

VY® T. Rowe Price Equity Income Portfolio - Institutional Class**Category**
Large Value**Investment Objective & Strategy****From the investment's prospectus**

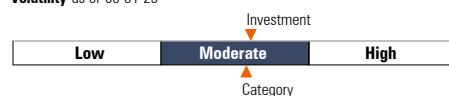
The investment seeks a high level of dividend income as well as long-term growth of capital primarily through investments in stocks.

Under normal market conditions, the Portfolio invests at least 80% of its net assets (plus borrowings for investment purposes) in common stocks, with an emphasis on large-capitalization stocks that have a strong track record of paying dividends or that are believed to be undervalued.

Past name(s) : VY T. Rowe Price Equity Income I.

Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	16.69	0.96	1.01
3 Yr Beta	0.84	—	0.99

Principal Risks

Event-Driven Investment/Arbitrage Strategies, Lending, Credit and Counterparty, Extension, Prepayment (Call), Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Capitalization, Value Investing, Income, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, High-Yield Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Socially Conscious, Financials Sector, 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 03-31-25



Top 10 Holdings as of 03-31-25

	% Assets
MetLife Inc	2.21
Wells Fargo & Co	2.16
Elevance Health Inc	2.07
Southern Co	2.05
Chubb Ltd	1.93
TotalEnergies SE	1.89
Qualcomm Inc	1.87
Kenvue Inc	1.85
Charles Schwab Corp	1.84
Kimberly-Clark Corp	1.82

Operations

Gross Prosp Exp Ratio	0.64% of fund assets
Net Prosp Exp Ratio	0.61% of fund assets
Management Fee	0.64%
12b-1 Fee	—
Other Fee	0.64%
Miscellaneous Fee(s)	0.00
Fund Inception Date	05-02-03
Total Fund Assets (\$mil)	287.7
Annual Turnover Ratio %	21.00
Fund Family Name	Voya

Notes

Voya Investments, LLC (the "Investment Adviser") is contractually obligated to waive 0.030% of the management fee through May 1, 2025. Termination or modification of this obligation requires approval by the Portfolio's Board of Trustees (the "Board").

Morningstar Style Box™ as of 03-31-25

	% Mkt Cap
Giant	16.28
Large	40.02
Medium	41.02
Small	2.62
Micro	0.06

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	31.83
Basic Materials	1.62
Consumer Cyclical	4.09
Financial Services	21.99
Real Estate	4.13
Sensitive	36.03
Communication Services	3.24
Energy	10.10
Industrials	12.56
Technology	10.13
Defensive	32.15
Consumer Defensive	9.33
Healthcare	16.33
Utilities	6.49

Waiver Data	Type	Exp. Date	%
Management Fee	Contractual	05-01-25	0.03

Portfolio Manager(s)

John Linehan, CFA. Since 2015.

Advisor	Voya Investments, LLC
Subadvisor	T. Rowe Price Associates, Inc.