

# Parnassus Core Equity FundSM - Investor Shares

**Category**  
Large Blend

## Investment Objective & Strategy

### From the investment's prospectus

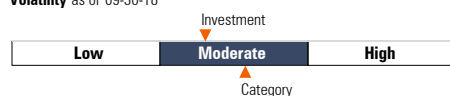
The investment seeks to achieve both capital appreciation and current income.

The fund's objective is to achieve both capital appreciation and current income by investing primarily in a diversified portfolio of equity securities. Equity securities include common and preferred stock. Under normal circumstances, the fund will invest a minimum of 80% of its net assets (plus borrowings for investment purposes) in equity securities. At least 75% of the fund's total assets will normally be invested in equity securities that pay interest or dividends.

Past name(s) : Parnassus Equity Income - Inv.

## 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                 | 8.43     | 0.92        | 0.89    |
| 3 Yr Beta                    | 0.86     | —           | 0.88    |

## Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Suitability, Management, Small Cap, Mid-Cap, Large Cap

## 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 |
|-----------------------------------|----------|
| CVS Health Corp                   | 5.27     |
| Walt Disney Co                    | 4.62     |
| Praxair Inc                       | 4.32     |
| 3M Co                             | 3.97     |
| Mastercard Inc A                  | 3.80     |
| Clorox Co                         | 3.29     |
| American Express Co               | 3.27     |
| VF Corp                           | 3.19     |
| Gilead Sciences Inc               | 3.13     |
| United Parcel Service Inc Class B | 3.07     |

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

| Style  | % Mkt Cap |
|--------|-----------|
| Giant  | 34.18     |
| Large  | 44.60     |
| Medium | 19.92     |
| Small  | 1.30      |
| Micro  | 0.00      |

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

| Sector                 | % Fund |
|------------------------|--------|
| Cyclical               | 34.14  |
| Basic Materials        | 9.72   |
| Consumer Cyclical      | 10.86  |
| Financial Services     | 11.81  |
| Real Estate            | 1.75   |
| Sensitive              | 39.96  |
| Communication Services | 0.00   |
| Energy                 | 2.02   |
| Industrials            | 17.84  |
| Technology             | 20.10  |
| Defensive              | 25.88  |
| Consumer Defensive     | 7.73   |
| Healthcare             | 15.98  |
| Utilities              | 2.17   |

## Operations

|                           |                      |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio     | 0.87% of fund assets |
| Net Prosp Exp Ratio       | 0.87% of fund assets |
| Management Fee            | 0.58%                |
| 12b-1 Fee                 | —                    |
| Other Fee                 | 0.00%                |
| Miscellaneous Fee(s)      | 0.29%                |
| Fund Inception Date       | 08-31-92             |
| Total Fund Assets (\$mil) | 16,889.5             |
| Annual Turnover Ratio %   | 24.52                |
| Fund Family Name          | Parnassus            |

**Waiver Data** Type Exp. Date %

## Portfolio Manager(s)

Todd Ahlsten. Since 2001.  
Benjamin Allen. Since 2012.

Advisor Parnassus Investments  
Subadvisor —

## Notes