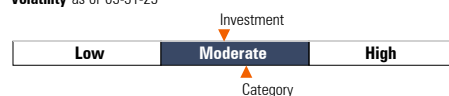


Vanguard® Value Index Fund - Admiral™ Shares**Category**
Large Value**Investment Objective & Strategy****From the investment's prospectus**

The investment seeks to track the performance of the CRSP US Large Cap Value Index that measures the investment return of large-capitalization value stocks.

The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Value Index, a broadly diversified index predominantly made up of value stocks of large U.S. companies. 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.

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	15.87	0.92	0.96
3 Yr Beta	0.81	—	0.95

Principal Risks

Loss of Money, Not FDIC Insured, 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
Berkshire Hathaway Inc Class B	3.76
JPMorgan Chase & Co	3.17
Exxon Mobil Corp	2.38
UnitedHealth Group Inc	2.23
Johnson & Johnson	1.85
Procter & Gamble Co	1.85
Walmart Inc	1.79
AbbVie Inc	1.71
The Home Depot Inc	1.68
Chevron Corp	1.29

Morningstar Style Box™ as of 03-31-25

	% Mkt Cap
Giant	22.77
Large	47.62
Medium	29.55
Small	0.05
Micro	0.01

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	34.68
Basic Materials	3.10
Consumer Cyclical	4.71
Financial Services	23.80
Real Estate	3.07
Sensitive	32.26
Communication Services	3.86
Energy	7.26
Industrials	12.32
Technology	8.82
Defensive	33.05
Consumer Defensive	10.58
Healthcare	17.31
Utilities	5.16

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	11-13-00
Total Fund Assets (\$mil)	56,194.7
Annual Turnover Ratio %	9.00
Fund Family Name	Vanguard

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Gerard O'Reilly. Since 1994.
Walter Nejman. Since 2016.

Advisor	Vanguard Group Inc
Subadvisor	—

Notes