

**VOYA INFRASTRUCTURE, INDUSTRIALS AND MATERIALS FUND ANNOUNCES PAYMENT OF
QUARTERLY DISTRIBUTION**

SCOTTSDALE, AZ, January 15, 2019 – Voya Infrastructure, Industrials and Materials Fund (NYSE: IDE) today announced important information concerning its distribution declared in December 2018. This press release is issued as required by the Fund’s Managed Distribution Plan (the “Plan”) and an exemptive order received from the U.S. Securities and Exchange Commission. The Board of Trustees has approved the implementation of the Plan to make quarterly cash distributions to common shareholders, stated in terms of a fixed amount per common share. This information is sent to you for informational purposes only and is an estimate of the sources of the January distribution. It is not determinative of the tax character of the Fund’s distributions for the 2018 calendar year. Shareholders should note that the Fund’s total regular distribution amount is subject to change as a result of market conditions or other factors.

The amounts and sources of distributions reported in this notice are estimates, are not being provided for tax reporting purposes and the distribution may later be determined to be from other sources including realized short-term gains, long-term gains, to the extent permitted by law, and return of capital. The actual amounts and sources for tax reporting purposes will depend upon the Fund’s investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

Distribution Period: Fourth Quarter 2018, Payable January 15, 2019
Distribution Amount per Common Share: \$0.290

The following table sets forth an estimate of the sources of the Fund’s January distribution and its cumulative distributions paid this fiscal year to date. Amounts are expressed on a per common share basis and as a percentage of the distribution amount.

<u>Voya Infrastructure, Industrials and Materials Fund</u>				
Source	Current Distribution	% of Current Distribution	Cumulative Distributions for the Fiscal Year-to-Date	% of the Cumulative Distributions for the Fiscal Year-to-Date ¹
Net Investment Income	\$ 0.033	3.43%	\$ 0.221	12.12%
Net Realized Short-Term Capital Gains	\$ 0.000	0.00%	\$ 0.000	1.15%
Net Realized Long-Term Capital Gains	\$ 0.917	96.37%	\$ 1.599	87.88%
Return of Capital or Other Capital Source(s)	\$ 0.000	0.00%	\$ 0.000	0.00%
Total per common share	\$ 0.950	100.00%	\$ 1.820	100.00%

¹ The Fund’s fiscal year is March 1, 2018 to February 28, 2019.

IMPORTANT DISCLOSURE: You should not draw any conclusions about the Fund’s investment performance from the amount of this distribution or from the terms of the Fund’s Plan. The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund’s investment performance and should not be confused with ‘yield’ or ‘income.’ The amounts and sources of distributions reported in this Section 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund’s investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

Set forth in the table below is information relating to the Fund's performance based on its net asset value (NAV) for certain periods.

Average annual total return at NAV for the five year period ended on November 30, 2018 ¹	3.88%
Annualized current distribution rate expressed as a percentage of NAV as of November 30, 2018 ²	8.11%
Cumulative total return at NAV for the fiscal year through November 30, 2018 ³	-7.54%
Cumulative fiscal year to date distribution rate as a percentage of NAV as of November 30, 2018 ⁴	6.08%

- 1 Average annual total return at NAV represents the compound average of the annual NAV total returns of the Fund for the five-year period ended on November 30, 2018.
- 2 The annualized current distribution rate is the cumulative distribution rate annualized as a percentage of the Fund's NAV as of November 30, 2018.
- 3 Cumulative total return at NAV is the percentage change in the Fund's NAV for the period from the beginning of its fiscal year to November 30, 2018 including distributions paid and assuming reinvestment of those distributions.
- 4 Cumulative fiscal year distribution rate for the period from the year-to-date period as a percentage of the Fund's NAV as of November 30, 2018.

Past performance is no guarantee of future results. The performance quoted represents past performance. Investment return and principal value of an investment will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

Shares of closed-end funds often trade at a discount from their net asset value. The market price of Fund shares may vary from net asset value based on factors affecting the supply and demand for shares, such as Fund distribution rates relative to similar investments, investors' expectations for future distribution changes, the clarity of the Fund's investment strategy and future return expectations, and investors' confidence in the underlying markets in which the Fund invests. Fund shares are subject to investment risk, including possible loss of principal invested. No Fund is a complete investment program and you may lose money investing in a Fund. An investment in a Fund may not be appropriate for all investors. Before investing, prospective investors should consider carefully the Fund's investment objective, risks, charges and expenses.

Certain statements made on behalf of the Fund in this release are forward-looking statements. The Fund's actual future results may differ significantly from those anticipated in any forward-looking statements due to numerous factors, including but not limited to a decline in value in equity markets in general or the Fund's investments specifically. Neither the Fund nor Voya Investment Management undertake any responsibility to update publicly or revise any forward-looking statement.

This information should not be used as a basis for legal and/or tax advice. In any specific case, the parties involved should seek the guidance and advice of their own legal and tax counsel.

About Voya Investment Management

A leading, active asset management firm, Voya Investment Management manages, as of September 30, 2018, more than \$210 billion for affiliated and external institutions as well as individual investors. With more than 40 years of history in asset management, Voya Investment Management has the experience and resources to provide clients with investment solutions with an emphasis on equities, fixed income, and multi-asset strategies and solutions. Voya Investment Management was named by Pensions & Investments Magazine as a 2017 Best Place to Work in Money Management. For more information, visit voyainvestments.com. Follow Voya Investment Management on Twitter @VoyaInvestments.

SHAREHOLDER INQUIRIES: Shareholder Services at (800) 992-0180; voyainvestments.com

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