Voya Securitized Credit Fund

Fund Facts

<table>
<thead>
<tr>
<th>Class</th>
<th>Ticker</th>
<th>CUSIP</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>VCFAX</td>
<td>92913M400</td>
<td>08/03/2015</td>
</tr>
<tr>
<td>Class I</td>
<td>VCFIX</td>
<td>92913M720</td>
<td>08/03/2015</td>
</tr>
<tr>
<td>Class R6</td>
<td>VCFRX</td>
<td>92913M112</td>
<td>07/31/2020</td>
</tr>
<tr>
<td>Class W</td>
<td>VSCWX</td>
<td>92913M310</td>
<td>08/01/2017</td>
</tr>
</tbody>
</table>

Summary

- Total Net Assets ($ millions): $1,249.0
- Number of Holdings: 664
- Distribution Frequency: Monthly
- Morningstar Category: Multisector Bond

Fund Highlights

Experienced & Skilled Team

Stable, experienced team focused on managing across the securitized spectrum

Deep Fixed Income Resources

Securitized managers leverage resources, perspectives across Voya’s fixed income platform, including specialty teams

Differentiated Approach

Our expertise and ability to make full use of the entire Securitized landscape set us apart

Investment Objective

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

Voya Securitized Credit Fund Performance (%)

<table>
<thead>
<tr>
<th>As of 12/31/20</th>
<th>QTR</th>
<th>YTD</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>Since Inception Class P</th>
<th>Gross</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>2.33</td>
<td>-2.65</td>
<td>-2.65</td>
<td>2.11</td>
<td>3.79</td>
<td>3.95</td>
<td>0.97</td>
<td>0.97</td>
</tr>
<tr>
<td>Class A With Sales Charge</td>
<td>-0.20</td>
<td>-5.05</td>
<td>-5.05</td>
<td>1.26</td>
<td>3.26</td>
<td>3.53</td>
<td>0.97</td>
<td>0.97</td>
</tr>
<tr>
<td>Class I</td>
<td>2.41</td>
<td>-2.23</td>
<td>-2.23</td>
<td>2.43</td>
<td>4.13</td>
<td>4.27</td>
<td>0.71</td>
<td>0.68</td>
</tr>
<tr>
<td>Class R6</td>
<td>2.31</td>
<td>-2.31</td>
<td>-2.31</td>
<td>2.41</td>
<td>4.09</td>
<td>4.25</td>
<td>1.33</td>
<td>0.68</td>
</tr>
<tr>
<td>Benchmark¹</td>
<td>0.31</td>
<td>4.18</td>
<td>4.18</td>
<td>3.85</td>
<td>3.16</td>
<td>2.99</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>

Calendar Year Total Returns (%)

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>4.63</td>
<td>8.13</td>
<td>2.13</td>
<td>7.08</td>
<td>-2.65</td>
</tr>
<tr>
<td>Class I</td>
<td>5.11</td>
<td>8.39</td>
<td>2.42</td>
<td>7.31</td>
<td>-2.23</td>
</tr>
<tr>
<td>Benchmark²</td>
<td>1.78</td>
<td>2.51</td>
<td>0.99</td>
<td>6.44</td>
<td>4.18</td>
</tr>
</tbody>
</table>

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.

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.

¹ 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 2021-08-01. Expenses are being waived to the contractual cap.

² Historical performance shown for Classes A, I and R6 shares reflects the historical performance of Class P 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.

³ Includes maximum 2.50% sales charge.

⁴ Bloomberg Barclays U.S. Securitized MBS/ABS/CMBS Index

¹ 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.

INVESTMENT MANAGEMENT
Portofolio Managers

Dave S. Goodson
Portofolio Manager
Managed Fund since 2014

Jonathan Abshire, CFA
Portofolio Manager
Managed Fund since 2018

John R. Edwards
Portofolio Manager
Managed Fund since 2018

Disclosures

The Bloomberg Barclays U.S. Securitized MBS/ABS/CMBS Index includes the MBS, ABS, and CMBS sectors. 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 that incorporate pre-payment assumptions and can thus be much different than a bond’s maturity date, particularly in the case of mortgage-backed securities.

The highest grade (best) to D, which is the lowest (worst) is

7

AAA is the highest rating (best) to D, which is the lowest (worst)

Top Issuers (%)

JP MORGAN MORTGAGE TRUST JPMMT 8.91
FANNIE MAE CONNECTICUT AVENUE 4.46
STRUCTURED AGENCY CREDIT RISK 4.43
SOCIAL PROFESSIONAL LOAN PROGR 2.46
BENCHMARK MORTGAGE TRUST BMARK 2.35
WELLS FARGO MORTGAGE BACKED SE 2.13
WF-RBS COMMERCIAL MORTGAGE TRU 2.07
SANTANDER DRIVE AUTO RECEIVABL 1.91
SOFI CONSUMER LOAN PROGRAM TRU 1.83
GS MORTGAGE SECURITIES TRUST G 1.73

Top Industry (%)

Non-Agency RMBS and SF CRT 43.74
Commercial Mortgage-Backed Securities 28.80
Asset-Backed Securities 18.49
CLO 5.29
US Treasury & Cash 3.69

Credit Quality (%)

Treasuries/Cash 3.69
AAA 9.35
AA 13.01
A 13.45
BBB 20.91
BB 9.56
B 8.31
<BB 2.75
Not Rated 18.97

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-Related Securities, to exposure to prepayment and extension risks may be greater than investments in other fixed-income securities. 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. As Interest Rates rise, bond prices fall, reducing the value of the Fund’s share price. Other risks of the Fund include but are not limited to: Credit Risks; Credit Default Swaps; Currency; Interest in Loans; Liquidity; Other Investment Companies’ Risks; Prepayment and Extension; Price Volatility Risks; U.S. Government Securities and Obligations; Sovereign Debt; and Securities Lending Risks. Investors should consult the Fund’s Prospectus and Statement of Additional Information.

- Maturity allocations are based on securities that incorporate pre-payment assumptions and can thus be much different than a bond’s maturity date, particularly in the case of mortgage-backed securities.

- Yield Securities and U.S. Government Securities are not traded on an exchange, and are subject to restrictions on resale. As a result, these securities may be more difficult to sell, and the value of the Fund may decline as a result.

- The value of the Fund’s share price.

- The average security in a fund will mature or be redeemed by its issuer. It is the way in which a percentage of a portfolio’s total return represents the portfolio’s beta measure. It is a measure of how closely a fund moves relative to the market as calculated using standard deviation and excess return to measure calculated using standard deviation and excess return to measure the degree to which an individual probability value varies from the average return.

- The length of time until an average security in a fund will mature or be redeemed by its issuer. It is a measure of how closely a fund moves relative to the market as calculated using standard deviation and excess return to measure the degree to which an individual probability value varies from the average return.

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