

# Victory Trivalent International Small-Cap Fund - Class R6

**Category**  
Foreign Small/Mid Blend

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term growth of capital.

The adviser pursues the fund's investment objective by investing primarily in equity securities of companies principally in countries represented in the S&P® Developed ex-U.S. SmallCap Index. Under normal circumstances, at least 80% of the fund's assets will be invested in securities of small-capitalization companies.

Past name(s) : Victory Munder International Sm-Cp R6.

## 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	18.77	1.08	1.04
3 Yr Beta	1.12	—	1.06

## 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/Illicit Securities, Shareholder Activity, Management, Small 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/fundonepagescolor/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 12-31-24



### Top 10 Holdings as of 12-31-24

Top 10 Holdings as of 12-31-24	% Assets
Celestica Inc Ordinary Shares (Subordinate Voting)	1.88
Fujikura Ltd	1.06
Swissquote Group Holding SA	1.02
Sanwa Holdings Corp	0.99
Vanguard FTSE Developed Markets ETF	0.98
Technology One Ltd	0.86
Bankinter SA	0.78
Beazley PLC	0.78
PSP Swiss Property AG	0.78
Credit Saison Co Ltd	0.76

### Morningstar Super Sectors as of 12-31-24

Morningstar Super Sectors as of 12-31-24	% Fund
Cyclical	45.88
Sensitive	40.27
Defensive	13.85

## Operations

Gross Prosp Exp Ratio	1.03% of fund assets
Net Prosp Exp Ratio	1.03% of fund assets
Management Fee	0.92%
12b-1 Fee	0.00%
Other Fee	0.01%
Miscellaneous Fee(s)	0.10%
Fund Inception Date	06-01-12
Total Fund Assets (\$mil)	3,295.7
Annual Turnover Ratio %	45.00
Fund Family Name	Victory Capital

### Morningstar Style Box™ as of 12-31-24

Morningstar Style Box™ as of 12-31-24	% Mkt Cap
Giant	0.43
Large	5.09
Medium	83.17
Small	11.31
Micro	0.00

Value Blend Growth

### Morningstar World Regions as of 12-31-24

Morningstar World Regions as of 12-31-24	% Fund
Americas	10.92
North America	10.92
Latin America	0.00
Greater Europe	52.36
United Kingdom	13.23
Europe Developed	39.11
Europe Emerging	0.00
Africa/Middle East	0.01
Greater Asia	36.72
Japan	24.39
Australasia	5.41
Asia Developed	5.84
Asia Emerging	1.08

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

Daniel LeVan, CFA. Since 2007.  
John Evers, CFA. Since 2007.

Advisor	Victory Capital Management Inc.
Subadvisor	—

## Notes

Victory Capital Management Inc. (the "Adviser") has contractually agreed to waive its management fee and/or reimburse expenses so that the total annual fund operating expenses (excluding certain items such as interest, taxes, and brokerage commissions) do not exceed 0.55% of the Fund's Class R6 shares, through at least October 31, 2025. The Adviser is permitted to recoup advisory fees waived and expenses reimbursed for up to three years after the date of the waiver or reimbursement, subject to the lesser of any operating expense limits in effect at the time of (a) the original waiver or expense reimbursement; or (b) the recoupment, after giving effect to the recoupment amount. This agreement may only be terminated by the Fund's Board of Trustees.