

Voya Core Plus Fixed Income Strategy

Strategy-at-a-glance	
Objective ¹	To outperform the Bloomberg U.S. Aggregate Index over a full credit cycle
Value Added Sources	Sector Allocation: 40-60% Security Selection: 40-60% Interest Rate/ Curve Position: 10-20%
Inception Date	01/01/99
Strategy Assets ²	\$18.9 billion
Benchmark	Bloomberg U.S. Aggregate Bond Index
Available Vehicles	Collective Trust Mutual Fund Separate Account

¹ There is no guarantee that this objective will be achieved.

² AUM as of 03/31/26

Strategy overview

The Core Plus Fixed Income strategy seeks to maximize total return over a full market cycle via a broadly diversified and well-balanced, multi-sector approach that employs the full spectrum of the fixed income universe, including below investment grade debt.

Investment philosophy

We believe that intensive security level research paired with a broadly informed awareness of the economic and credit cycles are critical to identifying superior investment opportunities and managing downside risk.

The following key beliefs underpin our investment philosophy:

- Security selection is a significant driver of risk and returns
- Nimble sector and sub-sector allocations capture relative value
- Risk management is critical throughout the entire investment process

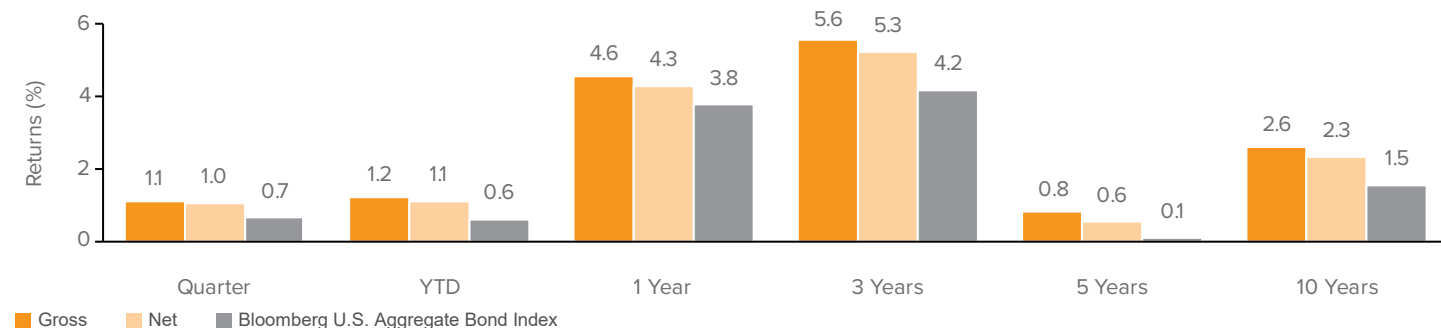
These three key beliefs frame an integrated strategy that incorporates a dynamic blend of top-down and bottom-up approaches.

Investment process

Supported by a seasoned team of fixed income professionals, our three-step process leverages the collective insights from across Voya's Fixed Income platform, incorporating both top-down and bottom-up research insights. First, the Investment Committee establishes the macro view and assesses the current risk regime. This assessment includes an estimate of "achievable alpha", which in turn influences the team's recommended risk posture. Next, the Multi-Sector Portfolio Management team discusses the investment themes and target risk profile to construct a model portfolio incorporating the strategy's guidelines and objectives. Finally, individual sector teams are then responsible for identifying and trading specific bonds.

Performance

Voya Core Plus Fixed Income Composite



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Past performance does not guarantee future results. Performance numbers for time periods greater than one year are annualized. The Composite represents the investment results of a group of fully discretionary portfolios managed according to the strategy. Returns include the reinvestment of income. Gross-of-fees returns are presented before management and custodial fees but after all trading expenses. Net-of-fees returns are calculated by deducting a hypothetical management fee from the gross return on a monthly basis and geometrically linking the results to produce returns shown. The hypothetical management fee is equal to or greater than the asset-weighted average of each accounts' fee schedule in the composite. The model fee used will result in a net return that is equal to or lower than a net return using actual fees. For a description of advisory fees, please see Form ADV, Part II. Gross returns should be used as Supplemental Information only.

Not FDIC Insured | May Lose Value | No Bank Guarantee | Not a Deposit

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INVESTMENT MANAGEMENT



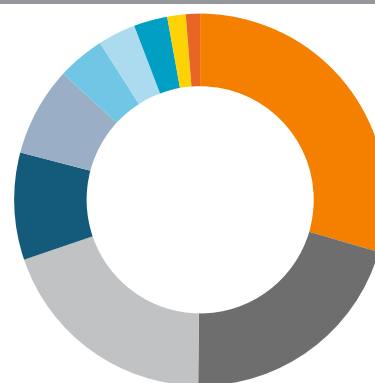
Portfolio highlights

Returns-Based Characteristics (5 years ending 06/30/26)	Composite	Bloomberg U.S. Aggregate Bond Index
Standard Deviation (%)	6.42	6.32
Tracking Error (%)	0.71	-
Information Ratio	1.07	-
Alpha (annualized %)	0.80	-
Beta	1.01	1.00
R-Squared	0.99	1.00
Sharpe Ratio	-0.44	-0.57

Credit Quality (%)	Portfolio	Bloomberg U.S. Aggregate Bond Index
Treasuries/Cash	19.71	45.99
AAA	8.52	2.80
AA	34.85	28.04
A	12.80	11.47
BBB	16.36	11.64
BB	3.84	0.00
B	2.60	0.00
<B	0.18	0.00
Not Rated	1.14	0.05

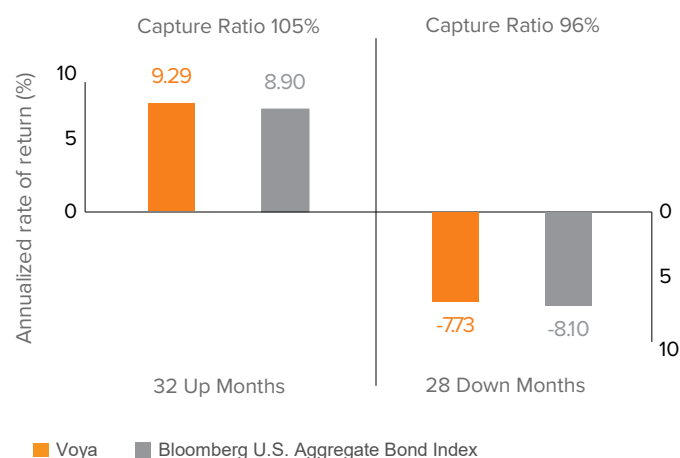
Top Ten Credit Exposures (%)	Portfolio
BANK OF AMERICA CORP	0.86
JPMORGAN CHASE & CO	0.57
ORACLE CORPORATION	0.53
MORGAN STANLEY	0.47
META PLATFORMS INC	0.39
AMAZON.COM INC	0.35
NEXTERA ENERGY CAPITAL HOLDINGS IN	0.33
INTERNATIONAL BUSINESS MACHINES CO	0.31
RD MICHIGAN PROP OWNER I	0.24
HCA INC	0.24

Top Sector Allocation (%)



	Portfolio	Index
Agency Mortgages	29.51	23.57
IG Corporates	20.64	23.91
US Treasury & Cash	19.60	46.12
Asset-Backed Securities	9.31	0.42
Commercial Mortgage-Backed Securities	7.73	1.43
Non-Agency RMBS and SF CRT	4.11	0.00
HY Corporates	3.29	0.00
Other	2.91	0.00
Bank Loans	1.63	0.00
Emerging Markets	1.23	1.44

Up / Down Capture Ratio (5 years ending 06/30/26)



Credit quality is generally based on third-party agency ratings, ranging from AAA (highest) to D (lowest). If ratings are available from each of S&P, Moody's and Fitch, the security is assigned the median rating. If ratings are available from only two of these agencies, the lower rating is assigned. If a rating is available from only one of these three agencies, then that rating is used. If ratings are not available from any of these three agencies, then we may either assign the security an internal rating or mark it as Not Rated (NR). Ratings may not accurately reflect risk and are subject to change.

Past performance does not guarantee future results. The returns-based characteristics presented are based on the gross-of-fee composite returns. Characteristics are based on a representative account in the composite that we believe best represents the portfolio management style of the composite. Characteristics may be adjusted to exclude securities for which data is not available or for extreme data outliers via commonly used trimming methodologies. Holdings are subject to change. The information shown is supplemental only. Totals may not equal due to rounding.

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Portfolio managers

Sean Banai, CFA

Head of Multi-Sector Fixed Income

Years of experience: 27

Years with firm: 27

Dave Goodson

Head of Securitized

Years of experience: 30

Years with firm: 24

Rajen Jadav, CFA

Senior Vice President, Portfolio Manager

Years of experience: 29

Years with firm: 7

Anuranjan Sharma

Senior Vice President, Portfolio Manager

Years of experience: 21

Years with firm: 12

Vinay Viralam, CFA

Senior Vice President, Portfolio Manager

Years of experience: 21

Years with firm: 10

Voya Investment Management

Voya Investment Management delivers actively managed public and private market solutions that drive differentiated outcomes for clients worldwide. Our team of 300+ investment professionals manages \$353 billion* in assets. We excel at partnering with clients to understand their needs and address challenges in innovative ways, drawing on extensive expertise across fixed income, equity, and multi-asset strategies.

*As of 03/31/26. Voya IM assets are calculated on a market value basis and include proprietary insurance general account assets of \$37 billion.

The principal risks are generally those attributable to bond investing. Holdings are subject to market, issuer, credit, prepayment, extension, and other risks, and their values may fluctuate. Market risk is the risk that securities may decline in value due to factors affecting the securities markets or particular industries. Issuer risk is the risk that the value of a security may decline for reasons specific to the issuer, such as changes in its financial condition. The strategy may invest in mortgage-related securities, which can be paid off early if the borrowers on the underlying mortgages pay off their mortgages sooner than scheduled. If interest rates are falling, the strategy will be forced to reinvest this money at lower yields. Conversely, if interest rates are rising, the expected principal payments will slow, thereby locking in the coupon rate at below market levels and extending the security's life and duration while reducing its market value. High yield bonds carry particular market risks and may experience greater volatility in market value than investment grade bonds. Foreign investments could be riskier than U.S. investments because of exchange rate, political, economics, liquidity, and regulatory risks. Additionally, investments in emerging market countries are riskier than other foreign investments because the political and economic systems in emerging market countries are less stable.

The strategy employs a quantitative model to execute the strategy. 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.

The **Bloomberg U.S. Aggregate Bond Index** is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes treasuries, government-related and corporate securities, fixed-rate agency MBS, ABS and CMBS (agency and non-agency).

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