

Voya Global Multi-Asset Fund

Investment Objective

The Fund seeks to provide total return consisting of capital growth, both realized and unrealized and current income.

Portfolio Management Team

Voya Investments, LLC, Investment Adviser
 Voya Investment Management Co. LLC, Sub-Adviser
 Paul Zemsky, CFA, Portfolio Manager
 Barbara Reinhard, CFA, Portfolio Manager

Fund Facts

	NASDAQ Symbol	CUSIP #	Inception Date
Class A	ATLAX	92913R517	01/20/1997
Class C	ACLGX	92913R483	06/30/1998
Class I	ALEGX	92913R475	01/04/1995
Class R6	VGMRX	92913R293	09/29/2017
Class W	IAFWX	92913R848	08/05/2011

Summary

Total Net Assets (\$ millions)	\$153.7
Distribution Payment Frequency	Annually
Minimum Initial Investment	\$1,000
Morningstar Category	Fund World Allocation
Fiscal Year End	May 31

Returns-Based Statistics^{††}

Alpha (10-yr)	-0.66
Beta (10-yr)	0.96
R ² (10-yr)	94.72
Sharpe Ratio (10-yr)	0.64
Standard Deviation (10-yr)	9.79
Information Ratio (10-yr)	-0.44

^{††}Returns-Based Statistics are shown for Class A shares only.

[†]Source: Sub-Adviser

For definitions, see Glossary of terms.

Voya Global Multi-Asset Fund Performance (%) as of 09/30/18

Class A Shares Average Annual Total Returns (Performance may vary for other share classes)

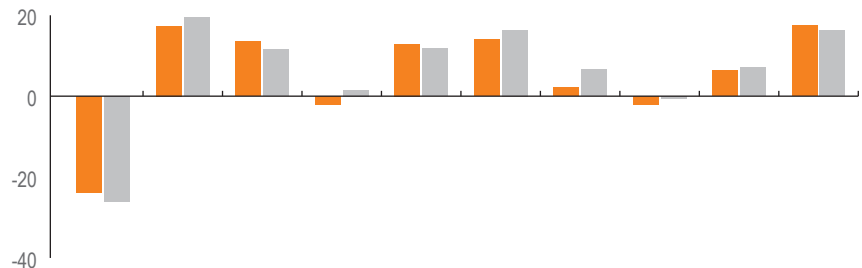
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Expense Ratio [†]	
At Net Asset Value	2.70	1.67	6.63	9.17	5.95	6.28	Gross	1.52%
Class A With Sales Charge [†]	-3.18	-4.17	0.46	7.02	4.71	5.65	Net	1.15%
S&P Target Risk Growth Index (GR)	2.68	2.11	5.79	9.30	7.25	7.29		

[†]Includes maximum 5.75% sales charge.

^{††}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 2019-10-01. Expenses are being waived to the contractual cap. The Fund's Acquired (Underlying) Funds Fees and Expenses are based on a weighted average of the fees and expenses of the Underlying Funds in which it invests. The amount of fees and expenses of the Underlying Funds borne by the Fund will vary based on the Fund's allocation of assets to, and annualized net expenses of, the particular Underlying Funds during the Fund's fiscal year.

Calendar Year Total Returns (%)

Class A Shares (without Sales Charge) as of December 31



	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
■ Fund	-23.91	17.31	13.46	-2.00	12.90	14.05	2.17	-2.21	6.33	17.40
■ Benchmark	-26.15	19.45	11.46	1.56	11.72	16.32	6.56	-0.69	7.04	16.22

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. Returns for other share classes will vary due to different charges and expenses. Performance assumes reinvestment of distributions and does not account for taxes.

The Voya Global Multi-Asset Fund 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 to vary from stated performance. Please call your benefits office for more information.

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 distributions 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.

The Standard and Poor's ("S&P") Target Risk Growth Index (GR) is a broad-based index that seeks to measure the performance of an asset allocation strategy targeted to a growth-focused risk profile. The index is fully investable, with varying levels of exposure to equities and fixed-income through a family of exchange-traded funds. The index offers increased exposure to equities, while also using some fixed-income exposure to diversify risk. The index returns include the reinvestment of dividends and distributions net of withholding taxes, but do not reflect fees, brokerage commissions, or other expenses. **Investors cannot directly invest in an index.**

The S&P Target Risk Growth Index (GR) is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI"), and has been licensed for use by Voya. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). Voya or its products or services are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P or their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P Target Risk Growth Index (GR).

Not FDIC Insured | May Lose Value | No Bank Guarantee

**Formerly known as Voya Capital Allocation Fund

INVESTMENT MANAGEMENT

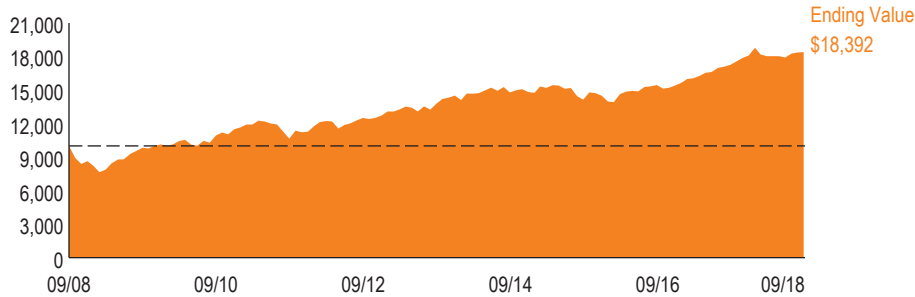
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Voya Global Multi-Asset Fund

Growth of \$10,000 Investment

Class A Shares (without Sales Charge) | 10-Year Period Ending 09/30/18



The performance quoted in the "Growth of \$10,000 Investment" chart represents past performance. Performance shown is without sales charges; had sales charges been deducted, performance would have been less. Ending value includes reinvestment of distributions.

Voya Investment Management ("Voya IM")

Voya Investment Management (Voya IM) is a leading active asset management firm. Drawing on over 40 years of experience and an ongoing commitment to reliable investing, Voya IM has the resources and expertise to help long-term investors achieve strong investment results.

Investment Risks:

All investing involves risks of fluctuating prices and the uncertainties of rates of return and yield inherent in investing. This Fund may be suitable for those with an **investment horizon of more than five years**. May **Allocate Assets** to a fund or market that underperforms other asset classes. **Foreign Investing** does pose special risks including currency fluctuation, economic and political risks not found in investments that are solely domestic. Risks are intensified in **Emerging Markets**. Risks of the REIT's are similar to those associated with direct ownership of **Real Estate**, such as changes in real estate values and property taxes, interest rates, cash flow of underlying real estate assets, supply and demand, and the management skill and credit worthiness of the issuer. As **Interest Rates** rise, bond prices fall, reducing the value of the Fund's share price. **High-Yield, Lower-Grade Debt Securities** are highly speculative and more volatile. The Fund may select and substitute **Underlying Funds** and may be subject to potential conflicts of interest based upon the fact that fees paid to Voya Investment Management by some Underlying Funds may be higher than fees paid by other Underlying Funds. Other risks of the Fund include but are not limited to: **Credit Risks; Debt Securities Risks; Market Trends Risks; Other Investment Companies' Risks; Price Volatility Risks; and Portfolio Turnover Risks**. Investors should consult the Funds' Prospectus and Statements of Additional Information for a more detailed discussion of the Funds' risks.

Glossary of Terms:

Alpha Measures the difference between a fund's actual return and its level of risk as measured by beta. An alpha of 0.5 implies the fund performed 0.5% better than the market would predict. The figure is calculated on a three-year basis relative to the benchmark. **Beta** Measures the Fund's volatility relative to the overall market. A beta above 1 is more volatile than the overall market, while a beta below 1 is less volatile. **Information Ratio** measures the returns above the returns of a benchmark to the volatility of those returns. **R²** The way in which a percentage of a portfolio's total returns represents the portfolio's beta measure. **Sharpe Ratio** A risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance. **Standard Deviation** A measure of the degree to which an individual probability value varies from the distribution mean. The higher the number, the greater the risk.

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 or call (800) 992-0190. Please read the prospectus carefully before investing.

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Individual Investors (800) 992-0180

FFS-CAPALLOCAT (1001-100118-ex013119)

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Fund Allocations (%)

Voya Multi-Manager International Equity Fund Class I	12.15
Voya Multi-Manager International Factors Fund Class I	12.14
iShares Russell 1000 Growth ETF	11.76
iShares Core S&P 500 ETF	11.68
Voya Intermediate Bond Fund Class R6	8.62
Voya Multi-Manager Emerging Markets Equity Fund Class I	8.44
Voya Floating Rate Fund Class I	8.14
iShares 1-3 Year Treasury Bond ETF	3.41
Voya Global Bond Fund Class R6	3.03
Credit Suisse Commodity Return Strategy Fund Class I	2.61

Excludes investments made with cash collateral received for securities on loan.

All portfolio holdings and characteristics are subject to change daily.

