

Macquarie Mid Cap Growth Fund - Institutional Class

Category
Mid-Cap Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide growth of capital.

The fund seeks to achieve its objective by investing primarily in common stocks of mid-capitalization companies that the manager believes are high quality and/or offer above-average growth potential. Under normal circumstances, it invests at least 80% of its net assets in the securities of mid-capitalization companies, which, for purposes of this fund typically are companies with market capitalizations similar to those of issuers included in the Russell Midcap® Growth Index over the last 13 months at the time of acquisition.

Past name(s) : Delaware Ivy Mid Cap Growth I.

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	22.93	1.32	1.02
3 Yr Beta	1.23	—	1.06

Principal Risks

Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Market/Market Volatility, Industry and Sector Investing, Restricted/Illiquid Securities, Suitability, Small Cap, Mid-Cap, Technology 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
CoStar Group Inc	4.07
IDEXX Laboratories Inc	2.55
Fastenal Co	2.46
Insulet Corp	2.32
Heico Corp Class A	2.30
HubSpot Inc	2.14
Trimble Inc	2.11
Floor & Decor Holdings Inc Class A	2.09
Howmet Aerospace Inc	2.09
Pool Corp	2.09

Morningstar Style Box™ as of 02-28-25

	% Mkt Cap
Giant	0.00
Large	1.75
Medium	67.51
Small	30.19
Micro	0.55

Morningstar Equity Sectors as of 02-28-25

	% Fund
Cyclical	27.55
Basic Materials	1.47
Consumer Cyclical	13.86
Financial Services	8.14
Real Estate	4.08
Sensitive	54.49
Communication Services	1.52
Energy	0.00
Industrials	18.71
Technology	34.26
Defensive	17.96
Consumer Defensive	0.00
Healthcare	17.96
Utilities	0.00

Operations

Gross Prosp Exp Ratio	0.98% of fund assets
Net Prosp Exp Ratio	0.79% of fund assets
Management Fee	0.79%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.19%
Fund Inception Date	04-02-07
Total Fund Assets (\$mil)	4,973.8
Annual Turnover Ratio %	27.00
Fund Family Name	Macquarie

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	07-30-25	0.19

Portfolio Manager(s)

Kimberly Scott, CFA. Since 2001.
Bradley Halverson, CFA. Since 2021.

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. The Fund's investment manager, Delaware Management Company (Manager), has contractually agreed to waive all or a portion of its investment advisory fees and/or pay/reimburse expenses (excluding any 12b-1 fees, acquired fund fees and expenses, taxes, interest, short sale dividend and interest expenses, brokerage fees, certain insurance costs, and nonroutine expenses or costs, including, but not limited to, those relating to reorganizations, litigation, conducting shareholder meetings, and liquidations) in order to prevent total annual fund operating expenses from exceeding 0.79% of the Fund's average daily net assets for Class I, from July 31, 2024 through July 30, 2025. These waivers and reimbursements may only be terminated by agreement of the Manager and the Fund.