

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 03-31-25

Risk Measures as of 03-31-25			
Port Avg	Rel St&P 500	Rel Cat	
3 Yr Std Dev	22.83	1.32	1.01
3 Yr Beta	1.23	—	1.06

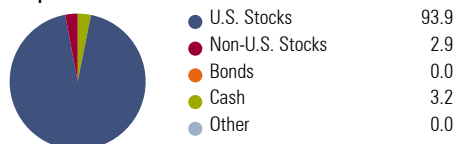
Principal Risks

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 12-31-24**Top 10 Holdings** as of 12-31-24

	% Assets
Palantir Technologies Inc Ordinary Shares - Class A	2.97
HubSpot Inc	2.52
Natera Inc	2.49
Veeva Systems Inc Class A	2.37
Block Inc Class A	2.34
AppLovin Corp Ordinary Shares - Class A	2.12
Marvell Technology Inc	1.95
Monolithic Power Systems Inc	1.90
FTAI Aviation Ltd	1.89
Ares Management Corp Ordinary Shares - Class A	1.88

Morningstar Style Box™ as of 12-31-24

	% Mkt Cap
Giant	0.00
Large	19.57
Medium	64.02
Small	16.41
Micro	0.00

Value Blend Growth

Morningstar Equity Sectors as of 12-31-24

	% Fund
Cyclical	24.92
Basic Materials	0.90
Consumer Cyclical	11.22
Financial Services	11.17
Real Estate	1.63
Sensitive	58.01
Communication Services	4.74
Energy	2.47
Industrials	16.21
Technology	34.59
Defensive	17.07
Consumer Defensive	2.01
Healthcare	14.09
Utilities	0.97

Operations

Gross Prosp Exp Ratio	0.33% of fund assets
Net Prosp Exp Ratio	0.33% of fund assets
Management Fee	0.32%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	12-31-97
Total Fund Assets (\$mil)	2,723.6
Annual Turnover Ratio %	69.00
Fund Family Name	Vanguard

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	—

Notes