

VY® Columbia Small Cap Value II Portfolio - Service Class

Release Date 12-31-23

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 subadviser ("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 Ris	k	
Volatility as of 12-31-23		
		Investment
Low	Moderate	High
		Category

Risk Measures as of 12-31-23	Port Ava	Rel S&P 500	Rel Cat
3 Yr Std Dev	20.75	1.18	0.97
3 Yr Beta	0.98	_	1.02

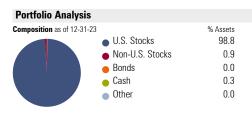
Principal Risks

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, IPO, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Management, OTC, Portfolio Diversification, Small Cap, Financials Sector, Real Estate/REIT Sector

Important Information

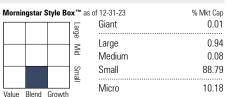
Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at https://www.voyaretirementplans.com/ fundonepagerscolor/DisclosureGlossary.pdf

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.



Top 10 Holdings as of 12-31-23	% Assets
Tanger Inc	1.57
APi Group Corp	1.51
Houlihan Lokey Inc Class A	1.48
Radian Group Inc	1.44
Kite Realty Group Trust	1.41
Ameris Bancorp	1.39
Hancock Whitney Corp	1.39
FTAI Aviation Ltd	1.35
Core & Main Inc Class A	1.34
Matson Inc	1.33

1.24% of fund assets



Morningstar Equity Sectors as of 12-31-23	% Fund
♣ Cyclical	49.06
Basic Materials	5.52
Consumer Cyclical	10.76
Financial Services	23.72
⚠ Real Estate	9.06
w Sensitive	38.66
Communication Services	1.53
★ Energy	8.65
ndustrials Industrials	18.76
Technology	9.72
→ Defensive	12.29
Consumer Defensive	1.73
Healthcare	6.95
Utilities	3.61

Operations
Gross Prosp Exp Ratio
Net Prosp Exp Ratio

tio 1.17% of fund assets Management Fee 0.85% 12b-1 Fee 0.25% Other Fee 0.01% Miscellaneous Fee(s) 0.13% Fund Inception Date 05-01-06 Total Fund Assets (\$mil) 156.0 Annual Turnover Ratio % 56.00

Voya

Expense Ratio Contractual

Type

Waiver Data

Portfolio Manager(s)
Jeremy Javidi, CFA. Since 2023.
Bryan Lassiter, CFA. Since 2023.

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

Exp. Date

05-01-24

0.07

Notes

Fund Family Name

Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.20% for Class S shares through May 1, 2024. 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, 2024. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").