

## Voya Global Target Payment Fund

Class A  
IGPAX

Class C  
IGPCX

Class I  
IGPIX

Class R  
IGPRX

Class R6  
VTPRX

Class W  
IGPWX

# Pursuing Consistent Income

### Investor Highlights

An adaptable approach to today's changing markets.

- 1 Globally diversified<sup>1</sup>
- 2 Level monthly payments
- 3 Income today or tomorrow

<sup>1</sup> Diversification does not ensure a profit or protect against loss in a declining market.

In today's environment of evolving market cycles, finding sources of consistent income can be daunting. While there are many options, each come with their own advantages and drawbacks. Some can produce predictable monthly payments while others can offer growth potential and daily liquidity should circumstances change. Yet few, if any, can offer all three. Meanwhile, most income investments tend to focus on a narrow range of asset classes and factors, leading to less overall portfolio diversification than many investors may even realize.

### The Voya Global Target Payment Fund Can Help Investors Achieve Consistent Income Across All Market Environments

- ✓ Predictable Monthly Payments
- ✓ Growth Potential
- ✓ Daily Liquidity
- ✓ Globally Diversified

Voya's Global Target Payment Fund balances competing needs providing consistent monthly payments, daily liquidity and global diversification to help provide income today or tomorrow.

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 [www.voyainvestments.com](http://www.voyainvestments.com) or call (800) 992-0180. Please read the prospectus carefully before investing.

INVESTMENT MANAGEMENT

Reliable Partner | Reliable Investing®

**VOYA**®

The Voya Global Target Payment Fund strives to provide steady monthly payments to help investors meet their income needs.

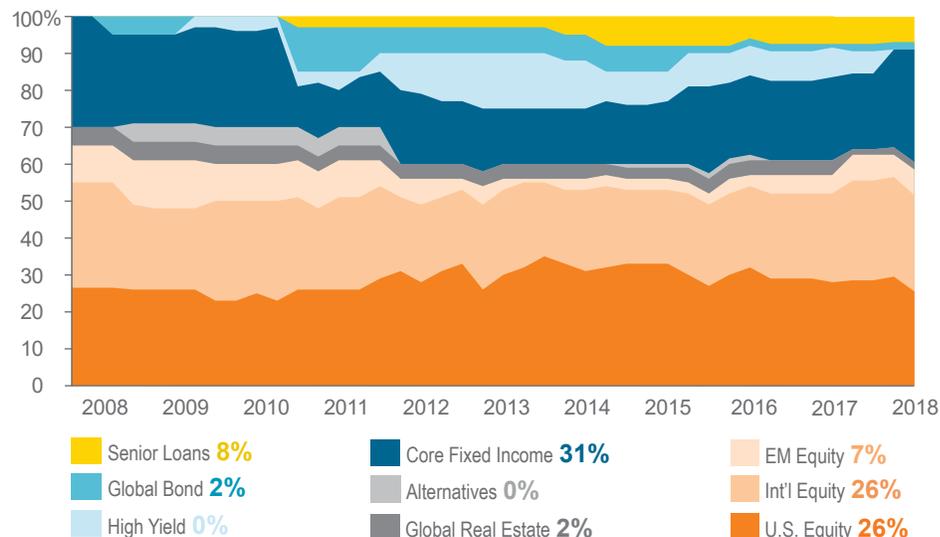
## 1. Globally diversified<sup>2</sup>

The Fund has the flexibility to allocate across global capital markets to:

- Support the fixed monthly payment
- Pursue capital appreciation while managing risk

### Globally Diversified, Multi-Asset Income Fund

Sector Allocation (Class I, 07/01/08 – 12/31/18; 12/31/18 values in legend)



Source: Voya Investment Management. As of 12/31/18.

**Past performance does not guarantee future results.** Investors cannot directly invest in an index.

## 2. Level monthly payments

### Delivered Consistent Payments Despite Economic Uncertainty

Fund Payment History Based on a 10,000 Share Investment (Class I, 07/01/08 – 12/31/18)



<sup>3</sup> Fund inception 07/01/08.

Source: Voya Investment Management. **Past performance does not guarantee future results.** The annual payment rate is determined from within the total range of 4.25% to 7.25% per annum depending on share class. Special distributions made by the Fund, including special capital gains distributions, if any, that are normally paid in December, are not factored into the Fund's targeted managed payment amounts and will be automatically reinvested in additional Fund shares, unless a shareholder elects to receive the special distribution in cash.

<sup>2</sup> Diversification does not ensure a profit or protect against loss in a declining market.

### 3. Income today or tomorrow

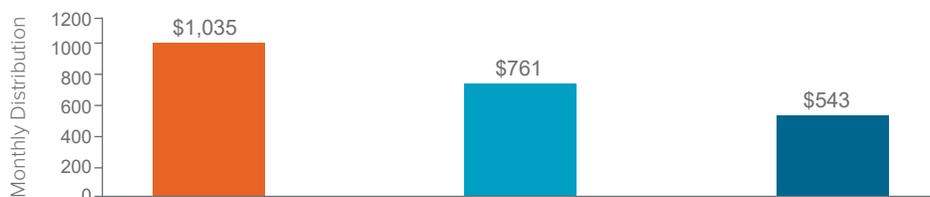
Whether planning for, approaching, or enjoying retirement, investors have the flexibility to take or reinvest each monthly payment.

#### How Investors Have Used the Voya Global Target Payment Fund

Initial investment of \$100,000 (or 13,569 shares) for 10-year period

Building for Retirement	Transitioning into Retirement	In Retirement
Reinvesting payments 	Reinvesting, then taking payments <sup>4</sup> 	Spending payments 

Market Value	<b>\$188,168</b>	<b>\$137,588</b>	<b>\$98,100</b>
Payments Reinvested	\$104,539	\$45,617	\$0
Payments Taken	\$0	\$50,468	\$74,247



Additional Shares Purchased through Reinvestment	+12,457 shares	+5,462 shares	
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<sup>4</sup> Reinvest first five years; spend thereafter.

Source: Voya Investment Management. As of 12/31/18. This hypothetical example is for illustrative purposes only.

**Past performance does not guarantee future results.**

#### Voya Global Target Payment Fund Performance (%) as of 12/31/18

Class A and Class I Average Annual Total Returns (performance may vary for other share classes)

	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Expense Ratio <sup>5</sup>	
							Gross	Net
Class A	-7.09	-7.05	-7.05	2.86	2.36	6.74	1.24	1.30
Class A with Sales Charge <sup>6</sup>	-12.46	-12.42	-12.42	0.85	1.15	6.11	1.24	1.30
Class I	-7.05	-6.81	-6.81	3.13	2.64	7.03	0.94	0.99
S&P Target Risk Growth Index	-7.42	-5.46	-5.46	5.55	4.47	8.14	—	—

<sup>5</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 March 1, 2019. The Adviser is recouping amounts that have been waived during the previous 36 months. 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>6</sup> Includes maximum 5.75% sales charge.

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. Performance does not account for taxes. Returns for the other share classes vary due to different charges and expenses.

**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).**

## Disclosures

### The S&P Target Date® Index Series

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.**

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). 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 state performance. Please call your benefits office for more information.

### Risks specific to Managed Payment

The Fund is expected to make monthly payments under its Managed Payment Policy regardless of the Fund's investment performance. Because these payments will be made from Fund assets, the Fund's monthly payments may reduce the amount of assets available for investment by the Fund. It is possible for the Fund to suffer substantial investment losses and simultaneously experience additional asset reductions as a result of its payments to shareholders under the Managed Payment Policy. The Fund may, under its Managed Payment Policy, return capital to shareholders which will decrease their costs basis in the Fund and will affect the amount of any capital gain or loss that shareholders realize when selling or exchanging their Fund shares.

## 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. Stock of an issuer in the Fund’s portfolio may decline in price if the issuer fails to make anticipated **Dividend Payments** because, among other reasons, the issuer of the security experiences a decline in its financial condition. Securities of **Small- and Mid-Sized Companies** may entail greater price volatility and less liquidity than investing in stocks of larger companies.

Other risks of the Fund include but are not limited to: **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.**

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