

Voya Infrastructure, Industrials and Materials Fund

Portfolio Holdings as of December 31, 2018 (Unaudited)

Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
ACSE	ACS Actividades de Construccion y Servicios SA	EUR	Spain	38.71	23,529	\$910,744
AES	AES Corp.	USD	United States	14.46	242,704	\$3,509,500
AGL	AGL Energy Ltd.	AUD	Australia	14.52	64,789	\$940,880
AI	Air Liquide SA	EUR	France	124.18	33,022	\$4,100,533
APD	Air Products & Chemicals, Inc.	USD	United States	160.05	8,035	\$1,286,002
AAGB	AirAsia Group Bhd	MYR	Malaysia	0.72	2,158,800	\$1,547,528
ALB	Albemarle Corp.	USD	United States	77.07	2,877	\$221,730
ALOP	Alstom SA	EUR	France	40.39	13,447	\$543,185
AEE	Ameren Corp.	USD	United States	65.23	53,274	\$3,475,063
AEP	American Electric Power Co., Inc.	USD	United States	74.74	45,800	\$3,423,092
AME	Ametek, Inc.	USD	United States	67.70	42,630	\$2,886,051
APH	Amphenol Corp.	USD	United States	81.02	22,862	\$1,852,279
AALL	Anglo American PLC	GBP	United Kingdom	22.36	139,619	\$3,121,975
AKEP	Arkema SA	EUR	France	85.85	25,115	\$2,156,080
AHT	Ashtead Group PLC	GBP	United Kingdom	20.86	105,261	\$2,195,680
T	AT&T, Inc.	USD	United States	28.54	105,729	\$3,017,506
2409	AU Optronics Corp.	TWD	Taiwan	0.40	5,112,000	\$2,031,260
BAS	BASF SE	EUR	Germany	69.65	17,910	\$1,247,498
392	Beijing Enterprises Holdings Ltd.	HKD	China	5.30	372,500	\$1,975,160
BHP	BHP Group Ltd.	AUD	Australia	24.17	152,907	\$3,695,922
BA	Boeing Co.	USD	United States	322.50	9,764	\$3,148,890
BOL1	Boliden AB	SEK	Sweden	21.67	21,061	\$456,371
CDW	CDW Corp./DE	USD	United States	81.05	11,736	\$951,203
CEMEX	Cemex SA de CV	MXN	Mexico	0.48	1,679,500	\$811,900
CPO						
CNP	Centerpoint Energy, Inc.	USD	United States	28.23	30,839	\$870,585
9022	Central Japan Railway Co.	JPY	Japan	210.99	17,400	\$3,671,180
CNA	Centrica Plc	GBP	United Kingdom	1.72	966,887	\$1,667,854
CC	Chemours Co/The	USD	United States	28.22	66,586	\$1,879,057
552	China Communications Services Corp., Ltd. - H Shares	HKD	China	0.83	1,510,000	\$1,251,987
1186	China Railway Construction Corp. Ltd. - H Shares	HKD	China	1.39	1,498,000	\$2,080,674
728	China Telecom Corp., Ltd. - H Shares	HKD	China	0.51	4,472,000	\$2,291,305
CIM	CIMIC Group Ltd.	AUD	Australia	30.58	12,494	\$382,066
CSCO	Cisco Systems, Inc.	USD	United States	43.33	180,299	\$7,812,356
267	CITIC Ltd.	HKD	China	1.57	912,000	\$1,431,093
CNHI	CNH Industrial NV	EUR	United Kingdom	9.04	190,997	\$1,725,715
CPRT	Copart, Inc.	USD	United States	47.78	61,775	\$2,951,610
1COV	Covestro AG	EUR	Germany	49.52	38,490	\$1,906,200
CSX	CSX Corp.	USD	United States	62.13	38,339	\$2,382,002
	CURRENCY CONTRACT - USD	USD	United States	1.00	4,416,251	\$4,416,251
	CURRENCY CONTRACT - USD	TWD	United States	30.74	(12,369,849)	(\$402,442)
	CURRENCY CONTRACT - USD	JPY	United States	109.57	(444,416,929)	(\$4,056,047)
	DANISH KRONE	DKK	Denmark	6.52	0	\$0
LHA	Deutsche Lufthansa AG	EUR	Germany	22.58	104,941	\$2,369,943
DSV	DSV A/S	DKK	Denmark	66.04	14,527	\$959,398
DTE	DTE Energy Co.	USD	United States	110.30	34,427	\$3,797,298
ETN	Eaton Corp. PLC	USD	United States	68.66	44,706	\$3,069,514
EDENP	Edenred	EUR	France	36.83	68,471	\$2,521,718
	EEM C 38.79 1/17/19	USD	United States	0.95	(350,606)	(\$333,688)
	EFA C 58.58 1/17/19	USD	United States	1.09	(580,403)	(\$634,466)
ENEL	Enel S.p.A.	EUR	Italy	5.80	706,946	\$4,098,344
	EURO	EUR	Eurozone	0.87	91,533	\$104,874
EXC	Exelon Corp.	USD	United States	45.10	92,706	\$4,181,041
GTX	Garrett Motion, Inc.	USD	Switzerland	12.34	3,665	\$45,226
GD	General Dynamics Corp.	USD	United States	157.21	6,840	\$1,075,316
FGTXX	Goldman Sachs Financial Square Funds - Government Fund	USD	United States	1.00	18,682,000	\$18,682,000
HAL	Halliburton Co.	USD	United States	26.58	85,398	\$2,269,879
HDS	HD Supply Holdings, Inc.	USD	United States	37.52	73,120	\$2,743,462
HP	Helmerich & Payne, Inc.	USD	United States	47.94	12,489	\$598,723
6501	Hitachi Ltd.	JPY	Japan	26.51	109,200	\$2,894,920
HON	Honeywell International, Inc.	USD	United States	132.12	36,658	\$4,843,255
IR	Ingersoll-Rand Plc	USD	United States	91.23	34,804	\$3,175,169
ITRK	Intertek Group PLC	GBP	United Kingdom	61.20	42,766	\$2,617,402
IGF	iShares Global Infrastructure ETF	USD	United States	39.38	34,232	\$1,348,056
ACWI	iShares MSCI ACWI ETF	USD	United States	64.16	48,662	\$3,122,154
177	Jiangsu Expressway Co. Ltd. - H Shares	HKD	China	1.40	642,000	\$896,116
1812	Kajima Corp.	JPY	Japan	13.43	200,500	\$2,693,335
9364	Kamigumi Co., Ltd.	JPY	Japan	20.46	85,400	\$1,747,178

Voya Infrastructure, Industrials and Materials Fund
Portfolio Holdings as of December 31, 2018 (Unaudited)

Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
KSU	Kansas City Southern	USD	United States	95.45	29,826	\$2,846,892
KEP	Keppel Corp., Ltd.	SGD	Singapore	4.34	117,500	\$510,092
KMI	Kinder Morgan, Inc./DE	USD	United States	15.38	81,048	\$1,246,518
DSM	Koninklijke DSM NV	EUR	Netherlands	81.13	34,016	\$2,759,576
003490	Korean Air Lines Co. Ltd.	KRW	South Korea	29.64	11,674	\$346,021
030200	KT Corp.	KRW	South Korea	26.67	3	\$80
LLL	L3 Technologies, Inc.	USD	United States	173.66	15,789	\$2,741,918
LMT	Lockheed Martin Corp.	USD	United States	261.84	15,075	\$3,947,238
011170	Lotte Chemical Corp.	KRW	South Korea	248.63	7,878	\$1,958,723
MAN	Manpowergroup, Inc.	USD	United States	64.80	35,151	\$2,277,785
8002	Marubeni Corp.	JPY	Japan	7.02	172,600	\$1,211,050
	MEXICAN NUEVO PESO	MXN	Mexico	19.65	1	\$0
8058	Mitsubishi Corp.	JPY	Japan	27.42	137,500	\$3,769,777
NEE	NextEra Energy, Inc.	USD	United States	173.82	28,709	\$4,990,198
5214	Nippon Electric Glass Co., Ltd.	JPY	Japan	24.50	93,200	\$2,283,360
9432	Nippon Telegraph & Telephone Corp.	JPY	Japan	40.80	83,300	\$3,398,584
9437	NTT DoCoMo, Inc.	JPY	Japan	22.47	126,200	\$2,835,616
NUE	Nucor Corp.	USD	United States	51.81	57,291	\$2,968,247
659	NWS Holdings Ltd.	HKD	Hong Kong	2.05	269,000	\$552,357
OKE	Oneok, Inc.	USD	United States	53.95	11,318	\$610,606
ORA	Orange SA	EUR	France	16.21	225,167	\$3,649,009
OC	Owens Corning, Inc.	USD	United States	43.98	48,590	\$2,136,988
PKG	Packaging Corp. of America	USD	United States	83.46	28,632	\$2,389,627
PH	Parker Hannifin Corp.	USD	United States	149.14	19,001	\$2,833,809
	POUND STERLING	GBP	United Kingdom	0.78	7,831	\$9,982
ROP	Roper Technologies, Inc.	USD	United States	266.52	13,199	\$3,517,797
SAND	Sandvik AB	SEK	Sweden	14.33	191,135	\$2,738,635
SLB	Schlumberger Ltd.	USD	United States	36.08	3,345	\$120,688
SU	Schneider Electric SE	EUR	France	67.83	49,554	\$3,361,314
4063	Shin-Etsu Chemical Co., Ltd.	JPY	Japan	76.83	41,900	\$3,219,296
338	Sinopec Shanghai Petrochemical Co. Ltd. - H Shares	HKD	China	0.44	3,228,000	\$1,413,023
034730	SK Holdings Co. Ltd.	KRW	South Korea	233.33	8,217	\$1,917,289
017670	SK Telecom Co., Ltd.	KRW	South Korea	241.28	9,542	\$2,302,292
SKFB	SKF AB	SEK	Sweden	15.20	96,158	\$1,461,471
STLD	Steel Dynamics, Inc.	USD	United States	30.04	72,758	\$2,185,650
	SWEDISH KRONA	SEK	Sweden	8.86	823	\$93
SCMN	Swisscom AG	CHF	Switzerland	477.98	1,334	\$637,621
TMUS	T-Mobile US, Inc.	USD	United States	63.61	16,485	\$1,048,611
1801	Taisei Corp.	JPY	Japan	42.83	56,700	\$2,428,371
FTI	TechnipFMC PLC	USD	United Kingdom	19.58	103,653	\$2,029,526
TECK/B	Teck Resources Ltd.	CAD	Canada	21.53	124,840	\$2,687,553
VIVT4	Telefonica Brasil SA	BRL	Brazil	11.93	99,200	\$1,183,259
TLKM	Telekomunikasi Indonesia Persero Tbk PT	IDR	Indonesia	0.26	1,533,400	\$400,882
T	TELUS Corp.	CAD	Canada	33.15	83,683	\$2,773,700
TNB	Tenaga Nasional BHD	MYR	Malaysia	3.29	284,000	\$935,655
THYAO	Turk Hava Yollari	TRL	Turkey	3.03	399,491	\$1,212,427
URI	United Rentals, Inc.	USD	United States	102.53	19,500	\$1,999,335
VZ	Verizon Communications, Inc.	USD	United States	56.22	63,878	\$3,591,221
VOLVB	Volvo AB	SEK	Sweden	13.09	215,891	\$2,826,890
WBC	WABCO Holdings, Inc.	USD	United States	107.34	24,970	\$2,680,280
WM	Waste Management, Inc.	USD	United States	88.99	43,512	\$3,872,133
	XLB US C 54.47 01/03/19	USD	United States	0.00	(262,530)	(\$359)
	XLI US C 71.84 01/03/19	USD	United States	0.03	(384,187)	(\$10,178)
YZJSGD	Yangzijiang Shipbuilding Holdings Ltd.	SGD	Singapore	0.92	2,697,200	\$2,478,301
576	Zhejiang Expressway Co., Ltd. - H Shares	HKD	China	0.87	1,488,000	\$1,290,904
4958	Zhen Ding Technology Holding Ltd.	TWD	Taiwan	2.60	260,000	\$676,305

Important Legal Information:

Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.

Portfolio holdings subject to change daily. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it may differ from that in the complete portfolio of investments in the annual and semi-annual report to shareholders filed with the SEC on Form N-CSR, and the complete portfolio of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.

The portfolio data is for informational purposes only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.

Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a prospectus for retail funds, which contains this and other information, talk to your financial advisor, call us at 1-800-992-0180 or visit our website at www.voyainvestments.com. Please read the prospectus carefully before investing.

The portfolio data is "as of" the date indicated and we disclaim any responsibility to update the information.

Not FDIC Insured. Not NCUA/NCUSIF Insured. No Bank Guarantee. No Credit Union Guarantee.