Voya Strategic Income Opportunities Fund

Class A	Class C	Class I	Class R	Class R6	Class W
ISIAX	ISICX	IISIX	ISIRX	VSIRX	ISIWX

An Uncertain Environment Calls for an Unconstrained Approach

★★★★

Overall Morningstar® Rating

Class I risk-adjusted returns. As of 12/31/23[1]
Out of 286 Nontraditional Bond Funds

Investor Highlights

A flexible addition to core bond:

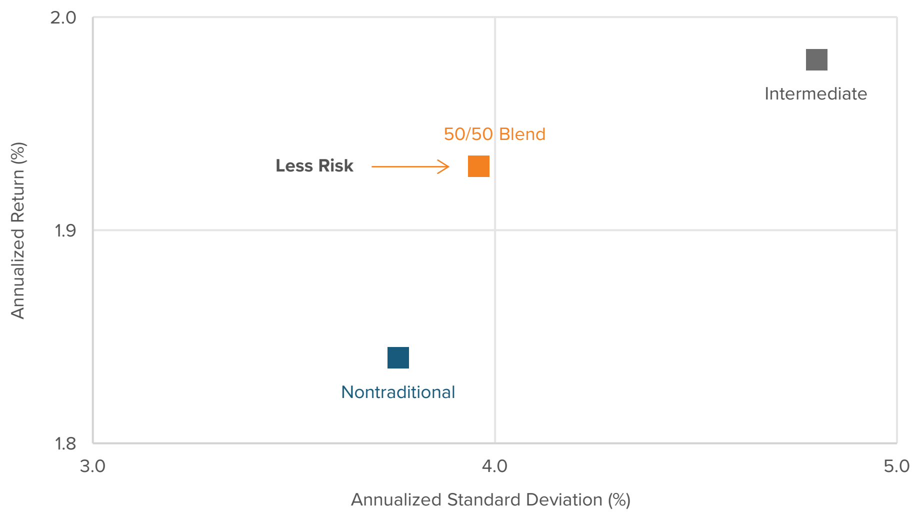
1. Driven by opportunity, not by benchmark
2. In pursuit of attractive long-term risk-adjusted returns
3. Seeks low correlations to traditional asset classes

[1] Overall Morningstar ratings 4 stars, 286 funds; 3-year rating 3 stars, 286 funds; 5-year rating 3 stars, 251 funds; 10-year rating 4 stars, 160 funds. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics. Ratings do not take into account the effects of sales charges and loads.

Complementing a traditional fixed income allocation with a flexible, well-disciplined unconstrained bond strategy may improve consistency of risk-adjusted returns over the long-term and diversify a portfolio's overall risks.

Complementing Intermediate Bond with Unconstrained Has Provided Similar Return, but with Less Risk

Risk/Reward: Jan 2014 – Dec 2023



Source: Morningstar and Voya Investment Management. As of 12/31/23. Intermediate as defined by the Morningstar Intermediate Core-Plus Bond Fund Category Returns, Nontraditional as defined by Morningstar Nontraditional Bond Fund Category Returns and 50/50 Blend as defined by an equal-weighted portfolio of Intermediate Core-Plus Bond and Nontraditional Bond Fund categories, re-balanced annually.

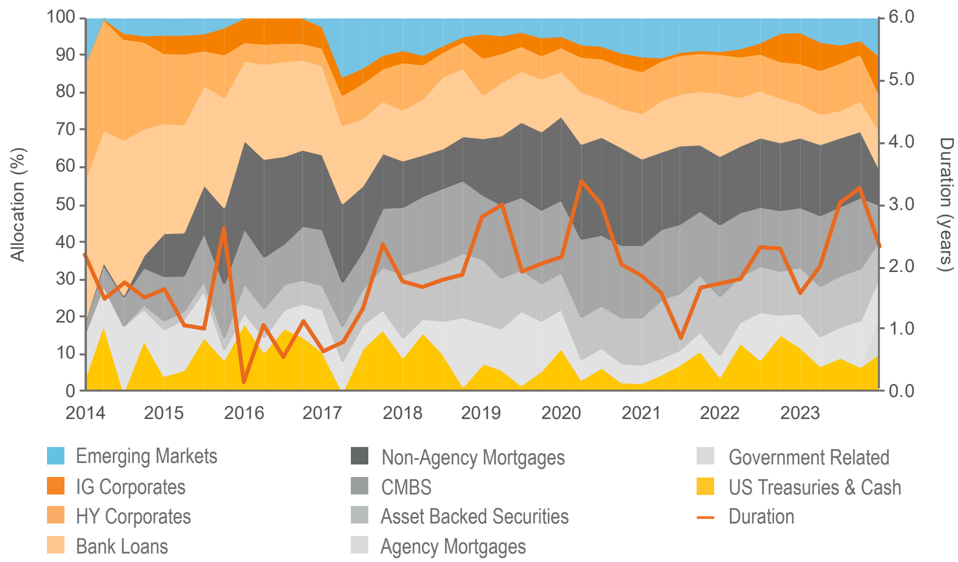
An investor should consider the investment objectives, risks, charges and expenses of the Fund(s) carefully before investing. For a free copy of the Fund's prospectus, or summary prospectus, which contains this and other information, visit www.voyainvestments.com or call (800) 992-0180. Please read the prospectus carefully before investing.

The Voya Strategic Income Opportunities Fund seeks to provide consistent returns in all market environments by diversifying broadly across global debt markets independent of a traditional benchmark.[2]

1. Driven by opportunity, not by benchmark

By using its flexibility the Voya Strategic Income Opportunities Fund has navigated across a range of environments - adjusting issuer, sector and duration exposures as market conditions change.

Dynamic Active Management Responsive to Market Conditions



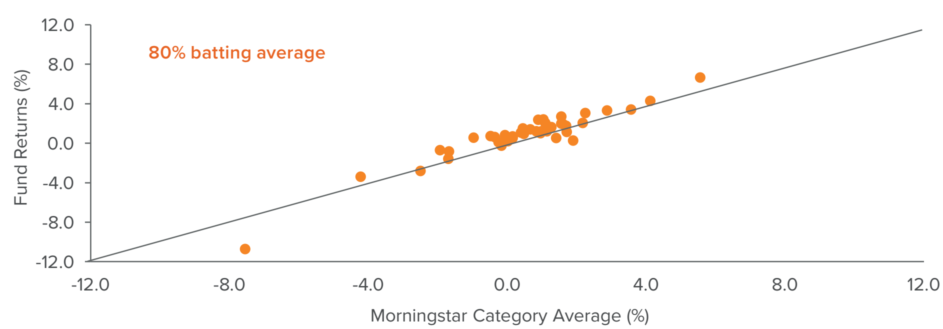
Source: Voya Investment Management. As of 12/31/23.

2. In pursuit of attractive long-term risk-adjusted returns

While the Voya Strategic Income Opportunities Fund takes an unconstrained approach, all portfolio construction decisions are constrained by a risk budget in line with the historical volatility of traditional fixed income to ensure a focus on maximizing long-term risk-adjusted returns.

Outperformance vs Nontraditional Bond Category Average

Quarterly time periods Class I, 01/01/14 – 12/31/23



Source: Morningstar. As of 12/31/23. Based on quarterly observations. **Past performance does not guarantee future results.**

Batting Average is a measure of a manager's ability to consistently beat the market. It is calculated by dividing the number of months in which the manager beat or matched an index by the total number of months in the period. For example, a manager who meets or outperforms the market every month in a given period would have a batting average of 100. A manager who beats the market half of the time would have a batting average of 50.

[2] Diversification does not ensure a profit or protect against a loss in a declining market.

The firm relies upon quantitative models for certain investment strategies in developed currency markets.

3. Seeks low correlations to traditional asset classes

With low long-term correlations to traditional investment sectors, the Voya Strategic Income Opportunities Fund can offer diversification potential across a full market cycle.

Voya Strategic Income Opportunities Fund Has Offered Meaningful Diversification from Traditional Asset Classes

S&P 500 Index	Bloomberg U.S. Aggregate Bond Index
0.57	0.41

Source: Morningstar®. Since first full month after inception (12/01/12; inception: 11/02/12) to 12/31/23. Please see disclosures for index definitions.

Correlation coefficient measures how the returns of two asset classes move in relation to each other, with values ranging from +1 to -1. Positive correlation indicates the degree to which assets move together. Negative correlation indicates the degree to which assets move in the opposite direction of one another. A correlation of less than 0.5 indicates that the assets are not correlated.

Voya Strategic Income Opportunities Fund Performance (%) as of 12/31/23

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

	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Expense Ratio[3]	
							Gross	Net
Class A	4.32	7.82	7.82	0.54	2.15	2.87	0.86	0.86
Class A with Sales Charge[4]	1.69	5.11	5.11	-0.31	1.65	2.61	0.86	0.86
Class I	4.27	8.08	8.08	0.75	2.38	3.19	0.61	0.61
ICE BofA USD 3M Deposit Offered Rate Constant Maturity Index	6.83	6.17	6.17	-2.97	1.44	2.08	—	—

[3] 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 August 1, 2024. The Fund is operating under the contractual expense limits.

[4] Includes maximum 2.50% sales charge.

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

The **Voya Strategic Income Opportunities 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.

Voya Fixed Income: Effective Solutions.

Sector-Level Centers of Excellence

- Diverse perspectives create information advantage
- Sector heads average over 20 years experience
- Supported by robust quantitative research

Expert Security Selection

Culture of Collaboration

- Vigorous cross-sector dialogue
- Incentives align with client return and risk objectives
- Solutions-oriented approach

Sector Allocations Capture Relative Value

Risk Discipline

- Integrated mindset and process
- Foundational disciplined approach to risk
- Supported by independent risk management team

Rigorous Portfolio Construction

Disclosures

ICE BofA® indices used with permission, are provided "AS IS", without warranties, and with no liability. **ICE BofA** does not sponsor, endorse, review, or recommend Voya or its products or services. The **ICE Bank of America U.S. Dollar Three-Month Deposit Offered Rate Constant Maturity Index** is designed to track the performance of a synthetic asset paying ICE Term SOFR to a stated maturity. The index is based on the assumed purchase at par of a synthetic instrument having exactly its stated maturity and with a coupon equal to that day's fixing rate. That issue is assumed to be sold the following business day (priced at a yield equal to the current day rate) and rolled into a new instrument. Effective October 1, 2022 the underlying reference rate for this index was replaced from USD LIBOR to ICE Term SOFR. The **Standard and Poor's 500 Index** is an unmanaged capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The **Bloomberg U.S. Aggregate Bond Index** is a widely recognized, unmanaged index of publicly issued investment grade U.S. Government, mortgage-backed, asset-backed and corporate debt securities. **Investors cannot directly invest in an index.** The Indexes do not reflect fees, brokerage commissions, taxes or other expenses of investing.

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.

The **MorningstarRating**™ for funds, or "star rating", is calculated for managed products (includingmutual funds, variable annuity and variable life subaccounts, exchange traded funds, closed-end funds, and separate accounts)with at least a three-year history. Exchange traded funds and open-endedmutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Returnmeasure that accounts for variation in amanaged product'smonthly excess performance, placingmore 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 bottom10%receive 1 star. TheOverallMorningstar Rating for amanaged product is derived fromaweighted average of the performance figures associatedwith its three-, five-, and 10-year (if applicable)Morningstar Ratingmetrics. Theweights are: 100%three year rating for 36-59months of total returns, 60%five year rating/40%threeyear rating for 60-119months of total returns, and 50%10- year rating/30%five-year rating/20%three-year rating for 120 ormoremonths of total returns.While the 10-year overall star rating formula seems to give themostweight to the 10-year period, themost 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.

Morningstar® Categories: Intermediate Core-Plus Bond Fund: funds investing primarily in corporate and other investment-grade U.S. fixed-income issues and have an average duration of 3.5 to 6 years or (if duration is unavailable) an average effective maturity of four to 10 years. Nontraditional Bond Fund: funds that pursue strategies divergent in one or more ways from conventional practice in the broader bond-fund universe. Many funds in this group describe themselves as "absolute return" portfolios, which seek to avoid losses and produce returns uncorrelated with the overall bond market; they employ a variety of methods to achieve those aims. Another large subset are self-described "unconstrained" portfolios that have more flexibility to invest tactically across a wide swath of individual sectors, including high yield and foreign debt, and typically with very large allocations. Funds in the latter group typically have broad freedom to manage interest rate sensitivity, but attempt to tactically manage those exposures in order to minimize volatility. The category is also home to a subset of portfolios that attempt to minimize volatility by maintaining short- or ultra-short duration portfolios, but explicitly court significant credit and foreign bond market risk in order to generate high returns. Funds within this category often will use credit default swaps and other fixed income derivatives to a significant level within their portfolios. Bank Loan: funds investing primarily in floating-rate bank loans instead of bonds. In exchange for their credit risk, these loans offer high interest payments that typically float above a common short-term benchmark such as the London interbank offered rate, or LIBOR. High Yield Bond: funds investing primarily in U.S. high-income fixed-income securities where at least 65% or more of bond assets are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below. World Bond: funds that seek income by investing in fixed-income securities all over the world. Some funds invest exclusively outside the U.S., while others regularly invest in both U.S. and non-U.S. bonds. Short-Term Bond: funds investing primarily in corporate and other investment-grade U.S. fixed-income issues and have an average duration of one to 3.5 years or (if duration is unavailable) an average effective maturity of one to four years.

Investment Risks

All investing involves risks of fluctuating prices and the inherent uncertainties of rates of return and yield. **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**, its 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 poses 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: **Bank Instruments; Company; Credit; Credit Default Swaps; Currency; Floating Rate Loans; Interest in Loans; Interest Rate; Investment Models; Liquidity; Market; Market Capitalization; Municipal Securities; Other Investment Companies; Prepayment and Extension; Price Volatility; U.S. Government Securities and Obligations; Portfolio Turnover; 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.**

The strategy employs a quantitative investment process. The process is based on a collection of proprietary computer programs, or models, that calculate expected return rankings based on variables such as earnings growth prospects, valuation, and relative strength.

Data imprecision, software or other technology malfunctions, programming inaccuracies and similar circumstances may impair the performance of these systems, which may negatively affect performance. Furthermore, there can be no assurance that the quantitative models used in managing the strategy will perform as anticipated or enable the strategy to achieve its objective.

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