

Beyond the Risk Score: How to Blend Voya IM Models for Clients

Your clients' risk tolerance scores tell you a lot. They don't always tell you which models to use or how to combine them. This guide can help.

Voya Investment Management offers two model families: Voya Strategic Allocation (VSA) and Voya Global Perspectives (GP). Both are built on institutional-caliber research and managed by specialists across asset classes. Used together, they give you a way to **match portfolio positioning to what a client is actually seeking**—growth momentum, income stability, or distribution support.

Voya Strategic Allocation (VSA)

VSA is a risk-based strategic model suite available in passive and blend series. It stays fully invested across market cycles, with asset class allocations calibrated to risk tolerance from Conservative through All Equity. That consistent market participation makes it an attractive option for clients focused on long-term capital growth.

Voya Global Perspectives (GP)

GP is a rules-based model suite available in mutual fund and ETF series. It employs a defensive shift that reduces equity positioning when market conditions warrant, which makes it particularly useful for clients who need the portfolio to provide some risk mitigation while still maintaining equity exposure for growth. The exception is the GP Income model; as an all-fixed-income portfolio, it is designed for yield, making it well-suited for investors with a distribution objective.

Together, the two families can be blended to reflect both a client's risk tolerance and their primary investment objective. **More VSA favors accumulation; more GP adds a defensive buffer.** The combinations below are built on that logic.


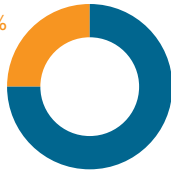
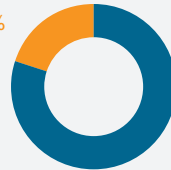

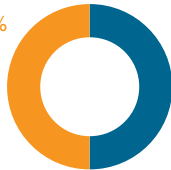
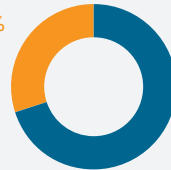

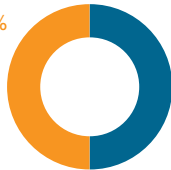
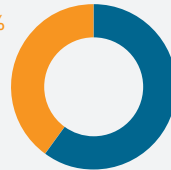

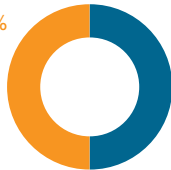
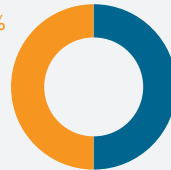
How to use this guide

Your client’s Risk Tolerance Questionnaire score identifies their risk band; their primary investment objective then determines the suggested model blend. The equity allocation stays consistent across all three objectives within a given risk band. What changes is the blend: how the portfolio is positioned for growth, risk mitigation, or income.

Blends are kept within 10% of each band’s equity target. Exceeding that range may require rebalancing or an updated Risk Tolerance Questionnaire.










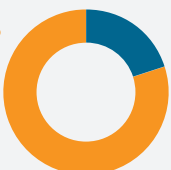
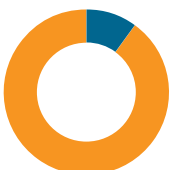
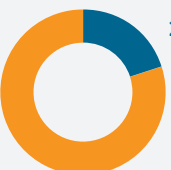
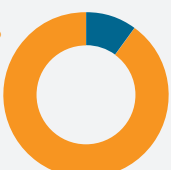

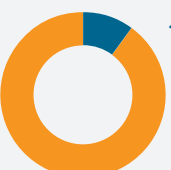



In some bands, Accumulation and Maintenance show the same blend; that reflects the optimization, not an oversight. For the most conservative profiles, GP Income is the only option.

Each combination is a suggested starting point. You know the client; the grid is a place to start that conversation, not a substitute for it. Please note: these combinations assume the client’s entire portfolio is invested in either GP, VSA, or a combination of the two. They do not factor in other investments the client may hold in their portfolio.

	Client’s primary investment objective		
	Wealth accumulation Emphasis on continued capital appreciation in accordance with overall risk tolerance.	Wealth maintenance Emphasis on maintaining a desired lifestyle or level of financial security.	Wealth distribution Emphasis on using wealth for living expenses.
Conservative 20 Score: 33 – 36 Equity: 20% Fixed income: 80%	50%  50% ■ VSA Conservative ■ GP Income	25%  75% ■ VSA Aggressive ■ GP Income	20%  80% ■ VSA All Equity ■ GP Income
Conservative 30 Score: 37 – 43 Equity: 30% Fixed income: 70%	75%  25% ■ VSA Conservative ■ GP Income	50%  50% ■ VSA Moderate ■ GP Income	30%  70% ■ VSA All Equity ■ GP Income
Moderate Conservative 40 Score: 44 – 54 Equity: 40% Fixed income: 60%	50%  50% ■ VSA Conservative ■ GP Conservative	50%  50% ■ VSA Conservative ■ GP Conservative	40%  60% ■ VSA All Equity ■ GP Income
Moderate 50 Score: 55 – 60 Equity: 50% Fixed income: 50%	50%  50% ■ VSA Moderate ■ GP Conservative	50%  50% ■ VSA Moderate ■ GP Conservative	50%  50% ■ VSA All Equity ■ GP Income

Allocations assume “Base Positioning” for Global Perspectives Models.

The VSA All Equity model maintains 1.5% cash per VFA requirements; effective equity exposure is 98.5%. All other model equity weights reflect rounded policy targets, with cash drawn from the fixed income allocation.

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Moderate 60 Score: 61 – 67 Equity: 60% Fixed income: 40%	75%  25% ■ VSA Moderate ■ GP Moderate	50%  50% ■ VSA Aggressive ■ GP Conservative	60%  40% ■ VSA All Equity ■ GP Income
Moderate Aggressive 70 Score: 68 – 73 Equity: 70% Fixed income: 30%	75%  25% ■ VSA Aggressive ■ GP Conservative	75%  25% ■ VSA Aggressive ■ GP Conservative	70%  30% ■ VSA All Equity ■ GP Income
Moderate Aggressive 80 Score: 74 – 80 Equity: 80% Fixed income: 20%	80%  20% ■ VSA All Equity ■ GP Income	90%  10% ■ VSA All Equity ■ GP Aggressive	80%  20% ■ VSA All Equity ■ GP Income
Aggressive 90 Score: 81 – 86 Equity: 90% Fixed income: 10%	90%  10% ■ VSA All Equity ■ GP Income	83%  17% ■ VSA All Equity ■ GP Conservative	90%  10% ■ VSA All Equity ■ GP Income
Aggressive 98 Score: 87 – 90 Equity: 98% Fixed income: 2%	100%  0% ■ VSA All Equity	100%  0% ■ VSA All Equity	100%  0% ■ VSA All Equity

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Visit voyainvestments.com to learn more about Voya IM.

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Principal Risks: All investing involves risks of fluctuating prices and the uncertainties of rates of return and yield.

Asset Allocation: The success of the model depends on the Adviser's or Sub-Adviser's skill in allocating model assets between the asset classes and in choosing investments within those categories. There is a risk that the model may allocate assets to an asset class that underperforms other asset classes.

Investment Model: The model invests based on a proprietary model managed by the manager. The manager's proprietary model may not adequately address existing or unforeseen market factors or the interplay between such factors. **Other Investment Companies:** The main risk of investing in other investment companies, including exchange-traded funds, is the risk that the value of the securities underlying an investment company might decrease. Because the model or an underlying fund may invest in other investment companies, you will pay a proportionate share of the expenses of those other investment companies (including management fees, administration fees, and custodial fees) in addition to the expenses of the model and a proportionate share of the expenses of each underlying fund. **Interest Rate:** With bonds and other fixed-rate debt instruments, a rise in interest rates generally causes values to fall; conversely, values generally rise as interest rates fall. The higher the credit quality of the instrument, and the longer its maturity or duration, the more sensitive it is likely to be to interest rate risk.

Foreign Investments / Developing and Emerging Markets: Investing in foreign (non-U.S.) securities may result in the model or the underlying funds experiencing more rapid and extreme changes in value than a model that invests exclusively in securities of U.S. companies due to smaller markets different reporting, accounting and auditing standards; nationalization, expropriation, or confiscatory taxation; foreign currency fluctuations, currency blockage or replacement; potential for default on sovereign debt; or political changes or diplomatic developments. Other risks of the model include but are not limited to **ETF; Credit, High-Yield Securities Investments, Call, Company, Currency, Liquidity, Market, Market Capitalization, Real Estate Companies and Real Estate Investment Trusts, U.S. Government Securities and Obligations. An investment in the model is not a bank deposit and is not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other government agency.**

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