

VY® Columbia Small Cap Value II Portfolio - Service Class**Category**
Small Value**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 its net assets (plus borrowings for investment purposes) in equity securities of companies that have market capitalizations in the range of the companies within the Russell 2000® Value Index (which measures the performance of the small-cap value segment of the U.S. equity universe), at the time of purchase, that the sub-adviser ("Sub-Adviser") believes are undervalued and have the potential for long-term growth.

Past name(s) : VY Columbia Small Cap Value II S.

Volatility and Risk**Volatility** as of 03-31-25

Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	22.12	1.28	0.98
3 Yr Beta	1.10	—	1.03

Principal Risks

Lending, Credit and Counterparty, Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Value Investing, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, Industry and Sector Investing, IPO, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Management, OTC, Portfolio Diversification, Small Cap, Financials Sector, Real Estate/REIT Sector

Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

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 03-31-25**Top 10 Holdings** as of 03-31-25

	% Assets
Radian Group Inc	2.03
Tanger Inc	1.91
Portland General Electric Co	1.83
Essent Group Ltd	1.81
Telephone and Data Systems Inc	1.77
Cavco Industries Inc	1.71
StoneX Group Inc	1.71
Laureate Education Inc Shs	1.67
Gulfport Energy Corp Ordinary Shares (New)	1.65
Hancock Whitney Corp	1.64

Morningstar Style Box™ as of 03-31-25

	% Mkt Cap
Giant	0.00
Large	0.97
Medium	1.03
Small	66.80
Micro	31.20

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	46.22
Basic Materials	7.02
Consumer Cyclical	7.56
Financial Services	22.40
Real Estate	9.24
Sensitive	35.23
Communication Services	2.35
Energy	7.00
Industrials	18.25
Technology	7.63
Defensive	18.54
Consumer Defensive	7.36
Healthcare	7.25
Utilities	3.93

Operations

Gross Prosp Exp Ratio	1.26% of fund assets
Net Prosp Exp Ratio	1.18% of fund assets
Management Fee	0.85%
12b-1 Fee	0.25%
Other Fee	0.01%
Miscellaneous Fee(s)	0.15%
Fund Inception Date	05-01-06
Total Fund Assets (\$mil)	100.9
Annual Turnover Ratio %	81.00
Fund Family Name	Voya

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-25	0.08

Portfolio Manager(s)

Jeremy Javidi, CFA. Since 2023.
Bryan Lassiter, CFA. Since 2023.

Advisor	Voya Investments, LLC
Subadvisor	Columbia Mgmt Investment Advisers, LLC

Notes

Total Annual Fund Operating Expenses may be higher than the Fund's ratio of expenses to average net assets shown in the Fund's Financial Highlights, which reflect the operating expenses of the Fund and does not include Acquired Fund Fees and Expenses. 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 Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. The Investment Adviser is contractually obligated to waive 0.027% of the management fee through May 1, 2025. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").