

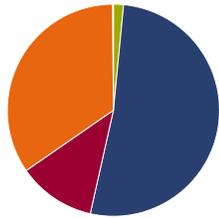
Portfolio Snapshot

VOYA CMW Allocation 2023 (Brokerage)

Portfolio Value
\$128,440.36

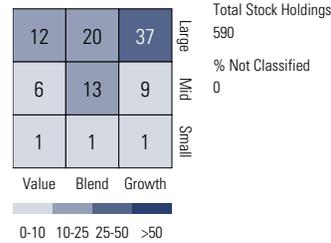
Benchmark
Custom

Analysis 04-30-2024

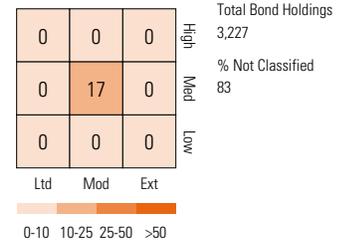


Asset Allocation	Portfolio Net %	Bmark Net %
Cash	1.54	1.54
US Stocks	51.97	51.89
Non-US Stocks	11.86	12.02
Bonds	34.53	34.52
Other/Not Clsfd	0.11	0.03

Morningstar Equity Style Box %

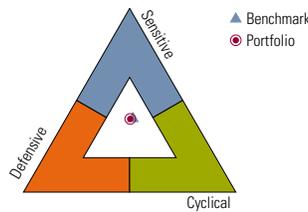


Morningstar Fixed Income Style Box %

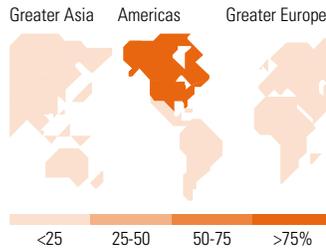


Stock Analysis 04-30-2024

Stock Sectors



World Regions

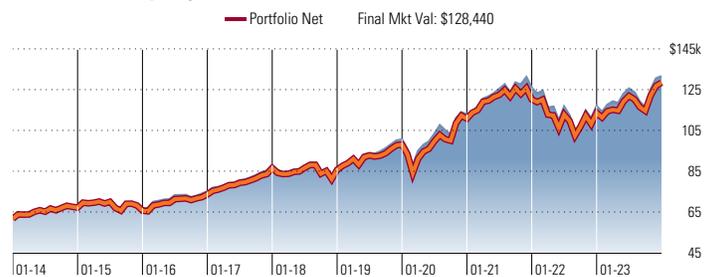


	Portfolio (%)	Bmark (%)
Cyclical	27.09	29.80
Basic Matls	3.91	3.06
Consumer Cycl	9.78	10.71
Financial Svs	12.12	13.81
Real Estate	1.28	2.22
Sensitive	48.23	48.67
Commun Svs	7.31	8.26
Energy	4.66	4.11
Industrials	10.88	9.84
Technology	25.38	26.46
Defensive	24.68	21.53
Consumer Def	5.25	6.58
Healthcare	15.78	12.43
Utilities	3.65	2.52
Not Classified	0.00	0.00

	Portfolio (%)	Bmark (%)
Americas	84.54	81.19
North America	83.62	81.19
Latin America	0.92	0.00
Greater Europe	8.31	12.49
United Kingdom	1.62	2.63
Europe-Developed	6.52	9.74
Europe-Emerging	0.00	0.00
Africa/Middle East	0.17	0.12
Greater Asia	7.15	6.32
Japan	2.67	4.37
Australasia	0.56	1.36
Asia-Developed	1.38	0.58
Asia-Emerging	2.54	0.01
Not Classified	0.00	0.00

Performance 01-31-2024

Investment Activity Graph



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
Portfolio Return-Gross	12.08	13.06	5.06	8.43	7.61	7.32
Portfolio Return-Net	12.08	13.06	5.06	8.43	7.61	7.32
Benchmark Return	13.03	12.64	5.27	8.76	7.87	7.61
Relative Return	-0.95	0.42	-0.21	-0.33	-0.26	-0.29

Portfolio Inception Date: 01-31-2014

Best/Worst Time Periods	Best % (Net of Fees)	Worst % (Net of Fees)
3 Months	14.31 (Apr 2020-Jun 2020)	-14.04 (Jan 2020-Mar 2020)
1 Year	36.84 (Apr 2020-Mar 2021)	-15.84 (Oct 2021-Sep 2022)
3 Years	15.74 (Jan 2019-Dec 2021)	3.39 (Oct 2019-Sep 2022)

Portfolio Yield (04-30-2024)	Yield %
12-Month Yield	—

Disclosure

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Portfolio Snapshot

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Portfolio Value

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Benchmark

Custom

Holdings 04-30-2024

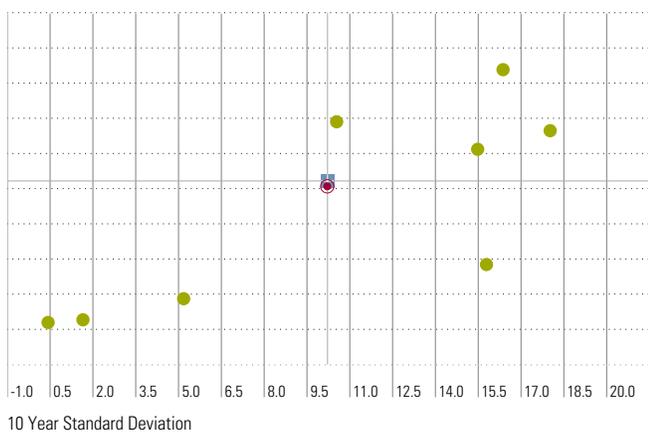
Top 8 holdings out of 8

	Symbol	Type	Holding Value \$	% Assets
Voya CA VUL-Voya Limited Maturity Bond Port S (USD)	VAUSA05XWR	VL	25,534	19.88
Voya CA VUL-Voya Large Cap Growth Port I (USD)	VAUSA05XWB	VL	25,278	19.68
Voya CA VUL-Voya Large Cap Value Port I (USD)	VAUSA07UVL	VL	24,318	18.93
Voya CA VUL-VY® T. Rowe Price Capital Apprec I (USD)	VAUSA05XXC	VL	19,107	14.88
Voya CA VUL-American Funds® IS International 2 (USD)	VAUSA06D7H	VL	13,918	10.84
Voya CA VUL-Voya Russell Mid Cap Growth Idx Port I (USD)	VAUSA0783U	VL	7,569	5.89
Voya CA VUL-Voya Government Liquid Assets Port S (USD)	VAUSA05XWS	VL	6,371	4.96
Voya CA VUL-Voya Intermediate Bond Port I (USD)	VAUSA05XXR	VL	6,345	4.94

Risk Analysis 01-31-2024

Risk/Reward Scatterplot

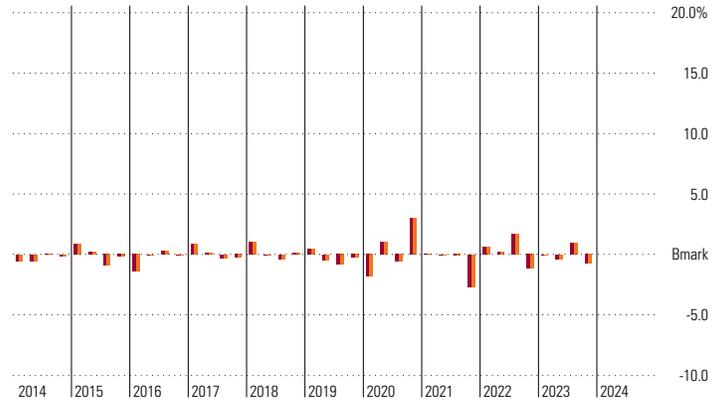
● Portfolio (Net of Fees) ● Holdings ■ Bmark



Performance History Graph

■ Portfolio Net ■ Portfolio Gross

Quarterly Relative Returns



Risk and Return Statistics (Portfolio is Net of Fees)

	3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark
Standard Deviation	11.96	12.81	12.55	12.66	10.21	10.22
Mean	5.06	5.27	8.43	8.76	7.61	7.87
Sharpe Ratio	0.26	0.26	0.56	0.59	0.66	0.68

MPT Statistics (Net of Fees)

	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	-0.04	-0.15	-0.14
Beta	0.92	0.98	0.98
R-Squared	97.36	97.05	97.26

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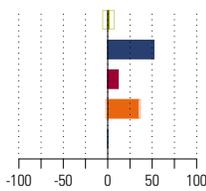
\$128,440.36

Benchmark

Custom

Fundamental Analysis 04-30-2024

Asset Allocation



	Portfolio Net %	Portfolio Long %	Portfolio Short %
Cash	1.54	7.15	5.61
US Stocks	51.97	52.02	0.05
Non-US Stocks	11.86	11.86	0.00
Bonds	34.53	36.75	2.22
Other/Not Clsfd	0.11	0.11	0.00
Total	100.00	107.88	7.88

Market Maturity

% of Stocks	Portfolio	Bmark
Developed Markets	96.53	99.99
Emerging Markets	3.47	0.01
Not Available	0.00	0.00

Valuation Multiples

	Portfolio	Bmark
Price/Earnings	25.13	22.15
Price/Book	3.92	3.44
Price/Sales	2.79	2.40
Price/Cash Flow	16.03	14.96

Profitability

% of Stocks	Portfolio 2024-04	Bmark 2024-04
Net Margin	17.16	19.31
ROE	25.33	29.73
ROA	10.47	12.38
Debt/Capital	35.42	37.97

Fund Statistics

Potential Cap Gains Exposure	—
Avg Net Expense Ratio	0.62
Avg Gross Expense Ratio	0.68

Average Capitalization (\$Mil)

Portfolio	117,241.66
Benchmark	198,387.25

Credit Quality Breakdown

	% of Bonds
AAA	24.71
AA	21.48
A	29.02
BBB	22.00
BB	1.46
B	0.87
Below B	0.31
NR	0.14

Interest Rate Risk

	Bonds	% Not Available
Avg Eff Maturity	3.56	15.81
Avg Eff Duration	2.67	15.81
Avg Wtd Coupon	—	0.00

Type Weightings

% of Stocks	Portfolio	Bmark
High Yield	1.22	0.71
Distressed	0.74	0.59
Hard Asset	3.72	4.88
Cyclical	34.29	36.79
Slow Growth	13.07	10.32
Classic Growth	14.02	11.56
Aggressive Growth	12.56	13.56
Speculative Growth	3.29	0.87
Not Available	17.09	20.72

Disclosure

Fundamental analysis is a method that uses qualitative factors and quantitative measurements to evaluate an investment. Please refer to the Investment Performance Disclosures for additional information.

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Portfolio Snapshot

VOYA CMW Allocation 2023 (Brokerage)

Portfolio Value

\$128,440.36

Benchmark

Custom

Non-Load Adjusted Returns

Total 8 holdings as of 01-31-2024	Symbol	Type	Holdings Date	% of Assets	Holding Value \$	30-day SEC Yield Subsidized	30-day SEC Yield Unsubsidized	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %
Voya CA VUL-Voya Limited Maturity Bond Port S (USD)	VAUSA05XWR	VL	03-2024	19.88	25,534	—	—	4.11	-0.12	1.29	1.16
Voya CA VUL-Voya Large Cap Growth Port I (USD)	VAUSA05XWB	VL	03-2024	19.68	25,278	—	—	35.87	7.03	13.93	13.25
Voya CA VUL-Voya Large Cap Value Port I (USD)	VAUSA07UVL	VL	03-2024	18.93	24,318	—	—	7.90	12.96	12.03	9.40
Voya CA VUL-VY® T. Rowe Price Capital Apprec I (USD)	VAUSA05XXC	VL	03-2024	14.88	19,107	—	—	13.61	8.35	11.43	10.73
Voya CA VUL-American Funds® IS International 2 (USD)	VAUSA06D7H	VL	03-2024	10.84	13,918	—	—	5.79	-2.75	3.25	3.83
Voya CA VUL-Voya Russell Mid Cap Growth Idx Port I (USD)	VAUSA0783U	VL	03-2024	5.89	7,569	—	—	14.66	0.84	10.76	10.30
Voya CA VUL-Voya Government Liquid Assets Port S (USD)	VAUSA05XWS	VL	03-2024	4.96	6,371	—	—	4.76	2.14	1.64	1.03
Voya CA VUL-Voya Intermediate Bond Port I (USD)	VAUSA05XXR	VL	03-2024	4.94	6,345	—	—	3.60	-2.97	1.20	2.18

Performance Disclosure

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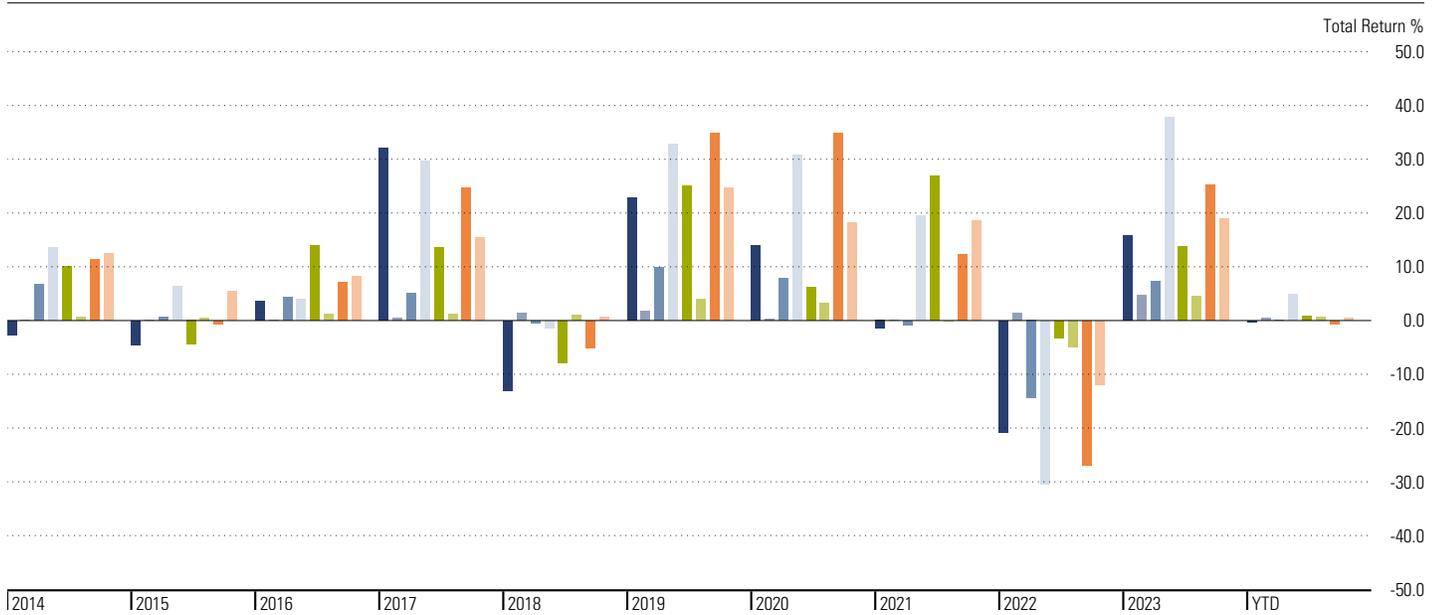
Appendix

Quarterly Performance History											
Portfolio Net %	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Q1	-0.56	0.87	-1.41	0.85	1.00	0.42	-1.82	-0.02	0.61	-0.07	—
Q2	-0.54	0.17	-0.07	0.13	-0.05	-0.49	1.00	-0.05	0.20	-0.40	—
Q3	0.01	-0.91	0.26	-0.32	-0.41	-0.83	-0.61	-0.09	1.67	0.91	—
Q4	-0.14	-0.17	-0.05	-0.28	0.12	-0.25	3.02	-2.69	-1.18	-0.75	—
Portfolio Gross %	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Q1	-0.56	0.87	-1.41	0.85	1.00	0.42	-1.82	-0.02	0.61	-0.07	—
Q2	-0.54	0.17	-0.07	0.13	-0.05	-0.49	1.00	-0.05	0.20	-0.40	—
Q3	0.01	-0.91	0.26	-0.32	-0.41	-0.83	-0.61	-0.09	1.67	0.91	—
Q4	-0.14	-0.17	-0.05	-0.28	0.12	-0.25	3.02	-2.69	-1.18	-0.75	—

Total Return VOYA CMW Allocation 2023 (Brokerage)

01-01-2014 to 01-31-2024

Currency
USD



Securities	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
■ Voya CA VUL-American Funds® IS International 2 (USD)	-2.65	-4.53	3.53	32.14	-13.13	22.88	13.97	-1.50	-20.79	15.84	-0.29
■ Voya CA VUL-Voya Government Liquid Assets Port S (USD)	0.01	0.01	0.09	0.41	1.36	1.75	0.24	0.03	1.34	4.67	0.41
■ Voya CA VUL-Voya Intermediate Bond Port I (USD)	6.67	0.60	4.33	5.04	-0.54	9.85	7.81	-0.88	-14.44	7.28	0.01
■ Voya CA VUL-Voya Large Cap Growth Port I (USD)	13.62	6.38	3.96	29.74	-1.48	32.76	30.88	19.55	-30.50	37.85	4.85
■ Voya CA VUL-Voya Large Cap Value Port I (USD)	10.09	-4.46	13.89	13.55	-7.81	25.12	6.28	26.99	-3.21	13.73	0.86
■ Voya CA VUL-Voya Limited Maturity Bond Port S (USD)	0.69	0.55	1.28	1.20	1.07	4.05	3.19	-0.16	-4.94	4.52	0.61
■ Voya CA VUL-Voya Russell Mid Cap Growth Idx Port I (USD)	11.41	-0.59	7.11	24.67	-5.14	34.87	34.84	12.29	-26.97	25.34	-0.59
■ Voya CA VUL-VY® T. Rowe Price Capital Apprec I (USD)	12.43	5.51	8.31	15.39	0.74	24.71	18.28	18.67	-11.96	18.92	0.38

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