

Macquarie Mid Cap Growth I IYMIX

Benchmark

Russell Mid Cap Growth TR USD

Investment Objective & Strategy

From investment's prospectus

The investment seeks to provide growth of capital.

The fund seeks to achieve its objective by investing primarily in common stocks of mid-capitalization companies that the manager believes are high quality and/or offer above-average growth potential. Under normal circumstances, it invests at least 80% of its net assets in the securities of mid-capitalization companies, which, for purposes of this fund typically are companies with market capitalizations similar to those of issuers included in the Russell Midcap® Growth Index over the last 13 months at the time of acquisition.

Fees and Expenses as of 07-31-24

Prospectus Net Expense Ratio	0.79%
Total Annual Operating Expense	0.98%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	07-30-25	0.19

Operations and Management

Fund Inception Date	04-02-07
Portfolio Manager(s)	Kimberly A. Scott, CFA Bradley P. Halverson, CFA
Name of Issuer	Macquarie
Telephone	800-523-1918
Web Site	www.ivyinvestments.com

Benchmark Description: Russell Mid Cap Growth TR USD

The index measures the performance of the mid-cap growth segment of the US equity universe. It includes Russell midcap index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

Category Description: Mid-Cap Growth

Some mid-cap growth portfolios invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth portfolios target U.S. firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. Stocks in the middle 20% of the capitalization of the U.S. equity market are defined as mid-cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

Overall Morningstar Rating™

★★★

Morningstar Return

Below Average

Morningstar Risk

Above Average

Out of 481 Mid-Cap Growth funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Performance

