

Voya Small Cap Growth Fund - Class A

Category
Small Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation.

The fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in stocks of small capitalization companies. The adviser defines small-capitalization companies as companies with market capitalizations that fall within the range of companies within the Russell 2000 ® Index at the time of purchase.

Volatility and Risk

Volatility as of 03-31-25

Low	Moderate	High
		▲
Category		

Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

Lending, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Growth Investing, Issuer, Market/Market Volatility, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Socially Conscious, Management, Small Cap

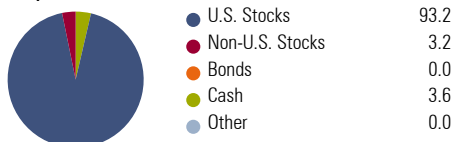
Important Information

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 02-28-25



Top 10 Holdings as of 02-28-25

Top 10 Holdings	% Assets
Morgan Stanley Instl Lqudy Govt Instl	3.62
Champion Homes Inc	2.61
Carpenter Technology Corp	2.40
Casella Waste Systems Inc Class A	2.25
Western Alliance Bancorp	2.11
Littelfuse Inc	2.03
ACI Worldwide Inc	2.02
Rambus Inc	1.86
Saia Inc	1.74
Tower Semiconductor Ltd	1.63

Operations

Gross Prosp Exp Ratio	1.26% of fund assets
Net Prosp Exp Ratio	1.26% of fund assets
Management Fee	0.80%
12b-1 Fee	0.25%
Other Fee	0.01%
Miscellaneous Fee(s)	0.20%
Fund Inception Date	10-07-22
Total Fund Assets (\$mil)	1,194.8
Annual Turnover Ratio %	103.00
Fund Family Name	Voya

Notes

Expense information has been restated to reflect current contractual rates. Total Annual Fund Operating Expenses shown may be higher than the Fund's ratio of expenses to average net assets shown in the Financial Highlights, which reflect the operating expenses of the Fund and do not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.30% for Class A through October 1, 2025. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. Termination or modification of this obligation requires approval by the Fund's Board of Trustees (the "Board").

Morningstar Style Box™ as of 02-28-25

Value Blend Growth	Large Mid Small	% Mkt Cap
	Giant	0.00
	Large	0.19
	Medium	5.42
	Small	73.03
	Micro	21.36

Morningstar Equity Sectors as of 02-28-25

Morningstar Equity Sectors	% Fund
Cyclical	18.26
Basic Materials	1.41
Consumer Cyclical	9.92
Financial Services	5.62
Real Estate	1.31
Sensitive	57.65
Communication Services	1.17
Energy	1.43
Industrials	29.64
Technology	25.41
Defensive	24.10
Consumer Defensive	0.00
Healthcare	24.10
Utilities	0.00

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Michael Coyne, CFA. Since 2004.
Mitchell Brivic, CFA. Since 2004.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC