

Voya SmallCap Opportunities Fund
Portfolio Holdings as of December 31, 2018 (Unaudited)

Ticker	Security Name	Cmrcy	Country	Price	Quantity	Market Value
ACIW	ACI Worldwide, Inc.	USD	United States	27.67	475,338	\$13,152,602
AERI	Aerie Pharmaceuticals, Inc.	USD	United States	36.10	125,159	\$4,518,240
ATSG	Air Transport Services Group, Inc.	USD	United States	22.81	121,122	\$2,762,793
AMED	Amedisys, Inc.	USD	United States	117.11	96,183	\$11,263,991
AEO	American Eagle Outfitters, Inc.	USD	United States	19.33	409,585	\$7,917,278
COLD	Americold Realty Trust	USD	United States	25.54	414,434	\$10,584,644
AMSF	Amerisafe, Inc.	USD	United States	56.69	119,172	\$6,755,861
FOLD	Amicus Therapeutics, Inc.	USD	United States	9.58	515,122	\$4,934,869
AMN	AMN Healthcare Services, Inc.	USD	United States	56.66	207,346	\$11,748,224
ARNA	Arena Pharmaceuticals, Inc.	USD	United States	38.95	110,837	\$4,317,101
ARRY	Array Biopharma, Inc.	USD	United States	14.25	506,831	\$7,222,342
ASGN	ASGN, Inc.	USD	United States	54.50	254,219	\$13,854,936
HOME	At Home Group, Inc.	USD	United States	18.66	446,846	\$8,338,146
BECN	Beacon Roofing Supply, Inc.	USD	United States	31.72	215,198	\$6,826,081
BLMN	Bloomin Brands, Inc.	USD	United States	17.89	551,726	\$9,870,378
BPMC	Blueprint Medicines Corp.	USD	United States	53.91	94,783	\$5,109,752
WIFI	Boingo Wireless, Inc.	USD	United States	20.57	397,492	\$8,176,410
BCC	Boise Cascade Co.	USD	United States	23.85	140,738	\$3,356,601
BSIG	BrightSphere Investment Group PLC	USD	United Kingdom	10.68	340,141	\$3,632,706
BCO	Brinks Co.	USD	United States	64.65	196,312	\$12,691,571
CACI	CACI International, Inc.	USD	United States	144.03	68,198	\$9,822,558
CDLX	Cardlytics, Inc.	USD	United States	10.83	251,682	\$2,725,716
CRZO	Carrizo Oil & Gas, Inc.	USD	United States	11.29	481,773	\$5,439,217
CTLT	Catalent, Inc.	USD	United States	31.18	146,823	\$4,577,941
CAKE	Cheesecake Factory	USD	United States	43.51	142,032	\$6,179,812
PLCE	Childrens Place, Inc./The	USD	United States	90.09	112,409	\$10,126,927
CIR	CIRCOR International, Inc.	USD	United States	21.30	187,315	\$3,989,810
CLVS	Clovis Oncology, Inc.	USD	United States	17.96	178,032	\$3,197,455
CMC	Commercial Metals Co.	USD	United States	16.02	473,064	\$7,578,485
CMP	Compass Minerals International, Inc.	USD	United States	41.69	168,141	\$7,009,798
CSOD	Cornerstone OnDemand, Inc.	USD	United States	50.43	117,932	\$5,947,311
CRAY	Cray, Inc.	USD	United States	21.59	305,600	\$6,597,904
CW	Curtiss-Wright Corp.	USD	United States	102.12	107,751	\$11,003,532
CBAY	Cymbay Therapeutics, Inc.	USD	United States	7.87	376,505	\$2,963,094
DAN	Dana, Inc.	USD	United States	13.63	721,290	\$9,831,183
TACO	Del Taco Restaurants, Inc.	USD	United States	9.99	289,498	\$2,892,085
DERM	Dermira, Inc.	USD	United States	7.19	185,936	\$1,336,880
DRQ	Dril-Quip, Inc.	USD	United States	30.03	100,316	\$3,012,489
EGP	EastGroup Properties, Inc.	USD	United States	91.73	157,057	\$14,406,839
ERI	Eldorado Resorts, Inc.	USD	United States	36.21	284,783	\$10,311,992
EME	EMCOR Group, Inc.	USD	United States	59.69	206,344	\$12,316,673
EBS	Emergent Biosolutions, Inc.	USD	United States	59.28	90,200	\$5,347,056
NPO	EnPro Industries, Inc.	USD	United States	60.10	156,155	\$9,384,916
ENTG	Entegris, Inc.	USD	United States	27.90	512,748	\$14,303,105
ENV	Envestnet, Inc.	USD	United States	49.19	275,586	\$13,556,075
EPZM	Epizyme, Inc.	USD	United States	6.16	337,500	\$2,079,000
ETSY	Etsy, Inc.	USD	United States	47.57	222,825	\$10,599,785
EVBG	Everbridge, Inc.	USD	United States	56.76	88,993	\$5,051,243
EVOP	Evo Payments, Inc.	USD	United States	24.67	427,382	\$10,543,514
EXLS	ExlService Holdings, Inc.	USD	United States	52.62	224,978	\$11,838,342
STAY	Extended Stay America, Inc.	USD	United States	15.50	502,344	\$7,786,332
FGEN	FibroGen, Inc.	USD	United States	46.28	139,427	\$6,452,682
FCFS	FirstCash, Inc.	USD	United States	72.35	169,649	\$12,274,105
FIVE	Five Below, Inc.	USD	United States	102.32	113,546	\$11,618,027
GTHX	G1 Therapeutics, Inc.	USD	United States	19.15	59,508	\$1,139,578
GNRC	Generac Holdings, Inc.	USD	United States	49.70	267,837	\$13,311,499
GBT	Global Blood Therapeutics, Inc.	USD	United States	41.05	123,793	\$5,081,703
FGTXX	Goldman Sachs Financial Square Funds - Government Fund	USD	United States	1.00	9,157,000	\$9,157,000
GVA	Granite Construction, Inc.	USD	United States	40.28	223,251	\$8,992,550
GDOT	Green Dot Corp.	USD	United States	79.52	200,559	\$15,948,452
GEF	Greif, Inc.	USD	United States	37.11	94,701	\$3,514,354
HCSG	Healthcare Services Group, Inc.	USD	United States	40.18	300,380	\$12,069,268
HQY	HealthEquity, Inc.	USD	United States	59.65	140,518	\$8,381,899
HRC	Hill-Rom Holdings, Inc.	USD	United States	88.55	109,937	\$9,734,921
HOMB	Home Bancshares, Inc./Conway AR	USD	United States	16.34	635,207	\$10,379,282
HLI	Houlihan Lokey, Inc.	USD	United States	36.80	266,466	\$9,805,949
HUBG	HUB Group, Inc.	USD	United States	37.07	252,843	\$9,372,890

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HUBS	HubSpot, Inc.	USD	United States	125.73	65,200	\$8,197,596
HUD	Hudson Ltd.	USD	United Kingdom	17.15	416,487	\$7,142,752
HPP	Hudson Pacific Properties, Inc.	USD	United States	29.06	189,552	\$5,508,381
IMGN	Immunogen, Inc.	USD	United States	4.80	537,714	\$2,581,027
IMMU	Immunomedics, Inc.	USD	United States	14.27	342,638	\$4,889,444
INSM	Insmmed, Inc.	USD	United States	13.12	315,491	\$4,139,242
IDTI	Integrated Device Technology, Inc.	USD	United States	48.43	46,330	\$2,243,762
ICPT	Intercept Pharmaceuticals, Inc.	USD	United States	100.79	35,707	\$3,598,909
IRBT	iRobot Corp.	USD	United States	83.74	116,258	\$9,735,445
IWO	iShares Russell 2000 Growth ETF	USD	United States	168.00	69,881	\$11,740,008
JCOM	j2 Global, Inc.	USD	United States	69.38	234,278	\$16,254,208
JACK	Jack in the Box, Inc.	USD	United States	77.63	84,855	\$6,587,294
JBT	John Bean Technologies Corp.	USD	United States	71.81	150,220	\$10,787,298
KMPR	Kemper Corp.	USD	United States	66.38	150,615	\$9,997,824
KFY	Korn/Ferry International	USD	United States	39.54	70,454	\$2,785,751
LGND	Ligand Pharmaceuticals, Inc.	USD	United States	135.70	45,241	\$6,139,204
LNN	Lindsay Corp.	USD	United States	96.25	68,938	\$6,635,283
LIVN	LivaNova PLC	USD	United Kingdom	91.47	69,902	\$6,393,936
LOXO	Loxo Oncology, Inc.	USD	United States	140.07	45,314	\$6,347,132
LITE	Lumentum Holdings, Inc.	USD	United States	42.01	255,347	\$10,727,127
MGNX	MacroGenics, Inc.	USD	United States	12.70	48,481	\$615,709
VAC	Marriott Vacations Worldwide Corp.	USD	United States	70.51	87,516	\$6,170,753
MATW	Matthews International Corp.	USD	United States	40.62	170,618	\$6,930,503
MBFI	MB Financial, Inc.	USD	United States	39.63	226,548	\$8,978,097
MDSO	Medidata Solutions, Inc.	USD	United States	67.42	218,032	\$14,699,717
MEDP	Medpace Holdings, Inc.	USD	United States	52.93	171,613	\$9,083,476
MMSI	Merit Medical Systems, Inc.	USD	United States	55.81	267,752	\$14,943,239
MTG	MGIC Investment Corp.	USD	United States	10.46	425,278	\$4,448,408
MTX	Minerals Technologies, Inc.	USD	United States	51.34	163,304	\$8,384,027
MC	Moelis & Co.	USD	United States	34.38	279,639	\$9,613,989
EYE	National Vision Holdings, Inc.	USD	United States	28.17	214,663	\$6,047,057
OLLI	Ollie's Bargain Outlet Holdings, Inc.	USD	United States	66.51	179,029	\$11,907,219
OMCL	Omicell, Inc.	USD	United States	61.24	187,994	\$11,512,753
PCTY	Paylocity Holding Corp.	USD	United States	60.21	171,839	\$10,346,426
PFGC	Performance Food Group Co.	USD	United States	32.27	370,419	\$11,953,421
PETQ	PetiQ, Inc.	USD	United States	23.47	98,346	\$2,308,181
PLNT	Planet Fitness, Inc.	USD	United States	53.62	177,138	\$9,498,140
POL	PolyOne Corp.	USD	United States	28.60	327,052	\$9,353,687
PRI	Primerica, Inc.	USD	United States	97.71	84,265	\$8,233,533
PBYI	Puma Biotechnology, Inc.	USD	United States	20.35	189,199	\$3,850,200
QTWO	Q2 Holdings, Inc.	USD	United States	49.55	207,143	\$10,263,936
RPD	Rapid7, Inc.	USD	United States	31.16	138,188	\$4,305,938
RBC	Regal Beloit Corp.	USD	United States	70.05	139,842	\$9,795,932
RGNX	REGENXBIO, Inc.	USD	United States	41.95	87,248	\$3,660,054
SAIA	Saia, Inc.	USD	United States	55.82	165,107	\$9,216,273
SEM	Select Medical Holdings Corp.	USD	United States	15.35	689,700	\$10,586,895
SMTC	Semtech Corp.	USD	United States	45.87	219,943	\$10,088,785
SSD	Simpson Manufacturing Co., Inc.	USD	United States	54.13	214,291	\$11,599,572
BID	Sothebys	USD	United States	39.74	215,603	\$8,568,063
SPPI	Spectrum Pharmaceuticals, Inc.	USD	United States	8.75	367,312	\$3,213,980
STMP	Stamps.com, Inc.	USD	United States	155.64	69,765	\$10,858,225
SUPN	Supernus Pharmaceuticals, Inc.	USD	United States	33.22	149,112	\$4,953,501
TDOC	Teladoc Health, Inc.	USD	United States	49.57	227,804	\$11,292,244
TNC	Tennant Co.	USD	United States	52.11	71,175	\$3,708,929
TXMD	TherapeuticsMD, Inc.	USD	United States	3.81	766,915	\$2,921,946
BLD	TopBuild Corp.	USD	United States	45.00	146,577	\$6,595,965
TTD	Trade Desk, Inc./The	USD	United States	116.06	64,224	\$7,453,837
RARE	Ultragenyx Pharmaceutical, Inc.	USD	United States	43.48	60,145	\$2,615,105
UNT	Unit Corp.	USD	United States	14.28	264,878	\$3,782,458
UCBI	United Community Banks, Inc./GA	USD	United States	21.46	416,717	\$8,942,747
UE	Urban Edge Properties	USD	United States	16.62	376,199	\$6,252,427
SLCA	US Silica Holdings, Inc.	USD	United States	10.18	248,089	\$2,525,546
VIAV	Viavi Solutions, Inc.	USD	United States	10.05	549,926	\$5,526,756
VG	Vonage Holdings Corp.	USD	United States	8.73	1,197,345	\$10,452,822
WTS	Watts Water Technologies, Inc.	USD	United States	64.53	170,643	\$11,011,593
WTW	Weight Watchers International, Inc.	USD	United States	38.55	182,412	\$7,031,983
WWD	Woodward, Inc.	USD	United States	74.29	219,093	\$16,276,419

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Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
WOR	Worthington Industries, Inc.	USD	United States	34.84	211,307	\$7,361,936
WMGI	Wright Medical Group NV	USD	United States	27.22	509,681	\$13,873,517
YETI	YETI Holdings, Inc.	USD	United States	14.84	148,694	\$2,206,619
ZGNX	Zogenix, Inc.	USD	United States	36.46	123,373	\$4,498,180

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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