

# Ivy Science and Technology Fund - Class Y

**Category**  
Technology

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks to provide growth of capital.

The fund invests primarily in the equity securities of science and technology companies around the globe. Under normal circumstances, it invests at least 80% of its net assets in securities of science or technology companies. The fund also may invest in companies that utilize science and/or technology as an agent of change to significantly enhance their business opportunities. It may invest in securities issued by companies of any size, and may invest without limitation in foreign securities, including securities of issuers within emerging markets. The fund is non-diversified.

## Volatility and Risk

**Volatility** as of 09-30-18



| Risk Measures as of 09-30-18 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev                 | 14.59    | 1.59        | 1.00    |
| 3 Yr Beta                    | 1.19     | —           | 1.12    |

## Principal Risks

Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Nondiversification, Issuer, Market/Market Volatility, Restricted/Illiquid Securities, Management, Portfolio Diversification, Small Cap, Mid-Cap, Large Cap, Technology Sector

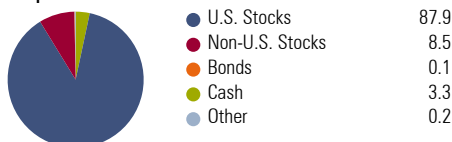
## Important Information

**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 09-30-18



**Top 10 Holdings** as of 09-30-18

| Company                       | % Assets |
|-------------------------------|----------|
| Microsoft Corp                | 8.27     |
| Apple Inc                     | 5.52     |
| Aspen Technology Inc          | 5.41     |
| Vertex Pharmaceuticals Inc    | 4.69     |
| WNS (Holdings) Ltd ADR        | 4.35     |
| Micron Technology Inc         | 4.33     |
| Euronet Worldwide Inc         | 4.26     |
| ACI Worldwide Inc             | 3.92     |
| Facebook Inc A                | 3.86     |
| Alibaba Group Holding Ltd ADR | 3.53     |

**Morningstar Style Box™** as of 09-30-18

| Style  | % Mkt Cap |
|--------|-----------|
| Giant  | 36.67     |
| Large  | 19.86     |
| Medium | 30.42     |
| Small  | 12.40     |
| Micro  | 0.65      |

**Morningstar Equity Sectors** as of 09-30-18

| Sector                 | % Fund |
|------------------------|--------|
| Cyclical               | 11.44  |
| Basic Materials        | 0.53   |
| Consumer Cyclical      | 7.73   |
| Financial Services     | 1.97   |
| Real Estate            | 1.21   |
| Sensitive              | 75.31  |
| Communication Services | 0.00   |
| Energy                 | 0.00   |
| Industrials            | 9.04   |
| Technology             | 66.27  |
| Defensive              | 13.26  |
| Consumer Defensive     | 0.00   |
| Healthcare             | 12.94  |
| Utilities              | 0.32   |

## Operations

|                           |                      |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio     | 1.24% of fund assets |
| Net Prosp Exp Ratio       | 1.21% of fund assets |
| Management Fee            | 0.80%                |
| 12b-1 Fee                 | 0.25%                |
| Other Fee                 | 0.01%                |
| Miscellaneous Fee(s)      | 0.18%                |
| Fund Inception Date       | 06-09-98             |
| Total Fund Assets (\$mil) | 8,199.3              |
| Annual Turnover Ratio %   | 22.00                |
| Fund Family Name          | Ivy Funds            |

| Waiver Data   | Type        | Exp. Date | %    |
|---------------|-------------|-----------|------|
| Expense Ratio | Contractual | 07-31-20  | 0.03 |

## Portfolio Manager(s)

Zachary Shafran. Since 2001.  
Bradley Warden. Since 2016.

Advisor Ivy Investment Management Co  
Subadvisor —

## Notes

Through July 31, 2020, IDI and/or WISC have contractually agreed to reimburse sufficient 12b-1 and/or shareholder servicing fees to ensure that the total annual ordinary fund operating expenses of the Class Y shares do not exceed the total annual ordinary fund operating expenses of the Class A shares, as calculated at the end of each month. Prior to that date, the expense limitation may not be terminated without the consent of the Board.