

# Vanguard® FTSE All-World ex-US Small-Cap Index Fund - Admiral™

## Shares

### Category

Foreign Small/Mid Blend

### Investment Objective & Strategy

#### From the investment's prospectus

The investment seeks to track the performance of a FTSE Global Small Cap ex U.S. Index that measures the investment return of stocks of international small-cap companies.

The fund employs an indexing investment approach designed to track the performance of the index. The advisor attempts to sample the target index by investing all, or substantially all, of its assets in common stocks in the index and by holding a representative sample of securities that resembles the full index in terms of key risk factors and other characteristics.

### 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	17.41	1.01	0.97
3 Yr Beta	1.05	—	0.99

### Principal Risks

Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Country or Region, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, ETF, China Region, Early Close/Late Close/Trading Halt, Management, Market Trading, Sampling

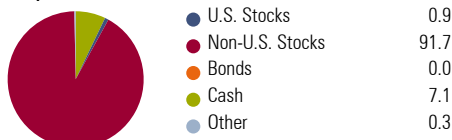
### Important Information

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
WSP Global Inc	0.67
RB Global Inc	0.58
Kinross Gold Corp	0.48
Emera Inc	0.39
ARC Resources Ltd	0.37
Alamos Gold Inc Class A	0.35
GFL Environmental Inc	0.34
TMX Group Ltd	0.32
Pan American Silver Corp	0.30
Stantec Inc	0.30

Morningstar Super Sectors as of 03-31-25

	% Fund
Cyclical	43.66
Sensitive	41.68
Defensive	14.68

### Operations

Gross Prosp Exp Ratio	0.17% of fund assets
Net Prosp Exp Ratio	0.17% of fund assets
Management Fee	0.14%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.03%
Fund Inception Date	02-07-19
Total Fund Assets (\$mil)	1,852.5
Annual Turnover Ratio %	17.00
Fund Family Name	Vanguard

### Notes

Morningstar Style Box™ as of 03-31-25

	% Mkt Cap
Giant	0.00
Large	1.64
Medium	57.08
Small	37.75
Micro	3.54

Morningstar World Regions as of 03-31-25

	% Fund
Americas	17.16
North America	15.41
Latin America	1.75
Greater Europe	35.70
United Kingdom	7.53
Europe Developed	23.18
Europe Emerging	1.34
Africa/Middle East	3.66
Greater Asia	47.15
Japan	13.69
Australasia	4.84
Asia Developed	11.96
Asia Emerging	16.66

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

Jeffrey Miller. Since 2015.  
Michael Perre. Since 2016.

Advisor	Vanguard Group Inc
Subadvisor	—