

Voya Target Retirement 2025 Fund

Portfolio Holdings as of December 31, 2018 (Unaudited)

Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
CRSOX	Credit Suisse Commodity Return Strategy Fund Class I	USD	United States	4.39	45,959	\$201,762
SHY	iShares 1-3 Year Treasury Bond ETF	USD	United States	83.62	1,960	\$163,895
TLT	iShares 20+ Year Treasury Bond ETF	USD	United States	121.51	2,707	\$328,928
IVV	iShares Core S&P 500 ETF	USD	United States	251.61	4,271	\$1,074,626
AGG	iShares Core U.S. Aggregate Bond ETF	USD	United States	106.49	13,496	\$1,437,189
SCHP	Schwab U.S. TIPS ETF	USD	United States	53.25	6,157	\$327,860
	TIAA-CREF Bond Index Fund - Class I	USD	United States	10.53	67,157	\$707,166
	TIAA-CREF International Equity Index Fund - Class I	USD	United States	16.93	29,403	\$497,787
	TIAA-CREF S&P 500 Index Fund	USD	United States	27.52	23,935	\$658,701
VNQI	Vanguard Global ex-U.S. Real Estate ETF	USD	United States	52.41	1,565	\$82,022
VNQ	Vanguard Real Estate ETF	USD	United States	74.57	1,102	\$82,176
	Voya Floating Rate Fund Class P3	USD	United States	9.40	86,475	\$812,866
	Voya Global Bond Fund Class P3	USD	United States	9.39	54,083	\$507,836
	Voya Intermediate Bond Fund Class P3	USD	United States	9.76	269,295	\$2,628,316
	Voya Large Cap Growth Fund Class P3	USD	United States	37.99	31,498	\$1,196,593
	Voya Large Cap Value Fund Class P3	USD	United States	11.14	107,107	\$1,193,172
	Voya MidCap Opportunities Fund Class P3	USD	United States	20.11	9,847	\$198,016
	Voya Multi-Manager Emerging Markets Equity Fund Class P3	USD	United States	10.69	64,059	\$684,787
	Voya Multi-Manager International Equity Fund Class P3	USD	United States	9.89	73,566	\$727,570
	Voya Multi-Manager International Factors Fund Class P3	USD	United States	8.57	104,387	\$894,597
	Voya Multi-Manager Mid Cap Value Fund Class P3	USD	United States	8.52	22,319	\$190,155
	Voya Short Term Bond Fund Class P3	USD	United States	9.66	75,738	\$731,633
	Voya Small Company Fund Class P3	USD	United States	12.06	25,316	\$305,311
	Voya U.S. High Dividend Low Volatility Fund Class P3	USD	United States	10.41	114,936	\$1,196,487

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.