

Voya Mid Cap Research Enhanced Index Fund - Class I

Category
Mid-Cap Blend

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital growth.

Under normal market conditions, the fund invests at least 80% of its net assets (plus borrowings for investment purposes) in securities of mid-capitalization companies included in the index. The S&P MidCap 400® Index is weighted by float-adjusted market capitalization and measures the performance of the mid-cap segment of the market.

Past name(s) : Voya Mid Cap Value Advantage I.

Volatility and Risk

Volatility as of 03-31-22



Risk Measures as of 03-31-22	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	22.74	1.28	1.06
3 Yr Beta	1.19	—	1.08

Principal Risks

Lending, Loss of Money, Not FDIC Insured, Country or Region, Quantitative Investing, Issuer, Market/Market Volatility, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Socially Conscious, Mid-Cap, Real Estate/REIT Sector

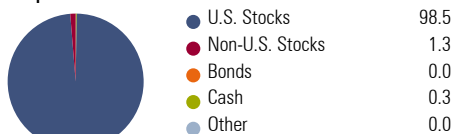
Important Information

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 02-28-22



Top 10 Holdings as of 02-28-22

Company	% Assets
Molina Healthcare Inc	1.19
Targa Resources Corp	0.90
Ciena Corp	0.88
Arrow Electronics Inc	0.85
Old Republic International Corp	0.85
Owens-Corning Inc	0.84
Brixmor Property Group Inc	0.79
Synovus Financial Corp	0.79
AECOM	0.77
First Industrial Realty Trust Inc	0.76

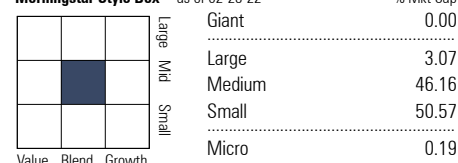
Operations

Gross Prosp Exp Ratio	0.88% of fund assets
Net Prosp Exp Ratio	0.70% of fund assets
Management Fee	0.55%
12b-1 Fee	—
Other Fee	0.03%
Miscellaneous Fee(s)	0.30%
Fund Inception Date	02-03-98
Total Fund Assets (\$mil)	137.3
Annual Turnover Ratio %	65.00
Fund Family Name	Voya

Notes

The adviser is contractually obligated to limit expenses to 0.75% for Class I shares through October 1, 2022. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. In addition, the adviser is contractually obligated to further limit expenses to 0.70% for Class I shares through October 1, 2022. 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.

Morningstar Style Box™ as of 02-28-22



Morningstar Equity Sectors as of 02-28-22

Sector	% Fund
Cyclical	47.91
Basic Materials	6.81
Consumer Cyclical	15.66
Financial Services	14.83
Real Estate	10.61
Sensitive	37.42
Communication Services	1.61
Energy	3.38
Industrials	17.85
Technology	14.58
Defensive	14.67
Consumer Defensive	3.62
Healthcare	9.30
Utilities	1.75

Waiver Data

Expense Ratio	Type	Exp. Date	%
Expense Ratio	Contractual	10-01-22	0.18

Portfolio Manager(s)

Vincent Costa, CFA. Since 2015.
Steven Wetter. Since 2016.

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