

# Voya GNMA Income Fund - Class I

**Category**  
Intermediate Government

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks a high level of current income consistent with liquidity and safety of principal through investment primarily in Government National Mortgage Association ("GNMA") mortgage-backed securities (also known as GNMA Certificates) that are guaranteed as to the timely payment of principal and interest by the U.S. government.

Under normal market conditions, the fund invests at least 80% of its net assets (plus borrowings for investment purposes) in GNMA Certificates. The fund may purchase or sell GNMA certificates on a delayed delivery or forward commitment basis through the "to be announced" ("TBA") market.

Past name(s) : ING GNMA Income I.

## Volatility and Risk

**Volatility** as of 09-30-18  
Investment



Risk Measures as of 09-30-18	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	1.63	0.61	0.72
3 Yr Beta	0.57	—	0.71

## Principal Risks

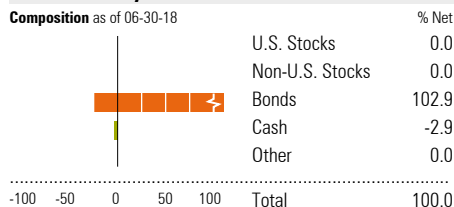
Lending, Credit and Counterparty, Extension, Prepayment (Call), Loss of Money, Not FDIC Insured, Interest Rate, Mortgage-Backed and Asset-Backed Securities, Repurchase Agreements, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, Derivatives, Forwards

## Important Information

**Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis



**Top 10 Holdings** as of 06-30-18

Security	% Assets
Government National Mortgage Associa 0% 07-01-44	11.13
Government National Mortgage Associa 0% 07-01-48	10.76
2 Year US Treasury Note Future Sept18 09-28-18	8.74
US 5 Year Note (CBT) Sept18 09-28-18	8.68
Government National Mortgage Asso 2.37% 11-20-67	5.02
Government National Mortgage Associa 0% 07-01-44	4.96
US 10 Year Note (CBT) Sept18 09-19-18	4.56
Government National Mortgage Asso 2.57% 11-20-65	4.34
Federal Home Loan Mortgage Corporati 0% 07-01-45	3.36
Government National Mortgage Asso 2.97% 02-20-62	2.99

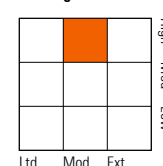
## Operations

Gross Prosp Exp Ratio	0.70% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.56%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.13%
Fund Inception Date	01-07-02
Total Fund Assets (\$mil)	903.9
Annual Turnover Ratio %	367.00
Fund Family Name	Voya

## Notes

The adviser is contractually obligated to limit expenses to 0.65% for Class I shares through August 1, 2019. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Fund's board.

## Morningstar Fixed Income Style Box™ as of 06-30-18



Avg Eff Duration	4.66
Avg Eff Maturity	9.69

## Morningstar F-I Sectors as of 06-30-18

Sector	% Fund
Government	0.24
Corporate	0.00
Securitized	99.27
Municipal	0.00
Cash/Cash Equivalents	0.49
Other	0.00

## Credit Analysis: % Bonds as of 06-30-18

AAA	100	BB	0
AA	0	B	0
A	0	Below B	0
BBB	0	Not Rated	0

**Waiver Data**

Type	Exp. Date	%	
Expense Ratio	Contractual	08-01-19	0.05

## Portfolio Manager(s)

Peter Guan. Since 2009.	
Jeff Dutra, CFA. Since 2009.	
Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC