

# Mid Cap Growth Fund II - Fee Class I1

**Category**  
Mid-Cap Growth**Investment Objective & Strategy**

The Fund seeks growth of capital and intends to pursue its objective by investing in a fund that is consistent with the Mid Cap Growth investment style. To implement this objective, the Fund will be invested in the Janus Henderson Enterprise Collective Fund (the "Underlying Fund"), a collective investment fund maintained by Great Gray Trust Company, LLC.

**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**

Foreign Securities, Growth Investing, Active Management, Market/Market Volatility, Industry and Sector Investing, Underlying Fund/Fund of Funds, Mid-Cap, Real Estate/REIT Sector

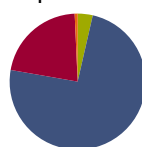
**Important Information**

**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 03-31-25



U.S. Stocks	74.2
Non-U.S. Stocks	21.6
Bonds	0.7
Cash	3.6
Other	0.0

% Assets

Morningstar Style Box™ as of 03-31-25

	Value	Blend	Growth
Large			
Mid			
Small			

	% Mkt Cap
Giant	6.14
Large	18.83
Medium	57.96
Small	16.22
Micro	0.85

Top 10 Holdings as of 03-31-25

Janus Henderson Enterprise CF CL 0

% Assets

100.11

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	18.49
Basic Materials	1.43
Consumer Cyclical	3.86
Financial Services	11.51
Real Estate	1.69
Sensitive	59.82
Communication Services	4.36
Energy	0.00
Industrials	16.72
Technology	38.74
Defensive	21.70
Consumer Defensive	0.47
Healthcare	16.05
Utilities	5.18

**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	04-24-23
Total Fund Assets (\$mil)	483.6
Annual Turnover Ratio %	—
Fund Family Name	Janus Henderson Investors

Waiver Data	Type	Exp. Date	%
—	—	—	—

**Portfolio Manager(s)**

Philip Cody Wheaton, CFA. Since 2023.  
Brian Demail, CFA. Since 2023.

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 0.43%. This Portfolio is not a registered investment company, and interests in the Portfolio have not been registered with the Securities and Exchange Commission.