

Voya Multi-Manager Large Cap Core Portfolio - Institutional Class

Category
Large Blend

Investment Objective & Strategy

From the investment's prospectus

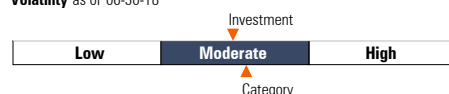
The investment seeks reasonable income and capital growth.

Under normal market conditions, the Portfolio invests at least 80% of its net assets (plus borrowings for investment purposes) in common stocks of large-capitalization companies. The Portfolio will provide shareholders with at least 60 days' prior notice of any change in this investment policy. For this Portfolio, large-capitalization companies are companies with market capitalizations which fall within the range of companies in the S&P 500® Index ("index") at the time of purchase.

Past name(s) : ING Multi-Manager Lg Cap Core Port I.

Volatility and Risk

Volatility as of 06-30-18



Risk Measures as of 06-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.14	1.00	0.97
3 Yr Beta	0.98	—	1.00

Principal Risks

Lending, Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Quantitative Investing, Value Investing, Issuer, Market/Market Volatility, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Credit Default Swaps, Portfolio Diversification, Real Estate/REIT Sector

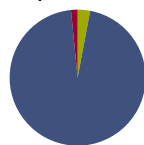
Important Information

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 03-31-18

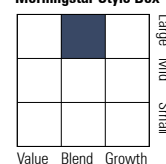


Asset Class	% Assets
U.S. Stocks	95.5
Non-U.S. Stocks	1.6
Bonds	0.0
Cash	3.0
Other	0.0

Top 10 Holdings as of 03-31-18

Company	% Assets
Berkshire Hathaway Inc B	5.05
Apple Inc	4.63
Alphabet Inc C	3.94
BlackRock Liquidity FedFund Instl	2.96
Progressive Corp	2.68
BlackRock Inc	2.66
General Dynamics Corp	2.64
FedEx Corp	2.47
Cisco Systems Inc	2.43
Carnival Corp	2.34

Morningstar Style Box™ as of 03-31-18



Style Category	% Mkt Cap
Giant	56.18
Large	36.15
Medium	7.66
Small	0.00
Micro	0.00

Morningstar Equity Sectors as of 03-31-18

Sector	% Fund
Cyclical	42.02
Basic Materials	2.94
Consumer Cyclical	13.61
Financial Services	25.27
Real Estate	0.20
Sensitive	38.36
Communication Services	4.28
Energy	4.13
Industrials	13.51
Technology	16.44
Defensive	19.61
Consumer Defensive	8.72
Healthcare	10.89
Utilities	0.00

Operations

Gross Prosp Exp Ratio	0.73% of fund assets
Net Prosp Exp Ratio	0.72% of fund assets
Management Fee	0.73%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.00%
Fund Inception Date	04-29-05
Total Fund Assets (\$mil)	74.6
Annual Turnover Ratio %	28.00
Fund Family Name	Voya

Waiver Data

Management Fee	Type	Exp. Date	%
Management Fee	Contractual	05-01-20	0.01

Portfolio Manager(s)

J. Brian Campbell, CFA. Since 2013.
Mark DeVaul, CFA. Since 2013.

Advisor	Voya Investments, LLC
Subadvisor	London Company of Virginia, LLC

Notes

The adviser is contractually obligated to waive a portion of the management fee through May 1, 2020. The management fee waiver is an estimated 0.01%. Termination or modification of this obligation requires approval by the Portfolio's board.