

Voya MidCap Opportunities Fund

Class A:
NMCAx

Class C:
NMCCx

Class I:
NMCIX

Class P3:
VPMOx

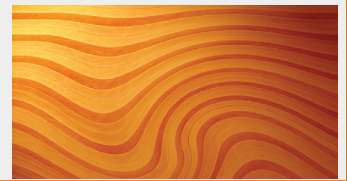
Class R:
IMORx

Class R6:
IMOZx

Class W:
IMOWx

Seeking a More Favorable Risk/Return Trade-off

Mid-caps have historically delivered stronger returns than both large- and small-caps but remain an under-utilized asset class.



Identifying underappreciated growth companies

A focus on finding companies in the sweet spot of growth investing where business momentum, valuation, and market recognition intersect.

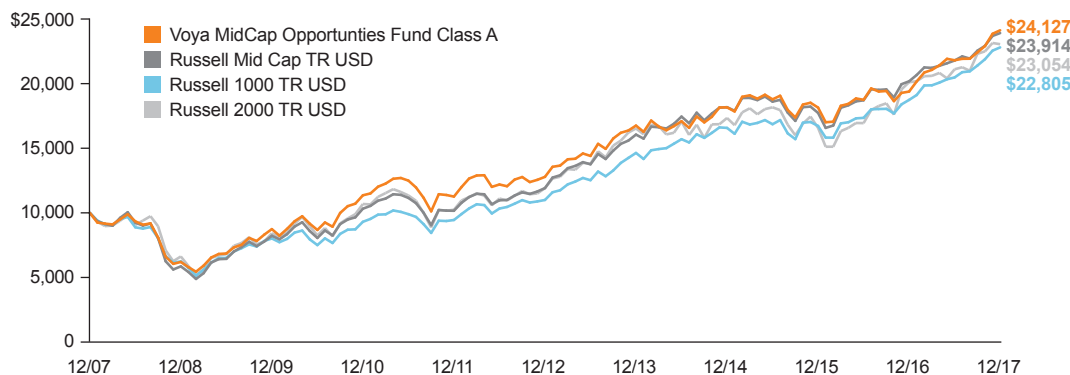
Research-intensive process

Company-by-company fundamental research aims to identify underappreciated growth stocks through in-depth financial analysis.

Historically strong risk-adjusted returns

Our deep understanding of managing risk has delivered consistency of results across market cycles.

The Voya MidCap Opportunities Fund Has Outperformed Across Various Market Cycles



- Mid cap is often underrepresented in investors' portfolios.
- Mid cap has outperformed both large- and small-cap over the past decade.
- Voya MidCap Opportunities Fund has outperformed the mid cap index.

Source: Morningstar®, Inc., as of 12/31/17

Past performance does not guarantee future results. Excludes sales charges. If sales charges and taxes had been included, the value would have been lower. An index does not reflect fees, brokerage commissions, taxes or other expenses of investing. **Investors cannot directly invest in an index.**

Morningstar Rankings

Overall Morningstar Rating
As of 09/30/2018

Class I
Inception 08/20/1998

★★★★★
Out of 540 Funds

Voya MidCap Opportunities Fund

Fund Mid-Cap Growth Category

Past performance does not guarantee future results. Class I: 3 Yrs. 3 Stars (272/540); 5 Yrs. 3 Stars (288/483); 10 Yrs. 4 Stars (82/342). Morningstar Rating is for the I share class only; other classes may have different performance characteristics. **For additional share class information, please visit www.voyainvestments.com.**

An investor should consider the investment objectives, risks, charges and expenses of the Fund(s) carefully before investing. For a free copy of the Fund's prospectus, or summary prospectus, which contains this and other information, visit us at www.voyainvestments.com or call (800) 992-0180. Please read the prospectus carefully before investing.

Not FDIC Insured | May Lose Value | No Bank Guarantee

INVESTMENT MANAGEMENT

Reliable Partner | Reliable Investing®



Voya MidCap Opportunities Fund

Top Holdings (%)	
Fiserv Inc.	3.16
Hilton Worldwide Holdings, Inc.	2.71
Edwards Lifesciences Corp.	2.69
Fortinet, Inc.	2.56
Ross Stores Inc.	2.53
Centene Corp.	2.36
GoDaddy, Inc.	2.36
Fidelity National Information Services Inc.	2.32
Palo Alto Networks, Inc.	2.32
Moodys Corp.	2.31

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

Sector Breakdown (%)	
Information Technology	31.26
Industrials	17.33
Consumer Discretionary	16.78
Health Care	14.40
Financials	7.25
Materials	3.72
Consumer Staples	3.11
Communication Services	2.27
Real Estate	2.04
Energy	1.84

Source: Sub-Adviser

All portfolio holdings and characteristics are subject to change daily.

Portfolio Management Team



Jeffrey Bianchi, CFA
Portfolio Manager
Managed Fund since 2005



Michael Pytosh
Portfolio Manager
Managed Fund since 2012

Voya MidCap Opportunities Fund Performance (%) as of 09/30/18

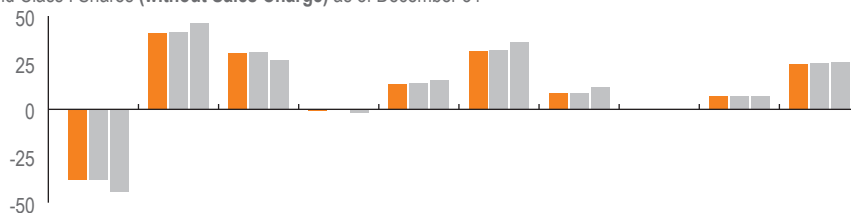
Class A and Class I Shares Average Annual Total Returns (Performance may vary for other share classes)

	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Expense Ratio ⁺	
							Gross	Net
At Net Asset Value	7.16	10.43	18.87	15.30	11.08	12.65	1.26	1.26
Class A With Sales Charge [†]	0.98	4.09	12.02	13.05	9.77	11.99	1.26	1.26
Class I	7.23	10.66	19.21	15.66	11.45	13.08	0.98	0.98
Russell Midcap Growth	7.57	13.38	21.10	16.65	13.00	13.46		

[†]Includes maximum 5.75% sales charge.

Calendar Year Total Returns (%)

Class A and Class I Shares (without Sales Charge) as of December 31



	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Class A	-38.02	40.99	29.97	-0.88	13.56	31.04	8.42	-0.09	6.83	24.47
Class I	-37.73	41.55	30.53	-0.47	14.14	31.57	8.75	0.32	7.15	24.84
Benchmark	-44.32	46.29	26.38	-1.65	15.81	35.74	11.90	-0.20	7.33	25.27

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. Returns for other share classes will vary due to different charges and expenses. Performance assumes reinvestment of distributions and does not account for taxes.

The Voya MidCap Opportunities Fund 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 to vary from stated performance. Please call your benefits office for more information.

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 distributions 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.

Investment Risks: All investing involves risks of fluctuating prices and the uncertainties of rates of return and yield inherent in investing. **Foreign Investing** does pose special risks including currency fluctuation, economic and political risks not found in investments that are solely domestic. Investing in stocks of **Mid-Sized Companies** may entail greater volatility and less liquidity than larger companies. The Fund may use **Derivatives**, such as options and futures, which can be illiquid, may disproportionately increase losses and have a potentially large impact on Fund performance. Other risks of the Fund include but are not limited to: **Growth Investing Risks; Market Trends Risks; Other Investment Companies Risks; Price Volatility Risks; Inability to Sell Securities Risks; Securities Lending Risks; and Portfolio Turnover Risks.** Investors should consult the Fund's Prospectus and Statement of Additional Information for a more detailed discussion of the Fund's risks.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. ©2018 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Russell Midcap Growth Index is an unmanaged index that measures the performance of those companies included in the Russell Midcap Index with relatively higher price-to-book ratios and higher forecasted growth values. **Russell Midcap Index** is an unmanaged index that measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap Index is a subset of the Russell 1000 Index and includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. **Russell 1000 Index** is an unmanaged index that measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000 Index and includes approximately 1,000 of the largest securities based on a combination of the market cap and current index membership. **Russell 2000 Index** is an unmanaged index that measures the performance of the smallcap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000 Index. It includes approximately 2,000 of the smallest securities based on a combination of the market cap and current index membership. **Investors cannot directly invest in an index.**

The Adviser has contractually agreed to limit expenses of the Fund. 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 Fund's prospectus for more information. The expense limits will continue through at least 2019-10-01. The Fund is operating under the contractual expense limits.

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Individual Investors (800) 992-0180 | (800) 334-3444 Investment Professionals

Not FDIC Insured | May Lose Value | No Bank Guarantee

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