

## \*\*\* Attention Mutual Fund Operations \*\*\*

**PENDING SHAREHOLDER APPROVAL**

### Voya Announces New Funds, Fund Adoptions and Subsequent Merger

A merger will occur after close of business on June 23, 2017, with the following new funds becoming effective on June 26, 2017. The CBRE Clarion funds are being adopted by and merged into new Voya funds, and will concurrently be a part of a TA conversion (DST to BNY Mellon).

New Name	BNY #	CUSIP	Symbol	Old Name	DST #	CUSIP	Symbol
Voya CBRE Long/Short Fund CI A	4389	92914A547	VCRLX	CBRE Clarion Long/Short Fund Investor Shares	8650	0075W0528	CLSVX
Voya CBRE Long/Short Fund CL I	4390	92914A521	VCRSX	CBRE Clarion Long/Short Fund Institutional Shares	8651	0075W0536	CLSIX
Voya CBRE Global Infrastructure Fund CI A	4387	92914A554	VCRAx	CBRE Clarion Global Infrastructure Value Fund Investor Shares	8652	00769G527	CGILX
Voya CBRE Global Infrastructure Fund CI I	4388	92914A539	VCRIX	CBRE Clarion Global Infrastructure Value Fund Institutional Shares	8653	00769G519	CGIVX

**Please see Page 2 for how trading will be impacted**

**For sales and literature requests, please contact: 1-800-334-3444**

**If you have any questions, please contact the Voya Operations Department at: 1-800-526-4676  
or via email at [VoyalMMFOps@voya.com](mailto:VoyalMMFOps@voya.com)**

# Attention: Mutual Funds Operations

For Back Office Personnel Only – Not for Distribution to the Public

May 22, 2017

## Trading Details:

### Monday, June 19, 2017 (Pre-Transfer Agency Conversion):

- Existing CBRE Clarion CUSIP settlement cycles will be set to T+1.
- Alternate Order Settlement will be disabled.
- Standard trade edits will apply and trades that cannot be accepted for any reason will be rejected. Communication with the impacted firm will be completed by DST SYSTEMS to ensure processing can be completed.

### Tuesday, June 20, 2017 (Pre-Transfer Agency Conversion):

- All existing CBRE Clarion CUSIP settlement cycles will remain T+1.
- Standard trade edits will apply and trades that cannot be accepted for any reason will be rejected. Communication with the impacted firm will be completed by DST SYSTEMS to ensure processing can be completed.

### Wednesday, June 21, 2017 (Pre-Transfer Agency Conversion):

- All existing CBRE Clarion CUSIP settlement cycles will remain T+1.
- Standard trade edits will apply and trades that cannot be accepted for any reason will be rejected. Communication with the impacted firm will be completed by DST SYSTEMS to ensure processing can be completed.

### Thursday, June 22, 2017 (Pre-Transfer Agency Conversion):

- All CUSIP settlement cycles will remain T+1.
- Fund/SERV transactions for trade date Thursday, June 22 will be confirmed and settled on Friday, June 23 under CBRE Clarion Fund NSCC participant number. This is standard processing for T+1.
- Standard trade edits will apply and trades that cannot be accepted for any reason will be rejected. Communication with the impacted firm will be completed by DST SYSTEMS to ensure processing can be completed.

### Friday, June 23, 2017 (Pre-Transfer Agency Conversion):

- DCC&S Trades for trade date Thursday, June 22 will be received and processed as Direct Trades. Please note that Standard trade edits will apply and trades that cannot be accepted for any reason will be rejected. Communication with the impacted firm will be completed by DST SYSTEMS to ensure processing can be completed.
- No Trades will be accepted after NSCC cycle 14.

### Monday, June 26, 2017 (Post-Transfer Agency Conversion):

- New Voya CUSIPs' settlement cycles are T+3.
- Please note that The Voya Funds cutoff time for estimates is 10:00 a.m. ET.
- All firms are required to work within the Voya Funds time frame.