

# Voya MidCap Opportunities Fund - Class A

**Category**  
Mid-Cap Growth

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term capital appreciation.

Under normal market conditions, the fund invests at least 80% of its net assets (plus borrowings for investment purposes) in common stocks of mid-sized U.S. companies. It normally invests in companies that the sub-adviser ("Sub-Adviser") believes have above average prospects for growth. For this fund, mid-sized companies as those companies with market capitalizations that fall within the range of companies in the Russell Midcap® Growth Index at the time of purchase. The fund may invest in real estate-related securities including real estate investment trusts.

Past name(s) : ING MidCap Opportunities 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                 | 18.87    | 1.06        | 0.88    |
| 3 Yr Beta                    | 0.99     | —           | 0.89    |

## Principal Risks

Lending, Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Growth Investing, Quantitative Investing, Issuer, Market/Market Volatility, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Mid-Cap, Real Estate/REIT Sector

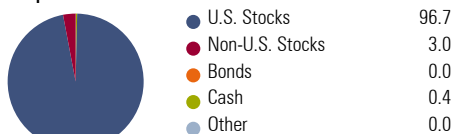
## Important Information

**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 09-30-20



### Top 10 Holdings as of 09-30-20

| Company                    | % Assets |
|----------------------------|----------|
| Cadence Design Systems Inc | 3.55     |
| Horizon Therapeutics PLC   | 3.09     |
| CoStar Group Inc           | 2.69     |
| O'Reilly Automotive Inc    | 2.64     |
| Quanta Services Inc        | 2.51     |
| Spotify Technology SA      | 2.49     |
| RingCentral Inc Class A    | 2.35     |
| Twilio Inc A               | 2.26     |
| DocuSign Inc               | 2.19     |
| Paylocity Holding Corp     | 2.04     |

## Operations

|                           |                      |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio     | 1.28% of fund assets |
| Net Prosp Exp Ratio       | 1.28% of fund assets |
| Management Fee            | 0.81%                |
| 12b-1 Fee                 | 0.25%                |
| Other Fee                 | 0.01%                |
| Miscellaneous Fee(s)      | 0.21%                |
| Fund Inception Date       | 08-20-98             |
| Total Fund Assets (\$mil) | 950.3                |
| Annual Turnover Ratio %   | 92.00                |
| Fund Family Name          | Voya                 |

## Notes

Expense information has been restated to reflect current contractual rates. The adviser is contractually obligated to limit expenses to 1.35% for Class A shares through October 1, 2020. 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 1.31% for Class A shares through October 1, 2020. 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 Funds board. Expense Example

### Morningstar Style Box™ as of 09-30-20

| Value | Blend | Growth | Size   | % Mkt Cap  |
|-------|-------|--------|--------|------------|
|       |       |        | Large  | Giant 1.11 |
|       |       |        | Large  | 33.68      |
|       |       |        | Medium | 63.06      |
|       |       |        | Small  | 2.16       |
|       |       |        | Micro  | 0.00       |

### Morningstar Equity Sectors as of 09-30-20

| Sector                 | % Fund |
|------------------------|--------|
| Cyclical               | 21.11  |
| Basic Materials        | 0.00   |
| Consumer Cyclical      | 13.12  |
| Financial Services     | 3.91   |
| Real Estate            | 4.08   |
| Sensitive              | 53.21  |
| Communication Services | 8.56   |
| Energy                 | 0.00   |
| Industrials            | 12.17  |
| Technology             | 32.48  |
| Defensive              | 25.68  |
| Consumer Defensive     | 3.34   |
| Healthcare             | 22.34  |
| Utilities              | 0.00   |

| Waiver Data | Type | Exp. Date | % |
|-------------|------|-----------|---|
| —           | —    | —         | — |

### Portfolio Manager(s)

Jeffrey Bianchi, CFA. Since 2005.  
Michael Pytosh. Since 2012.

|            |                                    |
|------------|------------------------------------|
| Advisor    | Voya Investments, LLC              |
| Subadvisor | Voya Investment Management Co. LLC |