

Voya Russell™ Small Cap Index Portfolio - Adviser Class

Category
Small Blend

Investment Objective & Strategy

From the investment's prospectus

The investment seeks investment results (before fees and expenses) that correspond to the total return (which includes capital appreciation and income) of the Russell 2000® Index ("index").

The fund normally invests at least 80% of its net assets (plus borrowings for investment purposes) in equity securities of companies, which are at the time of purchase, included in the index; convertible securities that are convertible into stocks included in the index; other derivatives whose economic returns are, by design, closely equivalent to the returns of the index or its components; and exchange-traded funds that track the index.

Past name(s) : ING Russell Small Cap Index Port Adv.

Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	23.00	1.30	0.99
3 Yr Beta	1.22	—	1.00

Principal Risks

Lending, Credit and Counterparty, Loss of Money, Not FDIC Insured, Country or Region, Nondiversification, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, 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

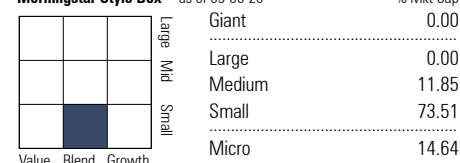
Composition as of 09-30-20



Top 10 Holdings as of 09-30-20

Top 10 Holdings	% Assets
E-mini Russell 2000 Index Future Dec 2 12-31-20	2.08
Goldman Sachs FS Government Instl	2.02
Penn National Gaming Inc	0.57
Sunrun Inc	0.47
Caesars Entertainment Inc	0.40
MyoKardia Inc	0.36
Novavax Inc	0.35
iRhythm Technologies Inc	0.34
LHC Group Inc	0.34
Churchill Downs Inc	0.32

Morningstar Style Box™ as of 09-30-20



Morningstar Equity Sectors as of 09-30-20

Morningstar Equity Sectors	% Fund
Cyclical	37.24
Basic Materials	3.69
Consumer Cyclical	12.26
Financial Services	13.41
Real Estate	7.88
Sensitive	34.32
Communication Services	2.54
Energy	1.84
Industrials	15.74
Technology	14.20
Defensive	28.44
Consumer Defensive	4.00
Healthcare	21.38
Utilities	3.06

Operations

Gross Prosp Exp Ratio	1.05% of fund assets
Net Prosp Exp Ratio	0.95% of fund assets
Management Fee	0.43%
12b-1 Fee	0.50%
Other Fee	0.02%
Miscellaneous Fee(s)	0.10%
Fund Inception Date	03-10-08
Total Fund Assets (\$mil)	654.5
Annual Turnover Ratio %	22.00
Fund Family Name	Voya

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-21	0.10

Portfolio Manager(s)

Steven Wetter. Since 2012.
Kai Wong. Since 2013.

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

Notes

The adviser is contractually obligated to limit expenses to 0.95% for Class ADV 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. Termination or modification of this obligation requires approval by the Portfolio's board.