

**Vanguard® Developed Markets Index Fund - Admiral™ Shares****Category**  
Foreign Large Blend**Investment Objective & Strategy****From the investment's prospectus**

The investment seeks to track the performance of the FTSE Developed All Cap ex US Index.

The fund employs an indexing investment approach designed to track the performance of the FTSE Developed All Cap ex US Index, a market-capitalization-weighted index that is made up of approximately 3,957 common stocks of large-, mid-, and small-cap companies located in Canada and the major markets of Europe and the Pacific region. 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.

Past name(s) : Vanguard Developed Markets Idx Admiral.

**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	17.95	1.04	1.05
3 Yr Beta	1.09	—	1.07

**Principal Risks**

Currency, Loss of Money, Not FDIC Insured, Country or Region, 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
SAP SE	1.25
Nestle SA	1.10
ASML Holding NV	1.09
Roche Holding AG	0.96
Shell PLC	0.94
AstraZeneca PLC	0.93
Novartis AG Registered Shares	0.93
Novo Nordisk AS Class B	0.93
Toyota Motor Corp	0.87
HSBC Holdings PLC	0.86

**Morningstar Super Sectors** as of 03-31-25

	% Fund
Cyclical	42.11
Sensitive	37.76
Defensive	20.13

**Operations**

Gross Prosp Exp Ratio	0.05% of fund assets
Net Prosp Exp Ratio	0.05% of fund assets
Management Fee	0.04%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	08-17-99
Total Fund Assets (\$mil)	60,877.1
Annual Turnover Ratio %	3.00
Fund Family Name	Vanguard

**Notes****Morningstar Style Box™** as of 03-31-25

	% Mkt Cap
Giant	45.19
Large	32.50
Medium	17.91
Small	4.10
Micro	0.30

**Morningstar World Regions** as of 03-31-25

	% Fund
Americas	10.70
North America	10.66
Latin America	0.04
Greater Europe	54.63
United Kingdom	12.27
Europe Developed	41.13
Europe Emerging	0.51
Africa/Middle East	0.73
Greater Asia	34.68
Japan	21.30
Australasia	6.40
Asia Developed	6.58
Asia Emerging	0.39

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

Christine Franquin. Since 2013.  
Michael Perre. Since 2017.

Advisor	Vanguard Group Inc
Subadvisor	—