

Franklin Core Plus Bond Fund - Class R6

Category

Intermediate Core-Plus Bond

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to earn a high level of current income; long-term capital appreciation is a secondary goal.

Under normal market conditions, the fund invests at least 65% of its assets in U.S. and foreign debt securities, including those in emerging markets. Debt securities include all varieties of fixed, variable and floating rate income securities, including bonds, U.S. and foreign government and agency securities, corporate loans (and loan participations), and mortgage-backed securities and other asset-backed securities.

Past name(s) : Franklin Strategic Income R6.

Volatility and Risk

Volatility as of 06-30-26



Risk Measures as of 06-30-26	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	4.42	0.79	0.82
3 Yr Beta	0.77	—	0.80

Principal Risks

Lending, Credit and Counterparty, Inflation/Deflation, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Active Management, High Portfolio Turnover, Income, Interest Rate, Market/Market Volatility, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illiquid Securities, Derivatives, Dollar Rolls, Sovereign Debt, Management, Portfolio Diversification, Structured Products, Variable-Rate Securities

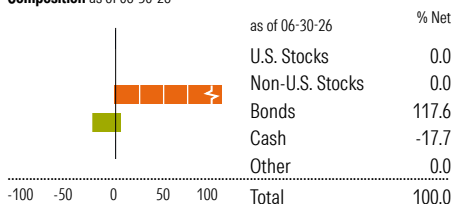
Important Information

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 06-30-26



Top 10 Holdings as of 06-30-26

Top 10 Holdings as of 06-30-26	% Assets
Federal National Mortgage	4.32
Associat 2.5% 08-01-56	
United States Treasury Bonds 4.25% 08-15-54	4.29
Franklin Instl U.S. Govt Mny Mkt Fund	3.49
Government National Mortgage	2.96
Associa 6% 08-01-56	
Federal National Mortgage	2.84
Associat 5.5% 08-01-56	
Federal National Mortgage	2.60
Associatio 2% 04-01-52	
Franklin Ultra Short Bond ETF	2.03
Federal National Mortgage	1.61
Associatio 3% 08-01-56	
Federal National Mortgage	1.59
Associat 4.5% 08-01-56	
Federal National Mortgage	1.51
Associatio 5% 08-01-56	

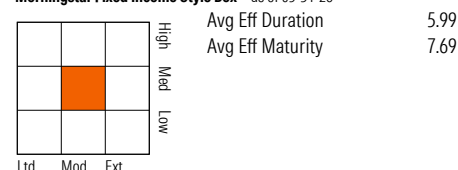
Operations

Gross Prosp Exp Ratio	0.51% of fund assets
Net Prosp Exp Ratio	0.37% of fund assets
Management Fee	0.35%
12b-1 Fee	—
Other Fee	0.04%
Miscellaneous Fee(s)	0.12%
Fund Inception Date	05-01-13
Total Fund Assets (\$mil)	2,838.4
Annual Turnover Ratio %	84.71
Fund Family Name	Franklin Templeton Investments

Notes

Management fees have been restated to reflect the reduced management fee effective May 8, 2025. In addition, other expenses and acquired fund fees and expenses have been restated to reflect current fees and expenses. Consequently, the Fund's total annual Fund operating expenses differ from the ratio of expenses to average net assets shown in the Financial Highlights. Total annual Fund operating expenses differ from the ratio of expenses to average net assets shown in the Financial Highlights, which reflect the operating expenses of the Fund and do not include acquired fund fees and expenses. The investment manager has agreed to waive fees and/or reimburse operating expenses (excluding Rule 12b-1 fees, interest expense and certain non-routine expenses or costs, such as those relating to litigation, indemnification, reorganizations and liquidations) for the Fund so that the ratio of total annual fund operating expenses will not exceed 0.37% for Class R6 Shares. The investment manager has also agreed to reduce its fees to reflect reduced services resulting from the Fund's investments in Franklin Templeton affiliated funds. In addition, transfer agency fees on Class R6 shares of the Fund have been capped so that transfer agency fees for that class do not exceed 0.03%. These contractual arrangements are expected to continue until August 31, 2026. During the terms, the fee waiver and expense reimbursement agreements may not be terminated or amended without approval of the board of trustees except to add series or classes, to reflect the extension of termination dates or to lower the waiver and expense limitation (which would result in lower fees for shareholders).

Morningstar Fixed Income Style Box™ as of 05-31-26



Morningstar F-I Sectors as of 06-30-26

Morningstar F-I Sectors as of 06-30-26	% Fund
Government	10.52
Corporate	37.61
Securitized	47.24
Municipal	0.75
Cash/Cash Equivalents	3.87
Derivative	0.02

Credit Analysis: % Bonds as of 05-31-26

AAA	12	BB	8
AA	49	B	4
A	13	Below B	0
BBB	27	Not Rated	-12

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	08-31-26	0.14

Portfolio Manager(s)

Sonal Desai. Since 2018.
Patrick Klein, CFA. Since 2022.

Advisor	Franklin Advisers, Inc.
Subadvisor	—