

Vanguard® Short-Term Bond Index Fund - Admiral™ Shares**Category**
Short-Term Bond**Investment Objective & Strategy****From the investment's prospectus**

The investment seeks to track the performance of the Bloomberg U.S. 1-5 Year Government/Credit Float Adjusted Index.

This index includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities between 1 and 5 years and are publicly issued. All of the fund's investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Volatility and Risk**Volatility** as of 03-31-25

Investment

	Low	Moderate	High
Category			

Risk Measures as of 03-31-25			
Port Avg	3.29	Rel BC Aggr	1.08
3 Yr Std Dev	0.43	Rel Cat	1.14
3 Yr Beta	0.40		

Principal Risks

Credit and Counterparty, Prepayment (Call), Loss of Money, Not FDIC Insured, Income, Index Correlation/Tracking Error, Interest Rate, Market/Market Volatility, ETF, Restricted/Illiquid Securities, Suitability, Early Close/Late Close/Trading Halt, Market Trading, Sampling

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 03-31-25**Top 10 Holdings** as of 03-31-25

	% Assets
United States Treasury Notes	1.81
United States Treasury Notes	1.52
United States Treasury Notes	0.86
United States Treasury Notes	0.85
United States Treasury Notes	0.76
United States Treasury Notes	0.73
United States Treasury Notes	0.73
United States Treasury Notes	0.72
United States Treasury Notes	0.69
United States Treasury Notes	0.68

Operations

Gross Prosp Exp Ratio	0.06% of fund assets
Net Prosp Exp Ratio	0.06% of fund assets
Management Fee	0.05%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	11-12-01
Total Fund Assets (\$mil)	25,634.4
Annual Turnover Ratio %	56.00
Fund Family Name	Vanguard

Notes**Morningstar Fixed Income Style Box™** as of 02-28-25

				High
				Med
				Low
Ltd	Mod	Ext		

Avg Eff Duration 2.61
Avg Eff Maturity 2.80

Morningstar F-I Sectors as of 03-31-25

	% Fund
Government	74.48
Corporate	24.79
Securitized	0.04
Municipal	0.08
Cash/Cash Equivalents	0.61
Derivative	0.00

Credit Analysis: % Bonds as of 02-28-25

AAA	73	BB	0
AA	3	B	0
A	12	Below B	0
BBB	12	Not Rated	0

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

Joshua Barrickman, CFA. Since 2013.

Advisor	Vanguard Group Inc
Subadvisor	—