

ClearBridge Value Trust - Class C

Category
Large Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth of capital.

The fund invests primarily in equity securities that, in the portfolio managers' opinion, offer the potential for capital growth. It generally invests in companies with market capitalizations greater than \$5 billion, but may invest in companies of any size.

Past name(s) : Legg Mason Cap Mgmt Value C.

Volatility and Risk

Volatility as of 03-31-25

Risk Measures as of 03-31-25			
3 Yr Std Dev	Port Avg 18.41	Rel S&P 500 1.06	Rel Cat 1.11
3 Yr Beta	0.95	—	1.12

Principal Risks

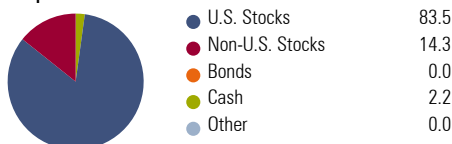
Event-Driven Investment/Arbitrage Strategies, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, Issuer, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Other, Restricted/Illiquid Securities, Management, Portfolio Diversification, Small Cap, Mid-Cap, Large Cap

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
Johnson & Johnson	3.16
Bank of America Corp	3.04
Gilead Sciences Inc	2.90
UnitedHealth Group Inc	2.85
EQT Corp	2.55
Nestle SA ADR	2.41
American International Group Inc	2.36
Corebridge Financial Inc	2.34
AbbVie Inc	2.33
CVS Health Corp	1.97

Operations

Gross Prosp Exp Ratio	1.76% of fund assets
Net Prosp Exp Ratio	1.74% of fund assets
Management Fee	0.68%
12b-1 Fee	0.95%
Other Fee	0.00%
Miscellaneous Fee(s)	0.13%
Fund Inception Date	04-16-82
Total Fund Assets (\$mil)	3,773.6
Annual Turnover Ratio %	54.00
Fund Family Name	Franklin Templeton Investments

Notes

Management fees have been restated to reflect current fiscal year fees as a result of a decrease in the fund's contractual management fee rate effective April 1, 2024. If the management fees were not restated to reflect such decrease in fees, the amounts shown above would be greater. Consequently, the fund's Total annual fund operating expenses differ from the ratio of expenses to average net assets reported in the fund's financial highlights tables. The manager has agreed to waive fees and/or reimburse operating expenses (other than interest, brokerage commissions, dividend expense on short sales, taxes, extraordinary expenses and acquired fund fees and expenses) so that the ratio of total annual fund operating expenses will not exceed 1.74% for Class C shares effective April 1, 2024, subject to recapture as described below. These arrangements cannot be terminated prior to December 31, 2026 without the Board of Trustees' consent. The manager is permitted to recapture amounts waived and/or reimbursed to a class within three years after the fiscal year in which the manager earned the fee or incurred the expense if the class' total annual fund operating expenses have fallen to a level below the limits described above. In no case will the manager recapture any amount that would result, on any particular business day of the fund, in the class' total annual fund operating expenses exceeding the applicable limits described above or any other lower limit then in effect. In addition, the manager has agreed to waive the fund's management fee to an extent sufficient to offset the net management fee payable in connection with any investment in an affiliated money market fund. This management fee waiver is not subject to the recapture provision discussed above. Total annual fund operating expenses after waiving fees and/or reimbursing expenses have been restated to reflect current management fees and expense caps, as applicable.

Morningstar Style Box™ as of 03-31-25

		% Mkt Cap
Large	Giant	18.85
	Large	32.50
	Medium	32.89
	Small	15.33
	Micro	0.43
Value	Blend	Growth

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	32.56
Basic Materials	5.42
Consumer Cyclical	3.86
Financial Services	19.52
Real Estate	3.76
Sensitive	37.08
Communication Services	4.19
Energy	11.97
Industrials	11.55
Technology	9.37
Defensive	30.38
Consumer Defensive	6.29
Healthcare	19.03
Utilities	5.06

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	12-31-26	0.02

Portfolio Manager(s)

Sam Peters, CFA. Since 2010.
Jean Yu, CFA. Since 2013.

Advisor	Franklin Templeton Fund Adviser, LLC
Subadvisor	ClearBridge Investments, LLC