

Voya Multi-Manager Mid Cap Value Fund
Portfolio Holdings as of December 31, 2018 (Unaudited)

Ticker	Security Name	Cmrcy	Country	Price	Quantity	Market Value
ACIA	Acacia Communications, Inc.	USD	United States	38.00	6,130	\$232,940
ACHC	Acadia Healthcare Co., Inc.	USD	United States	25.71	13,109	\$337,032
ACCO	ACCO Brands Corp.	USD	United States	6.78	61,100	\$414,258
AEIS	Advanced Energy Industries, Inc.	USD	United States	42.93	4,900	\$210,357
A	Agilent Technologies, Inc.	USD	United States	67.46	25,631	\$1,729,067
AL	Air Lease Corp.	USD	United States	30.21	41,880	\$1,265,195
AYR	Aircastle Ltd.	USD	United States	17.24	13,600	\$234,464
ALB	Albemarle Corp.	USD	United States	77.07	13,650	\$1,052,006
AA	Alcoa Corp.	USD	United States	26.58	15,609	\$414,887
ARE	Alexandria Real Estate Equities, Inc.	USD	United States	115.24	11,526	\$1,328,256
LNT	Alliant Energy Corp.	USD	United States	42.25	24,893	\$1,051,729
ALSN	Allison Transmission Holdings, Inc.	USD	United States	43.91	9,100	\$399,581
ALL	Allstate Corp.	USD	United States	82.63	8,300	\$685,829
AMCX	AMC Networks, Inc.	USD	United States	54.88	7,700	\$422,576
DOX	Amdocs Ltd.	USD	United States	58.58	12,576	\$736,702
AAL	American Airlines Group, Inc.	USD	United States	32.11	9,000	\$288,990
AAT	American Assets Trust, Inc.	USD	United States	40.17	7,968	\$320,075
AXL	American Axle & Manufacturing Holdings, Inc.	USD	United States	11.10	24,100	\$267,510
AMP	Ameriprise Financial, Inc.	USD	United States	104.37	6,000	\$626,220
AMKR	Amkor Technology, Inc.	USD	United States	6.56	40,900	\$268,304
NLY	Annaly Capital Management, Inc.	USD	United States	9.82	68,151	\$669,243
ARW	Arrow Electronics, Inc.	USD	United States	68.95	22,077	\$1,522,209
AHT	Ashford Hospitality Trust, Inc.	USD	United States	4.00	49,900	\$199,600
AIZ	Assurant, Inc.	USD	United States	89.44	7,592	\$679,028
AGO	Assured Guaranty Ltd.	USD	United States	38.28	8,900	\$340,692
ATTO	Atento SA	USD	Spain	4.01	32,765	\$131,388
ACLS	Axcelis Technologies, Inc.	USD	United States	17.80	33,633	\$598,667
AXS	Axis Capital Holdings Ltd.	USD	United States	51.64	4,800	\$247,872
BXS	BancorpSouth Bank	USD	United States	26.14	13,860	\$362,300
OZK	Bank OZK	USD	United States	22.83	12,433	\$283,845
BKU	BankUnited, Inc.	USD	United States	29.94	15,634	\$468,082
BBT	BB&T Corp.	USD	United States	43.32	11,700	\$506,844
BDX	Becton Dickinson & Co.	USD	United States	225.32	9,305	\$2,096,603
BBBY	Bed Bath & Beyond, Inc.	USD	United States	11.32	12,600	\$142,632
BBY	Best Buy Co., Inc.	USD	United States	52.96	5,100	\$270,096
BIG	Big Lots, Inc.	USD	United States	28.92	7,100	\$205,332
BKI	Black Knight, Inc.	USD	United States	45.06	8,023	\$361,516
TFDXX	BlackRock Liquidity Funds FedFund Portfolio	USD	United States	1.00	2,598,298	\$2,598,298
BAH	Booz Allen Hamilton Holding Corp.	USD	United States	45.07	6,934	\$312,515
EAT	Brinker International, Inc.	USD	United States	43.98	12,300	\$540,954
BRX	Brixmor Property Group, Inc.	USD	United States	14.69	47,873	\$703,254
BC	Brunswick Corp.	USD	United States	46.45	4,900	\$227,605
BZU	Buzzi Unicem SpA	EUR	Italy	17.25	21,330	\$367,906
CBT	Cabot Corp.	USD	United States	42.94	17,854	\$766,651
CAL	Caleres, Inc.	USD	United States	27.83	16,372	\$455,633
CAH	Cardinal Health, Inc.	USD	United States	44.60	5,000	\$223,000
CSL	Carlisle Cos., Inc.	USD	United States	100.52	8,236	\$827,883
CRS	Carpenter Technology Corp.	USD	United States	35.61	9,533	\$339,470
CRI	Carters, Inc.	USD	United States	81.62	16,048	\$1,309,838
CBL	CBL & Associates Properties, Inc.	USD	United States	1.92	77,180	\$148,186
CBRE	CBRE Group, Inc.	USD	United States	40.04	43,754	\$1,751,910
CE	Celanese Corp.	USD	United States	89.97	13,727	\$1,235,018
CIT	CIT Group, Inc.	USD	United States	38.27	23,610	\$903,555
CFG	Citizens Financial Group, Inc.	USD	United States	29.73	19,300	\$573,789
CLH	Clean Harbors, Inc.	USD	United States	49.35	13,909	\$686,409
CNO	CNO Financial Group, Inc.	USD	United States	14.88	72,461	\$1,078,220
COHR	Coherent, Inc.	USD	United States	105.71	2,709	\$286,368
COHU	Cohu, Inc.	USD	United States	16.07	4,070	\$65,405
CMA	Comerica, Inc.	USD	United States	68.69	10,062	\$691,159
CMC	Commercial Metals Co.	USD	United States	16.02	19,522	\$312,742
CTB	Cooper Tire & Rubber Co.	USD	United States	32.33	13,300	\$429,989
GLW	Corning, Inc.	USD	United States	30.21	12,100	\$365,541
OFC	Corporate Office Properties Trust SBI MD	USD	United States	21.03	26,633	\$560,092
CMI	Cummins, Inc.	USD	United States	133.64	6,500	\$868,660
	CURRENCY CONTRACT - SEK	SEK	Sweden	1.00	28,745	\$3,243
	CURRENCY CONTRACT - SEK	SEK	Sweden	0.11	(3,189)	(\$3,189)
DK	Delek US Holdings, Inc.	USD	United States	32.51	6,213	\$201,985

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Ticker	Security Name	Cmrcy	Country	Price	Quantity	Market Value
FANG	Diamondback Energy, Inc.	USD	United States	92.70	18,343	\$1,700,396
DKS	Dicks Sporting Goods, Inc.	USD	United States	31.20	7,100	\$221,520
DDS	Dillard's, Inc.	USD	United States	60.31	4,200	\$253,302
DIOD	Diodes, Inc.	USD	United States	32.26	13,600	\$438,736
DFS	Discover Financial Services	USD	United States	58.98	7,800	\$460,044
UFS	Domtar Corp.	USD	United States	35.13	7,400	\$259,962
DXC	DXC Technology Co.	USD	United States	53.17	6,600	\$350,922
EWBC	East West Bancorp, Inc.	USD	United States	43.53	25,204	\$1,097,130
EMN	Eastman Chemical Co.	USD	United States	73.11	8,800	\$643,368
EIX	Edison International	USD	United States	56.77	3,600	\$204,372
EME	EMCOR Group, Inc.	USD	United States	59.69	18,002	\$1,074,539
ECA	EnCana Corp.	USD	Canada	5.78	104,552	\$604,311
ETR	Entergy Corp.	USD	United States	86.07	15,100	\$1,299,657
EQIX	Equinix, Inc.	USD	United States	352.56	3,928	\$1,384,856
ELS	Equity Lifestyle Properties, Inc.	USD	United States	97.13	4,194	\$407,363
EEFT	Euronet Worldwide, Inc.	USD	United States	102.38	20,598	\$2,108,823
RE	Everest Re Group Ltd.	USD	United States	217.76	2,300	\$500,848
EVRG	Evergy, Inc.	USD	United States	56.77	9,126	\$518,083
EXC	Exelon Corp.	USD	United States	45.10	19,800	\$892,980
EXR	Extra Space Storage, Inc.	USD	United States	90.48	898	\$81,251
FNF	Fidelity National Financial, Inc.	USD	United States	31.44	26,168	\$822,722
FITB	Fifth Third Bancorp	USD	United States	23.53	36,400	\$856,492
FMBI	First Midwest Bancorp, Inc.	USD	United States	19.81	21,663	\$429,144
FRC	First Republic Bank/San Francisco CA	USD	United States	86.90	15,475	\$1,344,778
FE	FirstEnergy Corp.	USD	United States	37.55	26,100	\$980,055
FMC	FMC Corp.	USD	United States	73.96	11,841	\$875,760
FL	Foot Locker, Inc.	USD	United States	53.20	9,400	\$500,080
FSP	Franklin Street Properties Corp.	USD	United States	6.23	32,300	\$201,229
GME	GameStop Corp.	USD	United States	12.62	15,400	\$194,348
GPS	Gap, Inc.	USD	United States	25.76	12,200	\$314,272
GWR	Genesee & Wyoming, Inc.	USD	United States	74.02	9,931	\$735,093
G	Genpact Ltd.	USD	United States	26.99	56,639	\$1,528,687
GNW	Genworth Financial, Inc.	USD	United States	4.66	49,300	\$229,738
GT	Goodyear Tire & Rubber Co.	USD	United States	20.41	49,385	\$1,007,948
GOV	Government Properties Income Trust	USD	United States	6.87	19,600	\$134,652
GVA	Granite Construction, Inc.	USD	United States	40.28	7,849	\$316,158
GPOR	Gulfport Energy Corp.	USD	United States	6.55	30,200	\$197,810
THG	Hanover Insurance Group, Inc.	USD	United States	116.77	6,699	\$782,242
HRS	Harris Corp.	USD	United States	134.65	6,310	\$849,642
HIG	Hartford Financial Services Group, Inc.	USD	United States	44.45	10,300	\$457,835
HA	Hawaiian Holdings, Inc.	USD	United States	26.41	10,900	\$287,869
HCA	HCA Healthcare, Inc.	USD	United States	124.45	9,300	\$1,157,385
HPE	Hewlett Packard Enterprise Co.	USD	United States	13.21	30,400	\$401,584
HXL	Hexcel Corp.	USD	United States	57.34	30,301	\$1,737,459
HRC	Hill-Rom Holdings, Inc.	USD	United States	88.55	10,257	\$908,257
HFC	HollyFrontier Corp.	USD	United States	51.12	6,300	\$322,056
HPT	Hospitality Properties Trust	USD	United States	23.88	13,200	\$315,216
HST	Host Hotels & Resorts, Inc.	USD	United States	16.67	22,400	\$373,408
HUBB	Hubbell, Inc.	USD	United States	99.34	7,425	\$737,600
HII	Huntington Ingalls Industries, Inc.	USD	United States	190.31	2,330	\$443,422
HUN	Huntsman Corp.	USD	United States	19.29	30,600	\$590,274
IBKC	Iberiabank Corp.	USD	United States	64.28	9,143	\$587,712
ICHR	Ichor Holdings Ltd.	USD	United States	16.30	25,854	\$421,420
IEX	IDEX Corp.	USD	United States	126.26	10,811	\$1,364,997
INGR	Ingredion, Inc.	USD	United States	91.40	2,954	\$269,996
IP	International Paper Co.	USD	United States	40.36	9,400	\$379,384
ITRI	Itron, Inc.	USD	United States	47.29	12,359	\$584,457
JCOM	j2 Global, Inc.	USD	United States	69.38	2,900	\$201,202
JEC	Jacobs Engineering Group, Inc.	USD	United States	58.46	28,713	\$1,678,562
JAZZ	Jazz Pharmaceuticals PLC	USD	United States	123.96	3,200	\$396,672
JELD	JELD-WEN Holding, Inc.	USD	United States	14.21	34,745	\$493,726
JBLU	JetBlue Airways Corp.	USD	United States	16.06	62,607	\$1,005,468
SJM	JM Smucker Co.	USD	United States	93.49	4,200	\$392,658
JNPR	Juniper Networks, Inc.	USD	United States	26.91	28,400	\$764,244
KEM	Kemet Corp.	USD	United States	17.54	16,485	\$289,147
KEY	Keycorp	USD	United States	14.78	40,100	\$592,678
KEYS	Keysight Technologies, Inc.	USD	United States	62.08	41,805	\$2,595,254

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KNX	Knight-Swift Transportation Holdings, Inc.	USD	United States	25.07	9,618	\$241,123
KSS	Kohls Corp.	USD	United States	66.34	13,200	\$875,688
KR	Kroger Co.	USD	United States	27.50	33,800	\$929,500
KRO	Kronos Worldwide, Inc.	USD	United States	11.52	22,400	\$258,048
KLIC	Kulicke & Soffa Industries, Inc.	USD	United States	20.27	17,600	\$356,752
LH	Laboratory Corp. of America Holdings	USD	United States	126.36	8,389	\$1,060,034
LRCX	Lam Research Corp.	USD	United States	136.17	5,100	\$694,467
LREL	Lancashire Holdings Ltd..	GBP	United Kingdom	7.72	82,721	\$638,356
LCI	Lannett Co., Inc.	USD	United States	4.96	6,500	\$32,240
LPI	Laredo Petroleum, Inc.	USD	United States	3.62	89,183	\$322,842
LEA	Lear Corp.	USD	United States	122.86	4,800	\$589,728
LDOS	Leidos Holdings, Inc.	USD	United States	52.72	12,811	\$675,396
LEN	Lennar Corp.	USD	United States	39.15	9,438	\$369,498
LXP	Lexington Realty Trust	USD	United States	8.21	40,700	\$334,147
LSI	Life Storage, Inc.	USD	United States	92.99	5,283	\$491,266
LNC	Lincoln National Corp.	USD	United States	51.31	11,100	\$569,541
LKSD	LSC Communications, Inc.	USD	United States	7.00	3,912	\$27,384
CLI	Mack-Cali Realty Corp.	USD	United States	19.59	18,000	\$352,620
M	Macys, Inc.	USD	United States	29.78	20,400	\$607,512
MAN	Manpowergroup, Inc.	USD	United States	64.80	4,500	\$291,600
MPC	Marathon Petroleum Corp.	USD	United States	59.01	5,000	\$295,050
MDR	McDermott International, Inc.	USD	United States	6.54	19,100	\$124,914
MPW	Medical Properties Trust, Inc.	USD	United States	16.08	42,900	\$689,832
MTH	Meritage Homes Corp.	USD	United States	36.72	7,100	\$260,712
MEI	Methode Electronics, Inc.	USD	United States	23.29	8,600	\$200,294
MTG	MGIC Investment Corp.	USD	United States	10.46	30,000	\$313,800
MAA	Mid-America Apartment Communities, Inc.	USD	United States	95.70	18,441	\$1,764,804
MCRN	Milacron Holdings Corp.	USD	United States	11.89	44,659	\$530,996
TIGOS	Millicom International Cellular SA	SEK	Sweden	63.28	12,757	\$807,209
MHK	Mohawk Industries, Inc.	USD	United States	116.96	7,304	\$854,276
TAP	Molson Coors Brewing Co.	USD	United States	56.16	8,900	\$499,824
MOG/A	Moog, Inc.	USD	United States	77.48	9,132	\$707,547
MUSA	Murphy USA, Inc.	USD	United States	76.64	3,900	\$298,896
MYL	Mylan NV	USD	United States	27.40	8,400	\$230,160
NAVI	Navient Corp.	USD	United States	8.81	27,100	\$238,751
NWL	Newell Brands, Inc.	USD	United States	18.59	26,685	\$496,074
NFX	Newfield Exploration Co.	USD	United States	14.66	15,700	\$230,162
NCLH	Norwegian Cruise Line Holdings Ltd.	USD	United States	42.39	9,502	\$402,790
ODP	Office Depot, Inc.	USD	United States	2.58	98,000	\$252,840
ORI	Old Republic International Corp.	USD	United States	20.57	16,000	\$329,120
OHI	Omega Healthcare Investors, Inc.	USD	United States	35.15	12,700	\$446,405
ON	ON Semiconductor Corp.	USD	United States	16.51	17,200	\$283,972
OMI	Owens & Minor, Inc.	USD	United States	6.33	9,600	\$60,768
OC	Owens Corning, Inc.	USD	United States	43.98	5,800	\$255,084
OI	Owens-Illinois, Inc.	USD	United States	17.24	17,900	\$308,596
PK	Park Hotels & Resorts, Inc.	USD	United States	25.98	26,409	\$686,106
PBF	PBF Energy, Inc.	USD	United States	32.67	19,200	\$627,264
DOC	Physicians Realty Trust	USD	United States	16.03	41,514	\$665,469
PDM	Piedmont Office Realty Trust, Inc.	USD	United States	17.04	40,400	\$688,416
PPC	Pilgrims Pride Corp.	USD	United States	15.51	14,600	\$226,446
PNFP	Pinnacle Financial Partners, Inc.	USD	United States	46.10	4,314	\$198,875
PXD	Pioneer Natural Resources Co.	USD	United States	131.52	7,921	\$1,041,770
POST	Post Holdings, Inc.	USD	United States	89.13	6,252	\$557,241
	POUND STERLING	GBP	United Kingdom	0.78	47,648	\$60,733
APTS	Preferred Apartment Communities, Inc.	USD	United States	14.06	22,300	\$313,538
PSEC	Prospect Capital Corp.	USD	United States	6.31	45,200	\$285,212
PSB	PS Business Parks, Inc.	USD	United States	131.00	6,042	\$791,502
PEG	Public Service Enterprise Group, Inc.	USD	United States	52.05	17,100	\$890,055
PHM	Pulte Group, Inc.	USD	United States	25.99	14,700	\$382,053
PVH	PVH Corp.	USD	United States	92.95	15,551	\$1,445,465
RBC	Regal Beloit Corp.	USD	United States	70.05	5,700	\$399,285
RF	Regions Financial Corp.	USD	United States	13.38	54,400	\$727,872
RGA	Reinsurance Group of America, Inc.	USD	United States	140.23	11,120	\$1,559,358
RS	Reliance Steel & Aluminum Co.	USD	United States	71.17	19,895	\$1,415,927
ROP	Roper Technologies, Inc.	USD	United States	266.52	3,515	\$936,818
ROST	Ross Stores, Inc.	USD	United States	83.20	23,636	\$1,966,515
RRD	RR Donnelley & Sons Co.	USD	United States	3.96	10,433	\$41,315

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SANM	Sanmina Corp.	USD	United States	24.06	11,000	\$264,660
5929	Sanwa Holdings Corp.	JPY	Japan	11.35	50,212	\$570,103
SWM	Schweitzer-Mauduit International, Inc.	USD	United States	25.05	7,300	\$182,865
STX	Seagate Technology	USD	United States	38.59	8,800	\$339,592
SEIC	SEI Investments Co.	USD	United States	46.20	26,310	\$1,215,522
SNH	Senior Housing Properties Trust	USD	United States	11.72	23,500	\$275,420
ST	Sensata Technologies Holding PLC	USD	United States	44.84	12,035	\$539,649
SIMO	Silicon Motion Technology Corp.	USD	Taiwan	34.50	10,347	\$356,972
SITC	SITE Centers Corp.	USD	United States	11.07	21,500	\$238,005
SKYW	Skywest, Inc.	USD	United States	44.47	7,200	\$320,184
SWKS	Skyworks Solutions, Inc.	USD	United States	67.02	3,800	\$254,676
SLM	SLM Corp.	USD	United States	8.31	54,590	\$453,643
SNA	Snap-On, Inc.	USD	United States	145.29	3,000	\$435,870
SSB	South State Corp.	USD	United States	59.95	6,237	\$373,908
SPTN	SpartanNash Co.	USD	United States	17.18	15,100	\$259,418
SPR	Spirit Aerosystems Holdings, Inc.	USD	United States	72.09	10,700	\$771,363
SMTA	Spirit MTA REIT	USD	United States	7.13	6,010	\$42,851
SRC	Spirit Realty Capital, Inc.	USD	United States	35.25	12,020	\$423,705
SRCL	SRC Energy, Inc.	USD	United States	4.70	37,200	\$174,840
SSNC	SS&C Technologies Holdings, Inc.	USD	United States	45.11	17,603	\$794,071
STWD	Starwood Property Trust, Inc.	USD	United States	19.71	14,100	\$277,911
STE	STERIS PLC	USD	United Kingdom	106.85	5,582	\$596,437
STL	Sterling Bancorp/DE	USD	United States	16.51	33,964	\$560,746
STOR	STORE Capital Corp.	USD	United States	28.31	39,847	\$1,128,069
STI	SunTrust Banks, Inc.	USD	United States	50.44	13,300	\$670,852
SNX	SYNNEX Corp.	USD	United States	80.84	1,780	\$143,895
TECD	Tech Data Corp.	USD	United States	81.81	6,800	\$556,308
TGNA	TEGNA, Inc.	USD	United States	10.87	31,059	\$337,611
TEX	Terex Corp.	USD	United States	27.57	12,000	\$330,840
TSN	Tyson Foods, Inc.	USD	United States	53.40	7,400	\$395,160
UGI	UGI Corp.	USD	United States	53.35	31,631	\$1,687,514
UAL	United Continental Holdings, Inc.	USD	United States	83.73	9,300	\$778,689
URI	United Rentals, Inc.	USD	United States	102.53	2,100	\$215,313
UNIT	Uniti Group, Inc.	USD	United States	15.57	21,200	\$330,084
UNM	Unum Group	USD	United States	29.38	35,983	\$1,057,181
USFD	US Foods Holding Corp.	USD	United States	31.64	29,609	\$936,829
VLO	Valero Energy Corp.	USD	United States	74.97	6,400	\$479,808
VER	VEREIT, Inc.	USD	United States	7.15	47,800	\$341,770
VRSN	VeriSign, Inc.	USD	United States	148.29	2,065	\$306,219
VIAB	Viacom, Inc. Class B	USD	United States	25.70	12,400	\$318,680
VNOM	Viper Energy Partners L.P.	USD	United States	26.04	11,347	\$295,476
WNC	Wabash National Corp.	USD	United States	13.08	27,300	\$357,084
WAB	Wabtec Corp.	USD	United States	70.25	11,677	\$820,309
WAL	Western Alliance Bancorp.	USD	United States	39.49	12,335	\$487,109
WDC	Western Digital Corp.	USD	United States	36.97	11,000	\$406,670
WU	Western Union Co.	USD	United States	17.06	19,700	\$336,082
WHR	Whirlpool Corp.	USD	United States	106.87	5,200	\$555,724
WPX	WPX Energy, Inc.	USD	United States	11.35	33,798	\$383,607
XHR	Xenia Hotels & Resorts, Inc.	USD	United States	17.20	12,900	\$221,880
XRX	Xerox Corp.	USD	United States	19.76	11,400	\$225,264
ZION	Zions Bancorp NA	USD	United States	40.74	15,539	\$633,059

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.

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