

# Voya Global High Dividend Low Volatility Fund

## Fund Facts

**Fi360 Fiduciary Score<sup>®</sup>**

As of 09/30/21

**Class I  
Overall Score**

**40<sup>1</sup>**

	Ticker	CUSIP	Inception
Class A	NAWGX	92913X811	04/19/1993
Class C	NAWCX	92913X837	04/19/1993
Class I	NAWIX	92914A752	09/06/2006
Class R6	VGHRX	92914A380	02/28/2020
Class W	IGVWX	92913W706	06/01/2009

Summary	
Total Net Assets (\$ millions)	\$289.2
Number of Holdings	298
Distribution Frequency	Quarterly
Morningstar Category	World Large-Stock Value

<sup>1</sup> Out of 162 peers.

## Investment Objective

The Fund seeks long-term capital growth and current income.

## Voya Global High Dividend Low Volatility Fund Performance (%)

As of 09/30/21	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Expense Ratio <sup>2</sup>	
							Gross	Net
Class A	-0.31	12.22	23.14	6.10	8.87	6.31	1.03	0.85
Class A With Sales Charge <sup>3</sup>	-6.05	5.77	16.06	4.02	7.59	5.68	1.03	0.85
Class I	-0.27	12.41	23.41	6.36	9.15	6.57	0.69	0.60
Class R6 <sup>4</sup>	-0.23	12.46	23.49	<b>6.37</b>	<b>9.15</b>	<b>6.57</b>	2.03	0.57
Benchmark1 <sup>5</sup>	-0.84	13.76	31.66	6.70	8.57	9.57	-	-
Benchmark2 <sup>6</sup>	-0.01	13.04	28.82	13.14	13.74	12.68	-	-

## Calendar Year Total Returns (%)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Class A	-9.90	0.25	20.74	-2.76	-2.67	4.86	24.31	-9.17	21.31	-1.20
Class I	-9.60	0.42	21.05	-2.52	-2.43	5.13	24.60	-8.91	21.59	-0.96
Benchmark1 <sup>5</sup>	-5.62	15.51	26.62	3.69	-4.82	12.33	17.10	-10.78	21.75	-1.16
Benchmark2 <sup>6</sup>	-5.54	15.83	26.68	4.94	-0.87	7.51	22.40	-8.71	27.67	15.90

The performance quoted represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance information shown. The investment return and principal value of an investment in the Portfolio will fluctuate, so that your shares, when redeemed, may be worth more or less than their original cost. For performance information current to the most recent month-end, please visit [www.voyainvestments.com](http://www.voyainvestments.com).

Portfolio Characteristics	Fund	Benchmark <sup>5</sup>	Returns-Based Characteristics <sup>7</sup>	
Wtd Avg Mkt Cap (\$millions)	\$91,436	\$123,178	Alpha (annualized %)	-2.06
P/B (trailing 12 months)	3.41	2.98	Beta	0.92
P/E (next 12 months)	18.07	16.02	R-Squared	0.85
EPS Growth (3-5 Year Estimate)	9.12	12.22	Sharpe Ratio	0.49
Price to Cash Flow	14.74	13.47	Standard Deviation (%)	13.94
			Information Ratio	-0.54
			Tracking Error (%)	5.52

An investor should consider the investment objectives, risks, charges and expenses of the Fund(s) carefully before investing. For a free copy of the Fund's prospectus, or summary prospectus, which contains this and other information, visit us at [www.voyainvestments.com](http://www.voyainvestments.com) or call (800) 992-0180. Please read the prospectus carefully before investing.

<sup>2</sup> The Adviser has contractually agreed to limit expenses of the Fund. This expense limitation agreement excludes interest, taxes, investment-related costs, leverage expenses, and extraordinary expenses and may be subject to possible recoupment. Please see the Fund's prospectus for more information. The expense limits will continue through at least 2022-03-01. Expenses are being waived to the contractual cap.

<sup>3</sup> Includes maximum 5.75% sales charge.

<sup>4</sup> Class R6 Inception 02/28/2020. Historical performance shown for Class R6 shares reflects the historical performance of Class I shares for those periods prior to the inception date of Class R6 (represented by italicized text). Historical performance of Class R6 shares likely would have been different based on difference in share class expense ratios.

<sup>5</sup> MSCI World Value Index

<sup>6</sup> MSCI World Index

<sup>7</sup> Returns-Based Characteristics are shown for Class I shares only based on 10-yr returns. For definitions, see Glossary of Terms.

Total investment return at net asset value has been calculated assuming a purchase at net asset value at the beginning of the period and a sale at net asset value at the end of the period; and assumes reinvestment of dividends, capital gain distribution and return of capital distributions/allocations, if any, in accordance with the provisions of the dividend reinvestment plan. Net asset value equals total Fund assets net of Fund expenses such as operating costs and management fees. Total investment return at net asset value is not annualized for periods less than one year. Performance does not account for taxes. Returns for other share classes vary due to different charges and expenses.

Effective 12/31/20, the Fund changed its benchmark from the MSCI World Index to the MSCI World Value Index.

## Portfolio Managers



**Vincent Costa, CFA**  
Portfolio Manager  
Managed Fund since 2014



**Peg DiOrio, CFA**  
Portfolio Manager  
Managed Fund since 2019



**Steven Wetter**  
Portfolio Manager  
Managed Fund since 2018



**Kai Yee Wong**  
Portfolio Manager  
Managed Fund since 2018

Top Holdings (%)	
Johnson & Johnson	1.81
Pfizer, Inc.	1.44
Cisco Systems, Inc.	1.37
Verizon Communications, Inc.	1.30
Merck & Co., Inc.	1.20
AbbVie, Inc.	1.19
Procter & Gamble Co.	1.12
Texas Instruments, Inc.	1.06
JPMorgan Chase & Co.	1.04
Target Corp.	1.00

Excludes investments made with cash collateral received for securities on loan. Holdings are subject to change.

Top Country Weightings (%)	Fund	Benchmark <sup>5</sup>
United States	65.36	67.60
Japan	8.03	7.30
Canada	4.41	3.32
United Kingdom	4.16	5.00
Australia	2.74	2.06

Sector Allocation (%)	Fund	Benchmark <sup>6</sup>
Financials	22.87	24.04
Health Care	14.85	14.00
Industrials	12.11	11.32
Consumer Staples	9.73	8.65
Information Technology	7.08	9.00
Communication Services	6.56	4.94
Utilities	6.07	5.30
Materials	5.87	5.13
Energy	4.86	6.03
Real Estate	4.59	4.41
Consumer Discretionary	4.11	7.18
Not Classified - Mutual Fund	1.29	0.00

Portfolio Composition (%)	
Stocks	98.71
Other	1.29

All portfolio holdings and characteristics are subject to change daily.

## Disclosures

<sup>5</sup> The **MSCI World Value Index** captures large- and mid-cap securities exhibiting overall value style characteristics across 23 Developed Markets (DM) countries. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield. **Investors cannot directly invest in an index.**

<sup>6</sup> The **MSCI World Index** is an unmanaged free float-adjusted market capitalization index that is designed to measure global developed market equity performance. The Index does not reflect fees, brokerage commissions, taxes or other expenses of investing. **Investors cannot directly invest in an index.**

Due to rounding, numbers presented may not add up to 100% and percentages may not precisely reflect the absolute figures.

The strategy discussed may be available to you as part of your employer sponsored retirement plan. There may be additional plan level fees resulting in personal performance that varies from stated performance. Please call your benefits office for more information.

**Investment Risks:** All investing involves risks of fluctuating prices and the uncertainties of rates of return and yield inherent in investing. **Foreign Investing** does pose special risks including currency fluctuation, economic and political risks not found in investments that are solely

domestic. **Emerging Market** stocks may be especially volatile. Securities of **Small- and Mid-Sized Companies** may entail greater price volatility and less liquidity than investing in stocks of larger companies. Investing in stocks of **Small- and Mid-Sized Companies** may entail greater volatility and less liquidity than larger companies. The Fund may use **Derivatives**, such as options and futures, which can be illiquid, may disproportionately increase losses and have a potentially large impact on Fund performance. Prices of **Value-Oriented Securities** tend to correlate more closely with economic cycles than growth-oriented securities, they generally are more sensitive to changing economic conditions. Other risks of the Fund include but are not limited to: **Rule 144A Securities Risks; Convertible Securities Risks; Market Trends Risks; Other Investment Companies' Risks; Price Volatility Risks; Inability to Sell Securities Risks; and Securities Lending Risks. Investors should consult the Fund's Prospectus and Statement of Additional Information for a more detailed discussion of the Fund's risks.**

The strategy employs a quantitative model to execute the strategy. Data imprecision, software or other technology malfunctions, programming inaccuracies and similar circumstances may impair the performance of these systems, which may negatively affect performance. Furthermore, there can be no assurance that the quantitative models used in

managing the strategy will perform as anticipated or enable the strategy to achieve its objective.

**Glossary of Terms:** **Alpha** measures the difference between a fund's actual return and its level of risk as measured by beta. **Beta** measures the Fund's volatility relative to the overall market. **EPS Growth (3-5 Year Estimate)** is the portion of a company's profit allocated to each outstanding share of common stock. **Information Ratio** measures the returns above the returns of a benchmark to the volatility of those returns. **Price to Book (trailing 12 months)** calculates the ratio of a stock's price to its book value. **Price to Cash Flow** is the ratio of a stock's price to its cash flow per share. **Price to Earnings (next 12 months)** calculates the price of a stock divided by its earnings per share. **R-Squared** is the way in which a percentage of a portfolio's total returns represents the portfolio's beta measure. **Sharpe Ratio** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. **Standard Deviation** is a measure of the degree to which an individual probability value varies from the distribution mean. **Tracking Error** measures the difference between the return fluctuations of a portfolio and the benchmark. **Weighted Average Market Capitalization** is the value of a corporation as determined by the market price of its issued and outstanding common stock.

Fi360 Fiduciary Score<sup>®</sup>

0-25	Top Quartile
26-50	Second Quartile
51-75	Third Quartile
76-100	Bottom Quartile

Fi360 Fiduciary Score<sup>®</sup>

The **Fi360 Fiduciary Score<sup>®</sup>** is a peer percentile ranking of an investment against a set of quantitative due diligence criteria indicative of prudent fiduciary management. Each investment is evaluated against nine individual factors and thresholds, with points allotted if it fails a particular criterion. Investments with 0 points are automatically given an **Fi360 Fiduciary Score<sup>®</sup>** of 0. Every other investment is given a Score of 1-100 representing their percentile ranking. The lower the Score, the better. The **Fi360 Fiduciary Score<sup>®</sup>** should not be used as the sole source of information in an investment decision. Visit [fi360.com/Fi360-Fiduciary-Score](https://fi360.com/Fi360-Fiduciary-Score) for the complete methodology document.

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