

## 2021 Estimated Capital Gains Distributions

Mutual funds realize gains and losses from selling securities held in their portfolios throughout the year. Tax laws require that the funds distribute the capital gains and ordinary income to their shareholders before year-end.

The following table shows estimated capital gain distributions as of September 30, 2021 that are scheduled to be paid out in December. These estimated distributions can change prior to the distribution date due to additional portfolio activity, tax adjustments and subscription/redemption activity. The estimates do not include ordinary income distributions the funds may be making.

Shareholders are strongly advised to consult their own tax advisors with respect to the tax consequences of their investments in the funds.

### Voya funds that are estimated to pay year-end capital gain distributions:

<b>Record Date</b>	<b>Ex Date</b>	<b>Payable Date</b>
December 15, 2021	December 16, 2021	December 17, 2021

	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
<b>Domestic Equity Funds</b>			
Voya U.S. High Dividend Low Volatility Fund	\$1.076	\$2.415	\$3.491
Voya Small Company Fund	\$3.307	\$0.566	\$3.873
Voya MidCap Opportunities Fund	\$2.588	\$2.912	\$5.500
Voya SmallCap Opportunities Fund	\$6.120	\$4.544	\$10.664
Voya Large-Cap Growth Fund	\$2.916	\$5.927	\$8.843
Voya Large Cap Value Fund	\$0.369	\$1.456	\$1.825
Voya Mid Cap Research Enhanced Index Fund	\$0.661	\$1.515	\$2.176
Voya Corporate Leaders 100 Fund	\$0.870	\$0.657	\$1.527
Voya Multi-Manager Mid Cap Value Fund	\$0.222	\$0.458	\$0.680
<b>International Equity Funds</b>			
Voya Multi-Manager International Factors Fund	\$0.478	\$0.884	\$1.362
Voya Multi-Manager International Small Cap Fund	\$2.805	\$3.994	\$6.799
Voya Russia Fund	\$0.928	\$1.782	\$2.710
Voya Multi-Manager International Equity Fund	\$1.115	\$1.377	\$2.492
Voya Multi-Manager Emerging Markets Equity Fund	\$0.461	\$1.526	\$1.987
<b>Fixed Income Funds</b>			
Voya Emerging Markets Corporate Debt Fund	\$0.003	\$0.203	\$0.206
Voya Investment Grade Credit Fund	\$0.016	\$0.128	\$0.144
Voya Intermediate Bond Fund	\$0.010	\$0.040	\$0.050

## 2021 Estimated Capital Gains Distributions

Voya fund of funds that are estimated to pay year-end capital gain distributions:

<b>Record Date</b> December 30, 2021	<b>Ex Date</b> December 31, 2021	<b>Payable Date</b> January 3, 2022
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	Short-Term Capital Gains	Long-Term Capital Gains	Total Capital Gains
<b>Fund of Funds</b>			
Voya Global Perspectives Fund	\$0.257	\$0.660	\$0.917
Voya Global Multi-Asset Fund	\$0.471	\$0.300	\$0.771
Voya Global Diversified Payment Fund	\$0.000	\$0.447	\$0.447
Voya Target In-Retirement Fund	\$0.606	\$0.315	\$0.921
Voya Target Retirement 2025 Fund	\$0.573	\$0.911	\$1.484
Voya Target Retirement 2030 Fund	\$0.589	\$1.176	\$1.765
Voya Target Retirement 2035 Fund	\$0.697	\$1.478	\$2.175
Voya Target Retirement 2040 Fund	\$0.958	\$1.396	\$2.354
Voya Target Retirement 2045 Fund	\$1.063	\$1.789	\$2.852
Voya Target Retirement 2050 Fund	\$0.954	\$1.814	\$2.768
Voya Target Retirement 2055 Fund	\$1.063	\$2.069	\$3.132
Voya Target Retirement 2060 Fund	\$0.882	\$1.672	\$2.554
Voya Target Retirement 2065 Fund	\$1.509	\$0.285	\$1.794

## 2021 Estimated Capital Gains Distributions

**Voya Funds that are *not* estimated to pay year-end capital gain distributions:**

Voya Senior Income Fund	Voya Emerging Markets Hard Currency Debt Fund
Voya Floating Rate Fund	Voya Emerging Markets Local Currency Debt Fund
Voya GNMA Income Fund	Voya Global Bond Fund
Voya High Yield Bond Fund	Voya Global High Dividend Low Volatility Fund
Voya Short Term Bond Fund	Voya International High Dividend Low Volatility Fund
Voya Strategic Income Opportunities Fund	Voya Corporate Leaders Trust - Series B

The Principal Risk Factors for each fund can be reviewed by going to the Fund Profile page and selecting a fund from the menu.

Please Note: All shareholders will receive an annual statement summarizing their capital gains distribution.

Distributions of earnings from non-qualifying dividends, interest income, other types of ordinary income and short-term capital gains will be taxed at the ordinary income tax rate applicable to the taxpayer.

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