

Voya Investment Management

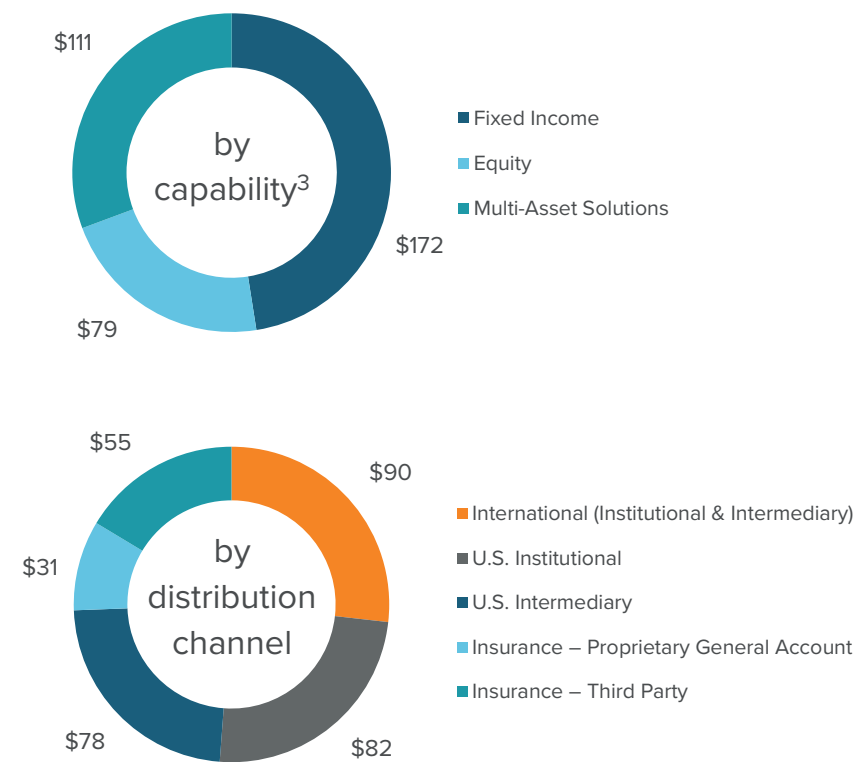
We help investors push what’s possible through differentiated solutions across our fixed income, equity and multi-asset platforms, including private markets and alternatives.

We manage \$336 billion¹ in assets for institutions, financial intermediaries and individual investors. Voya IM is one of the 50 largest institutional asset managers globally.²

Drawing on a 50-year investing heritage and the expertise of over 300 investment professionals, we are committed to delivering consistent, superior investment results and client service.

Voya IM is the asset management business of Voya Financial, a leading health, wealth and investment company with more than 10,000 employees dedicated to helping 14+ million clients plan, invest and protect their savings.

Assets under management: \$336 billion¹



As of 12/31/24.

¹ As of 12/31/24. Voya Investment Management assets are calculated on a market value basis and include proprietary insurance general account assets of \$31 billion.

² Voya Investment Management is the 48th largest institutional investment manager (out of 411 firms surveyed), based on worldwide institutional assets under management, on Pensions & Investments’ Top Money Managers list published June 2024. This ranking represents assets under management as of December 31, 2023. Participation in the P&I ranking is voluntary and open to firms that manage assets for U.S. institutional tax-exempt clients. Managers self-report their data via a survey. P&I sends the survey to previously identified managers and to any new managers asking to participate in the survey/ranking. No fee was paid for consideration.

³ Platform assets will not total as Multi-Asset Solutions assets of \$25 billion are also reflected in equity and fixed income totals.

Firm highlights

- Voya Financial (formerly ING U.S.) public since 2013 (NYSE: VOYA)
- Offices in New York, Atlanta, San Diego, San Francisco, Scottsdale, Portland OR, Westport CT, Windsor CT and London
- Strategic partnership with Allianz Global Investors since 2022
- One of the 5-largest managers of private equity, private debt, real estate debt, 529 and bank loans²
- One of the 10-largest managers of hedge fund assets, and the largest asset manager of energy assets²

Years of investment experience

CEO		
Matt Toms, CFA		31
Head of Investments & CIO, Fixed Income		
Eric Stein, CFA		22
Investment leadership		
Vincent Costa, CFA	Equity	40
Michael Granoff	Private Equity	40
Justin Kass, CFA	Income & Growth	27
Chris Lyons, CFA	Private FI & Alts	36
Eric Stein, CFA	Fixed Income	22
Barbara Reinhard, CFA	Multi-Asset	32

Investment capabilities

Diversified across core and specialized offerings, with the resources and experience to deliver consistently

	Fixed Income		Equity		Multi-Asset Solutions	
	Single-sector	Multi-sector	Style / market cap	Machine intelligence	Allocation	Income
Public markets \$243B	Investment grade	Core / Core plus	Growth, value, core	Opportunistic	Target date	Income and growth
	Securitized credit	Unconstrained	Large & mid cap	Dynamic	Target risk	Retirement income
	High yield	Global bond	Small & SMID cap	Factor-based	Global allocation	Convertible income
	Emerging markets	Liability driven investing	Thematic / sector	High div low volatility	Model portfolios	Derivative overlay
	Agency MBS	Short duration		Enhanced index	Custom	
		Money market	Global AI	Smart beta & index		
		Stable value	Global cyber security			
Private markets and alternatives \$93B			Global health care			
			Global insights			
			Global technology			
	Global fixed income		Private equity		Volatility	
	Private placements		Secondary private equity		Portable alpha	
	Senior loans		Alternative beta			
	Collateralized loan obligations					
	Middle market					
	Mortgage derivatives					
	Opportunistic credit					
	Real assets					
	Commercial mortgage loans					
	Diversified infrastructure					
	Renewable energy project financing					

Responsible investment

ESG considerations are an integral component of the value proposition that we offer our clients



ESG integration

Understand and integrate the consideration of ESG factors in our investment process



ESG solutions

Provide a select range of ESG solutions that consider return, risk, environmental, social and governance impacts



Active ownership

Implement ESG proxy voting considerations and company engagements to maximize long-term value

Firm history

Early beginnings	1743: Roots with ING date back to Dutch insurance collectives in the 18th century.
Investing heritage	1972–73: Aeltus Investment Management and Furman Selz Capital Management become registered investment advisors, forming the foundation of what would later become Voya IM.
ING integration of managers	Early 2000s: ING integrates multiple boutique managers under the ING brand, including mutual fund platform via Pilgrim Funds.
U.S. listing	2013–14: ING divests U.S. business via IPO, listing on NYSE as VOYA. ING U.S. rebrands as Voya Financial.
Expanding our footprint	2022: Voya Financial and Allianz Global Investors announce strategic partnership, growing global distribution and transitioned select Allianz GI U.S. assets and investment teams to Voya IM.

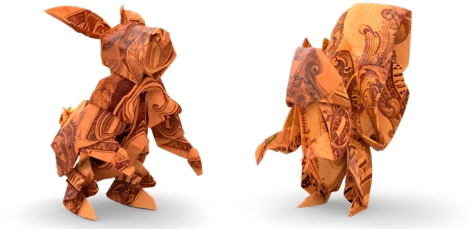
Award-winning culture

Unified by a shared belief in service to our clients, to our communities and to each other



Voya Financial

Voya Financial, Inc. (NYSE: VOYA), is a leading health, wealth and investment company that provides products, solutions and technologies that help clients become well planned, well invested and well protected. Serving the needs of 15.7 million individual, workplace and institutional clients, Voya has approximately 10,000 employees and had \$894 billion in total assets under management and administration as of December 31, 2024.



Disclosures

Past performance does not guarantee future results. This review has been prepared by Voya Investment Management for informational purposes. Nothing contained herein should be construed as (i) an offer to sell or solicitation of an offer to buy any security or (ii) a recommendation as to the advisability of investing in, purchasing or selling any security. Any opinions expressed herein reflect our judgment and are subject to change. Certain of the statements contained herein are statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (1) general economic conditions, (2) performance of financial markets, (3) changes in laws and regulations and (4) changes in the policies of governments and/or regulatory authorities.

All investing involves risks of fluctuating prices and the uncertainties of rates of return and yield inherent in investing. All security transactions involve substantial risk of loss. Environmental, social and governance ("ESG") factors can impact the investment risk and return profiles of our investments. Investing based on ESG factors may cause a strategy to take risks or forego exposures available to strategies or products that do not incorporate ESG factors, which could negatively impact performance. There is no assurance that investing based on ESG factors will be successful.

Third-party awards and/or rankings about entities within the Voya family of companies are given based upon various criteria and methodologies. Awards and/or rankings are not representative of actual client experiences or outcomes, and are not indicative of any future performance. For certain awards/rankings, Voya pays a fee to be considered. For material facts regarding an award, including but not limited to whether a fee was paid to be eligible for the award, please see below.

Ethisphere World's Most Ethical Companies: In March 2024, Voya Financial was one of 136 companies recognized by Ethisphere® as one of the 2024 World's Most Ethical Companies® based on performance in 2023. The World's Most Ethical Companies assessment is based upon Ethisphere's Ethics Quotient® framework, which offers a quantitative way to assess a company's performance in an objective, consistent and standardized way. The information collected provides a comprehensive sampling of definitive criteria of core competencies, rather than all aspects of corporate governance, risk, sustainability, compliance and ethics. Scores are generated in five key categories and provided to all companies that participate in the process: ethics and compliance program (35%), culture of ethics (20%), environmental and societal impact (20%), governance (20%), and third-party management (5%). While Voya's Senior Vice President of Corporate and Organizational Development sits on Ethisphere's Equity and Social Justice Initiative Advisory Council, he plays no role in the selection process for the World's Most Ethical Companies award, but this fact has been disclosed to the extent it may be perceived as a possible conflict of interest. There is a processing fee of \$3,500 USD to participate. Voya also pays \$19,500 USD a year to participate in Ethisphere's Business Ethics Leadership Alliance ("BELA"), which provides additional resources and services to members, including benchmarking data and related Ethisphere insights and guidance. There is also a \$35,000 USD licensing fee for use of the logo. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

Dow Jones Sustainability Index North America: In December 2023, Voya Financial was selected for inclusion in the 2023 Dow Jones Sustainability Index (DJSI) by the S&P Dow Jones Indices. Inclusion was based on 2022 activity, and no fee was paid for consideration. Launched in 1999, the Dow Jones Sustainability Index (DJSI) is the first global index to track the leading sustainability-driven companies based on an analysis of financially material environmental, social, and governance (ESG) factors and S&P DJSI's robust index methodology, which includes the annual S&P Global Sustainability Assessment (CSA)(link is external) to evaluate more than 11,000 companies around the world.

Bloomberg Gender-Equality Index: In 2023, Voya was accepted into the 2023 Bloomberg Gender-Equality Index for the 8th consecutive year. Voya is one of 484 companies accepted to the 2023 Bloomberg Gender-Equality Index, which represents organizations from 54 industries with headquarters in 45 countries and regions. To qualify for the index, Voya disclosed details of its policies and practices with respect to how the company promotes gender equality across four separate areas – company statistics, policies, community engagement and products and services. Voya and other companies included in the 2023 Gender-Equality Index scored above a globally-established threshold, based on the extent of disclosures and the achievement of best-in-class statistics and policies.

Equality 100 Award: Leader in LGBTQ+ Workplace Inclusion: The Corporate Equality Index (CEI), administered by the Human Rights Campaign Foundation, evaluates LGBTQ-related policies and practices, including non-discrimination workplace protections, domestic partner benefits, transgender-inclusive health care benefits, competency programs, and public engagement with the LGBTQ community. All private sector (non-government) and for-profit employers with 500 or more full-time U.S. employees are eligible to participate. In December 2023, Voya Financial's efforts in satisfying all of CEI's criteria earned a score of 100 and the designation as recipient of the Equality 100 Award: Leader in LGBTQ+ Workplace Inclusion. The CEI rating is based on 2023 activity and no fee was paid for consideration. From 2002-2022, this designation was known as "Best Place to Work for LGBTQ Equality".

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