

Voya Multi-Manager International Small Cap Fund - Class I

Helease Date 12-31-23

Category

Foreign Small/Mid Blend

Investment Objective & Strategy

From the investment's prospectus

The investment seeks maximum long-term capital appreciation.

The fund invests at least 80% of its net assets (plus borrowings for investment purposes) in securities of small market capitalization companies. It invests primarily in common stocks or securities convertible into common stocks of international issuers, but may invest from time to time in such instruments as forward foreign currency exchange contracts, futures contracts, rights, and depositary receipts. At least 65% of the fund's assets will normally be invested in companies located outside the United States, including companies located in countries with emerging securities markets.

Past name(s): ING International SmallCap I.

Volatility and Risk Volatility as of 12-31-23 Low Moderate High Category

Risk Measures as of 12-31-23	Port Ava	Rel S&P 500	Rel Cat
3 Yr Std Dev	18.98	1.08	1.04
3 Yr Beta	1.13	_	1.06

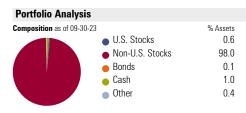
Principal Risks

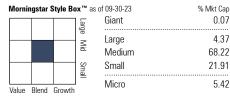
Lending, Credit and Counterparty, Currency, Emerging
Markets, Foreign Securities, Loss of Money, Not FDIC Insured,
Country or Region, Growth Investing, Quantitative Investing,
Value Investing, Issuer, Interest Rate, Market/Market
Volatility, Convertible Securities, Equity Securities, Restricted/
Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives,
Socially Conscious, Multimanager, China Region, Small Cap,
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 09-30-23	% Assets
Celestica Inc Shs Sub-Voting	1.25
Hikma Pharmaceuticals PLC	0.97
Pandora A/S	0.96
BlackRock Liquidity FedFund Instl	0.88
Ipsen SA	0.85
iShares MSCI EAFE Small-Cap ETF	0.84
Perion Network Ltd	0.83
Rexel SA	0.81
Leonardo SpA Az nom Post raggruppamento	0.74
Technip Energies NV Ordinary Shares	0.68
Morningstar Super Sectors as of 09-30-23	% Fun

Morningstar World Regions as of 09-30-23	% Fund
Americas	12.06
North America	11.85
Latin America	0.21
Greater Europe	50.34
United Kingdom	10.83
Europe Developed	36.55
Europe Emerging	0.37
Africa/Middle East	2.60
Greater Asia	37.60
Japan	22.06
Australasia	6.19
Asia Developed	6.45
Asia Emerging	2.90

Mor	Norningstar Super Sectors as of 09-30-23 % Fund				
<u></u>	Cyclical	36.40			
W	Sensitive	50.67			
→	Defensive	12.92			

operations					
Gross Prosp Exp Ratio	1.29% of fund assets	Waiver Data	Туре	Exp. Date	%
Net Prosp Exp Ratio	1.20% of fund assets	Expense Ratio	Contractual	03-01-24	0.09
Management Fee	1.00%				
12b-1 Fee	_	Portfolio Manager(s)			
Other Fee	0.01%	Daniel LeVan, CFA. Since 2015.			
Miscellaneous Fee(s)	0.28%	John Evers, CFA. Since 2015.			
Fund Inception Date	12-21-05				
Total Fund Assets (\$mil)	274.0	Advisor	Voya Investments, LLC		
Annual Turnover Ratio %	90.00	Subadvisor Acadian Asset Management LLC			
Fund Family Name	Voya				

Notes

Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.40% for Class I shares through March 1, 2024. 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. In addition, the Investment Adviser is contractually obligated to further limit expenses to 1.20% for Class I shares through March 1, 2024. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. Termination or modification of these obligations requires approval by the Fund's Board of Trustees (the "Board").