

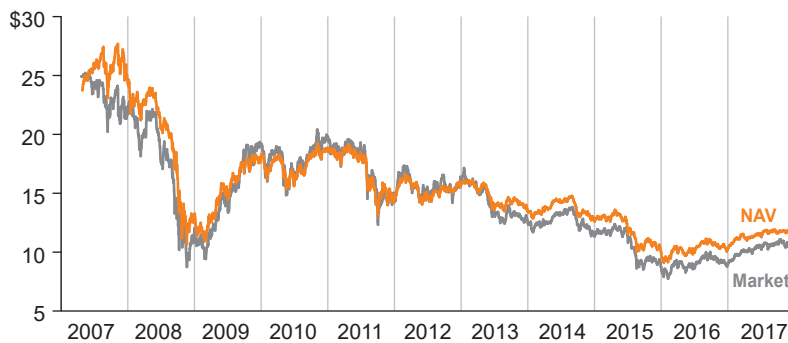
Voya Asia Pacific High Dividend Equity Income Fund

NYSE Symbol: IAE	Inception Date: 03/27/07
CUSIP #: 92912J102	Inception NAV: \$23.83
NAV Symbol: XIAEX	Inception Share Price: \$25.00

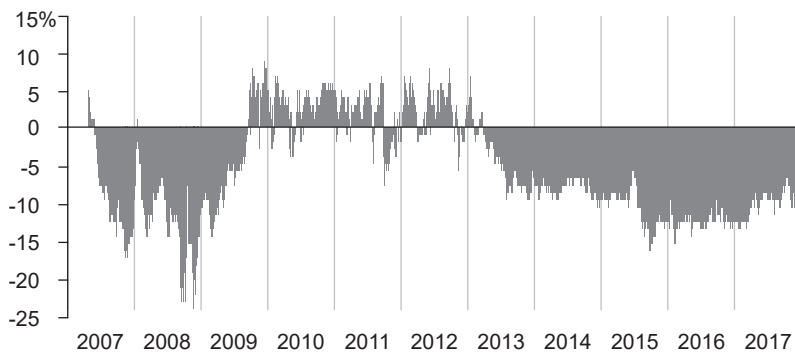
Investment Objective and Strategy

- Seeks to provide total return through a combination of current income, capital gains and capital appreciation.
- Invests primarily in a portfolio of 60–120 equity securities of Asia-Pacific companies.
- Sells call options on selected Asia-Pacific indexes and/or equity securities and/or ETFs, with the underlying value of such calls representing 0–50% of the value of the Fund's equity securities.

Share Price and NAV History (as of 12/31/17)



Premium and Discounts History (as of 12/31/17)



The Fund intends to make regular quarterly distributions based on the past and projected performance of the Fund. The tax treatment and characterization of the Fund's distributions may vary significantly from time to time depending on whether the Fund has gains or losses on the call options written on its portfolio versus gains or losses on the equity securities in the portfolio. The Fund's distributions will normally reflect past and projected net investment income, and will also include income from dividends and interest, capital gains and/or a return of capital, if any, in accordance with the provisions of the dividend reinvestment plan. The final composition of the tax characteristics of the distributions cannot be determined with certainty until after the end of the year, and will be reported to shareholders at that time. The amount of quarterly distributions will vary, depending on a number of factors. As portfolio and market conditions change, the rate of dividends on the common shares will change. There can be no assurance that the Fund will be able to declare a distribution in each period. **Closed-End Funds like the Fund do not continuously offer shares for sale and are not required to buy shares back from investors upon request. Shares of closed-end funds trade on national stock exchanges.**

Portfolio Statistics

Market Share Price	\$10.48
Net Asset Value	\$11.75
Premium (Discount) to NAV	-10.81%
Average Daily Share Trading Volume	36,224
Shares Outstanding	11,898,854
Total Net Assets	\$139,802,313

Largest Country Holdings (%)	Weight
China	30.56
Australia	18.97
South Korea	16.15
Taiwan	7.40
India	7.36
Hong Kong	6.84
Indonesia	3.33
Malaysia	3.19
United Kingdom	1.31
Singapore	1.11

Largest Holdings (%)	Weight
AIA Group Ltd.	3.09
China Construction Bank	3.08
China Mobile Ltd.	2.96
Australia & New Zealand Banking Group Ltd.	2.87
Alibaba Group Holding Ltd.	2.86
Samsung Electronics Co., Ltd.	2.73
Westpac Banking Corp.	2.40
Industrial & Commercial Bank of China	2.18
Rio Tinto Ltd.	2.12
PetroChina Co., Ltd.	1.85

Largest Industry Holdings (%)	Weight
Financials	29.81
Information Technology	14.21
Industrials	7.85
Consumer Discretionary	7.32
Consumer Staples	7.12
Telecommunication Services	6.51
Materials	6.38
Utilities	6.34
Real Estate	6.32
Energy	6.11
Health Care	2.04

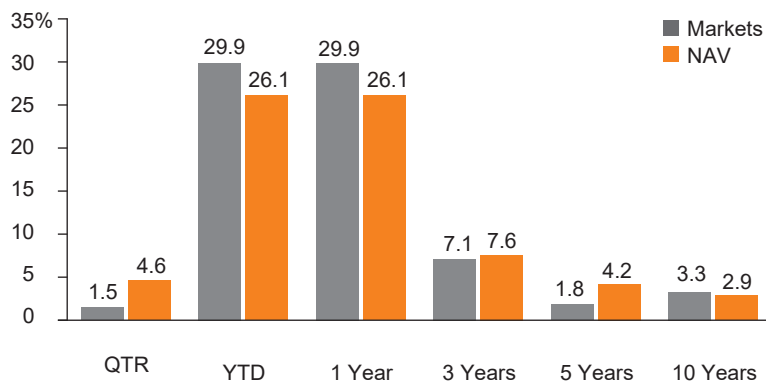
Holdings, industry & country weightings subject to change daily.

Distribution History (\$) (Last Five)			
Ex-Date	Payable Date	Record Date	Amount
12/28/2017	01/16/2018	12/29/2017	0.205
10/03/2017	10/16/2017	10/04/2017	0.205
07/03/2017	07/17/2017	07/06/2017	0.205
04/03/2017	04/17/2017	04/05/2017	0.205
12/28/2016	01/17/2017	12/30/2016	0.205

Distributions: Tax Characteristics (\$) (Last Five)				
Payable Date	Net Investment Income	Realized Gains	Return of Capital	Total
01/16/2018	0.111	0.000	0.094	0.205
10/16/2017	0.086	0.000	0.119	0.205
07/17/2017	0.090	0.000	0.115	0.205
04/17/2017	0.023	0.000	0.182	0.205
01/17/2017	0.074	0.000	0.131	0.205

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Total Returns (as of 12/31/17)



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.

This chart does not take into consideration account transaction fees or brokerage commissions.

Total investment return at net asset value has been calculated assuming a purchase at net asset value at the beginning of the period and a sale at net asset value at the end of the period; and assumes reinvestment of dividends, capital gain distributions and return of capital distributions/allocations, if any, in accordance with the provisions of the dividend reinvestment plan. Net Asset Value is total assets less total liabilities divided by the number of shares outstanding. Net Asset Value is net of all fund expenses, including operating costs and management fees.

Total investment return at market share price measures the change in the market value of your investment assuming reinvestment of dividends, capital gain distributions and return of capital distributions/allocations, if any, in accordance with the provisions of the Fund's dividend reinvestment plan. Total investment return at market share price is not annualized for periods less than one year. Closed-end funds like the Fund do not continuously offer shares for sale and are not required to buy shares back from investors upon request. Shares of closed-end funds trade on national stock exchanges. Therefore, market share prices are not directly affected by Fund expenses or fees, which ordinarily have the effect of lowering total return.

Call Option Statistics (as of 12/31/17)

Percent of portfolio assets with Call Options	25.12%
Type of Call Options	Index
Market Calls are Written On	OTC
Average Call Option Life at Time Written (days)	27
Average Call Option Time to Maturity (days)	4
Average Call Moneyness ¹ at Time Written	ATM

Fund Adviser/Sub-Adviser

Voya Investments, LLC, the Fund's adviser, is responsible for monitoring the Fund's overall investment strategy and overseeing the sub-adviser.

- NNIP Advisors B.V., the sub-adviser, is responsible for implementing the overall investment strategy of the Fund and security selection in accordance with the Fund's investment objective. It is also responsible for structuring and implementing the Fund's sale of call options on selected Asia Pacific Indexes and/or the equity securities of Asia Pacific Companies.²

¹"Moneyness" is the term used to describe the relationship between the price of the underlying asset and the option's exercise or strike price. For example, a call (buy) option is considered "in-the-money" when the value of the underlying asset exceeds the strike price. Conversely, a put (sell) option is considered "in-the-money" when its strike price exceeds the value of the underlying asset. Options are characterized for the purpose of Moneyness as "in-the-money" when its strike price exceeds the value of the underlying asset. Options are characterized for the purpose of Moneyness as "in-the-money" ("ITM"), "out-of-the-money" ("OTM") or "at-the-money" ("ATM"), where the underlying asset value equals the strike price.

²Asia Pacific Companies are companies that are listed and traded principally on Asia Pacific exchanges, including Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea, Taiwan and Thailand.

Principal Risks: All investing involves risks of fluctuating prices and the uncertainties of rates of return and yield inherent in investing. Price volatility, liquidity, and other risks that accompany an investment in equity securities of domestic and foreign companies, and small and mid sized capitalized companies. International investing does pose special risks including currency fluctuation, economic and political risks not found in investments that are solely domestic. Risks of foreign investing are generally intensified for investments in emerging markets.

Options Risk: The Fund may purchase put and call options and may write (sell) put options and call options and is subject to Options Risk. The Fund will realize a gain or loss upon the expiration or closing of the option contract. When an option is exercised, the proceeds on sales of the underlying security for a written call option or purchased put option or the purchase cost of the security for a written put option or a purchased call option is adjusted by the amount of premium received or paid. The risk in writing a call option is that the Fund gives up the opportunity for profit if the market price of the security increases and the option is exercised. The risk in buying an option is that the Fund pays a premium whether or not the option is exercised. Risks may also arise from an illiquid secondary market or from the inability of counterparties to meet the terms of the contract. A decision as to whether, when and how to buy or sell options under the Fund's strategy involves the exercise of skill and judgment, and even a well-conceived transaction may be unsuccessful to some degree because of market behavior or unexpected events. When an option purchased or sold by the Fund is exercised or closed out, the Fund may be required to sell portfolio securities or to deliver portfolio securities to the option purchaser to satisfy its obligations when it would not otherwise choose to do so, or the Fund may choose to sell portfolio securities to realize gains to offset the losses realized upon option exercise. Such sales or delivery would involve transaction costs borne by the Fund and may also result in realization of taxable capital gains, including short-term capital gains taxed at ordinary income tax rates, and may adversely impact the Fund's after-tax returns.

This Fund has additional risks which you should consider, such as: Market Discount Risk, Investment and Market Risk, Foreign Investment and Emerging Markets Risk, Foreign (non-U.S.) Currency Risk, Asia Pacific Regional and Country Risk, Issuer Risk, Equity Risk, Distribution Risk, Tax Risk, Dividend Risk, Small-Cap and Mid-Cap Companies' Risk.

These and other risks are described more fully in the Fund's prospectus and the most current annual or semi-annual report. The prospectus should be read carefully before investing. Consider the Fund's investment objective, risks, and charges and expenses carefully before investing. To obtain a prospectus, please call (800) 992-0180 or go to www.voyainvestments.com.