

ClearBridge Small Cap Fund - Class C

Category
Small Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks capital appreciation.

Under normal circumstances, the fund invests at least 80% of its net assets plus borrowings for investment purposes, if any, in common stocks and other equity securities of small capitalization companies or in other investments that the portfolio managers believe have similar economic characteristics. The adviser does not currently intend to borrow for investment purposes.

Past name(s) : ClearBridge Special Investment C.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.09	1.32	0.92
3 Yr Beta	0.96	—	0.95

Principal Risks

Event-Driven Investment/Arbitrage Strategies, Currency, 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, Pricing, Management, Small Cap, Mid-Cap, Large Cap

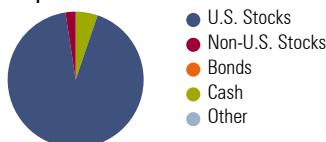
Important Information

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 09-30-18



Top 10 Holdings as of 09-30-18

Top 10 Holdings as of 09-30-18	% Assets
JPMorgan 100% US Tr Sec MM Inst	5.30
Amarin Corp PLC ADR	3.97
Gray Television Inc	2.83
Aaron's Inc	2.48
HealthEquity Inc	2.37
First Interstate BancSystem Inc	2.34
Cadence Bancorp A	2.22
Sprouts Farmers Market Inc	2.17
Encompass Health Corp	2.09
OneMain Holdings Inc	1.80

Operations

Gross Prosp Exp Ratio	1.95% of fund assets
Net Prosp Exp Ratio	1.95% of fund assets
Management Fee	0.70%
12b-1 Fee	1.00%
Other Fee	0.00%
Miscellaneous Fee(s)	0.25%
Fund Inception Date	12-30-85
Total Fund Assets (\$mil)	1,183.7
Annual Turnover Ratio %	47.00
Fund Family Name	Legg Mason

Notes

Acquired Fund Fees and Expenses partially reflect expenses incurred indirectly by the fund through its ownership of business development companies ("BDCs"). These expenses are not used to calculate the fund's ratio of expenses to average net assets shown in the financial highlights contained in the fund's Prospectus. Total annual fund operating expenses do not correlate with the ratios of expenses to average net assets reported in the financial highlights tables in the fund's Prospectus and in the fund's shareholder reports, which reflect the fund's operating expenses and do not include acquired fund fees and expenses.

Morningstar Style Box™ as of 09-30-18

Value Blend Growth	Large	Mid	Small	% Mkt Cap
				0.00
				0.00
				23.41
				70.76
				5.83

Morningstar Equity Sectors as of 09-30-18

Morningstar Equity Sectors as of 09-30-18	% Fund
Cyclical	43.69
Basic Materials	4.34
Consumer Cyclical	13.19
Financial Services	21.37
Real Estate	4.79
Sensitive	36.87
Communication Services	1.19
Energy	3.82
Industrials	14.66
Technology	17.20
Defensive	19.44
Consumer Defensive	4.44
Healthcare	12.04
Utilities	2.96

Waiver Data

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Albert Grosman. Since 2011.
Brian Lund. Since 2013.

Advisor ClearBridge Investments, LLC
Subadvisor —