

Western Asset Core Plus Bond Fund - Class FI

Category
Intermediate Core-Plus Bond

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to maximize total return, consistent with prudent investment management and liquidity needs.

The fund invests in a portfolio of fixed income securities of various maturities and, under normal market conditions, will invest at least 80% of its net assets in debt and fixed income securities. Although the fund may invest in securities of any maturity, it will normally maintain a dollar-weighted average effective duration within 30% of the average duration of the domestic bond market as a whole as estimated by the fund's subadvisers. The fund may invest up to 20% of its total assets in non-U.S. dollar denominated securities.

Past name(s) : Western Asset Core Plus FI.

Volatility and Risk

Volatility as of 06-30-24



Risk Measures as of 06-30-24	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	10.66	1.43	1.42
3 Yr Beta	1.42	—	1.43

Principal Risks

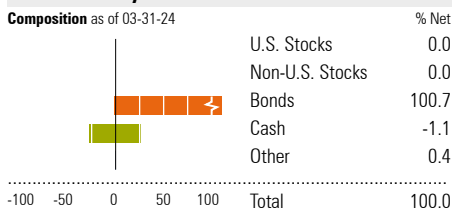
Hedging Strategies, Credit and Counterparty, Extension, Inflation/Deflation, Prepayment (Call), Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, High Portfolio Turnover, Temporary Defensive Measures, Interest Rate, Market/Market Volatility, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illiquid Securities, U.S. Government Obligations, Derivatives, Leverage, Pricing, Sovereign Debt, Cash Drag, Shareholder Activity, Management, Portfolio Diversification

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



Top 10 Holdings as of 03-31-24	% Assets
Mexico (United Mexican States) 7.75%	2.10
United States Treasury Bonds 4.75%	1.26
Mexico (United Mexican States) 8%	1.14
Government National Mortgage Association 2%	0.80
United States Treasury Bonds 3.625%	0.79
United States Treasury Notes 1.125%	0.74
Mexico (United Mexican States) 7.75%	0.71
United States Treasury Bonds 4.75%	0.71
United States Treasury Notes 4.25%	0.69
United States Treasury Notes 4%	0.66

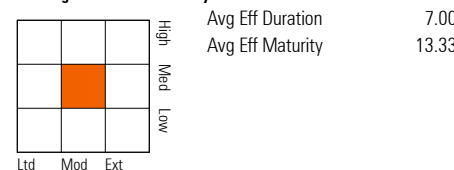
Operations

Gross Prosp Exp Ratio	0.80% of fund assets
Net Prosp Exp Ratio	0.80% of fund assets
Management Fee	0.40%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.15%
Fund Inception Date	01-08-02
Total Fund Assets (\$mil)	18,885.4
Annual Turnover Ratio %	55.00
Fund Family Name	Franklin Templeton Investments

Notes

The manager has agreed to waive fees and/or reimburse operating expenses (other than interest, brokerage commissions, taxes, extraordinary expenses, deferred organizational expenses and acquired fund fees and expenses), so that the ratio of total annual fund operating expenses will not exceed 0.85% for Class FI shares subject to recapture as described below. These arrangements cannot be terminated prior to December 31, 2025 without the Board of Directors' consent. The manager is permitted to recapture amounts waived and/or reimbursed to a class within two years after the fiscal year in which the manager earned the fee or incurred the expense if the class' total annual fund operating expenses have fallen to a level below the limits described above. In no case will the manager recapture any amount that would result, on any particular business day of the fund, in the class' total annual fund operating expenses exceeding the applicable limits described above or any other lower limit then in effect. In addition, the manager has agreed to waive the fund's management fee to an extent sufficient to offset the net management fee payable in connection with any investment in an affiliated money market fund. This management fee waiver is not subject to the recapture provision discussed above.

Morningstar Fixed Income Style Box™ as of 03-31-24



Morningstar F-I Sectors as of 03-31-24

Government	10.81
Corporate	32.42
Securitized	37.67
Municipal	0.02
Cash/Cash Equivalents	1.61
Derivative	17.47

Credit Analysis: % Bonds as of 03-31-24

AAA	47	BB	6
AA	4	B	2
A	14	Below B	1
BBB	23	Not Rated	3

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Mark Lindbloom. Since 2006.	Advisor	Franklin Templeton Fund Adviser, LLC
S. Leech. Since 2013.	Subadvisor	Western Asset Management Company Pte Ltd. – Singapore