

Vanguard® Mid-Cap Growth Fund - Investor Shares

Category
Mid-Cap Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide long-term capital appreciation.

The fund invests at least 80% of its assets in common stocks of mid-size companies. In selecting investments, each advisor invests in those mid-size companies that the advisor believes have the best prospects for future growth. The fund uses multiple investment advisors.

Volatility and Risk

Volatility as of 12-31-23



Risk Measures as of 12-31-23			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	22.28	1.27	1.01
3 Yr Beta	1.14	—	1.06

Principal Risks

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Management

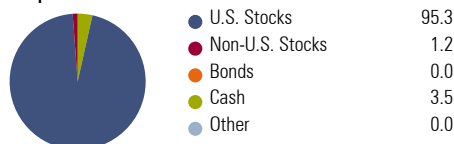
Important Information

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 09-30-23



Top 10 Holdings as of 09-30-23

	% Assets
Veeva Systems Inc Class A	2.88
TransUnion	2.40
BWX Technologies Inc	2.38
MSCI Inc	2.37
Gartner Inc	2.07
CDW Corp	1.95
Builders FirstSource Inc	1.89
Icon PLC	1.77
Align Technology Inc	1.70
Apollo Global Management Inc Class A	1.67

Operations

Gross Prosp Exp Ratio	0.35% of fund assets
Net Prosp Exp Ratio	0.35% of fund assets
Management Fee	0.34%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	12-31-97
Total Fund Assets (\$mil)	2,979.3
Annual Turnover Ratio %	87.00
Fund Family Name	Vanguard

Notes

Morningstar Style Box™ as of 09-30-23

	% Mkt Cap
Giant	0.00
Large	14.68
Medium	67.19
Small	18.13
Micro	0.00

Morningstar Equity Sectors as of 09-30-23

	% Fund
Cyclical	21.50
Basic Materials	1.73
Consumer Cyclical	8.97
Financial Services	9.79
Real Estate	1.01
Sensitive	56.14
Communication Services	3.31
Energy	4.14
Industrials	20.58
Technology	28.11
Defensive	22.35
Consumer Defensive	2.01
Healthcare	20.34
Utilities	0.00

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)			
Christopher Scarpa. Since 2018.			
Timothy Manning. Since 2018.			
Advisor			
Wellington Management Company LLP			
Subadvisor			
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