

Parnassus Core Equity FundSM - Institutional Shares

Category
Large Blend

Investment Objective & Strategy

From the investment's prospectus

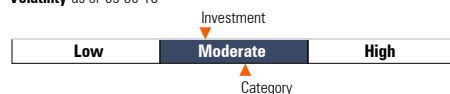
The investment seeks to achieve both capital appreciation and current income.

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 - Inst.

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	0.64% of fund assets
Net Prosp Exp Ratio	0.64% of fund assets
Management Fee	0.58%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.06%
Fund Inception Date	04-28-06
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