Voya GNMA Income Fund

Fund Facts

Overall Morningstar® Rating
Based on Class I Risk-adjusted returns. As of 09/30/20
category: Intermediate Government

Morningstar Analyst Rating™
Voya GNMA Income Fund
Class I Rated 04/24/20

Fund Highlights

Higher-Quality Mortgage Securities
GNMA securities are U.S. government backed with historically higher yields

30-Year Track Record
Highly seasoned and nimble process that seeks to stay ahead of prepayment risk trends

Long-Term Focus
Typically invests 85-90% of assets in GNMA securities that can better withstand changing interest rate and prepayment volatility

Investment Objective
The Fund seeks a high level of current income, consistent with liquidity and safety of principal, through investment primarily in Government National Mortgage Association (GNMA) mortgage-backed securities (also known as GNMA Certificates) that are guaranteed as to the timely payment of principal and interest by the U.S. Government. While the Fund invests in securities of this nature, its shares are not insured or guaranteed.

Voya GNMA Income Fund Performance (%)

<table>
<thead>
<tr>
<th>As of 09/30/20</th>
<th>QTR</th>
<th>YTD</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
<th>Expense Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>0.06</td>
<td>3.15</td>
<td>3.42</td>
<td>3.01</td>
<td>2.43</td>
<td>2.75</td>
<td>0.89</td>
</tr>
<tr>
<td>Class A With Sales Charge</td>
<td>-2.44</td>
<td>0.53</td>
<td>0.81</td>
<td>2.13</td>
<td>1.91</td>
<td>2.49</td>
<td>0.89</td>
</tr>
<tr>
<td>Class I</td>
<td>-0.01</td>
<td>3.23</td>
<td>3.58</td>
<td>3.27</td>
<td>2.70</td>
<td>3.04</td>
<td>0.60</td>
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<tr>
<td>Class R6</td>
<td>-0.03</td>
<td>3.21</td>
<td>3.56</td>
<td>3.26</td>
<td>2.70</td>
<td>3.04</td>
<td>0.54</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-0.32</td>
<td>3.31</td>
<td>3.86</td>
<td>3.38</td>
<td>2.74</td>
<td>2.91</td>
<td>–</td>
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</tbody>
</table>

Calendar Year Total Returns (%)

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<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>0.54</td>
<td>0.54</td>
<td>0.84</td>
<td>2.49</td>
<td>1.91</td>
<td>2.13</td>
<td>3.01</td>
<td>3.42</td>
<td>3.86</td>
<td>4.93</td>
</tr>
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<td>Class I</td>
<td>0.84</td>
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<td>3.01</td>
<td>3.42</td>
<td>3.15</td>
<td>3.42</td>
<td>3.38</td>
<td>5.97</td>
</tr>
<tr>
<td>Benchmark</td>
<td>3.04</td>
<td>2.70</td>
<td>2.91</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>

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
Disclosures

1 The Bloomberg Barclays U.S. GNMA Index is an unmanaged index covering mortgage-backed pass-through securities of the Government National Mortgage Association (GNMA). 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. Maturity allocations are based on securities.

2 Average Life, which incorporates pre-payment assumptions and can thus be much different than a bond's maturity date, particularly in the case of mortgage-backed securities. Due to rounding, numbers presented may not add up to 100% and percentages may not precisely reflect the absolute figures.

3 Maturity allocations are based on securities! Average Life, which incorporates pre-payment assumptions and can thus be much different than a bond’s maturity date, particularly in the case of mortgage-backed securities. 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 and expenses. The strategy may not be available to all investors. The strategy may sustain losses over short periods of time due to market conditions and may not sustain similar losses over long periods of time. The strategy’s performance may be volatile and there is no guarantee that its investment objective will be achieved. You should consult your financial professional for more information. 

4 The information contained herein is not investment advice. Investors should determine for themselves whether an investment in any security is appropriate for them. Investment returns and principal value will fluctuate. 

5 This information is based on the performance of the Bloomberg Barclays U.S. GNMA Index, a market value weighted index of government agency pass-through mortgage-backed securities not guaranteed by the U.S. Government as to timely payments of interest and principal. The Index is unmanaged, contains all securities listed, and does not account for expenses. The Index is not available for direct investment. An investor cannot invest directly in an index. Source: Bloomberg Index Services Limited.

6 Fact Sheet references may be found in the Fund’s Prospectus or Statement of Additional Information for a more detailed discussion of the Fund’s risks.

7 Information Ratio is calculated after fees and expenses and as of the most recent month-end. Inclusion of any fees and expenses would result in lower performance. For more information, please see the Fact Sheet. 

8 Maturity details are based on securities. The Bloomberg Barclays U.S. GNMA Index is a market value weighted index of government agency pass-through mortgage-backed securities not guaranteed by the U.S. Government as to timely payments of interest and principal. The Index is unmanaged, contains all securities listed, and does not account for expenses. The Index is not available for direct investment. An investor cannot invest directly in an index. Source: Bloomberg Index Services Limited.

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10 The Morningstar Rating™ for a managed product is derived from a weighted average of the 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. Rankings do not take sales loads into account.

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