

# Voya Global Bond Portfolio - Initial Class

**Category**  
Global Bond

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks to maximize total return through a combination of current income and capital appreciation.

The fund normally invests at least 80% of its net assets (plus borrowings for investment purposes) in bonds of issuers in a number of different countries, which may include the United States. The dollar-weighted average portfolio duration of the Portfolio will generally range between two and nine years.

Past name(s) : ING Global Bond Port I.

## Volatility and Risk

### Volatility as of 12-31-23



Risk Measures as of 12-31-23	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	9.62	1.33	1.10
3 Yr Beta	1.27	—	1.17

## Principal Risks

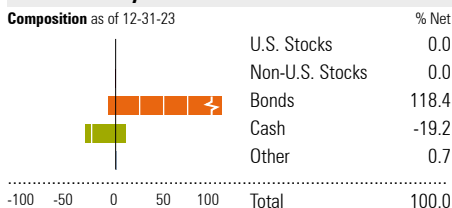
Lending, Credit and Counterparty, Extension, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Capitalization, Quantitative Investing, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Leverage, Sovereign Debt, Socially Conscious, China Region, Credit Default Swaps, Financials Sector

## 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



Top 10 Holdings as of 12-31-23	% Assets
Euro Bobl Future Mar 24 03-07-24	5.94
Euro Schatz Future Mar 24 03-07-24	5.11
Ultra 10 Year US Treasury Note Future 03-19-24	5.03
Euro OAT Future Mar 24 03-07-24	4.97
Voya VACS Series Hyb	4.42
China (People's Republic Of) 3.25% 11-22-28	3.63
US Treasury Bond Future Mar 24 03-19-24	3.34
Voya VACS Series EMCD	3.29
Voya VACS Series Emhcd	2.86
5 Year Treasury Note Future Mar 24 03-28-24	2.45

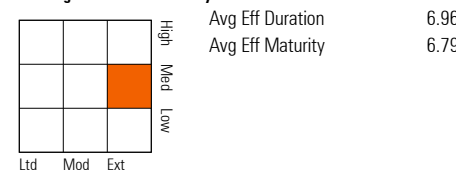
## Operations

Gross Prosp Exp Ratio	0.83% of fund assets
Net Prosp Exp Ratio	0.69% of fund assets
Management Fee	0.60%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.22%
Fund Inception Date	11-08-04
Total Fund Assets (\$mil)	114.9
Annual Turnover Ratio %	194.00
Fund Family Name	Voya

## Notes

Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.67% for Class I shares through May 1, 2024. 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. The Investment Adviser is also contractually obligated to waive 0.003% of the management fee through May 1, 2024. This waiver is not eligible for recoupment. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

## Morningstar Fixed Income Style Box™ as of 12-31-23



## Morningstar F-I Sectors as of 12-31-23

Government	43.70
Corporate	19.31
Securitized	29.88
Municipal	0.00
Cash/Cash Equivalents	7.11
Derivative	0.00

## Credit Analysis: % Bonds as of 12-31-23

AAA	10	BB	7
AA	23	B	5
A	34	Below B	2
BBB	18	Not Rated	1

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	05-01-24	0.14

## Portfolio Manager(s)

Brian Timberlake, CFA. Since 2013.  
Sean Banai, CFA. Since 2019.

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