

# 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 03-31-25

Investment



Category

Risk Measures as of 03-31-25	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	7.59	0.99	1.04
3 Yr Beta	0.98	—	1.04

## Principal Risks

Lending, Credit and Counterparty, Extension, Prepayment (Call), Loss of Money, Not FDIC Insured, Country or Region, High Portfolio Turnover, Interest Rate, Market/Market Volatility, Mortgage-Backed and Asset-Backed Securities, Repurchase Agreements, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, Derivatives, Socially Conscious, Forwards

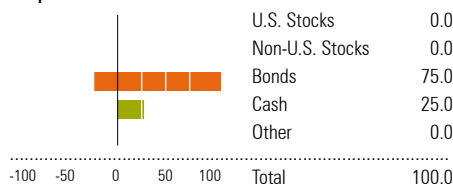
## Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagescolor/DisclosureGlossary.pdf>

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

### Composition as of 03-31-25



### Top 10 Holdings as of 03-31-25

	% Assets
5 Year Treasury Note Future June 25 06-30-25	13.11
Government National Mortgage Associa 0% 04-15-55	8.52
Government National Mortgage Associa 0% 04-15-55	8.39
10 Year Treasury Note Future June 25 06-18-25	5.52
Government National Mortgage Associa 0% 04-15-55	3.75
Government National Mortgage Associa 2% 03-20-52	2.32
Government National Mortgage Associa 0% 04-15-55	2.30
Government National Mortgage A 5.59436% 01-20-55	2.07
Government National Mortgage Associa 0% 05-15-55	1.90
Government National Mortgage Assoc 2.5% 03-20-51	1.75

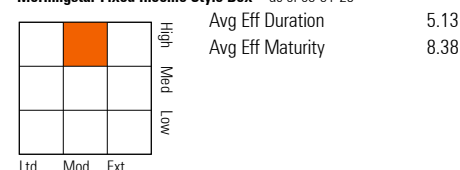
## Operations

Gross Prosp Exp Ratio	0.59% of fund assets
Net Prosp Exp Ratio	0.54% of fund assets
Management Fee	0.45%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.13%
Fund Inception Date	01-07-02
Total Fund Assets (\$mil)	1,108.0
Annual Turnover Ratio %	495.00
Fund Family Name	Voya

## Notes

Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.54% for Class I shares, through August 1, 2025. 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 Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. Termination or modification of these obligations requires approval by the Fund's Board of Trustees (the "Board").

### Morningstar Fixed Income Style Box™ as of 03-31-25



Avg Eff Duration 5.13  
Avg Eff Maturity 8.38

### Morningstar F-I Sectors as of 03-31-25

	% Fund
Government	2.52
Corporate	0.00
Securitized	79.48
Municipal	0.00
Cash/Cash Equivalents	18.01
Derivative	0.00

### Credit Analysis: % Bonds as of 03-31-25

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

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	08-01-25	0.05

### Portfolio Manager(s)

Jeff Dutra, CFA. Since 2009.  
Justin McWhorter, CFA. Since 2009.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC