

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

Release Date  
09-30-18

**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 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.50	1.14	0.98
3 Yr Beta	0.96	—	1.00

## Principal Risks

Lending, Credit and Counterparty, Extension, Prepayment (Call), Currency, Foreign Securities, Loss of Money, Not FDIC Insured, 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

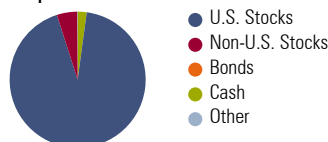
## Important Information

**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 06-30-18



**Top 10 Holdings** as of 06-30-18

Top 10 Holdings	% Assets
BlackRock Liquidity FedFund Instl	2.15
Zimmer Biomet Holdings Inc	1.98
Graphic Packaging Holding Co	1.76
Northern Trust Corp	1.52
Johnson Controls International PLC	1.40
Hubbell Inc	1.38
Invesco Ltd	1.37
Weyerhaeuser Co	1.36
BB&T Corp	1.32
WestRock Co A	1.22

**Morningstar Style Box™** as of 06-30-18

Style Box	% Mkt Cap
Large	1.56
Large	35.21
Medium	39.86
Small	20.44
Micro	2.93

**Morningstar Equity Sectors** as of 06-30-18

Morningstar Equity Sectors	% Fund
Cyclical	43.24
Basic Materials	3.66
Consumer Cyclical	11.13
Financial Services	23.98
Real Estate	4.47
Sensitive	33.66
Communication Services	0.72
Energy	8.14
Industrials	15.25
Technology	9.55
Defensive	23.09
Consumer Defensive	10.83
Healthcare	7.36
Utilities	4.90

## Operations

Gross Prosp Exp Ratio	1.66% of fund assets
Net Prosp Exp Ratio	1.37% of fund assets
Management Fee	1.09%
12b-1 Fee	0.50%
Other Fee	0.01%
Miscellaneous Fee(s)	0.06%
Fund Inception Date	05-01-02
Total Fund Assets (\$mil)	390.5
Annual Turnover Ratio %	57.00
Fund Family Name	Voya

## Waiver Data

Waiver Data	Type	Exp. Date	%
Management Fee	Contractual	05-01-19	0.29

## Portfolio Manager(s)

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

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

## Notes

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 1.52% 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 0.16%. Termination or modification of these obligations requires approval by the Portfolio's board.