

# The Brown Capital Management Small Company Fund - Investor Shares

Release Date  
03-31-22

**Category**  
Small Growth

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term capital appreciation; current income is a secondary consideration in selecting portfolio investments.

The fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in the equity securities of those companies with total operating revenues of \$500 million or less at the time of the initial investment. It typically invests in common stocks. The advisor seeks to build a portfolio of exceptional small companies with the wherewithal to become exceptional large companies. The fund typically holds a portfolio of between 40 - 65 securities which the advisor believes have the potential for growth.

## Volatility and Risk

Volatility as of 03-31-22



Risk Measures as of 03-31-22	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	22.99	1.29	0.95
3 Yr Beta	1.02	—	0.89

## Principal Risks

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Management, Small Cap

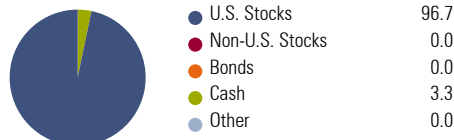
## Important Information

**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 03-31-22



Top 10 Holdings as of 03-31-22

Top 10 Holdings	% Assets
Cognex Corp	5.68
Tyler Technologies Inc	5.60
Datadog Inc Class A	5.19
Manhattan Associates Inc	5.05
Abiomed Inc	4.90
Paycom Software Inc	4.90
Veeva Systems Inc Class A	4.82
Bio-Techne Corp	4.23
Smartsheet Inc Class A	3.97
AppFolio Inc A	3.89

Morningstar Style Box™ as of 03-31-22

Value Blend Growth	Large	Mid	Small	% Mkt Cap
				Giant 0.00
				Large 5.36
				Medium 49.01
				Small 31.65
				Micro 13.98

Morningstar Equity Sectors as of 03-31-22

Morningstar Equity Sectors	% Fund
Cyclical	0.72
Basic Materials	0.72
Consumer Cyclical	0.00
Financial Services	0.00
Real Estate	0.00
Sensitive	62.20
Communication Services	0.00
Energy	0.51
Industrials	4.42
Technology	57.27
Defensive	37.09
Consumer Defensive	0.00
Healthcare	37.09
Utilities	0.00

## Operations

Gross Prosp Exp Ratio	1.24% of fund assets
Net Prosp Exp Ratio	1.24% of fund assets
Management Fee	1.00%
12b-1 Fee	0.20%
Other Fee	0.00%
Miscellaneous Fee(s)	0.04%
Fund Inception Date	07-23-92
Total Fund Assets (\$mil)	5,353.3
Annual Turnover Ratio %	9.00
Fund Family Name	Brown Capital Management

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

Keith Lee. Since 1992.  
Kempton Ingersol. Since 2000.

Advisor	Brown Capital Management, LLC
Subadvisor	—

## Notes