

Macquarie Small Cap Value Fund - Class A

Category
Small Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks capital appreciation.

Under normal circumstances, at least 80% of the fund's net assets, plus the amount of any borrowings for investment purposes, will be in investments of small-capitalization companies. It invests primarily in investments of small companies whose stock prices, in the portfolio managers' opinion, appear low relative to their underlying value or future potential.

Past name(s) : Delaware Small Cap Value A.

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	22.88	1.32	1.01
3 Yr Beta	1.10	—	1.03

Principal Risks

Loss of Money, Not FDIC Insured, Capitalization, Active Management, Interest Rate, Market/Market Volatility, Industry and Sector Investing, Restricted/Illiquid Securities, Regulation/Government Intervention, Suitability, Real Estate/REIT Sector

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 02-28-25



Top 10 Holdings as of 02-28-25

	% Assets
Axis Capital Holdings Ltd	2.06
Hancock Whitney Corp	1.93
Webster Financial Corp	1.89
Old National Bancorp	1.74
F N B Corp	1.73
ITT Inc	1.71
Synovus Financial Corp	1.71
Columbia Banking System Inc	1.68
Valley National Bancorp	1.61
East West Bancorp Inc	1.57

Morningstar Style Box™ as of 02-28-25

	% Mkt Cap
Giant	0.00
Large	0.78
Medium	3.34
Small	76.38
Micro	19.50

Morningstar Equity Sectors as of 02-28-25

	% Fund
Cyclical	54.34
Basic Materials	3.83
Consumer Cyclical	10.40
Financial Services	30.95
Real Estate	9.16
Sensitive	34.96
Communication Services	0.00
Energy	6.49
Industrials	19.08
Technology	9.39
Defensive	10.69
Consumer Defensive	2.65
Healthcare	4.05
Utilities	3.99

Operations

Gross Prosp Exp Ratio	1.10% of fund assets
Net Prosp Exp Ratio	1.10% of fund assets
Management Fee	0.64%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.21%
Fund Inception Date	06-24-87
Total Fund Assets (\$mil)	4,009.3
Annual Turnover Ratio %	19.00
Fund Family Name	Macquarie

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

Kelley Carabasi, CFA. Since 2012.
Kent Madden, CFA. Since 2012.

Advisor	Delaware Management Company
Subadvisor	Macquarie Investment Management Global Limited

Notes

Investments in the Fund are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN46008583542 and its holding companies, including their subsidiaries or related companies (the "MacquarieGroup"), and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the Fund, there payment of capital from the Fund, or any particular rate of return.