

# 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 03-31-22



Risk Measures as of 03-31-22	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	19.89	1.12	0.99
3 Yr Beta	1.13	—	0.99

## Principal Risks

Lending, Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, 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, Socially Conscious, Multimanager, China Region, Small Cap, Real Estate/REIT Sector

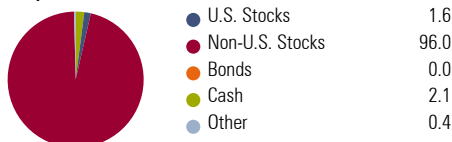
## Important Information

**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

**Composition** as of 12-31-21



**Top 10 Holdings** as of 12-31-21

Top 10 Holdings	% Assets
BlackRock Liquidity FedFund Instl	1.93
Vanguard FTSE Developed Markets ETF	1.19
Mineral Resources Ltd	0.99
Carl Zeiss Meditec AG	0.88
Tecan Group Ltd	0.82
BRP Inc	0.80
Vifor Pharma AG	0.80
Randstad NV	0.78
H U Group Holdings Inc	0.75
BE Semiconductor Industries NV	0.70

**Morningstar Super Sectors** as of 12-31-21

Morningstar Super Sectors	% Fund
Cyclical	37.39
Sensitive	47.60
Defensive	15.02

## Operations

Gross Prosp Exp Ratio	1.60% 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)	0.34%
Fund Inception Date	08-31-94
Total Fund Assets (\$mil)	232.5
Annual Turnover Ratio %	79.00
Fund Family Name	Voya

**Morningstar Style Box™** as of 12-31-21

Style Box	% Mkt Cap
Giant	0.50
Large	6.16
Medium	60.21
Small	25.02
Micro	8.11

**Morningstar World Regions** as of 12-31-21

Morningstar World Regions	% Fund
Americas	13.50
North America	13.27
Latin America	0.23
Greater Europe	48.67
United Kingdom	10.39
Europe Developed	35.52
Europe Emerging	0.19
Africa/Middle East	2.58
Greater Asia	37.82
Japan	17.33
Australasia	7.39
Asia Developed	10.61
Asia Emerging	2.49

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	03-01-23	0.07

## Portfolio Manager(s)

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

Advisor	Voya Investments, LLC
Subadvisor	Acadian Asset Management LLC

## Notes

The adviser is contractually obligated to limit expenses to 1.95% for Class A shares through March 1, 2023. 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 shares through March 1, 2023. 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.