

# Voya Target Retirement 2060 Fund

## Fund Facts

	Ticker	CUSIP	Inception
Class A	VTRSX	92913M518	12/21/2015
Class I	VRSAX	92913M724	12/21/2015
Class R	VROX	92913M179	06/01/2018
Class R6	VTRUX	92913M492	12/21/2015

## Summary

Total Net Assets (\$ millions)	\$5.4
Number of Holdings	15
Distribution Frequency	Annually
Morningstar Category	Target-Date 2060+

## Returns-Based Characteristics<sup>1</sup>

Alpha	-0.77
Beta	1.01
R <sup>2</sup>	99.25
Sharpe Ratio	0.85
Standard Deviation	10.67
Information Ratio	-0.81

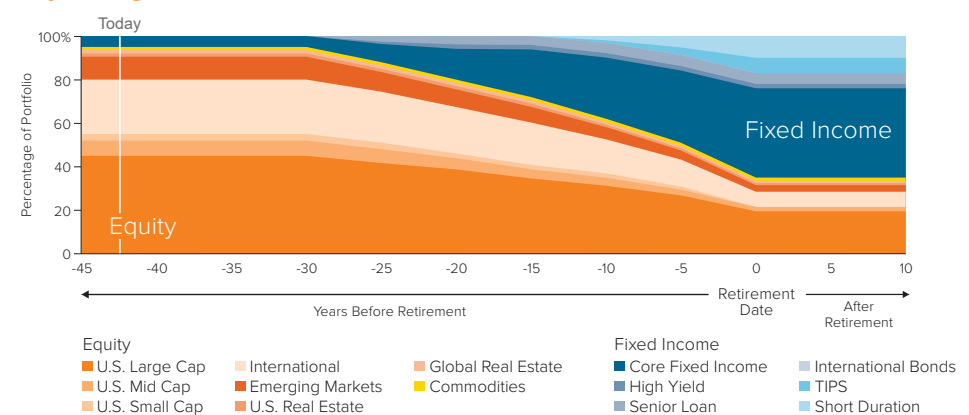
## Fund Highlights

The Voya Target Retirement Funds are a diversified target date fund suite designed to evolve alongside a participant's career based on their retirement date and risk profile. The suite invests in multiple fund managers blending active and passive investments to create diversified allocations for participants. The Funds gradually adjust over time to become more conservative as the target retirement year approaches. The Voya Target Retirement 2060 Fund is designed for people who plan to begin living their retirement goals during or after the year 2058.

## Investment Objective

Until the day prior to its Target Date, the Fund seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2060. On the Target Date, the Fund's investment objective will be to seek to provide a combination of total return and stability of principal consistent with an asset allocation targeted to retirement.

## Voya Target Retirement 2060 Fund Glide Path



For illustrative purposes only. This is intended to show how the portfolio transitions over time and may not reflect current allocations. The Portfolio may periodically deviate from the Target Allocation, (+/- 10% relative to the current Target Allocation). The sub-advisor may deviate by a wider margin to protect the Portfolio, achieve its investment objective, or take advantage of particular opportunities.

## Voya Target Retirement 2060 Fund Performance (%)

As of 06/30/19	QTR	YTD	1 Year	3 Years	Since Inception 12/21/15	Expense Ratio <sup>2</sup>	
						Gross	Net
Class I	3.30	15.34	5.27	10.25	9.40	0.45	0.45
Class R6	3.39	15.44	5.30	10.32	9.46	0.45	0.45
Class A	3.21	15.14	4.98	9.97	9.13	0.71	0.71
Class A With Sales Charge <sup>3</sup>	-2.69	8.54	-1.09	7.83	7.31	0.71	0.71
Benchmark <sup>4</sup>	3.37	15.17	5.12	11.01	10.50	-	-

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).

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.

<sup>1</sup>Returns-Based Characteristics are shown for Class I shares only based on 3-yr returns. For definitions, see Glossary of Terms.

<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 2019-10-01. The Fund is operating under the contractual expense limits. 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.

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

<sup>4</sup>S&P Target Date 2060+ Index

## Portfolio Managers



**Halvard Kvaale, CIMA**  
Portfolio Manager  
Managed Fund since 2015



**Paul Zemsky, CFA**  
Portfolio Manager  
Managed Fund since 2015

## Calendar Year Total Returns (%)

	2016	2017	2018
Class I	7.42	21.18	-9.40
Class R6	7.47	21.31	-9.46
Class A	7.20	20.91	-9.65
Benchmark <sup>4</sup>	10.08	20.75	-7.95

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## Top Holdings (%)

iShares Core S&P 500 ETF	18.76
Voya Multi-Manager International Equity Fund Class P3	14.07
Vanguard Value ETF	8.43
Voya Multi-Manager International Factors Fund Class P3	8.18
Vanguard Russell 1000 Growth ETF	8.17
Voya Large Cap Growth Fund Class P3	7.50
Voya Multi-Manager Emerging Markets Equity Fund Class P3	7.36
Voya U.S. High Dividend Low Volatility Fund Class P3	6.52
TIAA-CREF S&P 500 Index Fund	5.47
Voya Intermediate Bond Fund Class P3	5.14

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

## Disclosures

<sup>4</sup> The **S&P Target Date® Index Series** consists of twelve multi-asset class indices, each corresponding to a particular target retirement date. The benchmark asset allocation and glide path for each index in the series is determined once a year and represents market consensus across the universe of target date fund managers. The Index does not reflect fees, brokerage commissions, taxes or other expenses of investing.

**Investors cannot directly invest in an index.**

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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: There is no guarantee that any investment option will achieve its stated objective. Principal value fluctuates and there is no guarantee of value at any time, including the target date.**

The "target date" is the approximate date when an investor plans to start withdrawing their money. When their target date is reached, they may have more or less than the original amount invested. For each target-date portfolio, until the day prior to its target date, the portfolio will seek to provide total returns consistent with an asset allocation targeted for an investor who is retiring in approximately each portfolio's designated target year. On the target date, the portfolio will seek to provide a combination of total return and stability of principal.

Stocks are more volatile than bonds, and portfolios with a higher concentration of stocks are more likely to experience greater fluctuations in value than portfolios with a higher concentration in bonds. Foreign stocks and small- and mid-cap stocks may be more volatile than large-cap stocks. Investing in bonds also, entails credit risk and interest rate risk. Generally investors with longer timeframes can consider assuming more risk in their investment portfolio.

As with any portfolio, you could lose money on your investment in a Voya Target Retirement Fund. Although asset allocation seeks to optimize returns given various levels of risk tolerance, you still may lose money and experience volatility. Market and asset class performance and the assumptions used form the asset allocations for the Voya Target Retirement Fund. There is risk that you could achieve better returns in an underlying portfolio or other portfolios representing a single asset class than in the Voya Target Retirement Fund. Important factors to consider when planning for retirement include your expected expenses, sources of income, and available assets. Before investing in the Voya Target Retirement Fund, weigh your objectives, time horizon, and risk tolerance. The Voya Target Retirement Fund invests in many underlying portfolios which are exposed to the risks of different areas of the market. The

higher a portfolio's allocation to stocks, the greater the risk. Diversification cannot assure a profit or protect against loss in a declining market.

The strategy employs a quantitative investment process. The process is based on a collection of proprietary computer programs, or models, that calculate expected return rankings based on variables such as earnings growth prospects, valuation, and relative strength. Portfolio construction uses a traditional optimizer that maximizes expected return of the portfolio, while managing tracking error.

Data imprecision, software or other technology malfunctions, programming inaccuracies and similar circumstances may impair the performance of these systems, which may negatively affect Fund performance. Furthermore, there can be no assurance that the quantitative models used in managing the Fund will perform as anticipated or enable the Fund 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. **Information Ratio** measures the returns above the returns of a benchmark to the volatility of those returns. **R<sup>2</sup>** 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.

**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.**

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