

Baird Aggregate Bond Fund - Institutional Class

Category

Intermediate Core Bond

Investment Objective & Strategy**From the investment's prospectus**

The investment seeks an annual rate of total return, before fund expenses, greater than the annual rate of total return of the Bloomberg U.S. Aggregate Index.

The fund normally invests at least 80% of its net assets in the following types of U.S. dollar-denominated debt obligations: U.S. government and other public-sector entities; asset-backed and mortgage-backed obligations of U.S. and foreign issuers; corporate debt of U.S. and foreign issuers.

Volatility and Risk**Volatility** as of 03-31-25

Investment



Risk Measures as of 03-31-25	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	7.75	1.01	1.03
3 Yr Beta	1.01	—	1.04

Principal Risks

Credit and Counterparty, Extension, Prepayment (Call), Foreign Securities, Loss of Money, Not FDIC Insured, Market/Market Volatility, Industry and Sector Investing, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Other, Restricted/Illiquid Securities, U.S. Government Obligations, Pricing, Fixed-Income Securities, Management

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/fundonepagerscolor/DisclosureGlossary.pdf>

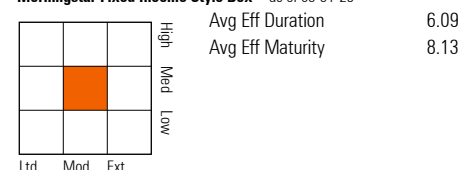
Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed 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
United States Treasury Bonds	3.88% 05-15-43	1.68
United States Treasury Notes	4.25% 01-15-28	1.61
United States Treasury Bonds	2.88% 05-15-43	1.58
First American Government Obligs U	02-01-30	1.56
United States Treasury Bonds	2.38% 02-15-42	1.54
United States Treasury Notes	4.13% 08-31-30	1.51
United States Treasury Bonds	2.5% 02-15-45	1.44
United States Treasury Bonds	3.38% 08-15-42	1.37
United States Treasury Bonds	2.88% 05-15-52	1.33
United States Treasury Notes	3.88% 11-30-27	1.30

Operations

Gross Prosp Exp Ratio	0.30% of fund assets
Net Prosp Exp Ratio	0.30% of fund assets
Management Fee	0.25%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.05%
Fund Inception Date	09-29-00
Total Fund Assets (\$mil)	52,782.4
Annual Turnover Ratio %	34.00
Fund Family Name	Baird

Notes**Morningstar Fixed Income Style Box™** as of 03-31-25**Morningstar F-I Sectors** as of 03-31-25

	% Fund
Government	28.07
Corporate	36.24
Securitized	33.61
Municipal	0.46
Cash/Cash Equivalents	1.63
Derivative	0.00

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

AAA	63	BB	0
AA	3	B	0
A	13	Below B	0
BBB	21	Not Rated	0

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Charles Groeschell. Since 2000.
Mary Ellen Stanek, CFA. Since 2000.

Advisor	Robert W. Baird & Co. Incorporated
Subadvisor	—