

JPMorgan Government Bond Fund - Class R6 Shares

Category

Intermediate Government

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

The investment seeks a high level of current income with liquidity and safety of principal.

The fund principally invests in securities issued by the U.S. government and its agencies and instrumentalities and related to securities issued by the U.S. government and its agencies and instrumentalities. It mainly invests in government bonds with intermediate to long remaining maturities. The fund's average weighted maturity will ordinarily range between three and 15 years, taking into account expected prepayment of principal on certain investments.

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	6.76	0.88	0.93
3 Yr Beta	0.88	—	0.94

Principal Risks

Lending, Credit and Counterparty, Prepayment (Call), Loss of Money, Not FDIC Insured, Interest Rate, Market/Market Volatility, Mortgage-Backed and Asset-Backed Securities, U.S. Government Obligations, Suitability, Shareholder Activity, 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 02-28-25**Top 10 Holdings** as of 02-28-25

		% Assets
United States Treasury Bonds	3.75% 11-15-43	3.41
JPMorgan US Government MMkt Instl		1.98
United States Treasury Notes	2.25% 08-15-27	1.93
United States Treasury Notes	4.375% 08-15-26	1.77
United States Treasury Notes	2.25% 02-15-27	1.70
United States Treasury Bonds	1.375% 02-15-44	1.66
United States Treasury Notes	3.5% 04-30-30	1.47
United States Treasury Notes	0.625% 03-31-27	1.41
Federal National Mortgage		1.39
Associ	2.898% 06-25-27	
United States Treasury Bonds	2.75% 11-15-47	1.30

Operations

Gross Prosp Exp Ratio	0.40% of fund assets
Net Prosp Exp Ratio	0.30% of fund assets
Management Fee	0.28%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.12%
Fund Inception Date	08-01-16
Total Fund Assets (\$mil)	2,013.5
Annual Turnover Ratio %	12.00
Fund Family Name	JPMorgan

Notes

The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses other than certain money market fund fees as described below, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation, expenses related to trustee elections, and extraordinary expenses) exceed 0.30% of the average daily net assets of Class R6 Shares. The Fund may invest in one or more money market funds advised by the adviser or its affiliates (affiliated money market funds). The Fund's adviser, shareholder servicing agent and/or administrator have contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the respective net fees each collects from the affiliated money market funds on the Fund's investment in such money market funds. These waivers are in effect through 6/30/25, at which time it will be determined whether such waivers will be renewed or revised. To the extent that the Fund engages in securities lending, affiliated money market fund fees and expenses resulting from the Fund's investment of cash received from securities lending borrowers are not included in Total Annual Fund Operating Expenses and therefore, the above waivers do not apply to such investments.

Morningstar Fixed Income Style Box™ as of 02-28-25

			High
			Med
			Low
Ltd	Mod	Ext	

Avg Eff Duration	5.69
Avg Eff Maturity	7.07

Morningstar F-I Sectors as of 02-28-25

	% Fund
Government	33.93
Corporate	0.00
Securitized	60.82
Municipal	0.00
Cash/Cash Equivalents	5.25
Derivative	0.00

Credit Analysis: % Bonds as of 02-28-25

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	06-30-25	0.10

Portfolio Manager(s)

Michael Sais, CFA. Since 1996.
Robert Manning, CFA. Since 2013.

Advisor

J.P. Morgan Investment
Management, Inc.

Subadvisor

—