

## Vanguard® Materials Index Fund - Admiral™ Shares

## Category

Natural Resources

## Investment Objective &amp; Strategy

## From the investment's prospectus

The investment seeks to track the performance of the MSCI US Investable Market Index (IMI)/Materials 25/50.

The fund employs an indexing investment approach designed to track the performance of the index, an index made up of stocks of large, mid-size, and small U.S. companies within the materials sector, as classified under the GICS. The Advisor attempts to replicate the target index by seeking to invest all, or substantially all, of its assets in the stocks that make up the index, in order to hold each stock in approximately the same proportion as its weighting in the index. The fund is non-diversified.

Past name(s) : Vanguard Materials Index 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                 | 16.90    | 1.30        | 0.77    |
| 3 Yr Beta                    | 0.91     | —           | 1.00    |

## Principal Risks

Loss of Money, Not FDIC Insured, Capitalization, Nondiversification, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, ETF, Industry and Sector Investing, Early Close/Late Close/Trading Halt, Market Trading

## 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 |
|--------------------------------|----------|
| Linde PLC                      | 15.69    |
| Newmont Corp                   | 6.58     |
| Freeport-McMoRan Inc           | 5.90     |
| Sherwin-Williams Co            | 5.28     |
| CRH PLC                        | 4.67     |
| Ecolab Inc                     | 4.62     |
| Air Products and Chemicals Inc | 3.87     |
| Corteva Inc                    | 3.71     |
| Nucor Corp                     | 3.23     |
| Vulcan Materials Co            | 2.51     |

Morningstar Style Box™ as of 06-30-26

| Morningstar Style Box |       |        | as of 03/30/20        |        | % Market Cap |
|-----------------------|-------|--------|-----------------------|--------|--------------|
|                       |       |        | Large<br>Mid<br>Small | Giant  | 0.00         |
|                       |       |        |                       | Large  | 33.02        |
|                       |       |        |                       | Medium | 48.23        |
|                       |       |        |                       | Small  | 14.44        |
|                       |       |        |                       | Micro  | 4.31         |
| Value                 | Blend | Growth |                       |        |              |

Morningstar Equity Sectors as of 06-30-26

|                        | % Fund |
|------------------------|--------|
| Cyclical               | 98.79  |
| Basic Materials        | 89.32  |
| Consumer Cyclical      | 9.47   |
| Financial Services     | 0.00   |
| Real Estate            | 0.00   |
| Sensitive              | 0.66   |
| Communication Services | 0.00   |
| Energy                 | 0.02   |
| Industrials            | 0.64   |
| Technology             | 0.00   |
| Defensive              | 0.55   |
| Consumer Defensive     | 0.03   |
| Healthcare             | 0.52   |
| Utilities              | 0.00   |

## 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                 | 0.15%                |
| Miscellaneous Fee(s)      | 0.00                 |
| Fund Inception Date       | 02-11-04             |
| Total Fund Assets (\$mil) | 1,443.4              |
| Annual Turnover Ratio %   | 7.00                 |
| Fund Family Name          | Vanguard             |

| Waiver Data | Type | Exp. Date | % |
|-------------|------|-----------|---|
| —           | —    | —         | — |

## Portfolio Manager(s)

Kenny Narzikul. Since 2023.  
Jena Stenger. Since 2025.

|            |                                                    |
|------------|----------------------------------------------------|
| Advisor    | Vanguard Group, Inc. (via Vanguard Portfolio Mgmt) |
| Subadvisor | —                                                  |

## Notes