

VY® Clarion Real Estate Portfolio - Adviser Class

Category
Real Estate

Investment Objective & Strategy

From the investment's prospectus

The investment seeks total return including capital appreciation and current income.

Under normal market conditions, the Portfolio invests at least 80% of its net assets (plus borrowings for investment purposes) in common and preferred stocks of U.S. real estate investment trusts and real estate companies.

Past name(s) : VY Clarion Real Estate A.

Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	18.71	1.05	0.98
3 Yr Beta	0.82	—	1.00

Principal Risks

Lending, Credit and Counterparty, Loss of Money, Not FDIC Insured, Country or Region, Capitalization, Quantitative Investing, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, Industry and Sector Investing, IPO, Restricted/Illicit Securities, Underlying Fund/Fund of Funds, Real Estate/REIT Sector

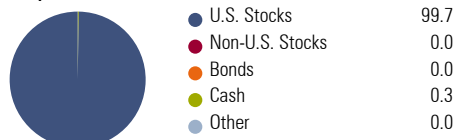
Important Information

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 09-30-20



Top 10 Holdings as of 09-30-20

Company	% Assets
Prologis Inc	9.98
Equinix Inc	6.06
Invitation Homes Inc	4.31
Duke Realty Corp	4.17
Simon Property Group Inc	3.93
VEREIT Inc Class A	3.82
Alexandria Real Estate Equities Inc	3.68
Healthcare Trust of America Inc	3.46
CubeSmart	3.43
Ventas Inc	3.29

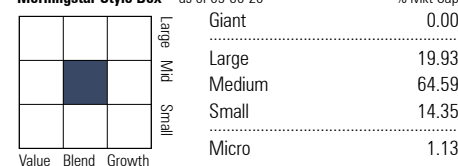
Operations

Gross Prosp Exp Ratio	1.61% of fund assets
Net Prosp Exp Ratio	1.28% of fund assets
Management Fee	0.83%
12b-1 Fee	0.60%
Other Fee	0.00%
Miscellaneous Fee(s)	0.18%
Fund Inception Date	04-17-06
Total Fund Assets (\$mil)	235.0
Annual Turnover Ratio %	69.00
Fund Family Name	Voya

Notes

Expense information has been restated to reflect current contractual rates. The adviser is contractually obligated to limit expenses to 1.35% for Class ADV shares through May 1, 2021. 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. The adviser is contractually obligated to waive 0.067% of the management fee through May 1, 2021. Termination or modification of these obligations requires approval by the Portfolio's board.

Morningstar Style Box™ as of 09-30-20



Morningstar Equity Sectors as of 09-30-20

Sector	% Fund
Cyclical	100.00
Basic Materials	0.00
Consumer Cyclical	0.55
Financial Services	0.00
Real Estate	99.45
Sensitive	0.00
Communication Services	0.00
Energy	0.00
Industrials	0.00
Technology	0.00
Defensive	0.00
Consumer Defensive	0.00
Healthcare	0.00
Utilities	0.00

Waiver Data

Expense Ratio	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-21	0.33

Portfolio Manager(s)

Joseph Smith, CFA. Since 2009.
T. Ferguson, CFA. Since 2009.

Advisor	Voya Investments, LLC
Subadvisor	CBRE Clarion Securities LLC