

# Voya Index Solution 2065 Portfolio

## Fund Facts

	Ticker	CUSIP	Inception
Class ADV	VIQAX	92914J423	07/29/2020
Class I	VIQIX	92914J415	07/29/2020
Class S	VIQSX	92914J399	07/29/2020
Class S2	VIQUX	92914J381	07/29/2020
Class Z	VIQZX	92914J373	07/29/2020

Summary	
Total Net Assets (\$ millions)	\$21.1
Number of Holdings	7
Distribution Frequency	Annually
Morningstar Category	Target-Date 2065+

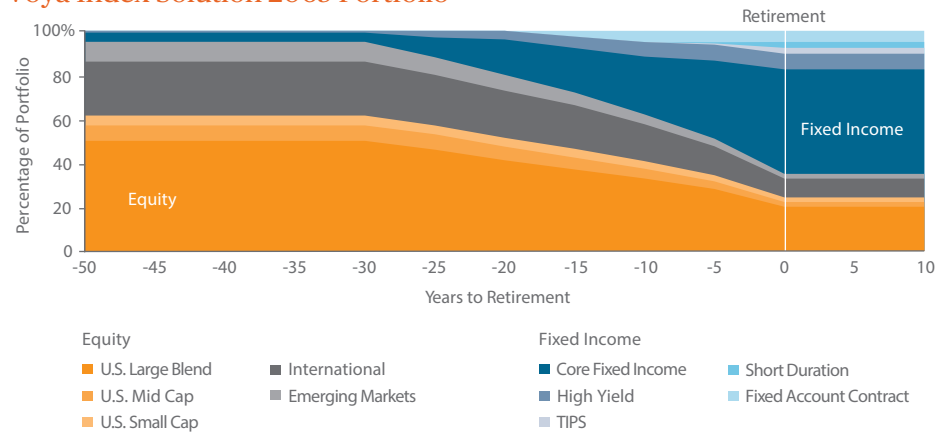
## Fund Highlights

The Voya Index Solution Portfolios are a diversified target date portfolio suite designed to evolve alongside a participant's career based on their retirement date and risk profile. The suite invests passively managed investment options that track different market indices around the world. The Portfolios gradually adjust over time to become more conservative as the target retirement year approaches. The Voya Index Solution 2065 Portfolio is designed for people who plan to begin living their retirement goals during or after the year 2063.

## Investment Objective

Until the day prior to its Target Date, the Portfolio seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2065. On the Target Date, the Portfolio's investment objective will be to seek to provide a combination of total return and stability of principal consistent with an asset allocation targeted to retirement.

## Voya Index Solution 2065 Portfolio



For illustrative purposes only. This is intended to show how the portfolio transitions over time and may not reflect current allocations. The Portfolio may periodically deviate from the Target Allocation (+/- 10% relative to the current Target Allocation). The sub-adviser may deviate by a wider margin to protect the Portfolio, achieve its investment objective, or take advantage of particular opportunities.

## Voya Index Solution 2065 Portfolio Performance (%)

As of 12/31/21	QTR	YTD	1 Year	Since Inception 07/29/20	Expense Ratio <sup>1</sup>	
					Gross	Net
Class I	6.91	18.45	18.45	25.63	1.44	0.39
Class Z	6.88	18.69	18.69	25.89	1.42	0.15
Benchmark <sup>2</sup>	6.21	18.05	18.05	24.81	-	-

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.

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).

There is no guarantee that a diversified portfolio will outperform a non-diversified portfolio. There is no guarantee that any investment option will achieve its stated objective. Principal value fluctuates and there is no guarantee of value at any time, including the target date.

<sup>1</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 2022-05-01. Expenses are being waived to the contractual cap. The Portfolio's Acquired (Underlying) Funds Fees and Expenses are based on a weighted average of the fees and expenses of the Underlying Funds in which it invests. The amount of fees and expenses of the Underlying funds borne by a Portfolio will vary based on the Portfolio's allocation of assets to, and annualized net expenses of, the particular Underlying Funds during the Portfolio's fiscal year.

<sup>2</sup>S&P Target Date 2060+ Index

## Portfolio Managers



**Halvard Kvaale**  
Portfolio Manager  
Managed Fund since 2020



**Barbara Reinhard, CFA**  
Portfolio Manager  
Managed Fund since 2020



**Paul Zemsky, CFA**  
Portfolio Manager  
Managed Fund since 2020

Top Holdings (%)	
Voya U.S. Stock Index Portfolio - Class P2	57.21
Voya International Index Portfolio - Class P2	19.90
Voya Emerging Markets Index Portfolio - Class P2	8.58
Voya Russell Small Cap Index Portfolio - Class P2	5.73
Voya Russell Mid Cap Index Portfolio - Class P2	4.96
Voya U.S. Bond Index Portfolio - Class P2	1.97
iShares MSCI EAFE Small-Cap ETF	1.65

Excludes investments made with cash collateral received for securities on loan. Holdings are subject to change.

### Disclosures

<sup>2</sup> The **S&P Target Date® Index Series** consists of twelve multi-asset class indices, each corresponding to a particular target retirement date. The benchmark asset allocation and glide path for each index in the series is determined once a year and represents market consensus across the universe of target date fund managers. The Index does not reflect fees, brokerage commissions, taxes or other expenses of investing.

#### Investors cannot directly invest in an index.

The S&P Target Date 2060+ Index 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 Date 2060+ Index.

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.

**Investment Risks:** As with any portfolio, you could lose money on your investment in a Voya Index Solution Portfolio. Although the strategy seeks to optimize risk-adjusted returns given various time horizons, you still may lose money and experience volatility. Forward looking asset class assumptions and market judgment are used to form the asset allocations for the Voya Index Solution Portfolio. There is risk that you could achieve better returns in an underlying portfolio or other portfolios representing a single asset class than in the Voya Index Solution Portfolio. Please keep in mind, using asset allocation as part of your investment strategy neither assures nor guarantees better performance and cannot protect against loss in declining markets.

The share price of the Portfolios normally changes daily based on

changes in the value of the securities that the Portfolios hold. The investment strategies used may not produce the intended results. The principal risks of investing in the Portfolios and the circumstances reasonably likely to cause the value of your investment in the Portfolios to decline include: asset allocation risk, credit risk, debt securities risk, equity securities risk, foreign investment risk, growth investing risk, inflation-indexed bonds risk, interest rate risk, market and company risk, real estate risk, REITs risk, U.S. Government securities and obligations risk, derivatives risk and value investing risk. The Portfolios may invest in Funding Agreements issued by insurers affiliated or unaffiliated with the investment adviser. A Funding Agreement has a stable principal value and typically pays interest at a relatively short-term rate, which is subject to change periodically. If the issuing insurer becomes unable to pay interest or repay principal under the contract, the Portfolios may lose money. Investment in a Funding Agreement is subject to the credit risk of the issuing insurer, and an insurer may be unable to repay the entire amount of principal and interest due under a Funding Agreement if the insurer encounters financial difficulties or becomes insolvent. In the event of an insolvency of the insurer, it is possible that insurance policy holders and other preferred claimants will be paid before the Portfolios. If you would like additional information regarding the risks of the Portfolios' underlying funds, please see "Description of the Investment Objectives, Main Investments and Risks of the Underlying Funds" and the "More Information on Risks" sections of the Prospectus.

The Index Solution Portfolios may only be offered to variable annuity and variable life insurance separate accounts, ("Variable Contracts"), qualified pension and retirement plans which includes plans qualified under Sections 401 of the Internal Revenue Code ("IRC") as well as 403(b) annuity plans, 403(b)(7) custodial accounts, 408(a) individual retirement accounts, eligible governmental and deferred compensation plans under Sections 414(d) or 457(b) or plans described in 501(c)18 of the IRC, certain investment advisers and their affiliates in connection with the creation or management of the Index Solution Portfolios and certain other management investment companies.

An investment in the Portfolio is not a bank deposit and is not insured or

guaranteed by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other government agency.

The strategy utilizes quantitative modeling in addition to other analysis to support investment decisions. Data imprecision, software or other technology malfunctions, programming inaccuracies and similar circumstances may impair the performance of these systems, which may negatively affect performance. Furthermore, there can be no assurance that the quantitative models used to support investment decisions in the strategy will perform as anticipated or enable the strategy to achieve its objective.

Variable annuities and group annuities are long-term investments designed for retirement purposes. If withdrawals are taken prior to age 59½, an IRS 10% premature distribution penalty tax may apply. Money taken from the annuity will be taxed as ordinary income in the year the money is distributed. An annuity does not provide any additional tax deferral benefit, as tax deferral is provided by the plan. Annuities may be subject to additional fees and expenses to which other tax-qualified funding vehicles may not be subject. However, an annuity does provide other features and benefits, such as lifetime income payments and death benefits, which may be valuable to you.

All guarantees are based on the financial strength and claims paying ability of the issuing insurance company, who is solely responsible for all obligations under its policies.

Insurance products, annuities and funding agreements issued by Voya Retirement Insurance and Annuity Company ("VRIAC"), One Orange Way, Windsor, CT 06095, which is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC ("VIPS"). Securities distributed by or offered through Voya Financial Partners, LLC ("VFP") (member SIPC) or other broker-dealers with which it has a selling agreement. Only Voya Retirement Insurance and Annuity Company is admitted and can issue products in the state of New York.

**You should consider the investment objectives, risks, charges and expenses of the variable product and its underlying fund options carefully before investing. The prospectuses contain this and other information regarding the variable product and its underlying fund, options and can be obtained by contacting your local representative by calling (800) 386-3799 or visiting [www.voyainvestments.com](http://www.voyainvestments.com). Please read all materials carefully before investing.**

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