

# 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 12-31-20



Risk Measures as of 12-31-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	27.91	1.48	1.01
3 Yr Beta	1.37	—	1.05

## Principal Risks

Lending, Credit and Counterparty, Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Quantitative Investing, Value Investing, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, IPO, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, OTC, Portfolio Diversification, 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 12-31-20



**Top 10 Holdings** as of 12-31-20

Company	% Assets
MasTec Inc	1.51
Hannon Armstrong Sustainable Infrastructure Capital Inc	1.40
Atlantic Union Bankshares Corp	1.38
BlackRock Liquidity FedFund Instl	1.36
Axos Financial Inc	1.34
Visteon Corp	1.34
WSFS Financial Corp	1.34
First Industrial Realty Trust Inc	1.31
UMB Financial Corp	1.27
KBR Inc	1.25

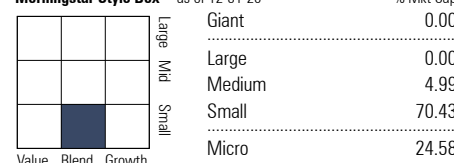
## Operations

Gross Prosp Exp Ratio	1.26% of fund assets
Net Prosp Exp Ratio	1.17% 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)	150.7
Annual Turnover Ratio %	25.00
Fund Family Name	Voya

## Notes

Expense information has been restated to reflect current contractual rates. The adviser is contractually obligated to limit expenses to 1.20% for Class S 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 0.027% 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 12-31-20



**Morningstar Equity Sectors** as of 12-31-20

Sector	% Fund
Cyclical	52.74
Basic Materials	6.83
Consumer Cyclical	9.66
Financial Services	26.50
Real Estate	9.75
Sensitive	34.81
Communication Services	1.36
Energy	4.92
Industrials	17.80
Technology	10.73
Defensive	12.45
Consumer Defensive	3.18
Healthcare	5.54
Utilities	3.73

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-21	0.09

## Portfolio Manager(s)

Christian Stadlinger, CFA. Since 2006.  
Jarl Ginsberg. Since 2006.

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