

VY® JPMorgan Emerging Markets Equity Portfolio - Service Class**Category**

Diversified Emerging Mkts

Investment Objective & Strategy**From the investment's prospectus**

The investment seeks capital appreciation.

Under normal market conditions, the Portfolio invests at least 80% of its net assets (plus borrowings for investment purposes) in the equity securities and equity-related instruments of issuers located in at least three countries with emerging securities markets. Countries with emerging markets include most countries in the world except Australia, Canada, Japan, New Zealand, the United Kingdom, the United States, and most of the countries of western Europe.

Past name(s) : ING JPMorgan Emerging Mkts Eq Port S.

Volatility and Risk**Volatility** as of 12-31-23

Risk Measures as of 12-31-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	19.24	1.10	1.09
3 Yr Beta	1.02	—	1.09

Principal Risks

Lending, Credit and Counterparty, Extension, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Capitalization, Value Investing, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Repurchase Agreements, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, Derivatives, Socially Conscious, China Region, 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 11-30-23**Top 10 Holdings** as of 11-30-23

	% Assets
Samsung Electronics Co Ltd	6.55
Taiwan Semiconductor Manufacturing Co Ltd	5.73
Tencent Holdings Ltd	4.76
Taiwan Semiconductor Manufacturing Co Ltd ADR	3.19
HDFC Bank Ltd ADR	2.77
MercadoLibre Inc	2.51
HDFC Bank Ltd	2.50
Nu Holdings Ltd Ordinary Shares Class A	2.46
Wal - Mart de Mexico SAB de CV	2.03
AIA Group Ltd	1.85

Morningstar Super Sectors as of 11-30-23

	% Fund
Cyclical	40.22
Sensitive	40.58
Defensive	19.21

Operations

Gross Prosp Exp Ratio	1.51% of fund assets
Net Prosp Exp Ratio	1.46% of fund assets
Management Fee	1.25%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	02-18-98
Total Fund Assets (\$mil)	295.8
Annual Turnover Ratio %	18.00
Fund Family Name	Voya

Morningstar Style Box™ as of 11-30-23

	% Mkt Cap
Giant	75.91
Large	14.29
Medium	8.50
Small	1.30
Micro	0.00

Morningstar World Regions as of 11-30-23

	% Fund
Americas	20.24
North America	5.09
Latin America	15.14
Greater Europe	9.80
United Kingdom	0.74
Europe Developed	3.20
Europe Emerging	1.36
Africa/Middle East	4.50
Greater Asia	69.96
Japan	0.00
Australasia	0.00
Asia Developed	26.50
Asia Emerging	43.46

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-24	0.05

Portfolio Manager(s)

Austin Forey. Since 2005.
Leon Eidelman, CFA. Since 2013.

Advisor	Voya Investments, LLC
Subadvisor	J.P. Morgan Investment Management, Inc.

Notes

Expense information has been restated to reflect current contractual rates. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.46% for Class S shares through May 1, 2024. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. Termination or modification of this obligation requires approval by the Portfolio's Board of Trustees (the "Board").