

Victory NASDAQ-100 Index Fund - Class R6 Shares

Category
Large Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to match, before fees and expenses, the performance of the stocks composing the Nasdaq-100 Index.

The fund's principal investment strategy is, under normal market conditions, to invest at least 80% of the fund's assets in the common stocks of companies composing the Nasdaq-100 Index. The Nasdaq-100 Index composed of 100 of the largest nonfinancial domestic and international companies listed on The Nasdaq Stock Market based on market capitalization. The fund is non-diversified.

Past name(s) : USAA Nasdaq 100 Index R6.

Volatility and Risk

Volatility as of 06-30-26



Risk Measures as of 06-30-26			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	17.10	1.31	0.98
3 Yr Beta	1.24	—	1.02

Principal Risks

Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Nondiversification, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Shareholder Activity, Passive Management

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 06-30-26



Top 10 Holdings as of 06-30-26

	% Assets
NVIDIA Corp	7.56
Apple Inc	6.64
Micron Technology Inc	5.61
Microsoft Corp	4.33
Advanced Micro Devices Inc	4.08
Amazon.com Inc	4.00
Tesla Inc	3.28
Alphabet Inc Class A	3.25
Intel Corp	3.03
Alphabet Inc Class C	3.01

Operations

Gross Prosp Exp Ratio	0.29% of fund assets
Net Prosp Exp Ratio	0.29% of fund assets
Management Fee	0.20%
12b-1 Fee	0.00%
Other Fee	0.01%
Miscellaneous Fee(s)	0.08%
Fund Inception Date	03-01-17
Total Fund Assets (\$mil)	9,681.7
Annual Turnover Ratio %	8.00
Fund Family Name	Victory Capital Management Inc.

Notes

Victory Capital Management Inc. (the "Adviser") has contractually agreed to waive its management fee and/or reimburse expenses so that the total annual fund operating expenses (excluding certain items such as acquired fund fees and expenses, if any, interest, taxes, brokerage commissions, capitalized expenses, and other extraordinary expenses) do not exceed an annual rate of 0.40% of the Class R6, through at least August 31, 2026. The Adviser is permitted to recoup management fees waived and expenses reimbursed for up to three years after the date of the waiver or reimbursement, subject to the lesser of any operating expense limits in effect at the time of: (a) the original waiver or expense reimbursement; or (b) the recoupment, after giving effect to the recoupment amount. This agreement may only be terminated by the Fund's Board of Trustees.

Morningstar Style Box™ as of 06-30-26

			% Market Cap
		Large	Giant 56.20
		Mid	Large 32.00
		Small	Medium 11.81
			Small 0.00
			Micro 0.00
Value	Blend	Growth	

Morningstar Equity Sectors as of 06-30-26

	% Fund
Cyclical	11.89
Basic Materials	1.04
Consumer Cyclical	10.68
Financial Services	0.17
Real Estate	0.00
Sensitive	77.16
Communication Services	13.07
Energy	0.45
Industrials	2.70
Technology	60.94
Defensive	10.95
Consumer Defensive	6.25
Healthcare	3.56
Utilities	1.14

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

Mannik Dhillon, CFA. Since 2019.
Lela Dunlap, CFA. Since 2025.

Advisor	Victory Capital Management Inc.
Subadvisor	—