

Voya Multi-Manager International Small Cap Fund - Class A

Category
Foreign Small/Mid Blend

Investment Objective & Strategy

From the investment's prospectus

The investment seeks maximum long-term capital appreciation.

The fund invests at least 80% of its net assets (plus borrowings for investment purposes) in securities of small market capitalization companies. It invests primarily in common stocks or securities convertible into common stocks of international issuers, but may invest from time to time in such instruments as forward foreign currency exchange contracts, futures contracts, rights, and depository receipts. At least 65% of the fund's assets will normally be invested in companies located outside the United States, including companies located in countries with emerging securities markets.

Past name(s) : ING International SmallCap A.

Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	19.81	1.12	1.03
3 Yr Beta	1.17	—	1.03

Principal Risks

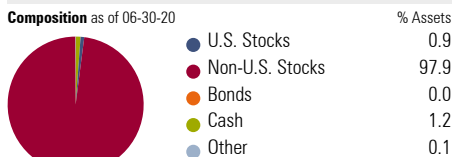
Lending, Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Quantitative Investing, Value Investing, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, Equity Securities, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, China Region, Small Cap, 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



Top 10 Holdings as of 06-30-20

Company	% Assets
Stantec Inc	1.03
Lasertec Corp	0.99
Swiss Life Holding AG	0.95
ASR Nederland NV	0.94
Ubisoft Entertainment	0.94
Tecan Group Ltd	0.91
HelloFresh SE Bearer Shares	0.87
Getinge AB B	0.85
Logitech International SA	0.80
BlackRock Liquidity FedFund Instl	0.78

Morningstar Super Sectors as of 06-30-20

Sector	% Fund
Cyclical	38.24
Sensitive	42.56
Defensive	19.21

Operations

Gross Prosp Exp Ratio	1.70% of fund assets
Net Prosp Exp Ratio	1.53% of fund assets
Management Fee	1.00%
12b-1 Fee	0.25%
Other Fee	0.01%
Miscellaneous Fee(s)	0.44%
Fund Inception Date	08-31-94
Total Fund Assets (\$mil)	134.0
Annual Turnover Ratio %	57.00
Fund Family Name	Voya

Morningstar Style Box™ as of 06-30-20

Style	% Mkt Cap
Giant	0.20
Large	3.00
Medium	51.77
Small	31.59
Micro	13.44

Value Blend Growth

Morningstar World Regions as of 06-30-20

Region	% Fund
Americas	8.20
North America	8.06
Latin America	0.14
Greater Europe	50.52
United Kingdom	9.99
Europe Developed	37.72
Europe Emerging	0.14
Africa/Middle East	2.66
Greater Asia	41.28
Japan	20.82
Australasia	7.47
Asia Developed	7.96
Asia Emerging	5.02

Waiver Data

Type	Exp. Date	%	
Expense Ratio	Contractual	03-01-21	0.17

Portfolio Manager(s)

Daniel LeVan, CFA. Since 2015.
John Evers, CFA. Since 2015.

Advisor	Voya Investments, LLC
Subadvisor	Acadian Asset Management LLC

Notes

Expense information has been restated to reflect current contractual rates. The adviser is contractually obligated to limit expenses to 1.95% for Class A shares through March 1, 2021. 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 1.53% for Class A through March 1, 2021. These 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 Funds board.