



VOYA CLO 2019-1, LTD.  
VOYA CLO 2019-1, LLC

**NOTICE OF OPTIONAL REDEMPTION BY REFINANCING**

**THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.**

Date of Notice: February 18, 2020

Redemption Date: March 3, 2020

To: The Holders of the Securities as described on the attached Schedule II and to those Additional Parties listed on Schedule I hereto:

Reference is hereby made to the Indenture dated as of March 20, 2019 (as may be amended, restated, supplemented or otherwise modified from time to time, the "Indenture"), among VOYA CLO 2019-1, LTD., as Issuer (the "Issuer"), VOYA CLO 2019-1, LLC, as Co-Issuer (the "Co-Issuer", and together with the Issuer, the "Co-Issuers") and U.S. BANK NATIONAL ASSOCIATION, as Trustee (in such capacity, the "Trustee"). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

Pursuant to Section 9.5(a) of the Indenture, a Majority of the Subordinated Notes has directed the Investment Manager to negotiate and obtain on behalf of the Issuer (x) one or more loans or other financing arrangements to be made to the Issuer and/or (y) the issuance of replacement notes by the Issuer, the proceeds of which shall be used to fully redeem the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class E Notes, in whole, at their Redemption Prices (the "Refinancing"). In accordance with Section 9.5(b) of the Indenture, on behalf of and at the expense of the Co-Issuers, the Trustee hereby provides notice of the following information concerning the Refinancing:

- (i) The Redemption Date shall be March 3, 2020.
- (ii) The Redemption Price for each Class of Securities to be redeemed is as follows:
  - a. for the Class A Notes, \$260,036,431.67, which is an amount equal to 100% of the Aggregate Outstanding Amount of the Class A Notes *plus* accrued and unpaid interest thereon to the Redemption Date;
  - b. for the Class B Notes, \$54,254,250.00, which is an amount equal to 100% of the Aggregate Outstanding Amount of the Class B Notes *plus* accrued and unpaid interest thereon to the Redemption Date;

- c. for the Class C Notes, \$21,117,075.00, which is an amount equal to 100% of the Aggregate Outstanding Amount of the Class C Notes *plus* accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest with respect to such Class C Notes) to the Redemption Date;
  - d. for the Class D Notes, \$18,123,150.00, which is an amount equal to 100% of the Aggregate Outstanding Amount of the Class D Notes *plus* accrued and unpaid interest thereon to the Redemption Date (including interest on any accrued and unpaid Deferred Interest with respect to such Class D Notes); and
  - e. for the Class E Notes, \$16,166,000.00, which is an amount equal to 100% of the Aggregate Outstanding Amount of the Class E Notes *plus* accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest with respect to such Class E Notes) to the Redemption Date;
- (iii) Subject to satisfaction of the applicable conditions set forth in the Indenture to a Refinancing, all of the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class E Notes (collectively, the “Refinanced Notes”) will be redeemed in full and interest on such Refinanced Notes shall cease to accrue on the Redemption Date. The Subordinated Notes will not be redeemed.
  - (iv) The place where any Refinanced Note that is a Certificated Note is to be surrendered for payment of the Redemption Price is:

By Hand, Overnight Courier or First Class  
Registered/Certified Mail (to the Trustee):

U.S. Bank National Association  
Attn: Bondholder Services-EP—MN WS2N  
111 Fillmore Avenue East  
St. Paul, MN 55107

Payment of the amounts due and payable on the Refinanced Notes that are Certificated Notes will be made only upon presentation and surrender of such Refinanced Notes to the Trustee on or prior to the Redemption Date. The method and delivery of the Refinanced Notes that are Certificated Notes is at the option and risk of the Holders. It is suggested, however, that the Refinanced Notes that are Certificated Notes be sent by registered mail, properly insured, or overnight courier to the address stated above.

The Co-Issuers may withdraw a notice of Refinancing up to (and including) the Business Day prior to the scheduled Redemption Date, subject to the conditions set forth in the Indenture.

The method of delivery is at the option and risk of the Holder.

Under current United States federal income tax law, a trustee making payment of interest or principal on securities may be obligated to apply backup withholding to payments of the interest or principal payable to a holder who (i) has failed to furnish the trustee with a valid

taxpayer identification number and certifications that the holder is not subject to backup withholding under the Internal Revenue Code of 1986, as amended (the “Code”) and that the holder is a United States person (including a U.S. resident alien) as defined by the Code or (ii) has failed to provide appropriate certification to establish that the holder is not a United States person. Holders of Securities who are United States persons and wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting the Securities for payment. Holders of Securities who are non-United States persons should submit an appropriate IRS Form W-8.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. In addressing inquiries that may be directed to it, the Trustee may conclude that a specific response to a particular inquiry from an individual Holder is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Trustee as their sole source of information.

This Notice is being sent to Holders by U.S. Bank National Association in its capacity as Trustee at the request of the Issuer. Questions may be directed to the Trustee by contacting Jeffrey Stone by telephone at (617) 603-6538 or by e-mail at [jeffrey.stone@usbank.com](mailto:jeffrey.stone@usbank.com).

U.S. BANK NATIONAL ASSOCIATION,  
as Trustee

## Schedule I

### **Additional Addressees**

**Issuer:**

Voya CLO 2019-1, Ltd.  
c/o MaplesFS Limited  
P.O. Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman, KY1-1102  
Cayman Islands  
Attention: The Directors  
Facsimile no.: + (345) 945-7100  
(with a copy to +1 (345) 949-8080)  
Email: cayman@maples.com

**Co-Issuer:**

Voya CLO 2019-1, LLC  
c/o CICS, LLC  
225 West Washington Street, Suite 2200  
Chicago, Illinois 60606  
Email: melissa@cics-llc.com

**Investment Manager:**

Voya Alternative Asset Management LLC  
7337 E. Doubletree Ranch Rd.  
Scottsdale, AZ 85258-2034,  
Attention: Kristopher Trocki  
Email: kristopher.trocki@voya.com

with a copy to:

Voya Alternative Asset Management LLC  
230 Park Avenue  
New York, New York 10169  
Attention: Mohamed Basma  
Email: mohamed.basma@voya.com

**Rating Agency:**

S&P Global Ratings  
55 Water Street, 41st Floor  
New York, New York 10041  
Attention: CBO/CLO Surveillance  
Email: cdo\_surveillance@spglobal.com

**Cayman Islands Stock Exchange:**

The Cayman Islands Stock Exchange  
PO Box 2408  
Grand Cayman, KY1-1105  
Cayman Islands  
Telephone: +1 (345) 945-6060  
Facsimile: +1 (345) 945-6061  
Email: listing@csx.ky

**SCHEDULE II\***

<b>Class of Notes</b>	<b>Rule 144 A</b>		<b>Regulation S</b>	
	<b>CUSIP</b>	<b>ISIN</b>	<b>CUSIP</b>	<b>ISIN</b>
Class A Notes	92917NAA6	US92917NAA63	G94041AA1	USG94041AA12
Class B Notes	92917NAC2	US92917NAC20	G94041AB9	USG94041AB94
Class C Notes	92917NAE8	US92917NAE85	G94041AC7	USG94041AC77
Class D Notes	92917NAG3	US92917NAG34	G94041AD5	USG94041AD50
Class E Notes	92917QAA9	US92917QAA94	G94040AA3	USG94040AA39
Subordinated Notes	92917QAC5	US92917QAC50	G94040AB1	USG94040AB12

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\* The CUSIP and ISIN numbers appearing in this notice are included solely for the convenience of the Holders. The Trustee is not responsible for the selection or use of the CUSIP and ISIN numbers, or for the accuracy or correctness of CUSIP and ISIN numbers printed on the Securities or as indicated in this notice. Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. Under the Indenture, the Trustee is required only to recognize and treat the person in whose name a Security is registered on the registration books maintained by the Trustee as a Holder.