0.10%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	02-12-01
Total Fund Assets (\$mil)	10,920.7
Annual Turnover Ratio %	415.00
Fund Family Name	Vanguard

Notes

Morningstar Style Box™ as of 06-30-26



Morningstar Equity Sectors as of 06-30-26

	% Fund
Cyclical	0.00
Basic Materials	0.00
Consumer Cyclical	0.00
Financial Services	0.00
Real Estate	0.00
Sensitive	0.00
Communication Services	0.00
Energy	0.00
Industrials	0.00
Technology	0.00
Defensive	0.00
Consumer Defensive	0.00
Healthcare	0.00
Utilities	0.00

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Brian Conroy, CFA. Since 2019.

Advisor	Wellington Management Company LLP
Subadvisor	—