

Vanguard® Energy Fund - Admiral™ Shares**Category**
Equity Energy**Investment Objective & Strategy****From the investment's prospectus**

The investment seeks to provide long-term capital appreciation.

Under normal circumstances, the fund invests at least 80% of its assets in the common stocks of companies principally engaged in activities in the energy industry, such as the exploration, production, and transmission of energy or energy fuels; the making and servicing of component products for such activities; energy research; and energy conservation or pollution control. It is non-diversified.

Past name(s) : Vanguard Energy Adm.

Volatility and Risk

Volatility as of 06-30-26



Risk Measures as of 06-30-26	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.59	0.96	0.61
3 Yr Beta	0.12	—	0.40

Principal Risks

Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Nondiversification, Active Management, Market/Market Volatility, Equity Securities, Industry and Sector Investing

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/fundonepagescolor/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 03-31-26



Top 10 Holdings as of 03-31-26

	% Assets
Exxon Mobil Corp	9.52
TotalEnergies SE	7.10
Shell PLC	5.01
Engie SA	4.87
Marathon Petroleum Corp	4.75
Chevron Corp	4.29
Shell PLC ADR (Representing - Ordinary Shares)	3.92
Sempra	3.79
Targa Resources Corp	3.76
Williams Companies Inc	3.67

Operations

Gross Prosp Exp Ratio	0.37% of fund assets
Net Prosp Exp Ratio	0.37% of fund assets
Management Fee	0.35%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	11-12-01
Total Fund Assets (\$mil)	6,912.5
Annual Turnover Ratio %	19.00
Fund Family Name	Vanguard

Notes

Morningstar Style Box™ as of 03-31-26

				% Market Cap
Value Blend Growth	Large Mid Small	Giant		42.93
		Large		24.78
		Medium		32.30
		Small		0.00
		Micro		0.00

Morningstar Equity Sectors as of 03-31-26

	% Fund
Cyclical	1.13
Basic Materials	1.13
Consumer Cyclical	0.00
Financial Services	0.00
Real Estate	0.00
Sensitive	56.98
Communication Services	0.00
Energy	56.98
Industrials	0.00
Technology	0.00
Defensive	41.89
Consumer Defensive	0.00
Healthcare	0.00
Utilities	41.89

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

G. Thomas Levering. Since 2020.

Advisor	Wellington Management Company LLP
Subadvisor	—