

Delaware Ivy Asset Strategy Fund - Class Y

Category
Global Allocation

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide total return.

The fund seeks to achieve its objective by allocating its assets among different asset classes of varying correlation around the globe. The fund's investment manager primarily invests a portion of the fund's assets in global equity securities that the manager believes can outperform the fund's benchmark index, the MSCI ACWI Index, over a full market cycle before taking into account fund expenses (the Equity portion).

Past name(s) : Ivy Asset Strategy Y.

Volatility and Risk

Volatility as of 03-31-24



Risk Measures as of 03-31-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	13.21	0.75	1.07
3 Yr Beta	1.04	—	1.12

Principal Risks

Credit and Counterparty, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Active Management, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, ETF, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illiquid Securities, U.S. Government Obligations, Derivatives, Suitability

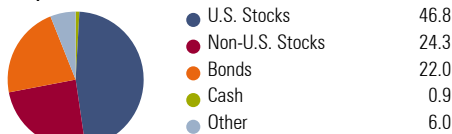
Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagescolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 02-29-24



Top 10 Holdings as of 02-29-24

Top 10 Holdings as of 02-29-24	% Assets
Microsoft Corp	3.72
Amazon.com Inc	2.51
NVIDIA Corp	2.12
Alphabet Inc Class A	2.08
Mastercard Inc Class A	1.90
Apple Inc	1.86
Salesforce Inc	1.82
Taiwan Semiconductor Manufacturing Co Ltd	1.80
Intuit Inc	1.65
Vanguard Russell 2000 ETF	1.65

Credit Analysis: % Bonds

Not Available

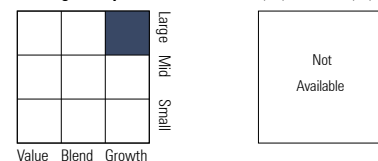
Operations

Gross Prosp Exp Ratio	1.12% of fund assets
Net Prosp Exp Ratio	1.12% of fund assets
Management Fee	0.68%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.19%
Fund Inception Date	12-29-95
Total Fund Assets (\$mil)	1,848.2
Annual Turnover Ratio %	74.00
Fund Family Name	Delaware Funds by Macquarie

Notes

Investments in the Fund are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN46008583542 and its holding companies, including their subsidiaries or related companies (the "MacquarieGroup"), and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the Fund, there payment of capital from the Fund, or any particular rate of return. Other expenses" includes the expenses of any wholly-owned subsidiaries of the Fund. Acquired fund fees and expenses sets forth the Fund's pro rata portion of the cumulative expenses charged by the registered investment companies (RICs) in which the Fund invested during the last fiscal year. The Acquired fund fees and expenses shown are based on the total expense ratio of the RICs for the RICs' most recent fiscal period. These expenses are not direct costs paid by Fund shareholders, and are not used to calculate the Fund's NAV. The Total annual fund operating expenses ratio shown above does not correlate to the expense ratio shown in the Financial Highlights table because that ratio does not include the Acquired fund fees and expenses.

Morningstar Style Box™ as of 02-29-24(EQ) ; 03-31-24(F-I)



Morningstar Super Sectors as of 02-29-24

Morningstar Super Sectors as of 02-29-24	% Fund
Cyclical	28.71
Sensitive	52.44
Defensive	18.84

Morningstar F-I Sectors as of 02-29-24

Morningstar F-I Sectors as of 02-29-24	% Fund
Government	3.84
Corporate	69.88
Securitized	22.29
Municipal	0.30
Cash/Cash Equivalents	3.65
Derivative	0.03

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Jurgen Wurzer. Since 2021.
Stefan Löwenthal, CFA. Since 2021.

Advisor	Delaware Management Company
Subadvisor	Macquarie Investment Management Global Limited