

# Voya MidCap Opportunities Portfolio - Class S

**Category**  
Mid-Cap Growth

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term capital appreciation.

Under normal market conditions, the Portfolio invests at least 80% of its net assets (plus borrowings for investment purposes) in common stock 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 Portfolio, the Sub-Adviser defines mid-sized companies as those companies with market capitalizations that fall within the range of companies in the Russell Midcap® Growth Index at the time of purchase. The Portfolio may invest in real estate-related securities including real estate investment trusts.

Past name(s) : ING MidCap Opportunities Port S.

## Volatility and Risk

### Volatility as of 06-30-20



Risk Measures as of 06-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	18.37	1.08	0.88
3 Yr Beta	1.03	—	0.90

## 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, 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 06-30-20



### Top 10 Holdings as of 06-30-20

Top 10 Holdings as of 06-30-20	% Assets
Cadence Design Systems Inc	3.56
Goldman Sachs FS Government Instl	3.13
DocuSign Inc	2.90
O'Reilly Automotive Inc	2.69
Biomarin Pharmaceutical Inc	2.46
Horizon Therapeutics PLC	2.46
Twilio Inc A	2.42
Quanta Services Inc	2.08
CoStar Group Inc	2.05
AMETEK Inc	1.97

## Operations

Gross Prosp Exp Ratio	1.12% of fund assets
Net Prosp Exp Ratio	0.91% of fund assets
Management Fee	0.75%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.12%
Fund Inception Date	05-07-01
Total Fund Assets (\$mil)	1,829.2
Annual Turnover Ratio %	95.00
Fund Family Name	Voya

## Notes

Expense information has been restated to reflect current contractual rates. The adviser is contractually obligated to limit expenses to 1.10% for Class S shares through May 1, 2021. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. In addition, the adviser is contractually obligated to further limit expenses to 0.91% for Class S shares through May 1, 2021. 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 Portfolio's board.

### Morningstar Style Box™ as of 06-30-20

Value Blend Growth	Large Mid Small	% Mkt Cap
	Giant	1.16
	Large	36.31
	Medium	61.79
	Small	0.74
	Micro	0.00

### Morningstar Equity Sectors as of 06-30-20

Morningstar Equity Sectors as of 06-30-20	% Fund
Cyclical	20.62
Basic Materials	0.00
Consumer Cyclical	12.95
Financial Services	3.93
Real Estate	3.74
Sensitive	52.62
Communication Services	7.97
Energy	0.00
Industrials	12.09
Technology	32.56
Defensive	26.76
Consumer Defensive	3.36
Healthcare	23.40
Utilities	0.00

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-21	0.21

### Portfolio Manager(s)

Jeffrey Bianchi, CFA. Since 2005.  
Michael Pytosh. Since 2012.

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