

# Voya SmallCap Opportunities Portfolio - Class I

**Category**  
Small Growth

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term capital appreciation.

The fund normally invests at least 80% of its net assets (plus borrowings for investment purposes) in common stock of smaller, lesser-known U.S. companies. The Sub-Adviser defines smaller companies as those with market capitalizations that fall within the range of companies in the Russell 2000® Growth Index at the time of purchase. It normally invests in companies that the sub-adviser believes have above average prospects for growth.

Past name(s) : ING SmallCap Opportunities 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	13.16	1.43	1.00
3 Yr Beta	1.20	—	1.19

## Principal Risks

Lending, Loss of Money, Not FDIC Insured, Growth Investing, Quantitative Investing, Issuer, Market/Market Volatility, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Small Cap, Real Estate/REIT Sector

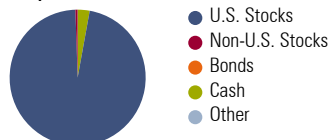
## Important Information

**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 06-30-18



Top 10 Holdings as of 06-30-18

Top 10 Holdings as of 06-30-18	% Assets
Morgan Stanley Instl Lqudy Govt Instl	2.85
The Brink's Co	1.36
iShares Russell 2000 Growth ETF	1.30
j2 Global Inc	1.26
EMCOR Group Inc	1.22
Planet Fitness Inc A	1.22
Medidata Solutions Inc	1.17
Integrated Device Technology Inc	1.14
Children's Place Inc	1.12
Woodward Inc	1.12

Morningstar Style Box™ as of 06-30-18

Value Blend Growth	Large	Mid	Small	% Mkt Cap
	Giant			0.00
	Large			0.00
	Medium			36.70
	Small			61.88
	Micro			1.42

Morningstar Equity Sectors as of 06-30-18

Morningstar Equity Sectors as of 06-30-18	% Fund
Cyclical	35.94
Basic Materials	6.54
Consumer Cyclical	17.22
Financial Services	9.51
Real Estate	2.67
Sensitive	42.65
Communication Services	1.50
Energy	1.60
Industrials	16.65
Technology	22.90
Defensive	21.41
Consumer Defensive	0.58
Healthcare	20.82
Utilities	0.01

## Operations

Gross Prosp Exp Ratio	0.88% of fund assets
Net Prosp Exp Ratio	0.88% of fund assets
Management Fee	0.83%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.04%
Fund Inception Date	05-06-94
Total Fund Assets (\$mil)	428.9
Annual Turnover Ratio %	85.00
Fund Family Name	Voya

Waiver Data Type Exp. Date %

## Portfolio Manager(s)

James Hasso. Since 2008.	
Joseph Basset, CFA. Since 2012.	
Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)

## Notes

Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Financial Highlights in the prospectus, which reflect the operating expenses of the Portfolio and do not include Acquired Fund Fees and Expenses. The adviser is contractually obligated to limit expenses to 0.92% 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.