

Voya Investment Grade Credit Fund

Fund Facts

Fi360 Fiduciary Score[®]

As of 12/31/18

Class I
Overall Score:

3¹

	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 (\$ millions)	\$143.1
Number of Holdings	305
Distribution Frequency	Monthly
Morningstar Category	Fund Corporate Bond

¹ Out of 216 peers.

Fund Highlights

Experienced, Consistent Team

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

Advantaged Security Selection

Active management style to leverage both strategic and tactical opportunities

Genuine IG Allocation

Investment-grade "pure" strategy provides investors with direct U.S. investment grade credit exposure

Investment Objective

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

Voya Investment Grade Credit Fund Performance (%)

As of 12/31/18	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Expense Ratio ²	
							Gross	Net
Class A ³	-0.69	-3.39	-3.39	3.30	3.35	5.08	1.06	0.91
Class A With Sales Charge ⁴	-3.20	-5.80	-5.80	2.43	2.83	4.82	1.06	0.91
Class I ³	-0.63	-3.15	-3.15	3.53	3.59	5.33	0.71	0.66
Class R6 ³	-0.72	-3.22	-3.22	3.52	3.59	5.34	1.78	0.64
Benchmark ⁵	-0.18	-2.51	-2.51	3.26	3.28	5.92	-	-

Calendar Year Total Returns (%)

	2017	2018
Class A	6.82	-3.39
Class I	7.09	-3.15
Class R6	7.11	-3.22
Benchmark ⁵	6.42	-2.51

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
Weighted Average Life (years)	12.19	10.75
Duration (years)	7.09	7.07
SEC 30-Day Yield (Unsubd)	3.89%	-
SEC 30-Day Yield (Subd)	3.91%	-

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.

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 2019-08-01. Expenses are being waived to the contractual cap.

³ Historical performance shown for Classes A, I and R6 shares reflects the historical performance of Class SMA shares for periods prior to the inception date of Classes A, I and R6 (represented by italicized blue text). Historical performance of Classes A, I and R6 shares likely would have been different because of differences in expenses attributable to each share class.

⁴ Includes maximum 2.50% sales charge.

⁵ Bloomberg Barclays U.S. Corporate Index

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



Travis King, CFA
Portfolio Manager
 Managed Fund since 2013



Anil Katarya, CFA
Portfolio Manager
 Managed Fund since 2013

Top Issuers (%)	
BANK OF AMERICA CORP	2.70
JPMORGAN CHASE & CO	2.29
COMCAST CORPORATION	2.20
MORGAN STANLEY	2.08
AT&T INC	1.96
WELLS FARGO BANK NA	1.72
ABBVIE INC	1.48
HSBC HOLDINGS PLC	1.48
CVS HEALTH CORP	1.33
SOUTHERN CALIFORNIA EDISON COM	1.26

Maturity Details (%) ⁶	
<1 Year	0.04
1-3 Years	20.53
3-5 Years	18.26
5-7 Years	12.62
7-10 Years	16.53
10-20 Years	10.35
>20 Years	21.66
Cash	0.00

Top Industry (%)	Fund	Benchmark ⁵
Banking	25.75	23.39
Electric	10.83	6.62
Consumer Non Cyclical	10.52	15.17
Energy	10.03	8.96
Treasuries/Cash	8.51	0.00
Communications	7.82	8.99
Consumer Cyclical	4.66	8.39
Insurance	4.57	4.39
Transportation	4.32	2.40
Technology	3.87	8.03

Credit Quality (%) ⁷	Fund	Benchmark ⁵
AAA	1.57	1.91
AA	5.05	8.34
A	22.86	38.57
BBB	58.97	51.18
BB	3.04	0.01
Treasuries/Cash	8.51	0.00

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

Disclosures

⁵ The **Bloomberg Barclays U.S. Corporate Index** includes fixed rate, dollar-denominated, investment grade corporate bonds, specified foreign debentures, and secured notes. The index includes both corporate (Industrial, Utility, and Finance) and non-corporate (Sovereign, Supranational, Foreign Agency, and Foreign Local Government) sectors. Securities prices used to value the benchmark index for the purposes of calculating total return may or may not differ significantly from those used to value securities held within composite portfolios. The index does not incur management fees, transaction costs, or other expenses of investing. **Investors cannot invest directly in an index.**

⁶ 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.

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.

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. **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- and/or Asset-Backed Securities**, its exposure to prepayment and extension risks may be greater than investments in other fixed-income securities. **U.S. Government Securities and Obligations** are subject to market and interest rate risk, and may be subject to varying degrees of credit risk. 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. **Foreign Investing** does pose special risks including currency fluctuation, economic and political risks

not found in investments that are solely domestic. **Convertible Securities** are securities that are convertible into or exercisable for common stocks at a stated price or rate. The Fund may enter into **Credit Default Swaps**, either as a buyer or a seller of the swap. A buyer of a swap pays a fee to buy protection against the risk that a security will default. As Interest Rates rise, bond prices fall, reducing the value of the Fund's share price. **Bank instruments** include certificates of deposit, fixed time deposits, bankers' acceptances, and other debt and deposit-type obligations issued by banks. Changes in economic, regulatory or political conditions, or other events that affect the banking industry may have an adverse effect on bank instruments or banking institutions that serve as counterparties in transactions with the Fund. **Other risks of the Fund include but are not limited to: Credit; Interest Rate; Investment Model; Liquidity; Municipal Securities; Currency; Company; Concentration; Market; Market Capitalization; Other Investment Companies; Prepayment and Extension; Real Estate Companies and Real Estate Investment Trusts ("REITs"); Repurchase Agreements; Sovereign Debt; and Securities Lending Risks. Investors should consult the Fund's Prospectus and Statement of Additional Information for a more detailed discussion of the Fund's risks.**

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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