

Voya MidCap Opportunities Fund - Class A

Category
Mid-Cap Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation.

Under normal market conditions, the fund invests at least 80% of its net assets (plus borrowings for investment purposes) in common stocks of mid-sized U.S. companies. It normally invests in companies that the sub-adviser ("Sub-Adviser") believes have above average prospects for growth. For this fund, mid-sized companies are those companies with market capitalizations that fall within the range of companies in the Russell Midcap® Growth Index at the time of purchase. The fund may also invest in real estate-related securities, including real estate investment trusts ("REITs").

Past name(s) : ING MidCap Opportunities A.

Volatility and Risk

Volatility as of 12-31-23



Risk Measures as of 12-31-23			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	20.46	1.17	0.93
3 Yr Beta	1.02	—	0.94

Principal Risks

Lending, Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Growth Investing, Quantitative Investing, Value Investing, Issuer, Market/Market Volatility, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Socially Conscious, Mid-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.

Portfolio Analysis

Composition as of 12-31-23



Top 10 Holdings as of 12-31-23

	% Assets
CrowdStrike Holdings Inc Class A	4.01
Ross Stores Inc	3.25
Apollo Global Management Inc Class A	2.89
Copart Inc	2.62
Verisk Analytics Inc	2.49
Lululemon Athletica Inc	2.42
DexCom Inc	2.40
LPL Financial Holdings Inc	2.40
Tradeweb Markets Inc	2.38
TransDigm Group Inc	2.29

Morningstar Style Box™ as of 12-31-23

		% Mkt Cap
Value Blend Growth	Giant	0.00
	Large	21.79
	Medium	70.13
	Small	8.08
	Micro	0.00

Morningstar Equity Sectors as of 12-31-23

	% Fund
Cyclical	28.61
Basic Materials	0.58
Consumer Cyclical	16.80
Financial Services	9.95
Real Estate	1.28
Sensitive	47.98
Communication Services	3.43
Energy	3.25
Industrials	16.31
Technology	24.99
Defensive	23.41
Consumer Defensive	3.37
Healthcare	20.04
Utilities	0.00

Operations

Gross Prosp Exp Ratio	1.32% of fund assets
Net Prosp Exp Ratio	1.26% of fund assets
Management Fee	0.84%
12b-1 Fee	0.25%
Other Fee	0.01%
Miscellaneous Fee(s)	0.22%
Fund Inception Date	08-20-98
Total Fund Assets (\$mil)	696.6
Annual Turnover Ratio %	60.00
Fund Family Name	Voya

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	10-01-24	0.06

Portfolio Manager(s)

Kristy Finnegan, CFA. Since 2019.
Leigh Todd. Since 2021.

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

Notes

Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.35% for Class A shares through October 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 1.26% for Class A shares through October 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").