



VY? Baron Growth Portfolio Class S

IBSSX

Growth of a Hypothetical \$10,000 Investment

This fund has multiple managers, view IBSSX quote page for complete information.

Data not available

Category: Mid-Cap Growth

Morningstar Category: Some mid-cap growth funds invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth funds target firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. Many of these stocks are found in the volatile technology, health-care, and services sectors.

Performance Returns

as of 09/30/2019

This section contrasts IBSSX to its benchmarks

	Cumulative Returns %			Annualized Returns %		
	YTD	3 Mo	1 Yr	5 Yr	10 Yr	Since Inception
VY® Baron Growth Portfolio Class S	+27.69	-0.55	+4.24	+11.37	+14.26	+10.42
Russell 2000 TR USD	+14.18	-2.40	-8.89	+8.19	+11.19	--

Rank Within Category For Annual Total Return %

as of 09/30/2019

Rank within Category compares this fund's total annual return to that of other funds in the same category, and its figures are not adjusted for load, sales charge, or taxes.

	YTD	2018	2017	2016	2015	2014
	27.69	-1.89	28.20	5.33	-5.03	4.34

Fund Comparison

This section compares the fund to its benchmark and alternatives from our Mutual Fund OneSource Select List.

Fund Name Inception	Ticker	Exp Ratio	1 Year	3 Year	5 Year	10 Year	Since Incep.
VY® Baron Growth Portfolio Class S (05/02)	IBSSX	1.24	4.24	16.73	11.37	14.26	10.42
Commerce MidCap Growth Fund (12/94)	CFAGX	0.84	9.37	14.87	12.65	13.57	9.06
DF Dent Midcap Growth Fund Investor Shares (07/11)	DFDMX	0.98	12.95	19.09	14.27	-	14.33
Category Average	-	0.97	-	-	-	-	-
Russell 2000 TR USD	-	-	-8.89	8.23	8.19	11.19	-

1 Numbers are adjusted for possible sales charges, and assume reinvestment of dividends and capital gains over each time period.
2 Index figures do not reflect deductions for fees or expenses

Past performance does not guarantee future performance. Investment value will fluctuate, and shares, when redeemed, may be worth more or less than original cost. If an expense waiver was in place during the period, the net expense ratio was used to calculate fund performance. Please visit <http://www.Schwab.com> for more recent month-end performance information.

Investors should consider carefully information contained in the prospectus, including investment objectives, risks, charges, fees and expenses. You can request a prospectus by calling 1-800-435-4000. Please read the prospectus carefully before investing.

Schwab Mutual Fund Report Card™

Report generated on 10/10/2019

FUND PROFILE

as of 09/30/2019

Available at	No
Schwab Inception Date	05/01/2002
Status	Not Available for Purchases at Schwab
Category	Mid-Cap Growth
Index	No
Fund Fund	Voya
Company Portfolio Turnover	4%

MORNINGSTAR RATING

as of 09/30/2019

Overall Rating	Out of 544 Funds
3 Year Rating	Out of 544 Funds
5 Year Rating	Out of 487 Funds
10 Year Rating	Out of 375 Funds
Historical Return	Low High
Historical Risk	Low High

The ratings reflect historical risk-adjusted performance and the overall Morningstar Rating™ is derived from a weighted average of the performance figures associated with fund's 3, 5 and 10 year rating metrics.

QUARTERLY AVERAGE ANNUAL TOTAL RETURN

as of 09/30/2019

1 Year	4.24%
5 Years	11.37%
10 Years	14.26%
Since Inception	10.42%

Numbers are adjusted for possible sales charges, and assume reinvestment of dividends & capital gains over each time period.

EXPENSES

Gross Expense Ratio (before waivers)	1.24%
Net Expense Ratio (after waivers)	1.24%
Category Average Expense Ratio	0.97%
12b-1 Fees	0.25
Max Front Load	None
Max Back Load	None
Redemption Fee	0%

A net expense ratio lower than the gross expense ratio may reflect a cap on or contractual waiver of fund expense. Please read the fund prospectus for details on limits or expiration dates for any such waivers.



VY? Baron Growth Portfolio Class S

IBSSX

Top Ten Holdings

as of 06/30/2019



Top 10 Holdings in IBSSX	53.46478%
Category Average	29.08%

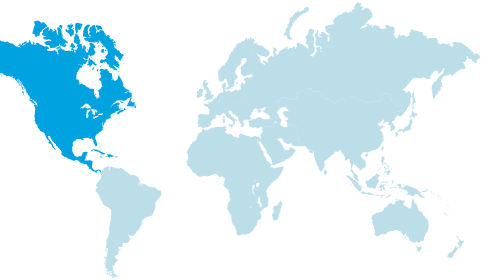
Top 10 holdings are 53.46478% of the total portfolio assets. The category average percent of Portfolio in top 10 holdings is 29.08%

Symbol	Company Name	Industry	Percent of Assets
MTN	Vail Resorts Inc	Consumer Discretionary	10.44072%
CSGP	CoStar Group Inc	Industrials	7.32507%
CHH	Choice Hotels International...	Consumer Discretionary	5.79566%
MSCI	MSCI Inc	Financials	5.28337%
IT	Gartner Inc A	Information Technology	5.15838%
ANSS	Ansys Inc	Information Technology	4.42411%
IDXX	IDEXX Laboratories Inc	Health Care	4.40901%
BFAM	Bright Horizons Family Solu...	Consumer Discretionary	4.02046%
GLPI	Gaming and Leisure Properti...	Real Estate	3.3338%
PRI	Primerica Inc	Financials	3.2742%

Fund holdings subject to change and not a recommendation to transact in any security.

Regional Exposure

as of 06/30/2019



Regional Breakdown

North America	96.54%
United Kingdom	2.27%
Africa/Middle East	0.93%
Europe Developed (excluding UK)	0.27%

Top 5 Countries

United States	96.54%
United Kingdom	2.27%
Israel	0.93%
Iceland	0.26%

Schwab Mutual Fund Report Card™

Report generated on 10/10/2019

SECTOR WEIGHTINGS

as of 06/30/2019

Consumer Discretionary	25.67%
Financials	22.99%
Information Technology	17.7%
Health Care	11.58%
Industrials	9.1%
Real Estate	8.02%
Communication Services	3.97%
Consumer Staples	0.98%

ASSET BREAKDOWN

as of 06/30/2019

	% Long	% Short	% Net
Domestic Stock	95.39	0.0	95.39
Non-US* Stock	3.42	0.0	3.42
Cash Investments	1.19	0.0	1.19

*Non-US assets include assets without a specific country classification

MARKET CAPITALIZATION

as of 06/30/2019

Large Cap	18.75%
Medium Cap	68.73%
Small Cap	12.52%



Important Information Regarding This Report

This Mutual Fund Report Card is informational in nature and is not a recommendation or solicitation for any person to buy, sell or hold any particular security; nor is it intended to address any individual's investment objectives, financial situation or personal circumstances. We recommend that investors define their goals, risk tolerance, time horizon and investment objectives in addition to researching possible investment choices.

Target date funds are built for investors who expect to start gradual withdrawals of fund assets on the target date, to begin covering expenses in retirement. **The values of the funds will fluctuate up to and after the target dates. There is no guarantee the funds will provide adequate income at or through retirement.**

Fixed income securities are subject to increased loss of principal during periods of rising interest rates. Lower rated securities are subject to greater credit risk, default risk, and liquidity risk.

International investing involves special risks such as currency fluctuation and political instability. Investing in emerging markets may accentuate these risks. Small cap funds are subject to greater volatility than those in other asset categories. Due to the limited focus of sector funds, they may experience greater volatility than funds with a broader investment strategy.

Sector weightings for fund portfolios are determined using the Global Industry Classification Standard (GICS). GICS was developed by and is the exclusive property of Morgan Stanley Capital International Inc. and Standard & Poor's. GICS is a service mark of MSCI and S&P and has been licensed for use by Charles Schwab & Co., Inc.

Morningstar Rating™ 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 RiskAdjusted 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 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.

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