

Victory Integrity Small-Cap Value Fund - Class R6

Category
Small Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide long-term capital growth.

The adviser pursues the fund's investment objective by investing, under normal circumstances, at least 80% of the fund's assets in equity securities of small-capitalization companies. Small-capitalization companies are those companies with market capitalizations within the range of companies included in the Russell 2000® Index.

Past name(s) : Munder Veracity Small-Cap Value R6.

Volatility and Risk

Volatility as of 09-30-21



Risk Measures as of 09-30-21

| | Port Avg | Rel S&P 500 | Rel Cat |
|--------------|----------|-------------|---------|
| 3 Yr Std Dev | 30.86 | 1.64 | 1.10 |
| 3 Yr Beta | 1.43 | — | 1.09 |

Principal Risks

Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Management, Small Cap, Financials Sector

Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

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 09-30-21



Top 10 Holdings as of 09-30-21

| Company | % Assets |
|---------------------------|----------|
| Whiting Petroleum Corp | 1.36 |
| PacWest Bancorp | 1.19 |
| Zurn Water Solutions Corp | 1.19 |
| Hancock Whitney Corp | 1.17 |
| Stag Industrial Inc | 1.15 |
| Synovus Financial Corp | 1.15 |
| SouthState Corp | 1.13 |
| Green Plains Inc | 1.10 |
| Antero Resources Corp | 1.06 |
| PDC Energy Inc | 1.05 |

Morningstar Style Box™ as of 09-30-21

| Style | % Mkt Cap |
|--------|-----------|
| Giant | 0.00 |
| Large | 0.00 |
| Medium | 9.16 |
| Small | 66.77 |
| Micro | 24.07 |

Morningstar Equity Sectors as of 09-30-21

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 51.16 |
| Basic Materials | 6.93 |
| Consumer Cyclical | 10.62 |
| Financial Services | 21.47 |
| Real Estate | 12.14 |
| Sensitive | 36.58 |
| Communication Services | 2.78 |
| Energy | 7.25 |
| Industrials | 20.18 |
| Technology | 6.37 |
| Defensive | 12.25 |
| Consumer Defensive | 2.59 |
| Healthcare | 4.24 |
| Utilities | 5.42 |

Operations

| | |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio | 0.97% of fund assets |
| Net Prosp Exp Ratio | 0.97% of fund assets |
| Management Fee | 0.86% |
| 12b-1 Fee | 0.00% |
| Other Fee | 0.01% |
| Miscellaneous Fee(s) | 0.10% |
| Fund Inception Date | 06-01-12 |
| Total Fund Assets (\$mil) | 1,847.2 |
| Annual Turnover Ratio % | 56.00 |
| Fund Family Name | Victory Capital |

| Waiver Data | Type | Exp. Date | % |
|-------------|------|-----------|---|
| — | — | — | — |

Portfolio Manager(s)

Joe Gilbert, CFA. Since 2004.
J. Bryan Tinsley, CFA. Since 2004.

| | |
|------------|---------------------------------|
| Advisor | Victory Capital Management Inc. |
| Subadvisor | — |

Notes