Virtus NFJ Small-Cap Value Fund - Class A

Release Date
09-30-26

Category
Small Value

Investment Objective & Strategy

From the investment's prospectus

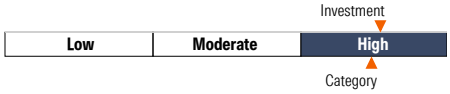
The investment seeks long-term growth of capital and income.

The fund normally invests at least 80% of its net assets (plus borrowings made for investment purposes) in common stocks and other equity securities of companies with smaller market capitalizations. The manager currently considers smaller market capitalization companies to be companies with market capitalizations of between $100 million and the greater of $4 billion or the capitalization of the largest company in the Russell 2000 Index. The fund normally invests significantly in securities of companies that the portfolio managers expect will generate income (for example, by paying dividends).

Past name(s) : AllianzGI Small-Cap Value A.

Volatility and Risk

Volatility as of 09-30-26



Risk Measures as of 09-30-26	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	18.40	1.48	1.02
3 Yr Beta	0.96	—	1.00

Principal Risks

Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, High Portfolio Turnover, Issuer, Market/Market Volatility, Depositary Receipts, Equity Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Derivatives, Regulation/Government Intervention, Shareholder Activity, Portfolio Diversification, Small Cap, Mid-Cap, Real Estate/ REIT Sector

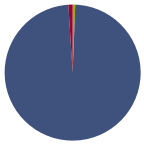
Important Information

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.

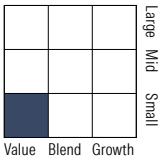
Portfolio Analysis

Composition as of 09-30-26



	% Assets
U.S. Stocks	98.4
Non-U.S. Stocks	1.0
Bonds	0.0
Cash	0.6
Other	0.0

Morningstar Style Box™ as of 09-30-26



	% Market Cap
Giant	0.00
Large	0.00
Medium	2.44
Small	61.32
Micro	36.25

Top 10 Holdings as of 09-30-26	% Assets
Victoria's Secret & Co	2.54
American Eagle Outfitters Inc	2.29
Sanmina Corp	2.19
Littelfuse Inc	2.00
Exelixis Inc	1.99
Terreno Realty Corp	1.99
Community Financial System Inc	1.96
PBF Energy Inc Class A	1.96
Indivior Pharmaceuticals Inc Ordinary Share	1.95
Kennametal Inc	1.95

Morningstar Equity Sectors as of 09-30-26	% Fund
Cyclical	46.62
Basic Materials	5.44
Consumer Cyclical	10.85
Financial Services	24.51
Real Estate	5.82
Sensitive	36.54
Communication Services	0.00
Energy	13.35
Industrials	13.73
Technology	9.46
Defensive	16.84
Consumer Defensive	2.31
Healthcare	11.57
Utilities	2.96

Operations

Gross Prosp Exp Ratio	1.24% of fund assets
Net Prosp Exp Ratio	1.17% of fund assets
Management Fee	0.60%
12b-1 Fee	0.25%
Other Fee	0.01%
Miscellaneous Fee(s)	0.38%
Fund Inception Date	01-20-97
Total Fund Assets ($mil)	234.7
Annual Turnover Ratio %	87.00
Fund Family Name	Virtus

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	10-31-26	0.07

Portfolio Manager(s)

Paul Magnuson. Since 1995.
John Mowrey, CFA. Since 2013.

Advisor	Virtus Investment Advisers, LLC
Subadvisor	NFJ Investment Group LLC - Dallas

Notes

The fund's investment adviser has contractually agreed to limit the fund's total operating expenses (excluding certain expenses, such as front-end or contingent deferred sales charges, taxes, leverage and borrowing expenses (such as commitment, amendment and renewal expenses on credit or redemption facilities), interest, brokerage commissions, expenses incurred in connection with any merger or reorganization, unusual or infrequently occurring expenses (such as litigation), acquired fund fees and expenses, and dividend expenses, if any) so that such expenses do not exceed 1.17% for Class A Shares, through October 31, 2026. Prior to October 31, 2026, only the fund's Board may modify or terminate the expense limitation agreement the contractual period, the adviser may discontinue these expense reimbursement arrangements at any time. Under certain conditions, the adviser may recapture operating expenses reimbursed and/or fees waived under these arrangements for a period of three years the date such waiver or reimbursement occurred, provided that the recapture does not cause the fund to exceed its expense limit in effect at the time of the waiver or reimbursement, and any in effect at the time of recapture, after repayment is taken into account.

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