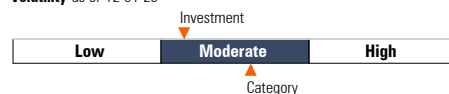


Vanguard® Health Care Fund - Admiral™ SharesCategory
Health**Investment Objective & Strategy****From the investment's prospectus**

The investment seeks long-term capital appreciation.

The fund invests at least 80% of its assets in the stocks of companies principally engaged in the development, production, or distribution of products and services related to the health care industry. These companies include, among others, pharmaceutical firms, medical supply companies, and businesses that operate hospitals and other health care facilities. The adviser may also consider companies engaged in medical, diagnostic, biochemical, and other research and development activities. The fund may invest up to 50% of its assets in foreign stocks. It is non-diversified.

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	13.89	0.79	0.72
3 Yr Beta	0.64	—	0.80

Principal Risks

Currency, Loss of Money, Not FDIC Insured, Country or Region, Nondiversification, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Management, Portfolio Diversification

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
Eli Lilly and Co	7.59
UnitedHealth Group Inc	6.96
AstraZeneca PLC	5.94
Novartis AG Registered Shares	5.08
Merck & Co Inc	4.69
Pfizer Inc	4.35
Danaher Corp	2.82
Daiichi Sankyo Co Ltd	2.68
Biogen Inc	2.61
Abbott Laboratories	2.52

Morningstar Style Box™ as of 09-30-23

		% Mkt Cap
Value Blend Growth	Giant	36.80
	Large	37.50
	Medium	18.47
	Small	5.98
	Micro	1.25

Morningstar Equity Sectors as of 09-30-23

	% Fund
Cyclical	0.02
Basic Materials	0.00
Consumer Cyclical	0.00
Financial Services	0.02
Real Estate	0.00
Sensitive	0.00
Communication Services	0.00
Energy	0.00
Industrials	0.00
Technology	0.00
Defensive	99.98
Consumer Defensive	0.00
Healthcare	99.98
Utilities	0.00

Operations

Gross Prosp Exp Ratio	0.29% of fund assets
Net Prosp Exp Ratio	0.29% of fund assets
Management Fee	0.28%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	11-12-01
Total Fund Assets (\$mil)	46,393.7
Annual Turnover Ratio %	19.00
Fund Family Name	Vanguard

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Jean Hynes, CFA. Since 2008.
Rebecca Sykes, CFA. Since 2023.

Advisor	Wellington Management Company LLP
Subadvisor	—

Notes