

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

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

Under normal circumstances, the fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in investment-grade fixed income securities. The majority of these investments will have a dollar-weighted average maturity of 5 to 10 years. Investment-grade fixed income securities are those rated the equivalent of Baa3 and above by Moody's Ratings or another independent rating agency or, if unrated, are determined to be of comparable quality by the fund's advisor.

Past name(s) : Vanguard Inter-Term Investment-Grade Ad.

Volatility and Risk**Volatility** as of 06-30-26

Risk Measures as of 06-30-26	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	6.00	1.08	1.04
3 Yr Beta	1.06	—	1.05

Principal Risks

Credit and Counterparty, Extension, Prepayment (Call), Loss of Money, Not FDIC Insured, Active Management, Income, Interest Rate, Market/Market Volatility, 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>

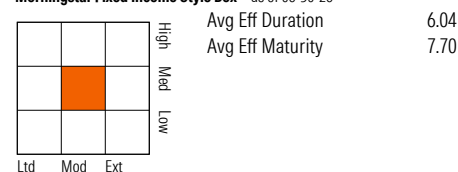
Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed 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
JPMorgan Chase & Co.	0.57
Mexico (United Mexican States)	0.52
United States Treasury Notes	0.50
Mexico (United Mexican States)	0.49
United States Treasury Notes	0.43
AT&T Inc	0.42
Space Exploration Technologies Corp.	0.42
United States Treasury Notes	0.42
United States Treasury Notes	0.42
Amazon.com, Inc.	0.41

Operations

Gross Prosp Exp Ratio	0.09% of fund assets
Net Prosp Exp Ratio	0.09% of fund assets
Management Fee	0.08%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	02-12-01
Total Fund Assets (\$mil)	39,302.0
Annual Turnover Ratio %	68.00
Fund Family Name	Vanguard

Notes**Morningstar Fixed Income Style Box™** as of 06-30-26**Morningstar F-I Sectors** as of 06-30-26

	% Fund
Government	11.69
Corporate	85.07
Securitized	1.65
Municipal	0.15
Cash/Cash Equivalents	1.37
Derivative	0.07

Credit Analysis: % Bonds as of 06-30-26

AAA	1	BB	1
AA	13	B	1
A	36	Below B	0
BBB	48	Not Rated	0

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

Arvind Narayanan. Since 2019.
Peter Lee, Chartered Financial Analyst (CFA). Since 2026.

Advisor	Vanguard Group, Inc. (via Vanguard Capital Mgmt)
Subadvisor	—