

Voya Strategic Allocation Moderate Portfolio - Class I

Category

Allocation--50% to 70% Equity

Investment Objective & Strategy

From the investment's prospectus

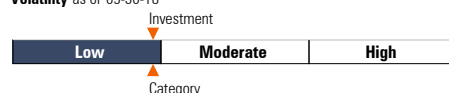
The investment seeks total return (i.e., income and capital appreciation, both realized and unrealized).

Under normal market conditions, the sub-adviser invests the assets of the Portfolio primarily in a combination of underlying funds that in turn invest, in varying degrees, among several classes of equities, debt instruments, emerging markets debt, and money market instruments. The underlying funds may or may not be affiliated with the investment adviser. The Portfolio invests in a combination of underlying funds that reflects a target allocation of approximately 64% of its net assets in equity securities and 36% of its net assets in debt instruments.

Past name(s) : ING Strat Allocation Moderate Port I.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	5.94	0.65	0.95
3 Yr Beta	1.06	—	1.04

Principal Risks

Lending, Credit and Counterparty, Extension, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Value Investing, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Cash Drag, China Region, Credit Default Swaps, Management, Financials Sector, Real Estate/REIT Sector

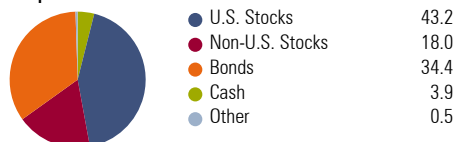
Important Information

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

Composition as of 09-30-18



Top 10 Holdings as of 09-30-18

Top 10 Holdings as of 09-30-18	% Assets
Voya Intermediate Bond R6	15.96
Voya US Stock Index Port I	12.57
Voya Large Cap Growth Port I	6.57
iShares Core US Aggregate Bond ETF	6.07
Voya International Index Port I	6.02
Voya Large Cap Value Port I	5.94
iShares Russell 1000 Value ETF	5.07
Voya Floating Rate I	5.04
Voya Emerging Markets Index Port I	4.68
Voya Small Company Port I	3.88

Credit Analysis: % Bonds as of 08-31-18

AAA	57	BB	5
AA	4	B	12
A	11	Below B	2
BBB	15	Not Rated	-5

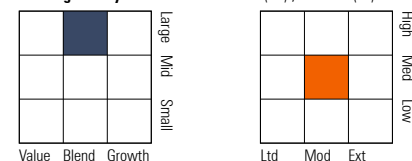
Operations

Gross Prosp Exp Ratio	0.79% of fund assets
Net Prosp Exp Ratio	0.75% of fund assets
Management Fee	0.20%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.58%
Fund Inception Date	07-05-95
Total Fund Assets (\$mil)	133.8
Annual Turnover Ratio %	32.00
Fund Family Name	Voya

Notes

Expense information has been restated to reflect current contractual rates. The Management fee is computed at rate of 0.18% of average daily net assets invested in Underlying Funds within the Voya family of funds; 0.70% of average daily net assets invested in direct investments; and 0.40% of average daily net assets invested in other investments. 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 0.75% through May 1, 2019. The limitation does not extend to interest, taxes, interest-related costs, leverage expenses, and extraordinary expenses. Termination or modification of this obligation requires approval by the Portfolio's board.

Morningstar Style Box™ as of 09-30-18(EQ) ; 08-31-18(F-I)



Morningstar Super Sectors as of 09-30-18

Morningstar Super Sectors as of 09-30-18	% Fund
Cyclical	38.88
Sensitive	39.51
Defensive	21.60

Morningstar F-I Sectors as of 09-30-18

Morningstar F-I Sectors as of 09-30-18	% Fund
Government	34.02
Corporate	29.96
Securitized	25.85
Municipal	0.16
Cash/Cash Equivalents	9.82
Other	0.19

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-19	0.04

Portfolio Manager(s)

Paul Zemsky, CFA. Since 2007.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)