

Voya Mid Cap Opportunities Portfolio

Investment Objective

The Portfolio seeks long-term capital appreciation.

Portfolio Management Team

Voya Investments, LLC, Investment Adviser
 Voya Investment Management Co. LLC, Sub-Adviser
 Jeffrey R. Bianchi, CFA, Portfolio Manager
 Michael Pytosh, Portfolio Manager

Fund Facts

	NASDAQ Symbol	CUSIP #	Inception Date
Class ADV	IAMOX	92913P503	12/29/2006
Class I	IIMOX	92913P883	05/05/2000
Class R6	VMCRX	92913P859	11/24/2015
Class S	ISMOX	92913P800	05/07/2001
Class S2	IMOPX	92913P206	02/27/2009

Summary

Total Net Assets (\$ millions)	\$2,187.7
Number of Holdings	70
Distribution Payment Frequency	Quarterly
Morningstar Category	Fund Mid-Cap Growth

Portfolio Statistics

Weighted Average Market Cap (millions)	\$18,556
P/B (trailing 12 months)	8.00
P/E (next 12 months)	22.77
Active Share	75
EPS Growth (3-5 Year Estimate)	17.39
Price to Cash Flow	22.17
ROA (%)	8.12

Returns-Based Statistics^{††}

Alpha (10-yr)	0.67
Beta (10-yr)	0.92
R ² (10-yr)	97.02
Sharpe Ratio (10-yr)	0.85
Standard Deviation (10-yr)	15.64

^{††}Returns-Based statistics are shown for Class I shares only.

[†]Source: Sub-Adviser

For definitions, see Glossary of terms.

Voya Mid Cap Opportunities Portfolio Performance (%) as of 09/30/18

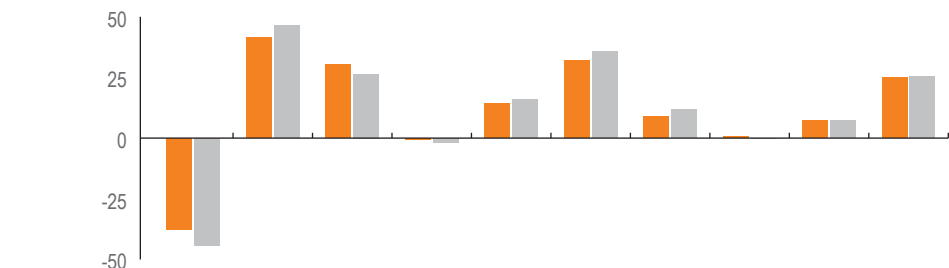
Class I Shares Average Annual Total Returns (Performance may vary for other share classes)

	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Expense Ratio [†]	
At Net Asset Value	7.29	10.90	19.52	15.89	11.66	13.18	Gross	0.79%
Russell Midcap Growth	7.57	13.38	21.10	16.65	13.00	13.46	Net	0.66%

[†]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. Expenses are being waived to the contractual cap.

Calendar Year Total Returns (%)

Class I Shares as of December 31



	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Fund	-37.62	41.44	30.36	-0.51	14.20	31.97	8.85	0.52	7.27	25.09
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 the other share classes vary due to different charges and expenses. Performance assumes reinvestment of distributions and does not account for taxes.

The Voya Mid Cap Opportunities Portfolio 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.

The 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. The Index does not reflect fees, brokerage commissions, taxes or other expenses of investing. Investors cannot directly invest in an index.

Not FDIC Insured | May Lose Value | No Bank Guarantee

INVESTMENT MANAGEMENT

Reliable Partner | Reliable Investing[®]

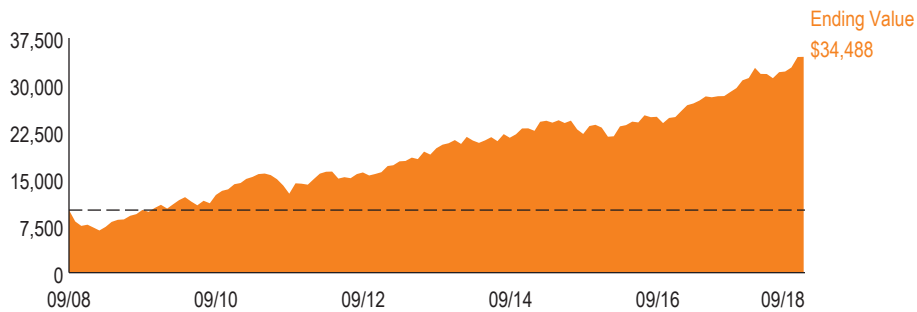


You should consider the investment objectives, risks, and charges and expenses of the variable product and its underlying fund options; or mutual funds offered through a retirement plan, carefully before investing. The prospectuses/prospectus summaries/information booklets contain this and other information 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.

Voya Mid Cap Opportunities Portfolio

Growth of \$10,000 Investment

Class I Shares (without Sales Charge) | 10-Year Period Ending 09/30/18



The performance quoted in the "Growth of \$10,000 Investment" chart represents past performance. Performance shown is without sales charges; had sales charges been deducted, performance would have been less. Ending value includes reinvestment of distributions.

Voya Investment Management ("Voya IM")

Voya Investment Management (Voya IM) is a leading active asset management firm. Drawing on over 40 years of experience and an ongoing commitment to reliable investing, Voya IM has the resources and expertise to help long-term investors achieve strong investment results.

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 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. Other risks of the Portfolio 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 Portfolio's Prospectus and Statement of Additional Information for a more detailed discussion of the Portfolio's risks.

Glossary of Terms:

Active Share is a measure of the percentage of stock holdings in a manager's portfolio that differ from the benchmark index. **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. **EPS Growth (3-5 Year Estimate)** is the portion of a company's profit allocated to each outstanding share of common stock EPS growth serves as an indicator of a company's profitability. **Price to book ratio (trailing 12 months)** calculates the ratio of a stock's price to its book value. **Price to Cash Flow** is the ratio of a stock's price to its cash flow per share. The price-to-cash flow ratio is an indicator of a stock's valuation. **P/E (next 12 months)** calculates the price of a stock divided by its earnings per share. **R²** The way in which a percentage of a portfolio's total returns represents the portfolio's beta measure. **ROA** is an indicator of how profitable a company is relative to its total assets. ROA gives an idea as to how efficient management is at using its assets to generate earnings. **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. **Weighted Average Market Capitalization** is the value of a corporation as determined by the market price of its issued and outstanding common stock.

Top Holdings (%)

Fiserv Inc.	3.16
Hilton Worldwide Holdings, Inc.	2.73
Edwards Lifesciences Corp.	2.71
Fortinet, Inc.	2.55
Ross Stores Inc.	2.51
GoDaddy, Inc.	2.37
Centene Corp.	2.34
Palo Alto Networks, Inc.	2.33
Fidelity National Information Services Inc.	2.32
Moodys Corp.	2.31

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

Sector Breakdown (%)

Information Technology	31.29
Industrials	17.34
Consumer Discretionary	16.77
Health Care	14.38
Financials	7.24
Materials	3.71
Consumer Staples	3.11
Communication Services	2.27
Real Estate	2.03
Energy	1.85

Portfolio Composition (%)

Stocks	98.32
Short Terms	1.68

All portfolio holdings and characteristics are subject to change daily.