

# VY® American Century Small-Mid Cap Value Portfolio - Adviser Class

Release Date  
09-30-20

**Category**  
Mid-Cap Value

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term capital growth; income is a secondary objective.

The fund invests at least 80% of its net assets (plus borrowings for investment purposes) in equity securities of small- and mid-capitalization companies. The sub-adviser defines small-capitalization companies to include those with a market capitalization no larger than that of the largest company in the S&P SmallCap 600® Index or the Russell 2000® Index and mid-capitalization companies to include those whose market capitalization at the time of purchase is within the capitalization range of the Russell 3000® Index, excluding the largest 100 such companies.

Past name(s) : VY American Century Small-Mid Cap Val A.

## Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	20.87	1.18	0.93
3 Yr Beta	1.12	—	0.96

## Principal Risks

Lending, Credit and Counterparty, Extension, Prepayment (Call), Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Value Investing, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Sovereign Debt, Small Cap, Mid-Cap, Real Estate/REIT Sector

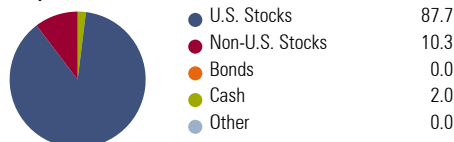
## Important Information

**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 09-30-20



Top 10 Holdings as of 09-30-20

Top 10 Holdings as of 09-30-20	% Assets
Zimmer Biomet Holdings Inc	2.09
Northern Trust Corp	2.02
BlackRock Liquidity FedFund Instl	1.81
Emerson Electric Co	1.62
Chubb Ltd	1.61
iShares Russell Mid-Cap Value ETF	1.57
Hubbell Inc	1.33
Johnson Controls International PLC	1.28
Universal Health Services Inc Class B	1.23
Graphic Packaging Holding Co	1.20

## Operations

Gross Prosp Exp Ratio	1.87% of fund assets
Net Prosp Exp Ratio	1.36% of fund assets
Management Fee	1.09%
12b-1 Fee	0.50%
Other Fee	0.01%
Miscellaneous Fee(s)	0.27%
Fund Inception Date	05-01-02
Total Fund Assets (\$mil)	304.5
Annual Turnover Ratio %	52.00
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, 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 1.52% of Class ADV shares through May 1, 2021. 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 0.165% of the management fee through May 1, 2021. Termination or modification of these obligations requires approval by the Portfolio's board.

Morningstar Style Box™ as of 09-30-20

Morningstar Style Box™ as of 09-30-20	% Mkt Cap
Giant	0.67
Large	22.59
Medium	41.09
Small	31.12
Micro	4.54

Morningstar Equity Sectors as of 09-30-20

Morningstar Equity Sectors as of 09-30-20	% Fund
Cyclical	37.81
Basic Materials	1.97
Consumer Cyclical	11.52
Financial Services	19.31
Real Estate	5.01
Sensitive	36.69
Communication Services	2.36
Energy	2.07
Industrials	22.91
Technology	9.35
Defensive	25.50
Consumer Defensive	7.75
Healthcare	11.63
Utilities	6.12

## Waiver Data

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-21	0.51

## Portfolio Manager(s)

Phillip Davidson, CFA. Since 2006.  
Michael Liss, CFA. Since 2006.

Advisor	Voya Investments, LLC
Subadvisor	American Century Investment Management, Inc