

Voya Solution Conservative Portfolio - Initial Class

Category

Conservative Allocation

Investment Objective & Strategy

From the investment's prospectus

The investment seeks a combination of total return and stability of principal consistent with an asset allocation targeted to retirement.

The fund invests in a combination of underlying funds, which are actively managed funds or passively managed funds (index funds). The underlying funds invest in U.S. stocks, international stocks, U.S. bonds, and other fixed-income instruments and the Portfolio uses an asset allocation strategy designed for investors saving for retirement.

Past name(s) : ING Solution Conservative Port I.

Volatility and Risk

Volatility as of 03-31-25
Investment



Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	8.24	0.48	0.99
3 Yr Beta	0.64	—	1.03

Principal Risks

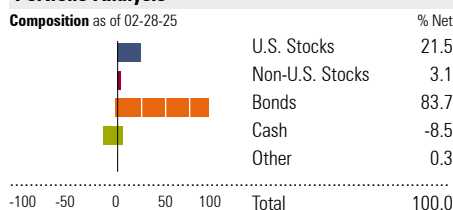
Lending, Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, 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, Socially Conscious, Cash Drag, China Region, Conflict of Interest, Credit Default Swaps, Management, 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



Top 10 Holdings as of 02-28-25	% Assets
Voya Intermediate Bond R6	27.63
Voya Short Duration Bond R6	20.96
VY® T. Rowe Price Capital Apprec R6	9.96
VY® BrandywineGLOBAL-Bond Port	9.04
Voya High Yield Bond R6	5.98
Schwab US TIPS ETF™	5.04
Voya US Stock Index Port I	4.45
Voya Large Cap Value Port R6	3.01
Voya Large-Cap Growth R6	2.98
Vanguard Total International Bond ETF	2.51

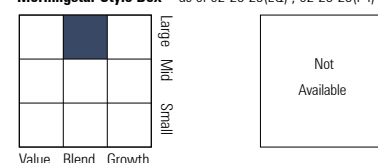
Credit Analysis: % Bonds as of 02-28-25

AAA	14	BB	9
AA	39	B	6
A	13	Below B	1
BBB	14	Not Rated	3

Operations

Gross Prosp Exp Ratio	0.91% of fund assets
Net Prosp Exp Ratio	0.66% of fund assets
Management Fee	0.22%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.68%
Fund Inception Date	04-30-10
Total Fund Assets (\$mil)	99.0
Annual Turnover Ratio %	35.00
Fund Family Name	Voya

Morningstar Style Box™ as of 02-28-25(EQ) ; 02-28-25(F-I)



Morningstar Super Sectors as of 02-28-25

	% Fund
Cyclical	26.18
Sensitive	47.36
Defensive	26.46

Morningstar F-I Sectors as of 02-28-25

	% Fund
Government	35.86
Corporate	27.68
Securitized	30.97
Municipal	0.01
Cash/Cash Equivalents	3.61
Derivative	1.87

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-26	0.25

Portfolio Manager(s)

Barbara Reinhard, CFA. Since 2019.
Lanyon Blair, CAIA. Since 2023.

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

Notes

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, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.66% for Class I shares through May 1, 2026. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses and extraordinary 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. Termination or modification of this obligation requires approval by the Portfolio's Board of Directors (the "Board").