

# Voya Investment Grade Credit Fund

## Fund facts

<b>Fi360 Fiduciary Score®</b> As of 06/30/24			
Class I Overall Score <b>41<sup>1</sup></b>			
	Ticker	CUSIP	Inception
Class A	VACFX	92913M484	08/03/2016
Class I	VIGCX	92913M476	08/03/2016
Class R6	VIGTX	92913M864	08/03/2016
Class SMA	ISCFX	92913M104	06/08/2007
Class W	VIGWX	92913M286	08/01/2017
Summary			
Total Net Assets (\$M)			\$63.2
Number of Holdings			766
Distribution Frequency			Monthly
Morningstar Category			Corporate Bond

## Fund highlights

### Deep Credit Expertise

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

### Security Selection Drives Returns

Bottom-up, duration-neutral strategy seeks consistency of performance

### Pure-Play Corporate Bond Strategy

"Pure" investment grade corporate bond portfolio with 10% max. security-selection driven high yield allocation

## Investment objective

The Fund seeks to maximize total return. Total return is a combination of income and capital appreciation.

### Annualized Returns (%)

As of 06/30/24	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Expense Ratio <sup>2</sup>	
							Gross	Net
Class A <sup>3</sup>	0.06	-0.13	4.55	-3.75	0.64	<b>2.33</b>	0.98	0.90
Class A With Sales Charge <sup>3,4</sup>	-2.40	-2.66	1.96	-4.56	0.14	<b>2.07</b>	0.98	0.90
Class I <sup>3</sup>	0.12	0.00	4.82	-3.50	0.91	<b>2.58</b>	0.66	0.65
Class R6 <sup>3</sup>	0.12	-0.10	4.84	-3.49	0.89	<b>2.59</b>	0.66	0.63
Benchmark <sup>5</sup>	-0.09	-0.49	4.63	-3.03	0.62	2.34	—	—

### Calendar Year Total Returns (%)

	2017	2018	2019	2020	2021	2022	2023
Class A	6.82	-3.39	15.01	12.11	-1.31	-17.26	8.07
Class I	7.09	-3.15	15.29	12.48	-0.98	-17.11	8.34
Class R6	7.11	-3.22	15.43	12.41	-0.96	-17.11	8.48
Benchmark <sup>5</sup>	6.42	-2.51	14.54	9.89	-1.04	-15.76	8.52

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](http://www.voyainvestments.com).

Portfolio Characteristics	Fund	Benchmark <sup>5</sup>	Returns-Based Characteristics <sup>6</sup>	
Weighted Average Life (years)	12.17	10.71	Alpha (annualized %)	0.37
Duration (years)	6.86	6.93	Beta	1.04
SEC 30-Day Yield (Unsubd)	4.67%	—	R-Squared	0.99
SEC 30-Day Yield (Subd)	4.95%	—	Sharpe Ratio	-0.15
			Standard Deviation (%)	9.28
			Information Ratio	0.36

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](http://www.voyainvestments.com) or call (800) 992-0180. Please read all materials carefully before investing.

<sup>1</sup> Out of 186 peers.

<sup>2</sup> 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 08/01/2024. Expenses are being waived to the contractual cap.

<sup>3</sup> Historical performance shown for Class A,I and R6 shares reflects the historical performance of Class SMA shares adjusted to reflect the higher expenses of A,I and R6 for those periods prior to the inception date of Class A,I and R6 (represented by italicized text). Historical performance of Class A,I and R6 shares likely would have been different based on difference in share class expense ratios.

<sup>4</sup> Current Maximum Sales Charge: 2.50%.

<sup>5</sup> Bloomberg U.S. Corporate Bond Index

<sup>6</sup> 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.

Portfolio managers

Anil Katarya, CFA  
Portfolio Manager  
Managed Fund since 2013

Travis King, CFA  
Portfolio Manager  
Managed Fund since 2013

Top Issuers (%)	
JPMORGAN CHASE & CO	2.63
BANK OF AMERICA CORP	2.53
MORGAN STANLEY	2.21
HUNTINGTON BANCSHARES INC	1.68
AMERICAN INTERNATIONAL GROUP INC	1.36
CVS HEALTH CORP	1.17
EVERSOURCE ENERGY	1.11
GOLDMAN SACHS GROUP INC/THE	1.08
BANK OF NOVA SCOTIA	1.05
WARNER BROS DISCOVERY INC	1.00

Maturity Details (%) <sup>7</sup>	
<1 Year	1.20
1-3 Years	7.55
3-5 Years	17.12
5-7 Years	11.22
7-10 Years	30.09
10-20 Years	10.88
>20 Years	20.32
Cash	1.62

Top Industry (%)	Fund	Benchmark <sup>5</sup>
Banking	19.89	22.73
Consumer Non Cyclical	11.17	15.15
Electric	9.38	8.40
Communications	8.79	8.40
Technology	7.35	8.57
Insurance	6.54	4.89
Energy	6.53	6.97
Treasuries/Cash	5.83	0.00
Consumer Cyclical	4.45	7.68
Transportation	4.38	2.11

Credit Quality (%) <sup>8</sup>	Fund	Benchmark <sup>5</sup>
Treasuries/Cash	5.83	0.00
AAA	0.25	1.11
AA	1.88	6.72
A	36.85	45.15
BBB	53.62	47.02
BB	1.57	0.00
B	0.00	0.00
<B	0.00	0.00
Not Rated	0.00	0.00

Disclosures

<sup>5</sup> The **Bloomberg U.S. Corporate Bond Index** measures the investment grade, fixed-rate, taxable corporate bond market. It includes USD-denominated securities publicly issued by US and non-US industrial, utility and financial issuers. This index is a component of the US Credit and US Aggregate Indices, and provided the necessary inclusion rules are met, US Corporate Index securities also contribute to the multi-currency Global Aggregate Index.<sup>~</sup> Index returns do not reflect fees, brokerage commissions, taxes or other expenses of investing. **Investors cannot invest directly 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"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Bloomberg does not approve or endorse this material, nor guarantee the accuracy or completeness of any information herein, nor make any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, shall not have any liability or responsibility for injury or damages arising in connection therewith.

<sup>7</sup> 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.

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 rating 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

Disclosures

shares. Ratings are subject to change. Totals may not equal due to rounding.

The fund 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. You could lose money on your investment and any of the following risks, among others, could affect investment performance. The following principal risks are presented in alphabetical order which does not imply order of importance or likelihood:** Bank Instruments; Concentration (Index); Collateralized Loan Obligations and Other Collateralized Obligations; Company; Convertible Securities; Covenant-Lite Loans; Credit; Credit Default Swaps; Currency; Derivative Instruments; Environmental, Social, and Governance (Fixed Income); Foreign (Non-U.S.) Investments; High-Yield Securities; Interest Rate; Investment Model; Liquidity; Market; Market Capitalization; Market Disruption and Geopolitical; Mortgage-and/or Asset-Backed Securities; Municipal Obligations; Other Investment Companies; Preferred Stocks; Prepayment and Extension; Real Estate Companies and Real Estate Investment Trusts; Repurchase Agreements; Securities Lending; Sovereign Debt; U.S. Government Securities and Obligations. **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. **Beta** measures the Fund's volatility relative to the overall market. **Duration** is the weighted measure of the length of time the bond will pay out. **Information Ratio** measures the returns above the returns of a benchmark to the volatility of

those returns. **R-Squared** is 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** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. **Standard Deviation** is a measure of the degree to which an individual probability value varies from the distribution mean. **Weighted Average Life Years** is 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.

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](https://Fi360.com/Fi360-Fiduciary-Score) for the complete methodology.

