

# Voya Index Solution 2045 Portfolio - Service Class

**Category**  
Target-Date 2045

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2045.

Under normal market conditions, the Portfolio invests at least 80% of its net assets (plus borrowings for investment purposes) in a combination of underlying funds which are passively managed index funds. The underlying funds invest in U.S. stocks, international stocks, U.S. bonds, and other debt instruments and the Portfolio uses an asset allocation strategy designed for investors expecting to retire around the year 2045.

Past name(s) : ING Index Solution 2045 Portfolio S.

## Volatility and Risk

**Volatility** as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	8.19	0.89	1.01
3 Yr Beta	1.45	—	1.01

## Principal Risks

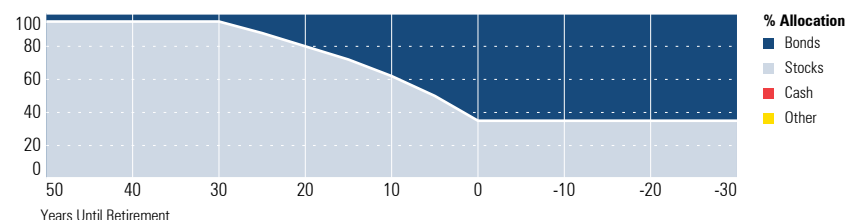
Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Cash Drag, China Region, Conflict of Interest, Credit Default Swaps, Management, Target Date, Real Estate/REIT Sector

## Important Information

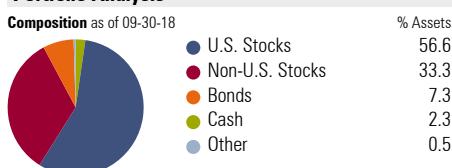
**Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.**

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.

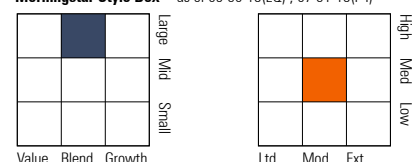
## Allocation of Stocks and Bonds



## Portfolio Analysis



## Morningstar Style Box™ as of 09-30-18(EQ) ; 07-31-18(F-I)



### Top 5 Holdings as of 09-30-18

Asset	% Assets
Voya US Stock Index P2	47.24
Voya International Index P2	24.02
Voya Emerging Markets Index P2	9.35
Voya Russell Mid Cap Index P2	6.96
Voya US Bond Index P2	4.22

### Morningstar Super Sectors as of 09-30-18

Sector	% Fund
Cyclical	39.24
Sensitive	38.40
Defensive	22.36

### Credit Analysis: % Bonds as of 07-31-18

Rating	Count	Category	% Assets
AAA	60	BB	8
AA	2	B	9
A	8	Below B	1
BBB	15	Not Rated	-3

### Morningstar F-I Sectors as of 09-30-18

Sector	% Fund
Government	39.42
Corporate	25.40
Securitized	11.24
Municipal	0.38
Cash/Cash Equivalents	23.55
Other	0.02

## Operations

Gross Prosp Exp Ratio	0.67% of fund assets
Net Prosp Exp Ratio	0.64% of fund assets
Management Fee	0.22%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.20%
Fund Inception Date	03-10-08
Total Fund Assets (\$mil)	578.5
Annual Turnover Ratio %	25.00
Fund Family Name	Voya

### Waiver Data

Type	Exp. Date	%	
Expense Ratio	Contractual	05-01-19	0.03

## Portfolio Manager(s)

Paul Zemsky, CFA. Since 2008.  
Halvard Kvaale, CIMA. Since 2012.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC

## Notes

There is no guarantee that any investment option will achieve its stated objective. Principal value fluctuates and there is no guarantee of value at any time, including the target date. The "target date" is the approximate date when an investor plans to start withdrawing their money. When their target date is reached, they may have more or less than the original amount invested. For each target date Portfolio, until the day prior to its Target Date, the Portfolio will seek to provide total returns consistent with an asset allocation targeted for an investor who is retiring in approximately each Portfolio's designation target year. On the Target Date, the Portfolio will seek to provide a combination of total return and stability of principal. Expense information has been restated to reflect current contractual rates. The Portfolio's Management Fee structure is a "bifurcated fee" structure as follows: an annual rate of 0.20% of the Portfolio's average daily net assets invested in Underlying Funds within the Voya family of funds, and 0.40% of the Portfolio's average daily net assets invested in direct investments. Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights in the prospectus, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. The adviser is contractually obligated to limit expenses to 0.64% through May 1, 2019. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary expenses. Termination or modification of this obligation requires approval by the Portfolio's board.