

# Voya Balanced Portfolio

## Fund Facts

Fi360 Fiduciary Score<sup>®</sup>

As of 12/31/18

Class I  
Overall Score:

44<sup>1</sup>

	Ticker	CUSIP	Inception
Class I	IBPIX	92914M103	04/03/1989
Class S	IBPSX	92914M202	05/29/2003

### Summary

Total Net Assets (\$ millions)	\$350.4
Number of Holdings	1,354
Distribution Frequency	Semi-Annually
Morningstar Category	Fund Allocation--50% to 70% Equity

<sup>1</sup>Out of 756 peers.

## Investment Objective

The Portfolio seeks total return consisting of capital appreciation (both realized and unrealized) and current income; the secondary investment objective is long-term capital appreciation.

## Voya Balanced Portfolio Performance (%)

As of 12/31/18	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Expense Ratio <sup>2</sup>	
							Gross	Net
Class I	-8.68	-6.83	-6.83	4.84	3.74	7.90	0.74	0.74
Benchmark <sup>3</sup>	-7.42	-5.46	-5.46	5.55	4.47	8.14	-	-

## Calendar Year Total Returns (%)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Class I	19.23	14.22	-1.40	13.64	16.71	6.22	-1.86	7.82	14.73	-6.83
Benchmark <sup>3</sup>	19.45	11.46	1.56	11.72	16.32	6.56	-0.69	7.04	16.22	-5.46

The performance quoted represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance information shown. The investment return and principal value of an investment in the Portfolio will fluctuate, so that your shares, when redeemed, may be worth more or less than their original cost. For performance information current to the most recent month-end, please visit [www.voyainvestments.com](http://www.voyainvestments.com).

### Returns-Based Characteristics<sup>4</sup>

Alpha	-0.61
Beta	1.06
R <sup>2</sup>	97.11
Sharpe Ratio	0.82
Standard Deviation	9.46
Information Ratio	-0.14

You should consider the investment objectives, risks, charges and expenses of the variable product and its underlying fund options; or mutual funds offered through a retirement plan, carefully before investing. The prospectuses/prospectus summaries/information booklets contain this and other information regarding the variable product, its underlying fund options or mutual funds offered through a retirement plan and can be obtained by contacting your local representative or by calling (800) 386-3799. Please read the information carefully before investing.

<sup>2</sup> The Adviser has contractually agreed to limit expenses of the Portfolio. This expense limitation agreement excludes interest, taxes, investment-related costs, leverage expenses, and extraordinary expenses and may be subject to possible recoupment. Please see the Portfolio's prospectus for more information. The expense limits will continue through at least 2019-05-01. The Portfolio is operating under the contractual expense limits.

<sup>3</sup> S&P Target Risk Growth Index (GR)

<sup>4</sup> Returns-Based Statistics are shown for Class I shares only based on 10-yr returns. For definitions, see Glossary of Terms.

Total investment return at net asset value has been calculated assuming a purchase at net asset value at the beginning of the period and a sale at net asset value at the end of the period; and assumes reinvestment of dividends, capital gain distribution and return of capital distributions/allocations, if any, in accordance with the provisions of the dividend reinvestment plan. Net asset value equals total Fund assets net of Fund expenses such as operating costs and management fees. Total investment return at net asset value is not annualized for periods less than one year. Performance does not account for taxes. Returns for other share classes vary due to different charges and expenses.

## Portfolio Managers



**Christopher Corapi**  
Portfolio Manager  
Managed Fund since 2010



**Barbara Reinhard, CFA**  
Portfolio Manager  
Managed Fund since 2018



**Matt Toms, CFA**  
Portfolio Manager  
Managed Fund since 2017



**Paul Zemsky, CFA**  
Portfolio Manager  
Managed Fund since 2007

Top Holdings (%)	
iShares Core MSCI Emerging Markets ETF	7.00
iShares Russell 1000 Value ETF	4.34
iShares 1-3 Year Treasury Bond ETF	3.96
Voya Floating Rate Fund Class P	3.00
Invesco Senior Loan ETF	1.96
Credit Suisse Commodity Return Strategy Fund Class I	1.45
US Treasury Note/Bond	1.34
iShares Core S&P 500 ETF	0.96
Apple, Inc.	0.87
Microsoft Corp.	0.87

Excludes investments made with cash collateral received for securities on loan.

Portfolio Composition (%)	
Stocks	42.26
Bonds	26.88
Other	24.52
Short Terms	6.34

All portfolio holdings and characteristics are subject to change daily.

Due to rounding, numbers presented may not add up to 100% and percentages may not precisely reflect the absolute figures.

## Disclosures

<sup>3</sup> The Standard and Poor's ("S&P") Target Risk Growth Index (GR) is a broad-based index that seeks to measure the performance of an asset allocation strategy targeted to a growth-focused risk profile. The index is fully investable, with varying levels of exposure to equities and fixed-income through a family of exchange-traded funds. The index offers increased exposure to equities, while also using some fixed-income exposure to diversify risk. The index returns include the reinvestment of dividends and distributions net of withholding taxes, but do not reflect fees, brokerage commissions, or other expenses. **Investors cannot directly invest in an index.**

The S&P Target Risk Growth Index (GR) is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI"), and has been licensed for use by Voya. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). Voya or its products or services are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P or their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P Target Risk Growth Index (GR).

The strategy discussed may be available to you as part of your employer sponsored retirement plan. There may be additional plan level fees resulting in personal performance that varies from stated performance. Please call your benefits office for more information.

All investing involves risks of fluctuating prices and the uncertainties of rates of return and yield inherent in investing. Securities of **Mid-Sized Companies** may entail greater volatility and less liquidity than larger companies. **Convertible Securities** with longer maturities tend to be more sensitive to changes in interest rates, usually making them more volatile than convertible securities with shorter maturities. **Foreign Investing** does pose special risks including currency fluctuation, economic and political risks not found in investments that are solely domestic. The Portfolio may use **Derivatives**, such as options and futures, which can be illiquid, may disproportionately increase losses and have a potentially large impact on Portfolio performance. **High-Yield Securities**, or "junk bonds", are rated lower than investment-grade bonds because there is a greater possibility that the issuer may be unable to make interest and principal payments on those securities. To the extent that the Portfolio invests in **Mortgage-Related Securities**, its exposure to prepayment and extension risks may be greater than investments in other fixed-income securities. The Portfolio may use **Derivatives**, such as options and futures, which can be illiquid, may disproportionately increase losses and have a potentially large impact on Portfolio performance. **Foreign Investing** does pose special risks including currency fluctuation, economic and political risks not found in investments that are solely domestic. As **Interest Rates** rise, bond prices fall, reducing the value of the Portfolio's share price. Other risks of the Portfolio include but are not limited to: **Market Trends Risks; Other Investment Companies Risks; Price Volatility Risks; Securities Lending Risks; Portfolio Turnover Risks; Credit Risks; Extension**

**Risks; Investment Models Risks; Municipal Securities Risks; Other Investment Companies Risks; Prepayment Risks; Price Volatility Risks; U.S. Government Securities and Obligations Risks; Inability to Sell Securities Risks; Portfolio Turnover Risks; and Securities Lending Risks. Investors should consult the Portfolio's Prospectus and Statement of Additional Information for a more detailed discussion of the Portfolio's risks.**

**Glossary of Terms:** **Alpha** Measures the difference between a fund's actual return and its level of risk as measured by beta. An alpha of 0.5 implies the fund performed 0.5% better than the market would predict. The figure is calculated on a three-year basis relative to the benchmark. **Beta** Measures the Fund's volatility relative to the overall market. A beta above 1 is more volatile than the overall market, while a beta below 1 is less volatile. **Information Ratio** measures the returns above the returns of a benchmark to the volatility of those returns. **R<sup>2</sup>** The way in which a percentage of a portfolio's total returns represents the portfolio's beta measure. **Sharpe Ratio** A risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance. **Standard Deviation** A measure of the degree to which an individual probability value varies from the distribution mean. The higher the number, the greater the risk.

## Fi360 Fiduciary Score®

0-25	Top Quartile
26-50	Second Quartile
51-75	Third Quartile
76-100	Bottom Quartile

## Fi360 Fiduciary Score®

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria indicative of prudent fiduciary management. Each investment is evaluated against nine individual factors and thresholds, with points allotted if it fails a particular criterion. Investments with 0 points are automatically given an Fi360 Fiduciary Score® of 0. Every other investment is given a Score of 1-100 representing their percentile ranking. The lower the Score, the better. The Fi360 Fiduciary Score® should not be used as the sole source of information in an investment decision. Visit [Fi360.com/Fi360-Fiduciary-Score](http://Fi360.com/Fi360-Fiduciary-Score) for the complete methodology document.

©2019 Voya Investments Distributor, LLC, 230 Park Ave, New York, NY 10169. All rights reserved. Individual Investors (800) 992-0180

FFS-BALANCEDVP (0101-010119-ex043019) C11-0412-013

Not FDIC Insured | May Lose Value | No Bank Guarantee

PLAN | INVEST | PROTECT

voyainvestments.com

**VOYA**®