

# Voya Senior Income Fund - Closed-End Interval Fund

Class A:  
XSIAX

Class C:  
XSICX

Class I:  
XSIIX

Class W:  
XSIWX

## Interval Fund May Help Maximize Benefits of Senior Loans

Interval structure allows for a more institutional-like strategy with the ability to remain fully invested at all times and employ modest leverage to potentially enhance yield.



### Risk-Adjusted Approach

- Goal of maximizing long-term risk-adjusted performance, not just absolute returns
- Relative value and risk-adjusted approach drives focus on minimizing downside market capture

### Loss Avoidance Driven by Rigorous Credit Underwriting

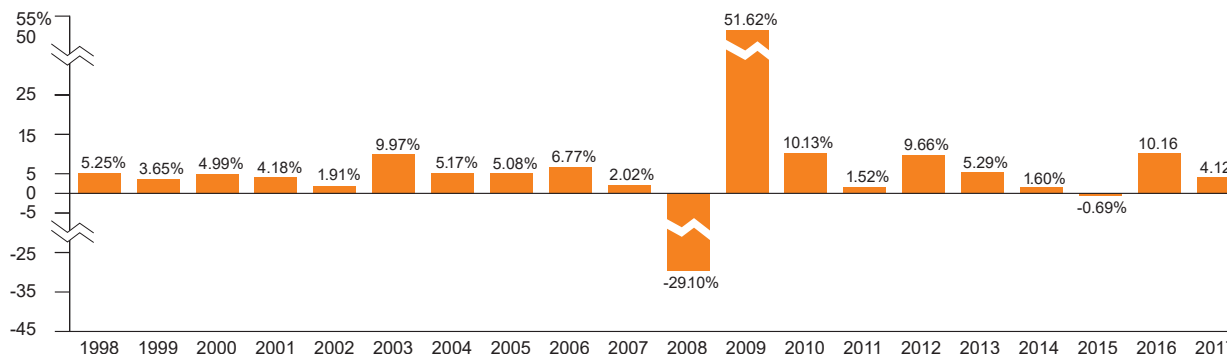
- Carefully select and monitor loans with a lender's mentality
- Utilize deep insights of loan structures and team's experience to identify potential credit losses

### Emphasis on Diversification and Liquidity

- Portfolios comprise only senior loans diversified across issuers and industries; enabled by large, experienced team
- Invest primarily in large, actively-traded loans to enhance nimbleness of execution and liquidity in portfolios

### Senior Loans Have Had Positive Performance in 18 of the Last 20 Years

#### S&P/LSTA Leveraged Loan Index Total Returns by Calendar Year



Source: Standard & Poor's LCD, S&P/LSTA Leveraged Loan Index

**Past performance does not guarantee future results.** The S&P/LSTA Leveraged Loan Index is an unmanaged total return index that captures accrued interest, repayments and market value changes. An index does not reflect fees, brokerage commissions, taxes or other expenses of investing. **Investors cannot directly invest in an index.**

**Diversification does not guarantee against a loss, and there is no guarantee that a diversified portfolio will outperform a non-diversified portfolio.**

**The following are some of the risks associated with the Voya Senior Income Fund:**

Senior loans are non-investment-grade assets, and like all investments, there are risks associated with investing in a portfolio of senior loans. Because of their non-investment-grade status, an investment in senior loans is considered to be speculative.

**Use of Leverage:** Voya Senior Income Fund may utilize leverage to seek to enhance returns. The use of leverage in a portfolio may have a magnifying effect on the returns for a portfolio, both positively and negatively.

There is no guarantee that shareholders will be able to sell all shares that they would like through periodic redemptions.

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 the prospectus carefully before investing.

Not FDIC Insured | May Lose Value | No Bank Guarantee

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## Voya Senior Income Fund - Closed-End Interval Fund

Weighted Averages	
Weighted Avg. Rating Factor	2,570
Weighted Avg. Market Price	99.51
Weighted Avg. Maturity	5.45
Weighted Avg. Days To Reset	38.3

Source: Sub-Adviser

Credit Rating Summary (%)	
Standard & Poors	
BBB	0.77
BB	17.60
B	75.45
CCC or Lower	6.18
Not Rated	0.00

All portfolio holdings and characteristics are subject to change daily.

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 2019-07-01. If the Fund were not to borrow, or the interest expense on the borrowings is excluded from the expenses of the Fund, the net annual expenses for Class A, Class C, Class I, and Class W shares would be 1.81%, 2.19%, 1.62%, and 1.62%, respectively.

### Voya Senior Income Fund Performance (%) as of 09/30/18

Class A and Class I Shares Average Annual Total Returns (Performance may vary for other share classes)

	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Expense Ratio <sup>+</sup>	
							Gross	Net
At Net Asset Value	2.17	4.55	5.87	5.15	4.18	6.11	2.44	2.40
Class A With Sales Charge <sup>†</sup>	-0.38	1.94	3.22	4.25	3.66	5.84	2.44	2.40
Class I	2.24	4.76	6.15	5.43	4.45	6.41	2.19	2.15
S&P/LSTA Leveraged Loan Index	1.84	4.03	5.19	5.32	4.13	6.15		

Includes maximum 2.50% sales charge.

### Calendar Year Total Returns (%)

Class A and Class I Shares (without Sales Charge) as of December 31

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Class A	-41.02	64.43	10.00	-0.38	14.79	8.70	1.66	-0.92	11.39	2.59
Class I	—	65.19	10.22	-0.05	15.11	9.03	1.93	-0.67	11.70	2.78
Benchmark	-29.10	51.62	10.13	1.52	9.66	5.29	1.60	-0.69	10.16	4.12

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). Returns for other share classes will vary due to different charges and expenses. Performance assumes reinvestment of distributions and does not account for taxes.

The Voya Senior Income 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 to vary from stated performance. Please call your benefits office for more information.

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 distributions 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.

The S&P/LSTA Leveraged Loan Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI"), and has been licensed for use by Voya. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). Voya or its products or services are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P or their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P/LSTA Leveraged Loan Index.

**Investment Risks:** The Fund invests primarily in **below investment-grade, floating rate senior loans** that carry a higher than normal risk that borrowers may default in the timely payment of principal and interest on their loans, which would likely cause the value of the Fund's Common Shares to decrease. **Changes in short-term market interest rates** will directly affect the yield on the Fund's Common Shares. If such rates fall, the Fund's yield will also fall. If interest rate spreads on Fund's loans decline in general, the yield on the Fund's loans will fall and the value of the Fund's loans may decrease. When short-term market interest rates rise, because of the lag between changes in such short-term rates and the resetting of the floating rates on loans in the Fund's portfolio, the impact of rising rates will be delayed to the extent of such lag. Because of the **limited secondary market** for floating rate senior bank loans, the Fund's ability to sell its loans in a timely fashion and/or at a favorable price may be limited. An increase in the demand for loans may adversely affect the rate of interest payable on new loans acquired by the Fund, and it may also increase the price of loans purchased by the Fund in the secondary market. A decrease in the demand for loans may adversely affect the price of loans in the Fund's portfolio, which would cause the Fund's NAV to decrease. The Fund's **use of leverage** through borrowings can adversely affect the yield on the Fund's Common Shares. Due to **Limited Liquidity for Investors** the Fund does not repurchase its shares on a daily basis and **no market for the Fund's Common Shares is expected to exist**. If more than 5% of Common Shares are tendered in any month, investors may not be able to completely liquidate their holdings in that month. The Fund may invest up to 20% of its assets in loans to borrowers in countries outside of the U.S. and Canada. **Investment in foreign borrowers** involves special risks, including potentially less rigorous accounting requirements, differing legal systems and potential political, social and economic adversity. The Fund may invest up to 15% of its assets in loans that are denominated in certain foreign currencies; however, the Fund will engage in **currency exchange transactions** to seek to hedge, as closely as practicable, 100% of the economic impact to the Fund arising from foreign currency fluctuations. Other risks of the Fund include but are not limited to: **Borrowings; Preferred Shares; Diversification Risks; and Concentration Risks.** **Investors should consult the Fund's Prospectus and Statement of Additional Information for a more detailed discussion of the Fund's risks.**

**Credit Rating** - the Standard & Poor's rating scale is as follows, from excellent (high grade) to poor (including default): AAA to D, with intermediate ratings offered at each level between AA and CCC. Anything lower than a BBB- rating is considered a non-investment grade or junk bond. Any security that is not rated by Standard & Poor's is placed in the NR (Not Rated) category.

**Weighted Average Market Price** is calculated as the market price of each loan divided by the par amount outstanding. **Weighted Average Maturity** is the weighted average years until maturity on all senior loans. **Weighted Average Rating Factor** is a measure that is used by credit rating companies to determine the credit quality of a portfolio. **Weighted Average Reset** measures the average number of days that the current interest rate contracts are in effect. This measure allows rating companies to look at a portfolio as a single security, and assign it a single rating.

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