

Voya Real Estate Fund

Portfolio Holdings as of March 29, 2019 (Unaudited)

Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
ARE	Alexandria Real Estate Equities, Inc.	USD	United States	142.56	65,156	\$9,288,639
ACC	American Campus Communities, Inc.	USD	United States	47.58	117,056	\$5,569,524
COLD	Americold Realty Trust	USD	United States	30.51	105,331	\$3,213,649
AVB	AvalonBay Communities, Inc.	USD	United States	200.73	91,359	\$18,338,492
TFDXX	BlackRock Liquidity Funds FedFund Portfolio	USD	United States	1.00	795,757	\$795,757
BDN	Brandywine Realty Trust	USD	United States	15.86	207,700	\$3,294,122
BRX	Brixmor Property Group, Inc.	USD	United States	18.37	416,412	\$7,649,488
BPR	Brookfield Property REIT, Inc.	USD	United States	20.49	167,159	\$3,425,088
CPT	Camden Property Trust	USD	United States	101.50	57,853	\$5,872,080
CXP	Columbia Property Trust, Inc.	USD	United States	22.51	270,379	\$6,086,231
CXW	CoreCivic, Inc.	USD	United States	19.45	107,636	\$2,093,520
CUZ	Cousins Properties, Inc.	USD	United States	9.66	367,311	\$3,548,224
CCI	Crown Castle International Corp.	USD	United States	128.00	15,041	\$1,925,248
CUBE	CubeSmart	USD	United States	32.04	377,902	\$12,107,980
CONE	CyrusOne, Inc.	USD	United States	52.44	44,590	\$2,338,300
DRH	DiamondRock Hospitality Co.	USD	United States	10.83	210,011	\$2,274,419
DLR	Digital Realty Trust, Inc.	USD	United States	119.00	22,059	\$2,625,021
DEI	Douglas Emmett, Inc.	USD	United States	40.42	142,453	\$5,757,950
DRE	Duke Realty Corp.	USD	United States	30.58	288,922	\$8,835,235
EQIX	Equinix, Inc.	USD	United States	453.16	53,887	\$24,419,433
EQR	Equity Residential	USD	United States	75.32	252,683	\$19,032,084
EXR	Extra Space Storage, Inc.	USD	United States	101.91	116,449	\$11,867,318
FCPT	Four Corners Property Trust, Inc.	USD	United States	29.60	120,568	\$3,568,813
HCP	HCP, Inc.	USD	United States	31.30	318,097	\$9,956,436
HTA	Healthcare Trust of America, Inc.	USD	United States	28.59	446,286	\$12,759,317
HLT	Hilton Worldwide Holdings, Inc.	USD	United States	83.11	22,454	\$1,866,152
HST	Host Hotels & Resorts, Inc.	USD	United States	18.90	444,121	\$8,393,887
HPP	Hudson Pacific Properties, Inc.	USD	United States	34.42	320,757	\$11,040,456
INVH	Invitation Homes, Inc.	USD	United States	24.33	364,751	\$8,874,392
JBGS	JBG SMITH Properties	USD	United States	41.35	70,768	\$2,926,257
LPT	Liberty Property Trust	USD	United States	48.42	82,015	\$3,971,166
MPW	Medical Properties Trust, Inc.	USD	United States	18.51	152,065	\$2,814,723
MGP	MGM Growth Properties LLC	USD	United States	32.25	217,216	\$7,005,216
NXRT	NexPoint Residential Trust, Inc.	USD	United States	38.34	67,484	\$2,587,337
PEB	Pebblebrook Hotel Trust	USD	United States	31.06	144,195	\$4,478,697
PDM	Piedmont Office Realty Trust, Inc.	USD	United States	20.85	269,099	\$5,610,714
PLD	ProLogis, Inc.	USD	United States	71.95	289,933	\$20,860,679
QTS	QTS Realty Trust, Inc.	USD	United States	44.99	78,718	\$3,541,523
REG	Regency Centers Corp.	USD	United States	67.49	156,133	\$10,537,416
RPAL	Retail Properties of America, Inc.	USD	United States	12.19	340,481	\$4,150,463
RHP	Ryman Hospitality Properties	USD	United States	82.24	42,344	\$3,482,371
SPG	Simon Property Group, Inc.	USD	United States	182.21	97,228	\$17,715,914
SRC	Spirit Realty Capital, Inc.	USD	United States	39.73	86,440	\$3,434,261
STAG	STAG Industrial, Inc.	USD	United States	29.65	118,868	\$3,524,436
STOR	STORE Capital Corp.	USD	United States	33.50	324,084	\$10,856,814
SUI	Sun Communities, Inc.	USD	United States	118.52	71,752	\$8,504,047
TCO	Taubman Centers, Inc.	USD	United States	52.88	133,826	\$7,076,719
TIER	Tier REIT, Inc.	USD	United States	28.66	89,625	\$2,568,653
VER	VEREIT, Inc.	USD	United States	8.37	519,242	\$4,346,056
VICI	VICI Properties, Inc.	USD	United States	21.88	430,561	\$9,420,675
VNO	Vornado Realty Trust	USD	United States	67.44	100,653	\$6,788,038
WELL	Welltower, Inc.	USD	United States	77.60	228,388	\$17,722,909

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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