

**VY® T. Rowe Price Capital Appreciation Portfolio - Class R6****Category**

Moderate Allocation

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

The investment seeks over the long-term, a high total investment return, consistent with the preservation of capital and with prudent investment risk.

Under normal market conditions, the Portfolio pursues an active asset allocation strategy whereby investments are allocated among three asset classes: equity securities, debt instruments, and money market instruments. The Portfolio invests at least 50% of its total assets in common stocks. It may invest up to 15% of its total net assets in Rule 144A securities.

**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	12.46	0.72	1.02
3 Yr Beta	0.95	—	1.02

**Principal Risks**

Lending, Credit and Counterparty, Extension, Prepayment (Call), Currency, 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, Management, 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 02-28-25**Top 10 Holdings** as of 02-28-25

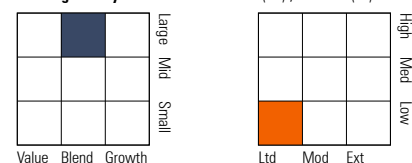
	% Assets
United States Treasury Notes 4.125% 10-31-29	6.76
T. Rowe Price Gov. Reserve	6.20
Microsoft Corp	5.46
United States Treasury Notes 4.25% 11-15-34	3.92
United States Treasury Notes 4.375% 12-31-29	3.08
NVIDIA Corp	2.93
Amazon.com Inc	2.84
Roper Technologies Inc	2.81
Becton Dickinson & Co	2.65
Fortive Corp	2.33

**Credit Analysis: % Bonds** as of 01-31-25

AAA	0	BB	32
AA	0	B	47
A	0	Below B	4
BBB	18	Not Rated	0

**Operations**

Gross Prosp Exp Ratio	0.64% of fund assets
Net Prosp Exp Ratio	0.64% of fund assets
Management Fee	0.64%
12b-1 Fee	—
Other Fee	0.64%
Miscellaneous Fee(s)	0.00
Fund Inception Date	05-03-16
Total Fund Assets (\$mil)	6,480.7
Annual Turnover Ratio %	84.00
Fund Family Name	Voya

**Notes****Morningstar Style Box™** as of 02-28-25(EQ) ; 01-31-25(F-I)**Morningstar Super Sectors** as of 02-28-25

	% Fund
Cyclical	11.98
Sensitive	54.39
Defensive	33.61

**Morningstar F-I Sectors** as of 02-28-25

	% Fund
Government	36.76
Corporate	42.71
Securitized	0.31
Municipal	0.00
Cash/Cash Equivalents	20.23
Derivative	0.00

Waiver Data	Type	Exp. Date	%
—	—	—	—

**Portfolio Manager(s)**

David Giroux, CFA. Since 2006.

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