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October 2025

Spotlight Fund of the Month

Quick Facts

Victory Pioneer International Equity Fund (INVYX)
Morningstar --- ☆☆☆☆☆
Category --- US Fund Foreign Large Blend
Total Assets --- $976.1 million

VictoryCapital®

Why We Like This Fund

The Victory Pioneer International Equity Fund (INVYX) uses an "all-weather" approach to investing in high quality international stocks trading at favorable valuations. The fund integrates both top-down and bottom-up analysis to identify strong stocks from a risk-adjusted perspective. This strategy focuses on companies that have a strong competitive advantage over peers that trade at reasonable valuations. The specificity of stock selection is overlaid with macroeconomic themes, which ultimately help guide the weightings to different sectors, industries, and regions versus the benchmark. Portfolio construction is blended with a centralized risk management function, which considers the portfolio from a quantitative perspective, ensuring that the fund's tactical analytics align with its long-term strategic objectives. The portfolio is a high-conviction fund that strives to have a high active share versus the benchmark and outperform over full market cycles. The strength of the fund's process is aided by an experienced team of three portfolio managers with nearly 100 years of combined experience among them. The combination has delivered positive results for the fund, which has achieved returns in the top 15% of peers over the trailing 1-, 3-, 5-, and 10-year time periods. The fund has also generated substantial alpha over the benchmark and category average over the same trailing time periods.

Where to Use

The Victory Pioneer International Equity Fund (INVYX) is a strong candidate for investors looking to diversify portfolios to include equities that domicile outside of the United States. Companies with a competitive advantage and trading at favorable valuations allow investors to capture not only growth opportunities but do so at discounted prices.d

What are the Top-Rated Funds Lists?

The Top-Rated Mutual Funds and Exchange Traded Funds (ETF) Lists are resources that feature a list of equity, fixed income, and alternative mutual funds or ETFs that are selected by Osaic Research using proprietary screening criteria and selection methodology. The lists are designed to help you narrow the wide universe of funds available to a more manageable selection of higher-quality funds. Spectrums of asset class categories are covered. In most categories, you will find at least one risk-averse fund option and one option where the focus is geared more toward alpha generation, with the potential for higher volatility.

You can access the Top-Rated Funds Lists by visiting the Market Research page through Vision2020 or by reaching out to Research@Osaic.com.

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