

Small Cap Growth Fund II - Fee Class I1

Category
Small Growth

Investment Objective & Strategy

The Fund seeks long-term growth of capital.

The Fund indirectly invests in the AB US Small Cap Growth Collective Trust (Series W) ("Underlying Fund"), for which AB Trust Company, LLC is trustee and Alliance Bernstein L.P. is investment adviser. The Underlying Fund's strategy employs a highly disciplined stock selection process that marries in-depth fundamental research with quantitative analysis to identify high-quality, rapidly growing smaller capitalization companies with earnings growth potential that appear likely to outpace market expectations.

Volatility and Risk

Volatility as of 09-30-25



Risk Measures as of 09-30-25			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	21.28	1.59	1.05
3 Yr Beta	1.40	—	1.11

Principal Risks

Currency, Loss of Money, Country or Region, Capitalization, Nondiversification, Active Management, High Portfolio Turnover, Market/Market Volatility, Equity Securities, Other, Restricted/Illiquid Securities, Derivatives, Leverage, Conflict of Interest, Management, Portfolio Diversification, Small Cap

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 09-30-25



Top 10 Holdings as of 09-30-25

	% Assets
AB US Small Cap Growth (W Series) CL N-1	100.02

Morningstar Style Box™ as of 09-30-25

			Large Mid Small	Giant	0.00
				Large	2.67
				Medium	10.47
				Small	69.94
				Micro	16.92
Value	Blend	Growth			

Morningstar Equity Sectors as of 09-30-25

	% Fund
Cyclical	22.98
Basic Materials	1.29
Consumer Cyclical	14.66
Financial Services	7.03
Real Estate	0.00
Sensitive	50.46
Communication Services	0.00
Energy	0.81
Industrials	22.17
Technology	27.48
Defensive	26.58
Consumer Defensive	4.11
Healthcare	22.47
Utilities	0.00

Operations

Gross Prosp Exp Ratio	See Notes below.
Net Prosp Exp Ratio	See Notes below.
Management Fee	See Notes below.
12b-1 Fee	See Notes below.
Other Fee	See Notes below.
Miscellaneous Fee(s)	See Notes below.
Fund Inception Date	08-03-20
Total Fund Assets (\$mil)	312.4
Annual Turnover Ratio %	82.00
Fund Family Name	AllianceBernstein L.P.

Waiver Data	Type	Exp. Date	%

Portfolio Manager(s)

Management Team. Since 2020.

Advisor	flexPATH Strategies, LLC
Subadvisor	flexPATH Strategies, LLC

Notes

A commingled fund is a pooled investment vehicle, maintained by a bank or trust company, the participants of which are limited to certain types of tax exempt employee benefit plans. The current NET Expense ratio is 0.580%. This Portfolio is not a registered investment company, and interests in the Portfolio have not been registered with the Securities and Exchange Commission.