

Vanguard® Target Retirement 2030 Trust I

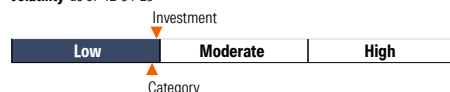
Category
Target-Date 2030

Investment Objective & Strategy

Target Retirement 2030 Trust uses an asset allocation strategy designed for investors planning to retire between 2028 and 2032. The trust seeks to provide growth of capital and current income consistent with its current target allocation by investing in a gradually more conservative mix of the following funds: Total Stock Market Index Fund, Total Bond Market II Index Fund, Total International Bond Index Fund, and Total International Stock Index Fund.

Volatility and Risk

Volatility as of 12-31-25



Risk Measures as of 12-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	8.74	0.73	1.01
3 Yr Beta	0.97	—	1.02

Principal Risks

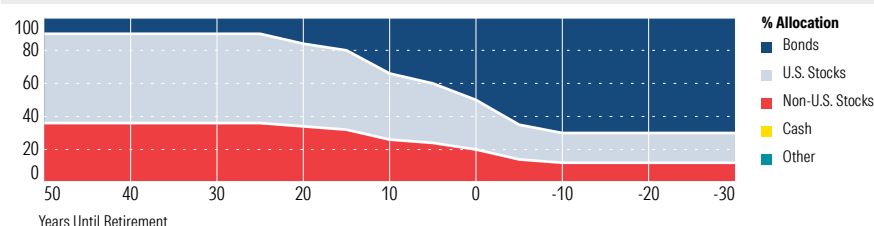
Hedging Strategies, Lending, Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Reinvestment, Currency, Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Country or Region, Municipal Project-Specific, U.S. State or Territory-Specific, Capitalization, Growth Investing, Active Management, Income, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Depository Receipts, Equity Securities, Futures, IPO, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Repurchase Agreements, Underlying Fund/Fund of Funds, U.S. Federal Tax Treatment, U.S. Government Obligations, Derivatives, Leverage, Fixed-Income Securities, Dollar Rolls, Maturity/Duration, Sovereign Debt, Regulation/Government Intervention, Cash Drag, Increase in Expenses, Multimanager, China Region, Compounding, Custody, Forwards, Investment-Grade Securities, Master/Feeder, OTC, Passive Management, Portfolio Diversification, Swaps, Target Date, Tax Risk, Small Cap, Mid-Cap, Large Cap, Real Estate/REIT Sector, Reliance on Trading Partners

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/fundonepagescolor/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

Allocation of Stocks and Bonds

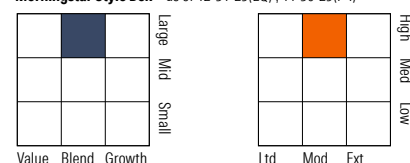


Portfolio Analysis

Composition as of 12-31-25

Category	% Net
U.S. Stocks	35.4
Non-U.S. Stocks	24.1
Bonds	37.1
Cash	3.2
Other	0.1
Total	100.0

Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)



Top 5 Holdings as of 12-31-25

Asset	% Assets
Vanguard Total Stock Mkt Idx Instl Pls	35.67
Vanguard Total Bond Market II Idx I	27.50
Vanguard Instl Ttl Intl Stk Mkt Idx Trll	24.56
Vanguard Total Intl Bd II Idx Insl	11.53
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	0.24

Credit Analysis: % Bonds as of 11-30-25

Rating	Count	Percentage	
AAA	58	BB	0
AA	8	B	0
A	19	Below B	0
BBB	14	Not Rated	1

Operations

Gross Prosp Exp Ratio	See Notes below.
Net Prosp Exp Ratio	See Notes below.
Management Fee	See Notes below.
12b-1 Fee	See Notes below.
Other Fee	See Notes below.
Miscellaneous Fee(s)	See Notes below.
Fund Inception Date	06-28-07
Total Fund Assets (\$mil)	21,538.1
Annual Turnover Ratio %	7.20
Fund Family Name	Vanguard Group Inc

Morningstar Super Sectors as of 12-31-25

Sector	% Fund
Cyclical	33.79
Sensitive	49.03
Defensive	17.19

Morningstar F-I Sectors as of 12-31-25

Sector	% Fund
Government	46.52
Corporate	16.94
Securitized	12.53
Municipal	0.23
Cash/Cash Equivalents	6.89
Derivative	16.89

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

Walter Nejman. Since 2013.
Michael Roach, CFA. Since 2023.

Advisor	The Vanguard Group
Subadvisor	—

Notes

A commingled fund is a pooled investment vehicle, maintained by a bank or trust company, the participants of which are limited to certain types of tax exempt employee benefit plans. The current NET Expense ratio is 0.065%. This Portfolio is not a registered investment company, and interests in the Portfolio have not been registered with the Securities and Exchange Commission.

program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED
BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED
BY THE INSTITUTION. MAY GO DOWN IN VALUE.