

VY® T. Rowe Price Growth Equity Portfolio - Service Class

Category
Large Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth through investments in stocks.

Under normal market conditions, the Portfolio invests at least 80% of its net assets (plus borrowings for investment purposes) in common stocks of large-capitalization companies. The Portfolio concentrates its investments in growth companies. The sub-adviser ("Sub-Adviser") seeks investments in companies that have the ability to pay increasing dividends through strong cash flows and whose rates of earnings growth are considered above average. The fund is non-diversified.

Past name(s) : VY T. Rowe Price Growth Equity S.

Volatility and Risk

Volatility as of 03-31-23



Risk Measures as of 03-31-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	24.80	1.29	1.08
3 Yr Beta	1.19	—	1.07

Principal Risks

Event-Driven Investment/Arbitrage Strategies, Lending, Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Capitalization, Growth Investing, Nondiversification, Income, Issuer, Interest Rate, Market/Market Volatility, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Portfolio Diversification, Financials Sector, 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 03-31-23



Top 10 Holdings as of 03-31-23

Company	% Assets
Microsoft Corp	13.32
Apple Inc	10.20
Amazon.com Inc	5.21
Alphabet Inc Class A	4.36
NVIDIA Corp	4.35
UnitedHealth Group Inc	3.34
Visa Inc Class A	3.22
Mastercard Inc Class A	2.66
Intuit Inc	2.50
ASML Holding NV ADR	2.23

Morningstar Style Box™ as of 03-31-23

Style	% Mkt Cap
Giant	62.33
Large	26.24
Medium	11.21
Small	0.22
Micro	0.00

Morningstar Equity Sectors as of 03-31-23

Sector	% Fund
Cyclical	24.64
Basic Materials	1.12
Consumer Cyclical	16.33
Financial Services	7.19
Real Estate	0.00
Sensitive	60.30
Communication Services	10.58
Energy	0.00
Industrials	3.24
Technology	46.48
Defensive	15.06
Consumer Defensive	1.87
Healthcare	13.19
Utilities	0.00

Operations

Gross Prosp Exp Ratio	1.05% of fund assets
Net Prosp Exp Ratio	0.98% of fund assets
Management Fee	0.70%
12b-1 Fee	0.25%
Other Fee	0.01%
Miscellaneous Fee(s)	0.09%
Fund Inception Date	12-10-01
Total Fund Assets (\$mil)	1,394.8
Annual Turnover Ratio %	30.00
Fund Family Name	Voya

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-23	0.07

Portfolio Manager(s)

Joseph Fath, CPA. Since 2014.

Advisor	Voya Investments, LLC
Subadvisor	T. Rowe Price Associates, Inc.

Notes

The adviser is contractually obligated to limit expenses to 1.00% for Class S shares through May 1, 2023. 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. The adviser is contractually obligated to waive 0.019% of the management fee through May 1, 2023. Termination or modification of these obligations requires approval by the Portfolio's board.