

VY® FMR® Diversified Mid Cap Portfolio - Institutional Class

Category
Mid-Cap Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth of capital.
Under normal market conditions, the Portfolio invests at least 80% of the Portfolio's net assets (plus borrowings for investment purposes) in securities of companies with medium market capitalizations. Although a universal definition of medium market capitalization companies does not exist, for purposes of this Portfolio, the sub-adviser ("Sub-Adviser") defines medium market capitalization companies as those whose market capitalization is similar to the market capitalization of companies in the Russell Midcap® Index or the S&P MidCap 400 Index at the time of purchase.
Past name(s) : VY FMR Diversified Mid Cap I.

Volatility and Risk

Volatility as of 12-31-16



Risk Measures as of 12-31-16	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.73	1.19	0.96
3 Yr Beta	1.07	—	1.01

Principal Risks

Lending, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Issuer, Market/Market Volatility, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Mid-Cap

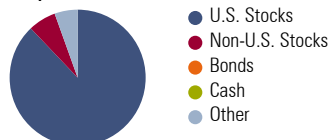
Important Information

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 09-30-16



Top 10 Holdings as of 09-30-16

	% Assets
Global Payments Inc	1.64
S&P Global Inc	1.31
Electronic Arts Inc	1.24
Boston Scientific Corp	1.17
NVIDIA Corp	1.09
CDW Corp	0.98
NXP Semiconductors NV	0.98
Essent Group Ltd	0.95
Zimmer Biomet Holdings Inc	0.94
Euronet Worldwide Inc	0.93

Morningstar Style Box™ as of 09-30-16

		% Mkt Cap
Value Blend Growth	Large	4.31
	Large	21.60
	Medium	51.42
	Small	19.70
	Micro	2.97

Morningstar Equity Sectors as of 09-30-16

	% Fund
Cyclical	39.14
Basic Materials	3.70
Consumer Cyclical	14.14
Financial Services	18.57
Real Estate	2.73
Sensitive	43.31
Communication Services	0.00
Energy	3.81
Industrials	22.23
Technology	17.27
Defensive	17.54
Consumer Defensive	2.06
Healthcare	14.41
Utilities	1.07

Operations

Gross Prosp Exp Ratio	0.64% of fund assets
Net Prosp Exp Ratio	0.64% of fund assets
Management Fee	0.63%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.01%
Fund Inception Date	08-15-05
Total Fund Assets (\$mil)	850.1
Annual Turnover Ratio %	27.00
Fund Family Name	Voya

Waiver Data Type Exp. Date %

Portfolio Manager(s)

Thomas Allen. Since 2004.

Advisor	Directed Services LLC
Subadvisor	Fidelity Management & Research Company

Notes