

Vanguard® Small-Cap Value Index Fund - Admiral™ Shares**Category**
Small Value**Investment Objective & Strategy****From the investment's prospectus**

The investment seeks to track the performance of the CRSP US Small Cap Value Index that measures the investment return of small-capitalization value stocks.

The fund advisor employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Value Index, a broadly diversified index of value stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

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

Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	22.00	1.27	0.97
3 Yr Beta	1.11	—	1.04

Principal Risks

Loss of Money, Not FDIC Insured, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, ETF, Early Close/Late Close/Trading Halt, Management, Market Trading, Replication Management

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
Atmos Energy Corp	0.74
Smurfit WestRock PLC	0.71
Williams-Sonoma Inc	0.59
NRG Energy Inc	0.57
First Citizens BancShares Inc Class A	0.53
EMCOR Group Inc	0.51
Equitable Holdings Inc	0.48
Reliance Inc	0.47
Carlisle Companies Inc	0.46
F5 Inc	0.46

Morningstar Style Box™ as of 03-31-25

		% Mkt Cap
Value Blend Growth	Giant	0.00
	Large	1.39
	Medium	26.25
	Small	59.55
	Micro	12.80

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	49.20
Basic Materials	5.75
Consumer Cyclical	13.36
Financial Services	20.13
Real Estate	9.96
Sensitive	32.62
Communication Services	2.40
Energy	3.81
Industrials	18.55
Technology	7.86
Defensive	18.18
Consumer Defensive	4.93
Healthcare	7.82
Utilities	5.43

Operations

Gross Prosp Exp Ratio	0.07% of fund assets
Net Prosp Exp Ratio	0.07% of fund assets
Management Fee	0.06%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	09-27-11
Total Fund Assets (\$mil)	25,242.9
Annual Turnover Ratio %	16.00
Fund Family Name	Vanguard

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Gerard O'Reilly. Since 2016.
Nick Birkett. Since 2023.

Advisor	Vanguard Group Inc
Subadvisor	—

Notes