

VY® JPMorgan Mid Cap Value Portfolio - Service Class

Category
Mid-Cap Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks growth from capital appreciation. Under normal market conditions, the Portfolio invests at least 80% of its net assets (plus borrowings for investment purposes) in equity securities of mid-capitalization companies. The sub-adviser ("Sub-Adviser") defines mid-capitalization companies as those companies with market capitalizations between \$1 billion and \$20 billion or the highest market capitalization included in the Russell Midcap® Value Index, whichever is higher, at the time of purchase.

Past name(s) : ING JPMorgan Mid Cap Value Port S.

Volatility and Risk

Volatility as of 09-30-23



Risk Measures as of 09-30-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	18.80	1.05	0.93
3 Yr Beta	0.93	—	0.96

Principal Risks

Lending, Credit and Counterparty, Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Quantitative Investing, Value Investing, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Socially Conscious, OTC, 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 08-31-23



Top 10 Holdings as of 08-31-23

Company	% Assets
Loews Corp	1.88
Ameriprise Financial Inc	1.82
Hubbell Inc	1.70
Martin Marietta Materials Inc	1.65
CMS Energy Corp	1.61
Snap-on Inc	1.61
WEC Energy Group Inc	1.59
M&T Bank Corp	1.57
Williams Companies Inc	1.55
Henry Schein Inc	1.54

Morningstar Style Box™ as of 08-31-23

Style	% Mkt Cap
Giant	0.00
Large	5.95
Medium	79.49
Small	14.56
Micro	0.00

Morningstar Equity Sectors as of 08-31-23

Sector	% Fund
Cyclical	48.44
Basic Materials	3.82
Consumer Cyclical	12.56
Financial Services	20.52
Real Estate	11.54
Sensitive	32.18
Communication Services	2.15
Energy	4.79
Industrials	16.63
Technology	8.61
Defensive	19.39
Consumer Defensive	4.86
Healthcare	7.98
Utilities	6.55

Operations

Gross Prosp Exp Ratio	1.25% of fund assets
Net Prosp Exp Ratio	1.10% of fund assets
Management Fee	0.85%
12b-1 Fee	0.25%
Other Fee	0.01%
Miscellaneous Fee(s)	0.14%
Fund Inception Date	05-01-02
Total Fund Assets (\$mil)	288.9
Annual Turnover Ratio %	13.00
Fund Family Name	Voya

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-24	0.15

Portfolio Manager(s)

Jonathan Simon, CPA. Since 2004.
Lawrence Playford, CFA. Since 2004.

Advisor	Voya Investments, LLC
Subadvisor	J.P. Morgan Investment Management, Inc.

Notes

Expense information has been restated to reflect current contractual rates. 2. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.13% for Class S shares through May 1, 2024. 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 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. The Investment Adviser is contractually obligated to waive 0.025% of the management fee through May 1, 2024. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").