

# Voya Balanced Portfolio - Class I

**Category**  
Moderate Allocation

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks total return consisting of capital appreciation (both realized and unrealized) and current income; long-term capital appreciation is the secondary consideration.

The Portfolio seeks to achieve its investment objectives by investing in a diversified portfolio of various asset classes and investment strategies managed by the sub-adviser ("Sub-Adviser"). The Portfolio may invest in domestic and international securities, including emerging markets securities, which may be denominated in foreign currencies or in the U.S. dollar.

Past name(s) : Voya Balanced I.

## Volatility and Risk

### Volatility as of 12-31-23



Risk Measures as of 12-31-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	13.09	0.75	1.07
3 Yr Beta	1.04	—	1.11

## Principal Risks

Lending, Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Capitalization, Growth Investing, Value Investing, Issuer, Interest Rate, Market/Market Volatility, Commodity, Convertible Securities, High-Yield Securities, Industry and Sector Investing, Mortgage-Backed and Asset-Backed Securities, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, Derivatives, Sovereign Debt, Socially Conscious, China Region, Credit Default Swaps, Management, Financials Sector, Real Estate/REIT Sector

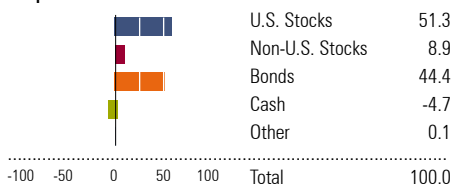
## Important Information

**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 11-30-23



### Top 10 Holdings as of 11-30-23

Asset	% Assets
Voya US Stock Index Port I	19.09
Voya Short Term Bond R6	7.13
Vanguard FTSE Emerging Markets ETF	3.02
5 Year Treasury Note Future Mar 24 03-28-24	2.66
Voya Small Company R6	1.96
iShares Core US Aggregate Bond ETF	1.93
Ultra US Treasury Bond Future Mar 24 03-19-24	1.85
Microsoft Corp	1.70
Apple Inc	1.64
2 Year Treasury Note Future Mar 24 03-28-24	1.60

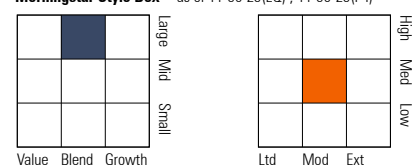
### Credit Analysis: % Bonds as of 11-30-23

Rating	Count	Quality	%
AAA	12	BB	5
AA	34	B	5
A	21	Below B	2
BBB	22	Not Rated	0

## Operations

Gross Prosp Exp Ratio	0.80% of fund assets
Net Prosp Exp Ratio	0.74% of fund assets
Management Fee	0.60%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.19%
Fund Inception Date	04-03-89
Total Fund Assets (\$mil)	305.2
Annual Turnover Ratio %	147.00
Fund Family Name	Voya

### Morningstar Style Box™ as of 11-30-23(EQ) ; 11-30-23(F-I)



### Morningstar Super Sectors as of 11-30-23

Sector	% Fund
Cyclical	31.35
Sensitive	47.63
Defensive	21.02

### Morningstar F-I Sectors as of 11-30-23

Sector	% Fund
Government	37.12
Corporate	24.97
Securitized	33.61
Municipal	0.08
Cash/Cash Equivalents	4.23
Derivative	0.00

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-24	0.06

### Portfolio Manager(s)

Barbara Reinhard, CFA. Since 2018.  
Lanyon Blair, CFA. Since 2023.

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

## Notes

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, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.69% of Class I shares through May 1, 2024. 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 Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. Termination or modification of this obligation requires approval by the Portfolio's Board of Directors (the "Board").