

Voya Global Bond Fund

Fund Facts

fi360 Fiduciary Score[®]

As of 03/31/19

Class I
Overall Score:

25¹

	Ticker	CUSIP	Inception
Class A	INGBX	92914A828	06/30/2006
Class C	IGBCX	92914A844	06/30/2006
Class I	IGBIX	92914A851	06/30/2006
Class R	IGBRX	92913W649	08/05/2011
Class R6	IGBZX	92913W854	05/31/2013
Class W	IGBWX	92913W508	06/01/2009

Summary	
Total Net Assets (\$ millions)	\$244.7
Number of Holdings	452
Distribution Frequency	Monthly
Morningstar Category	Fund World Bond

¹ Out of 280 peers.

Fund Highlights

Committed to Risk-Adjusted Return

A blended and diversified investment process rooted in broad research capabilities and downside risk mitigation strategies

Experienced, Consistent Team

Dedicated team with long tenure with Voya creates consistency and stability in process

World of Opportunity

May invest in bonds and currencies of more than 20 different countries

Investment Objective

The Fund seeks to maximize total return through a combination of current income and capital appreciation.

Voya Global Bond Fund Performance (%)

As of 03/31/19	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Expense Ratio ²	
							Gross	Net
Class A	2.18	2.18	-1.92	2.68	1.23	3.48	1.05	0.91
Class A With Sales Charge ³	-0.36	-0.36	-4.37	1.81	0.73	3.22	1.05	0.91
Class I	2.36	2.36	-1.57	2.98	1.53	3.80	0.71	0.66
Class R6 ⁴	2.25	2.25	-1.64	2.93	1.51	3.80	0.67	0.66
Benchmark ⁵	2.20	2.20	-0.38	1.49	1.04	3.05	-	-

Calendar Year Total Returns (%)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Class A	12.25	4.31	3.39	7.27	-3.24	0.07	-4.51	4.87	9.28	-2.05
Class I	12.77	4.68	3.65	7.62	-2.91	0.27	-4.24	5.19	9.64	-1.90
Class R6	-	-	-	-	-	0.39	-4.20	5.20	9.54	-1.86
Benchmark ⁵	6.93	5.54	5.64	4.32	-2.60	0.59	-3.15	2.09	7.39	-1.20

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.

Portfolio Characteristics	Fund	Benchmark ⁵	Returns-Based Characteristics ⁶	
Weighted Average Life (years)	10.24	8.80	Alpha	0.53
Duration (years)	7.62	6.91	Beta	0.89
SEC 30-Day Yield (Unsubd)	2.76%	-	R ²	80.95
SEC 30-Day Yield (Subd)	2.84%	-	Sharpe Ratio	0.20
			Standard Deviation	4.41
			Information Ratio	0.25

² 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 2020-03-01. Expenses are being waived to the contractual cap.

³ Includes maximum 2.50% sales charge.

⁴ Class R6 Inception 05/31/2013. Historical performance shown for Class R6 shares reflects the historical performance of Class I shares for those periods prior to the inception date of Class R6 (represented by italicized text). Historical performance of Class R6 shares likely would have been different based on difference in share class expense ratios.

⁵ Bloomberg Barclays Global Aggregate Index

⁶ Returns-Based Characteristics are shown for Class I shares only based on 5-yr returns. For definitions, see Glossary of Terms.

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 distribution 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. Performance does not account for taxes. Returns for other share classes vary due to different charges and expenses.

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.

INVESTMENT MANAGEMENT

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VOYA[®]

Portfolio Managers



Sean Banai, CFA

Portfolio Manager

Managed Fund since 2019

Brian Timberlake, PhD,
CFA

Portfolio Manager

Managed Fund since 2013



Mustafa Chowdhury, PhD

Portfolio Manager

Managed Fund since 2015

Top Issuers (%)		
GERMANY (FEDERAL REPUBLIC OF)	3.88	
UK CONV GILT	2.43	
JP MORGAN CHASE COMMERCIAL MOR	1.47	
GOVERNMENT NATIONAL MORTGAGE A	1.40	
HELLENIC REPUBLIC	1.17	
POLAND (REPUBLIC OF)	1.16	
GS MORTGAGE SECURITIES TRUST G	1.09	
BONOS DE TESORERIA	1.05	
WF-RBS COMMERCIAL MORTGAGE TRU	1.05	
COLOMBIA (REPUBLIC OF)	1.03	

Top Country Weightings (%)	Fund	Benchmark ⁵
United States	69.71	39.64
Germany	4.67	4.73
United Kingdom	4.04	5.23
Peru	2.63	0.07
Greece	1.37	0.00

Sector Allocation (%)	Fund	Benchmark ⁵
Developed Markets Sovereign	7.39	42.60
Emerging Markets Corporate	3.67	1.04
Emerging Markets Sovereign - Hard Currency	4.64	2.24
Emerging Markets Sovereign - Local Currency	5.03	3.63
Agency Mortgages	7.17	11.50
IG Corporates	18.88	20.72
HY Corporates	2.44	0.16
Securitized	19.70	1.06
US Treasury & Cash	31.09	16.18

Credit Quality (%) ⁷	Fund	Benchmark ⁵
Treasuries/Cash	31.09	16.18
AAA	14.25	24.06
AA	6.67	15.52
A	15.12	27.75
BBB	18.15	15.23
BB	3.64	0.00
B	6.64	0.00
<B	1.64	0.00
Not Rated	2.80	1.24

Please note that Mustafa Chowdhury will be retiring on August 31, 2019

Disclosures

⁵ The **Bloomberg Barclays Global Aggregate Index** is an unmanaged index that provides a broad-based measure of the global investment-grade fixed-rate debt markets. The Index does not reflect fees, brokerage commissions, taxes, or other expenses of investing. **Investors cannot directly invest in an index.**

Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). BARCLAYS® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

⁷ AAA is the highest grade (best) to D, which is the lowest (worst) is calculated based on S&P, Moody's and Fitch agency ratings. If the ratings from all 3 rating agencies are available, securities will be assigned the Median rating. If the ratings are available from only two of the agencies, the more conservative of the ratings will be assigned to the security. If the ratings is available from only one agency, then that rating will be used. Any security that is not rated is placed in the NR (Not Rated) category. Ratings do not apply to the Fund itself or to the Fund shares. Ratings are subject to change.

Due to rounding, numbers presented may not add up to 100% and percentages may not precisely reflect the absolute figures.

The strategy 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 that varies from stated performance. Please call your benefits office for more information.

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. **Emerging Market** securities may be especially volatile. 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. The Fund is subject to both **Credit and Interest Rate Risk**. The Fund's share price and yield will be affected by interest rate movements, with bond prices generally moving in the opposite direction from interest rates. **Credit Risk** refers to the bond issuers and senior loan issuers ability to make timely payments of principal and interest. **High-Yield Securities**, or "junk bonds", are rated lower than investment-grade bonds because there is a greater possibility that the issuer may be unable to make interest and principal payments on those securities. To the extent that the Fund invests in Mortgage-Related Securities, its exposure to prepayment and extension risks may be greater than investments in other fixed-income securities. Other risks of the Fund include but are not limited to: **Borrowing/Leverage Risks; Debt Securities Risk; Non-Diversification 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.**

Glossary of Terms: **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. **Duration** the weighted measure of the length of time the bond will pay out. Unlike maturity, duration takes into account interest payments that occur throughout the course of holding the bond. Basically, duration is a weighted average of the maturity of all the income streams from a bond or portfolio of bonds. **Information Ratio** measures the returns above the returns of a benchmark to the volatility of those returns. **R²** the way in which a percentage of a portfolio's total returns represents the portfolio's beta measure. **SEC 30-Day Subsidized Yield (%)** a standardized yield calculation created by the SEC, it reflects the income earned during a 30-day period, after the deduction of the fund's net expenses (net of any expense waivers or reimbursements). **SEC 30-Day Unsubsidized Yield (%)** a standardized yield calculation created by the SEC, it reflects the income earned during a 30-day period, after the deduction of the fund's gross expenses. Negative 30-Day SEC Yield results when accrued expenses of the past 30 days exceed the income collected during the past 30 days. **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 Life Years** the length of time until the average security in a fund will mature or be redeemed by its issuer. It indicates a fund's sensitivity to interest rate changes; longer average weighted maturity implies greater volatility in response to interest rate changes.

fi360 Fiduciary Score®

0-25	Top Quartile
26-50	Second Quartile
51-75	Third Quartile
76-100	Bottom Quartile

fi360 Fiduciary Score®

The **fi360 Fiduciary Score®** is a peer percentile ranking of an investment against a set of quantitative due diligence criteria indicative of prudent fiduciary management. Each investment is evaluated against nine individual factors and thresholds, with points allotted if it fails a particular criterion. Investments with 0 points are automatically given an **fi360 Fiduciary Score®** of 0. Every other investment is given a Score of 1-100 representing their percentile ranking. The lower the Score, the better. The **fi360 Fiduciary Score®** should not be used as the sole source of information in an investment decision. Visit fi360.com/fi360-Fiduciary-Score for the complete methodology document.

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