

Pax Global Environmental Markets Fund - Institutional Class

Category
World Large-Stock Blend

Investment Objective & Strategy

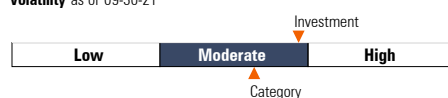
From the investment's prospectus

The investment seeks long term growth of capital.
Under normal market conditions, the fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in companies whose businesses and technologies focus on environmental markets, including alternative energy and energy efficiency; water infrastructure technologies and pollution control; environmental support services and waste management technologies; and sustainable food, agriculture and forestry.

Past name(s) : Pax Global Environmental Mrkts Instl.

Volatility and Risk

Volatility as of 09-30-21



Risk Measures as of 09-30-21	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	19.72	1.05	1.09
3 Yr Beta	1.04	—	1.07

Principal Risks

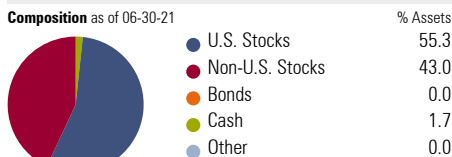
Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Value Investing, Active Management, High Portfolio Turnover, Market/Market Volatility, Industry and Sector Investing, Small Cap, Mid-Cap

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



Top 10 Holdings as of 06-30-21

Company	% Assets
Linde PLC	3.41
Waste Management Inc	3.38
Agilent Technologies Inc	3.23
American Water Works Co Inc	3.01
Koninklijke DSM NV	2.75
Schneider Electric SE	2.75
Hubbell Inc	2.67
IDEX Corp	2.67
Ansys Inc	2.62
Trane Technologies PLC	2.58

Morningstar Super Sectors as of 06-30-21

Sector	% Fund
Cyclical	17.73
Sensitive	64.87
Defensive	17.41

Operations

Gross Prosp Exp Ratio	0.95% of fund assets
Net Prosp Exp Ratio	0.95% of fund assets
Management Fee	0.79%
12b-1 Fee	0.00%
Other Fee	0.00%
Miscellaneous Fee(s)	0.16%
Fund Inception Date	03-27-08
Total Fund Assets (\$mil)	2,361.6
Annual Turnover Ratio %	25.00
Fund Family Name	Pax World

Notes

Morningstar Style Box™ as of 06-30-21

Style	% Mkt Cap
Giant	14.45
Large	41.60
Medium	43.95
Small	0.00
Micro	0.00

Value Blend Growth

Morningstar World Regions as of 06-30-21

Region	% Fund
Americas	56.21
North America	56.21
Latin America	0.00
Greater Europe	36.54
United Kingdom	12.48
Europe Developed	24.06
Europe Emerging	0.00
Africa/Middle East	0.00
Greater Asia	7.24
Japan	4.05
Australasia	0.00
Asia Developed	3.20
Asia Emerging	0.00

Waiver Data

Type	Exp. Date	%
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Portfolio Manager(s)

Hubert Aarts. Since 2013.
David Winborne. Since 2018.

Advisor	Impax Asset Management LLC
Subadvisor	Impax Asset Management Ltd