

Delaware Value® Fund - Institutional Class

Category
Large Value

Investment Objective & Strategy

From the investment's prospectus

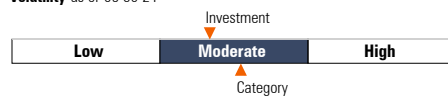
The investment seeks long-term capital appreciation.

Under normal circumstances, the fund will invest at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in securities of large-capitalization companies (the 80% policy). It invests primarily in securities of large-capitalization companies that the Manager believes have long-term capital appreciation potential. The fund's advisor currently defines large-capitalization stocks as those with market capitalizations of \$5 billion or greater at the time of purchase.

Past name(s) : Delaware Value Inst.

Volatility and Risk

Volatility as of 09-30-24



Risk Measures as of 09-30-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.32	0.87	0.92
3 Yr Beta	0.73	—	0.88

Principal Risks

Loss of Money, Not FDIC Insured, Active Management, Market/Market Volatility, Industry and Sector Investing, Other, Restricted/Illiquid Securities, Regulation/Government Intervention, Suitability, Portfolio Diversification

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/fundonepagescolor/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 08-31-24



Top 10 Holdings as of 08-31-24

Company	% Assets
Cisco Systems Inc	3.36
Allstate Corp	3.33
Electronic Arts Inc	3.32
The Cigna Group	3.31
U.S. Bancorp	3.31
Fidelity National Information Services Inc	3.29
Motorola Solutions Inc	3.29
The Travelers Companies Inc	3.26
Cognizant Technology Solutions Corp Class A	3.23
Oracle Corp	3.23

Operations

Gross Prosp Exp Ratio	0.69% of fund assets
Net Prosp Exp Ratio	0.69% of fund assets
Management Fee	0.53%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.15%
Fund Inception Date	09-14-98
Total Fund Assets (\$mil)	3,501.8
Annual Turnover Ratio %	19.00
Fund Family Name	Delaware Funds by Macquarie

Notes

Investments in the Fund are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN46008583542 and its holding companies, including their subsidiaries or related companies (the "MacquarieGroup"), and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the Fund, there payment of capital from the Fund, or any particular rate of return.

Morningstar Style Box™ as of 08-31-24

Style	% Mkt Cap
Giant	9.44
Large	39.22
Medium	51.34
Small	0.00
Micro	0.00

Morningstar Equity Sectors as of 08-31-24

Sector	% Fund
Cyclical	28.24
Basic Materials	3.25
Consumer Cyclical	8.57
Financial Services	13.17
Real Estate	3.25
Sensitive	43.49
Communication Services	5.74
Energy	5.48
Industrials	12.62
Technology	19.65
Defensive	28.28
Consumer Defensive	7.95
Healthcare	17.25
Utilities	3.08

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Nikhil Lalvani, CFA. Since 2006.	
Kristen Bartholdson. Since 2008.	
Advisor	Delaware Management Company
Subadvisor	Macquarie Investment Management Global Limited