

Wanger Acorn

Category
Mid-Cap Growth

Investment Objective & Strategy

The investment seeks long-term capital appreciation.

Under normal circumstances, the fund invests a majority of its net assets in the common stock of small- and mid-sized companies with market capitalizations generally in the range of market capitalizations in the Russell 2500 Growth Index, the fund's benchmark, at the time of purchase.

Past name(s) : Wanger USA.

Volatility and Risk

Volatility as of 12-31-23



Risk Measures as of 12-31-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	23.11	1.32	1.05
3 Yr Beta	1.12	—	1.04

Principal Risks

Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Issuer, Market/Market Volatility, Industry and Sector Investing, Restricted/Illiquid Securities, Small Cap, Mid-Cap

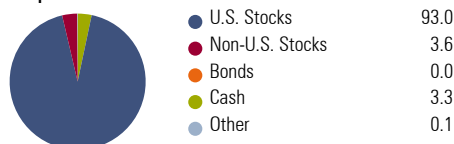
Important Information

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/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 11-30-23



Top 10 Holdings as of 11-30-23

	% Assets
Columbia Short-Term Cash	3.32
WillScot Mobile Mini Holdings Corp	2.56
Churchill Downs Inc	2.27
Colliers International Group Inc Shs Subord Voting	2.26
Bio-Technie Corp	2.21
Repligen Corp	2.19
BJ's Wholesale Club Holdings Inc	2.14
Five Below Inc	2.13
Ryan Specialty Holdings Inc Class A	2.01
Natera Inc	1.98

Morningstar Style Box™ as of 11-30-23

	% Mkt Cap
Giant	0.00
Large	0.59
Medium	47.76
Small	45.66
Micro	5.99

Morningstar Equity Sectors as of 11-30-23

	% Fund
Cyclical	30.05
Basic Materials	1.76
Consumer Cyclical	18.44
Financial Services	7.51
Real Estate	2.34
Sensitive	48.34
Communication Services	1.56
Energy	3.02
Industrials	21.41
Technology	22.35
Defensive	21.60
Consumer Defensive	2.71
Healthcare	18.89
Utilities	0.00

Operations

Gross Prosp Exp Ratio	0.96% of fund assets
Net Prosp Exp Ratio	0.95% of fund assets
Management Fee	0.74%
12b-1 Fee	0.00%
Other Fee	0.01%
Miscellaneous Fee(s)	0.21%
Fund Inception Date	05-03-95
Total Fund Assets (\$mil)	529.3
Annual Turnover Ratio %	119.00
Fund Family Name	Wanger

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	04-30-25	0.01

Portfolio Manager(s)

Erika Maschmeyer, CFA. Since 2021.
John Emerson, CFA. Since 2021.

Advisor	Columbia Wanger Asset Management LLC
Subadvisor	—

Notes

Management fees have been restated to reflect the current management fee rate. Other expenses have been restated to reflect current fees paid by the Fund. Columbia Wanger Asset Management, LLC (the Investment Manager) has contractually agreed to waive fees and reimburse certain expenses of the Fund, through April 30, 2025, so that ordinary operating expenses (excluding transaction costs and certain other investment-related expenses, interest and fees on borrowings and expenses associated with the Fund's investment in other investment companies, if any), do not exceed the annual rate of 0.95%. This arrangement may only be amended or terminated with approval from the Fund's Board of Trustees and the Investment Manager.