

Voya Strategic Allocation Conservative Portfolio - Class I

Category

Allocation--30% to 50% Equity

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide total return (i.e., income and capital growth, both realized and unrealized) consistent with preservation of capital.

Under normal market conditions, the sub-adviser ("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.

Past name(s) : ING Strat Allocation Cnsv 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	4.22	0.46	0.93
3 Yr Beta	0.76	—	1.00

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

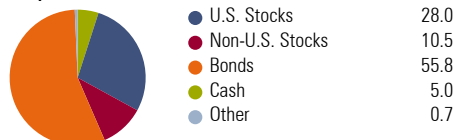
Important Information

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	20.94
Voya Limited Maturity Bond Port I	11.01
Voya US Stock Index Port I	9.02
Voya Floating Rate I	7.06
iShares Core US Aggregate Bond ETF	6.09
Voya US High Dividend Low Volatility I	5.04
Voya International Index Port I	5.01
Voya US Bond Index Port I	4.77
Schwab US TIPS ETF™	4.04
Voya Large Cap Value Port I	3.95

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

Credit Rating	%
AAA	55
AA	5
A	12
BBB	15
BB	5
B	10
Below B	2
Not Rated	-4

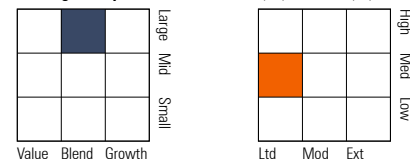
Operations

Gross Prosp Exp Ratio	0.77% of fund assets
Net Prosp Exp Ratio	0.71% of fund assets
Management Fee	0.21%
12b-1 Fee	—
Other Fee	0.02%
Miscellaneous Fee(s)	0.54%
Fund Inception Date	07-05-95
Total Fund Assets (\$mil)	62.9
Annual Turnover Ratio %	33.00
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 0.71% through May 1, 2019. The limitation does not extend to interest, taxes, investment-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	39.54
Sensitive	38.34
Defensive	22.10

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

Morningstar F-I Sectors as of 09-30-18	% Fund
Government	36.45
Corporate	30.70
Securitized	24.85
Municipal	0.13
Cash/Cash Equivalents	7.58
Other	0.29

Waiver Data

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-19	0.06

Portfolio Manager(s)

Paul Zemsky, CFA. Since 2007.

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