

Royce Small-Cap Value Fund - R Class

Category
Small Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth of capital.

The fund's investment adviser invests the fund's assets primarily in equity securities of small-cap companies that Royce believes are trading below its estimate of their current worth. Normally, the fund invests at least 80% of its net assets in equity securities of small-cap companies. Although the fund normally focuses on securities of U.S. companies, it may invest up to 25% of its net assets (measured at the time of investment) in securities of companies headquartered in foreign countries.

Past name(s) : Royce Value R.

Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	25.49	1.44	1.02
3 Yr Beta	1.26	—	0.98

Principal Risks

Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Issuer, Market/Market Volatility, 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 09-30-20



Top 10 Holdings as of 09-30-20

Company	% Assets
Evercore Inc A	2.50
Insight Enterprises Inc	2.45
Rent-A-Center Inc	2.43
Miller Industries Inc.	2.38
PulteGroup Inc	2.29
Shoe Carnival Inc	2.16
Sanmina Corp	2.00
ArcBest Corp	1.92
MYR Group Inc	1.82
Kulicke & Soffa Industries Inc	1.73

Morningstar Style Box™ as of 09-30-20

Style Box	% Mkt Cap
Giant	0.00
Large	0.00
Medium	11.46
Small	55.06
Micro	33.47

Morningstar Equity Sectors as of 09-30-20

Sector	% Fund
Cyclical	40.67
Basic Materials	0.50
Consumer Cyclical	15.10
Financial Services	23.51
Real Estate	1.56
Sensitive	52.44
Communication Services	1.33
Energy	0.18
Industrials	32.63
Technology	18.30
Defensive	6.88
Consumer Defensive	0.44
Healthcare	6.44
Utilities	0.00

Operations

Gross Prosp Exp Ratio	1.98% of fund assets
Net Prosp Exp Ratio	1.98% of fund assets
Management Fee	1.00%
12b-1 Fee	0.50%
Other Fee	0.01%
Miscellaneous Fee(s)	0.47%
Fund Inception Date	09-14-07
Total Fund Assets (\$mil)	102.3
Annual Turnover Ratio %	64.00
Fund Family Name	Franklin Templeton Investments

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

Jay Kaplan, CFA. Since 2003.

Advisor	Royce & Associates, LP
Subadvisor	—

Notes