VOYA .

BlackRock Equity Dividend Fund - Institutional Shares

Release Date 09-30-25

Category

Large Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term total return and current income.

The fund seeks to achieve its objective by investing primarily in a diversified portfolio of equity securities. Under normal circumstances, IT will invest at least 80% of its net assets, plus any borrowings for investment purposes, in dividend-paying equity securities and derivatives that provide investment exposure to such securities or to one or more market risk factors associated with such securities.

Past name(s): Merrill Lynch Equity Dividend I.

Volatility and Risk Volatility as of 09-30-25 Investment Low Category Rel S&P 500 Risk Measures as of 09-30-25 Port Ava Rel Cat 13.03 0.97 3 Yr Std Dev 0.93 3 Yr Beta 0.80 0.90

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Market/Market Volatility, Convertible Securities, Equity Securities, Industry and Sector Investing, Preferred Stocks, Management

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 08-31-25 U.S. Stocks 82.6 Non-U.S. Stocks 13.5 Bonds 0.0 Cash 3.9 Other 0.0

Top 10 Holdings as of 08-31-25	% Assets
Citigroup Inc	3.68
BlackRock Liquidity T-Fund Instl	3.56
Wells Fargo & Co	3.35
SS&C Technologies Holdings Inc	2.80
Amazon.com Inc	2.63
CVS Health Corp	2.51
First Citizens BancShares Inc Class A	2.28
Becton Dickinson & Co	2.21
BP PLC	2.11
Medtronic PLC	2.00

Morni	ngstar S	Style Box	c™ as of	f 08-31-25	% Mkt Cap	
			Large	Giant	19.77	
				Large	27.77	
			Mid	₫:	Medium	44.83
			Small	Small	7.63	
Value	Blend	Growth	=	Micro	0.00	

Morningstar Equity Sectors as of 08-31-25	% Fund
♣ Cyclical	34.55
Basic Materials	4.01
Consumer Cyclical	6.68
Financial Services	20.58
♠ Real Estate	3.28
w Sensitive	38.32
Communication Services	7.59
Energy	5.71
Industrials	7.42
Technology	17.60
→ Defensive	27.15
Consumer Defensive	6.68
Healthcare	15.83
Utilities Utilities	4.64

Operations						
Gross Prosp Exp Ratio	0.71% of fund assets	Waiver Data	Туре	Exp. Date	%	
Net Prosp Exp Ratio	0.71% of fund assets	_	_	_	_	
Management Fee	0.56%					
12b-1 Fee	_	Portfolio Manager(s)				
Other Fee	0.00%	Tony DeSpirito. Since 2014.				
Miscellaneous Fee(s)	0.15%	David Zhao. Since 2017.				
Fund Inception Date	11-29-88					
Total Fund Assets (\$mil)	18,894.8	Advisor	BlackRock Advisors, LLC			
Annual Turnover Ratio %	53.00	Subadvisor	_			
Fund Family Name	BlackRock					

Notes

As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 40, BlackRock has contractually agreed to waive the management fee with respect to any portion of the Fund's assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds managed by BlackRock or its affiliates that have a contractual management fee, through June 30, 2027. In addition, BlackRock has contractually agreed to waive its management fees by the amount of investment advisory fees the Fund pays to BlackRock indirectly through its investment in money market funds managed by BlackRock or its affiliates, through June 30, 2027. The contractual agreements may be terminated upon 90 days' notice by a majority of the non-interested trustees of the Fund or by a vote of a majority of the outstanding voting securities of the Fund. The Total Annual Fund Operating Expenses do not correlate to the ratios of expenses to average net assets given in the Fund's most recent Annual Financial Statements and Additional Information, which do not include Acquired Fund Fees and Expenses. As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 40, BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 0.71% (for Institutional Shares) of average daily net assets through June 30, 2027. The contractual agreement may be terminated upon 90 days' notice by a majority of the non-interested trustees of the Fund or by a vote of a majority of the outstanding voting securities of the Fund.