

# Voya Strategic Allocation Conservative Portfolio - Class I

## Category

Moderately Conservative Allocation

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks to provide total return consistent with preservation of capital.

Under normal market conditions, the sub-adviser invests the assets of the Portfolio primarily in a combination of other funds that in turn invest, in varying degrees, among several classes of equities, fixed-income instruments, emerging markets debt, and money market instruments. The Portfolio normally invests at least 80% of its assets in underlying funds affiliated with the investment adviser, although the sub-adviser may in its discretion invest up to 20% of the Portfolio's assets in underlying funds that are not affiliated with the investment adviser, including ETFs.

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

## Volatility and Risk

### Volatility as of 06-30-23



Risk Measures as of 06-30-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.25	0.56	1.06
3 Yr Beta	0.83	—	1.09

## Principal Risks

Lending, Credit and Counterparty, Extension, Prepayment (Call), Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Socially Conscious, Cash Drag, China Region, Conflict of Interest, 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 05-31-23	% Net
U.S. Stocks	30.0
Non-U.S. Stocks	7.8
Bonds	65.2
Cash	-3.3
Other	0.3
<b>Total</b>	<b>100.0</b>

Top 10 Holdings as of 05-31-23	% Assets
Voya Intermediate Bond R6	31.31
Voya US Stock Index Port I	13.76
Voya Limited Maturity Bond Port I	11.00
VY® BrandywineGLOBAL-Bond Port	5.43
Voya High Yield Bond R6	5.00
Voya Global Bond R6	3.94
VY® T. Rowe Price Growth Equity I	3.25
Voya Large-Cap Growth R6	3.22
Schwab US TIPS ETF™	2.98
Voya Multi-Manager Emerging Markets Eq I	2.98

Credit Analysis: % Bonds as of 05-31-23			
AAA	47	BB	7
AA	5	B	5
A	18	Below B	1
BBB	17	Not Rated	1

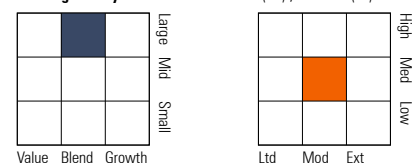
## Operations

Gross Prosp Exp Ratio	0.76% of fund assets
Net Prosp Exp Ratio	0.71% of fund assets
Management Fee	0.20%
12b-1 Fee	—
Other Fee	0.02%
Miscellaneous Fee(s)	0.54%
Fund Inception Date	07-05-95
Total Fund Assets (\$mil)	58.5
Annual Turnover Ratio %	74.00
Fund Family Name	Voya

## 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 0.71% for Class I shares through May 1, 2024. 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 of Directors (the "Board").

## Morningstar Style Box™ as of 05-31-23(EQ) ; 05-31-23(F-I)



Morningstar Super Sectors as of 05-31-23	% Fund
Cyclical	29.71
Sensitive	47.21
Defensive	23.08

Morningstar F-I Sectors as of 05-31-23	% Fund
Government	34.94
Corporate	26.95
Securitized	34.19
Municipal	0.02
Cash/Cash Equivalents	3.89
Derivative	0.00

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-24	0.05

## Portfolio Manager(s)

Paul Zemsky, CFA. Since 2007.  
Barbara Reinhard, CFA. Since 2018.

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