

Voya Global Real Estate Fund - Class A

Category
Global Real Estate

Investment Objective & Strategy

From the investment's prospectus

The investment seeks high total return, consisting of capital appreciation and current income.

Under normal market conditions, the fund invests at least 80% of its net assets (plus borrowings for investment purposes) in a portfolio of equity securities of companies that are principally engaged in the real estate industry. It may invest in companies located in countries with emerging securities markets. The fund may invest in other investment companies, including exchange-traded funds.

Past name(s) : ING Global Real Estate A.

Volatility and Risk

Volatility as of 12-31-19



Risk Measures as of 12-31-19	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	9.69	0.80	0.95
3 Yr Beta	0.54	—	0.93

Principal Risks

Lending, Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Quantitative Investing, Active Management, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, Industry and Sector Investing, IPO, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Real Estate/REIT Sector

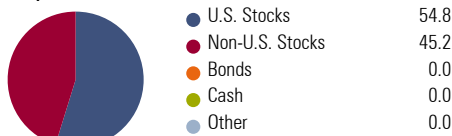
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

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 12-31-19



Top 10 Holdings as of 12-31-19

Holder	% Assets
Prologis Inc	5.11
Equity Residential	3.38
Link Real Estate Investment Trust	3.14
Simon Property Group Inc	3.14
Invitation Homes Inc	2.77
VEREIT Inc Class A	2.59
Welltower Inc	2.18
Mitsubishi Estate Co Ltd	2.14
GLP J-REIT	2.12
Alexandria Real Estate Equities Inc	2.10

Morningstar Super Sectors as of 12-31-19

Sector	% Fund
Cyclical	99.69
Sensitive	0.31
Defensive	0.00

Operations

Gross Prosp Exp Ratio	1.37% of fund assets
Net Prosp Exp Ratio	1.26% of fund assets
Management Fee	0.83%
12b-1 Fee	0.25%
Other Fee	0.02%
Miscellaneous Fee(s)	0.27%
Fund Inception Date	11-05-01
Total Fund Assets (\$mil)	416.3
Annual Turnover Ratio %	71.00
Fund Family Name	Voya

Notes

Expense information has been restated to reflect current contractual rates. The adviser is contractually obligated to limit expenses to 1.30% for Class A through March 1, 2020. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. In addition, the adviser is contractually obligated to further limit expenses to 1.26% for Class A through March 1, 2020. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. Termination or modification of these obligations requires approval by the Fund's board. Other Expenses are estimated for the current fiscal year.

Morningstar Style Box™ as of 12-31-19

Style	% Mkt Cap
Giant	3.21
Large	31.59
Medium	54.65
Small	10.56
Micro	0.00

Value Blend Growth

Morningstar World Regions as of 12-31-19

Region	% Fund
Americas	56.82
North America	56.83
Latin America	0.00
Greater Europe	19.08
United Kingdom	6.07
Europe Developed	13.02
Europe Emerging	0.00
Africa/Middle East	0.00
Greater Asia	24.10
Japan	11.81
Australasia	3.51
Asia Developed	8.39
Asia Emerging	0.39

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	03-01-20	0.11

Portfolio Manager(s)

T. Ferguson, CFA. Since 2001.
Steven Burton, CFA. Since 2001.

Advisor	Voya Investments, LLC
Subadvisor	CBRE Clarion Securities LLC