

Voya Intermediate Bond Portfolio - Class I

Category
Intermediate-Term Bond

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to maximize total return consistent with reasonable risk.

Under normal market conditions, the Portfolio invests at least 80% of its net assets (plus borrowings for investment purposes) in a portfolio of bonds, including but not limited to corporate, government and mortgage bonds, which, at the time of purchase, are rated investment-grade (e.g., rated at least BBB- by S&P Global Ratings or Baa3 by Moody's Investors Service, Inc.) or have an equivalent rating by a nationally recognized statistical rating organization ("NRSRO"), or are of comparable quality if unrated.

Past name(s) : Voya Intermediate Bond Portfolio I.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	2.62	0.98	1.02
3 Yr Beta	0.94	—	1.07

Principal Risks

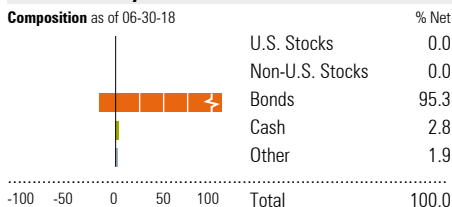
Lending, Credit and Counterparty, Extension, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Quantitative Investing, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, Derivatives, Credit Default Swaps, Financials Sector

Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

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



Top 10 Holdings as of 06-30-18	% Assets
Us 10yr Ultra Fut Sep18 09-19-18	8.64
2 Year US Treasury Note Future Sept18 09-28-18	5.40
Euro BOBL Future Sept18 09-06-18	4.68
US 10 Year Note (CBT) Sept18 09-19-18	4.45
Federal National Mortgage Associatio 0% 07-01-48	3.83
Voya Securitized Credit P	3.28
Voya Investment Grade Credit P	3.25
Voya Emerging Markets Hard Ccy Dbt P	3.17
US 5 Year Note (CBT) Sept18 09-28-18	3.02
Voya High Yield Bond P	2.65

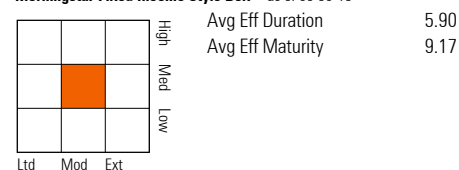
Operations

Gross Prosp Exp Ratio	0.55% of fund assets
Net Prosp Exp Ratio	0.55% of fund assets
Management Fee	0.50%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.05%
Fund Inception Date	05-23-73
Total Fund Assets (\$mil)	3,651.1
Annual Turnover Ratio %	300.00
Fund Family Name	Voya

Notes

Expense information has been restated to reflect current contractual rates. Total Annual Portfolio Operating Expenses shown may be higher than the Portfolio's ratio of expenses to average net assets shown in the Financial Highlights in the prospectus, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. The adviser is contractually obligated to limit expenses to 0.53% through May 1, 2019. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Portfolio's board.

Morningstar Fixed Income Style Box™ as of 06-30-18



Morningstar F-I Sectors as of 06-30-18

Morningstar F-I Sectors as of 06-30-18	% Fund
Government	25.60
Corporate	28.21
Securitized	44.82
Municipal	0.04
Cash/Cash Equivalents	1.30
Other	0.01

Credit Analysis: % Bonds as of 06-30-18

AAA	45	BB	4
AA	6	B	6
A	15	Below B	4
BBB	24	Not Rated	-4

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

Matthew Toms, CFA. Since 2010.
Randall Parrish, CFA. Since 2017.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC