

# Hood River Small-Cap Growth Fund - Retirement Shares

**Category**  
Small Growth

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term growth of capital.

The fund, under normal market conditions, invests at least 80% of its net assets plus any borrowings for investment purposes in common stocks of U.S. corporations that are judged by Hood River to have strong growth characteristics or to be undervalued in the marketplace relative to underlying profitability and have a market capitalization which, at the time of purchase, is consistent with the capitalization ranges of the S&P SmallCap 600® Index and the Russell 2000® Growth Index ("small-cap companies").

## Volatility and Risk

**Volatility** as of 03-31-25



Risk Measures	as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	25.51	1.47	1.11	
3 Yr Beta	1.30	—	1.13	

## Principal Risks

Event-Driven Investment/Arbitrage Strategies, Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, High Portfolio Turnover, Market/Market Volatility, Depositary Receipts, Equity Securities, ETF, Industry and Sector Investing, IPO, Other, Preferred Stocks, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Pricing, Suitability, Management, Small Cap

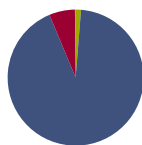
## Important Information

**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 12-31-24



	% Assets
U.S. Stocks	92.4
Non-U.S. Stocks	6.1
Bonds	0.2
Cash	1.3
Other	0.0

**Top 10 Holdings** as of 12-31-24

	% Assets
FTAI Aviation Ltd	4.52
Semtech Corp	3.16
MasTec Inc	3.11
ACI Worldwide Inc	2.59
Axon Enterprise Inc	2.23
New Fortress Energy Inc Class A	2.07
HCI Group Inc	1.86
Applied Digital Corp	1.80
Insmed Inc	1.59
XPO Inc	1.55

**Morningstar Style Box™** as of 12-31-24

		% Mkt Cap
Value Blend Growth	Large	0.00
	Mid	0.00
	Medium	21.55
	Small	56.91
	Micro	21.54

**Morningstar Equity Sectors** as of 12-31-24

	% Fund
Cyclical	15.74
Basic Materials	2.58
Consumer Cyclical	7.82
Financial Services	4.47
Real Estate	0.87
Sensitive	58.58
Communication Services	2.02
Energy	2.65
Industrials	22.83
Technology	31.08
Defensive	25.67
Consumer Defensive	1.22
Healthcare	22.35
Utilities	2.10

## Operations

Gross Prosp Exp Ratio	0.99% of fund assets
Net Prosp Exp Ratio	0.99% of fund assets
Management Fee	0.90%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.09%
Fund Inception Date	03-03-17
Total Fund Assets (\$mil)	3,329.6
Annual Turnover Ratio %	98.00
Fund Family Name	Hood River Capital Management

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

Brian Smoluch, CFA. Since 2003.  
David Swank, CFA. Since 2009.

Advisor Hood River Capital Management LLC

Subadvisor —

## Notes