

Voya Global Bond Portfolio - Initial Class

Category
World Bond

Investment Objective & Strategy

From the investment's prospectus

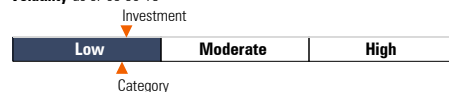
The investment seeks to maximize total return through a combination of current income and capital appreciation.

The fund normally invests at least 80% of its net assets (plus borrowings for investment purposes) in bonds of issuers in a number of different countries, which may include the United States. The dollar-weighted average portfolio duration of the Portfolio will generally range between two and nine years.

Past name(s) : ING Global Bond Port I.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18

	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	4.59	1.73	0.93
3 Yr Beta	0.96	—	0.98

Principal Risks

Lending, Credit and Counterparty, Extension, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Quantitative Investing, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Leverage, Sovereign Debt, Credit Default Swaps, Financials Sector

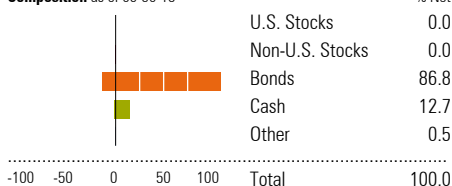
Important Information

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 06-30-18



Top 10 Holdings as of 06-30-18

Asset	% Assets
Voya Emerging Markets Local Ccy Dbt P	8.97
Voya Emerging Markets Hard Ccy Dbt P	6.09
Euro Schatz Sept18 09-06-18	6.07
Us 10yr Ultra Fut Sep18 09-19-18	5.90
Euro OAT Sept18 09-06-18	4.77
Voya Emerging Markets Corporate Debt P	4.15
United States Treasury Notes 2.88% 05-15-28	3.35
Euro BOBL Future Sept18 09-06-18	3.33
US 5 Year Note (CBT) Sept18 09-28-18	3.09
Italy (Republic Of) 4.5% 03-01-26	2.63

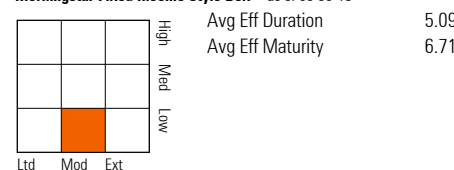
Operations

Gross Prosp Exp Ratio	0.70% of fund assets
Net Prosp Exp Ratio	0.70% of fund assets
Management Fee	0.60%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.09%
Fund Inception Date	11-08-04
Total Fund Assets (\$mil)	210.0
Annual Turnover Ratio %	127.00
Fund Family Name	Voya

Notes

Expense information has been restated to reflect current contractual rates. 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 in the prospectus, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. The adviser is contractually obligated to limit expenses to 0.67% through May 1, 2019. 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 a portion of the management fee through May 1, 2019. The management fee waiver for the Portfolio is an estimated 0.00%. Termination or modification of these obligations requires approval by the Portfolio's board.

Morningstar Fixed Income Style Box™ as of 06-30-18



Morningstar F-I Sectors as of 06-30-18

Sector	% Fund
Government	43.72
Corporate	22.89
Securitized	21.27
Municipal	0.00
Cash/Cash Equivalents	9.46
Other	2.66

Credit Analysis: % Bonds as of 06-30-18

Rating	%	Count	
AAA	25	BB	10
AA	4	B	7
A	14	Below B	4
BBB	28	Not Rated	8

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Brian Timberlake, CFA. Since 2013.
Mustafa Chowdhury. Since 2015.

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