



A Guide to Asset Allocation.

Allocation Mentor®

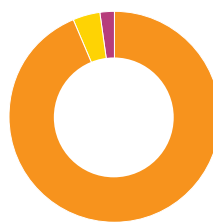
What is Asset Allocation?

Asset allocation is the strategy you use to diversify your portfolio by determining how much to invest in each asset class and fund. Diversification is the practice of spreading your dollars among a variety of investments to better manage your investment risk. Essentially, it is similar to the saying, “Don’t put all your eggs in one basket.” By diversifying your portfolio, you are less likely to be hurt by downturns in any one particular investment or asset class.

A well-diversified mix of assets may help you weather the inevitable ups and downs of financial markets. Your asset allocation strategy will help you construct a portfolio in line with your long-term financial goals. While diversification and asset allocation do not guarantee you’ll make a profit or take a loss, both are important risk management strategies.

The asset allocation strategy you implement can play a key role in your portfolio’s investment performance. According to a landmark study¹ published in 1996, the asset allocation decision is the largest single factor in performance.

Determinants of Portfolio Performance



- Asset Allocation 94%
- Stock Selection 4%
- Market Timing 2%

¹ Source: “Determinants of Portfolio Performance II, An Update,” Brinson, Hood and Beebower, 1996.

Allocation Mentor[®]

Allocation Mentor is an asset allocation tool designed to assist you when selecting investment options of variable investment products. Asset allocation portfolios were developed by Voya Investment Management. Model portfolios represent suggested asset class allocations for different risk tolerance levels. Each asset class represents different risk and return traits. The models are illustrative examples that are based on generally accepted investment theories that take into account the historical returns of different asset classes over defined periods of time.

Allocation Mentor helps you understand your own risk tolerance through the following series of basic questions. Once you’ve completed the questionnaire, and calculated your score, you’ll be presented with a worksheet and model portfolios to help you decide how to allocate your assets (and choose investment options) within your selected investment program. However, you are not required to adhere to the suggested investment options.

Investor Profiles

Conservative Portfolio (Investor Profile Score: 8-12)

Only 20 percent invested in growth and growth and income investments, 40 percent in income-oriented investments and 40 percent in stability of principal. Consider this portfolio if you:

- Need income to supplement your cash flow
- Are unwilling or unable to accept risk/volatility
- Are a cautious investor
- Are more concerned about current income than outpacing inflation
- Have five or fewer years before you will need the money from your investments

Moderately Conservative Portfolio (Investor Profile Score: 13-17)

25 percent invested in stability of principal, 30 percent in income-oriented investments and the remaining 45 percent in equities to provide growth potential. Consider this portfolio if you:

- Need more current income from your investments
- Are willing and able to accept some risk/volatility
- Are a cautious or first-time investor
- Want some potential hedge against inflation
- Have five or fewer years before you will need the money from your investments

Moderate Portfolio (Investor Profile Score: 18-22)

An intermediate risk and return portfolio that provides a blend of equities and income-oriented investments.

Consider this portfolio if you:

- Have moderate return expectations for your investments
- Want some current income return on your investments
- Are willing and able to accept a moderate level of risk and return

- Are primarily a growth investor but want greater diversification
- Are concerned about inflation
- Have five or more years before you will need the money from your investments

Moderately Aggressive Portfolio (Investor Profile Score: 23-27)

80 percent equities or similar higher risk investments focused on growth, while also offering income-oriented investments.

Consider this portfolio if you:

- Have moderately high expectations for a return on your investments
- Can tolerate market downturns and volatility for the possibility of achieving greater long-term gains
- Are an experient
- Desire potential returns that moderately outpace inflation
- Have 10 years or more before you will need the money from your investments

Aggressive Portfolio (Investor Profile Score: 28-32)

Primarily equities or similar higher risk investments, weighted toward aggressive growth, small company and international investments.

Consider this portfolio if you:

- Have high return expectations for your investments
- Can tolerate higher degrees of fluctuation (sharp, short-term volatility) in the value of your investments
- Are a younger or a more experienced investor and a risk taker
- Desire returns that exceed inflation
- Have 15 years or more before you will need the money from your investments

Asset Allocation & Allocation Mentor[®]

Get Started: What Type of Investor Are You?

These statements are designed to help you choose your investment options when purchasing an investment from Voya Financial[™]. After each statement, choose the answer that best reflects your opinion. Based on your responses, you will be directed to a model portfolio.

| Financial Self-Assessment Risk Profile Questionnaire | Score |
|--|-------|
| 1. I have long-term financial goals of 10 years or longer. 4 strongly agree 3 agree 2 disagree 1 strongly disagree | _____ |
| 2. I do not need short-term investment results to cover financial obligations or planned expenditures. 4 strongly agree 3 agree 2 disagree 1 strongly disagree | _____ |
| 3. Despite the risks, growth of capital is most important to me. 4 strongly agree 3 agree 2 disagree 1 strongly disagree | _____ |
| 4. I am more focused on growth of capital than on receiving regular income. 4 strongly agree 3 agree 2 disagree 1 strongly disagree | _____ |
| 5. When pursuing my financial goals, I can handle short-term losses on my investments. 4 strongly agree 3 agree 2 disagree 1 strongly disagree | _____ |
| 6. I am willing to accept additional investment risk when this risk increases the probability of reaching my financial goals. 4 strongly agree 3 agree 2 disagree 1 strongly disagree | _____ |
| 7. I understand the potential consequences of not reaching my financial goals. 4 strongly agree 3 agree 2 disagree 1 strongly disagree | _____ |
| 8. I consider myself to be a sophisticated investor. 4 strongly agree 3 agree 2 disagree 1 strongly disagree | _____ |
| TOTAL | _____ |

If your total score is:

| | |
|-------|----------------------------------|
| 8-12 | Conservative investor |
| 13-17 | Moderately conservative investor |
| 18-22 | Moderate investor |
| 23-27 | Moderately aggressive investor |
| 28-32 | Aggressive Investor |

The model portfolios described on the Risk Profile Questionnaire and corresponding worksheet are based on widely held investment theories that asset allocation is a key factor in achieving investment objectives and a long holding period for investments helps to reduce risk. Each portfolio considers the risk and historic rates of return of different asset classes over long periods of time, although past performance is no guarantee of future returns. Market indices are unmanaged and the returns of these indices reflect reinvestment of dividends or other distributions. They are not available for direct investment.

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You should consider the investment objectives, risks, and charges and expenses of the investment options carefully before investing. Prospectuses containing this and other information can be obtained by contacting me at the number above. Please read the prospectuses carefully before investing.

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