

Voya Short Duration High Income Fund

Voya's seasoned investment team has been managing a short duration high income strategy for over 15 years. The team firmly believes that active management focused on in-depth industry assessment, thorough a fundamental analysis, and rigorous credit research, is key to uncovering compelling investment opportunities while minimizing portfolio volatility. This approach aims to produce consistent income, capital preservation and liquidity.

Steady income potential:

Aims to deliver a consistent, high level of income

Disciplined, fundamental, bottom-up research process:

Builds portfolio of issuers with high conviction of debt repayment

Favorable asymmetric risk/reward:

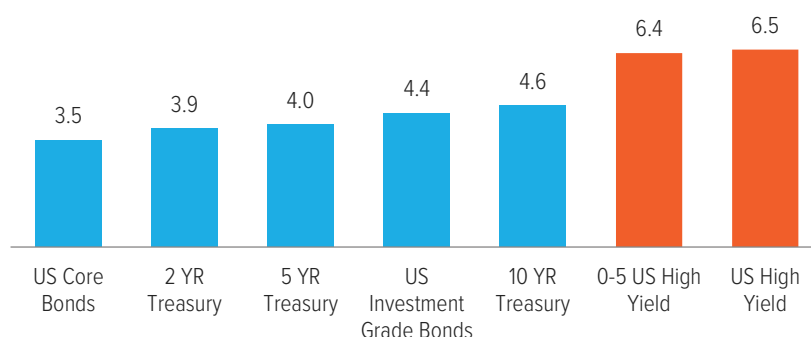
Focus on shorter duration issues to help capture more market upside and less downside



Coupon advantage

Many investors are aware that the high-yield market can offer attractive coupon rates, but they might not realize that focusing on the front end of the high-yield market—bonds with maturities of 0 to 5 years—can provide similar coupon while reducing volatility.

Par weighted coupon (%)



As of 03/31/25. Source: Voya Investment Management. Bloomberg US Aggregate Index (US core bonds), ICE BofA Current US Treasury Index (2 Y) Index (2yr treasury), ICE BofA Current US Treasury Index (5yr treasury), ICE BofA US Corporate Index (US Investment Grade Bonds), ICE BofA Current US Treasury (10-Y) Index (10yr treasury), ICE BofA US High Yield Constrained (0-5 Y) Index (0-5 US High Yield), ICE BofA US High Yield Index (US high yield).

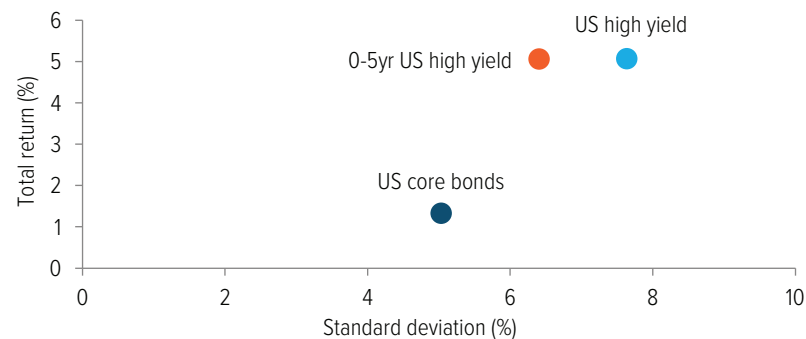


Better risk/return ratio

High-yield investments have offered a significantly better risk/return profile compared to core bonds. Moreover, short-duration high-yield bonds (0-5 years) have delivered similar relative returns to the broad high yield market, but with less volatility.

Risk/return profile

10-year period



As of 03/31/25. Average monthly returns. Source: Voya Investment Management. Bloomberg US Aggregate Index (US core bonds), ICE BofA US High Yield Constrained (0-5 Y) Index (0-5 US High Yield), ICE BofA US High Yield Index (US high yield).

Voya Short Duration High Income Annualized Returns (%)					Expense ratio ¹	
As of 03/31/25	QTD	YTD	1 yr	Since inception	Gross	Net
Class A	-1.34	-1.34	6.18	7.85	0.97	0.85
Class A w/ sales charge ²	-3.79	-3.79	3.52	6.56	0.97	0.85
Class I	-1.28	-1.28	6.44	8.12	0.74	0.60
ICE BofA 1-3 Year US Treasury Index	1.59	1.59	5.43	4.53	—	—

Class A and Class I inception: 02/09/2023.

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 August 1, 2025. The Fund is operating under the contractual expense limits. ² 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.

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. Performance does not account for taxes. Returns for the other share classes vary due to different charges and expenses.

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 all materials carefully before investing.

The ICE BofA 1-3 Year US Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years. Investors cannot directly invest in an index.

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.

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; Collateralized Loan Obligations and Other Collateralized Obligations; Company; Covenant-Lite Loans; Credit; Credit Default Swaps; Currency; Derivative Instruments; Environmental, Social, and Governance (Fixed Income); Floating Rate Loans; Foreign (Non-U.S.) Investments; High-Yield Securities; Interest in Loans; Interest Rate; Investment Model; Large Shareholder Risk; Liquidity; Market; Market Disruption and Geopolitical; Other Investment Companies; Portfolio Turnover; Preferred Stocks; Prepayment and Extension; Securities Lending; U.S. Government Securities and Obligations. **Investors should consult the Portfolio's Prospectus and Statement of Additional Information for a more detailed discussion of the Portfolio's risks.**

Past performance does not guarantee future results.

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