

Voya Emerging Markets Hard Currency Debt Fund

Portfolio Holdings as of May 31, 2022 (Unaudited)

Ticker	Security Name	Cmrcy	Country	Price	Quantity	Market Value
	AES Panama Generation Holdings SRL	USD	Panama	91.65	1,000,000	\$916,490
	AngloGold Ashanti Holdings PLC	USD	South Africa	88.02	650,000	\$572,133
	Angolan Government International Bond	USD	Angola	93.56	750,000	\$701,663
	Angolan Government International Bond	USD	Angola	104.42	500,000	\$522,120
	Argentine Republic Government International Bond	USD	Argentina	29.45	1,883,777	\$554,772
	Argentine Republic Government International Bond	USD	Argentina	27.27	4,906,220	\$1,337,975
	Argentine Republic Government International Bond	USD	Argentina	29.77	374,361	\$111,450
	Argentine Republic Government International Bond	USD	Argentina	35.17	701,019	\$246,541
	Bahrain Government International Bond	USD	Bahrain	104.53	2,000,000	\$2,090,620
	Banco Mercantil del Norte SA/Grand Cayman	USD	Mexico	95.25	500,000	\$476,243
	Banco Nacional de Comercio Exterior SNC/Cayman Islands	USD	Mexico	100.65	750,000	\$754,901
	Banco Nacional de Panama	USD	Panama	82.20	800,000	\$657,600
TFDXX	BlackRock Liquidity Funds, FedFund, Institutional Class	USD	United States	1.00	3,780,000	\$3,780,000
	Cemex SAB de CV	USD	Mexico	104.12	750,000	\$780,908
	Centrais Eletricas Brasileiras SA	USD	Brazil	89.35	1,200,000	\$1,072,158
	Central American Bottling Corp. / CBC Bottling Holdco SL / Beliv Holdco SL	USD	Guatemala	95.59	290,000	\$277,207
	Chile Government International Bond	USD	Chile	92.68	1,000,000	\$926,775
	Chile Government International Bond	USD	Chile	87.81	500,000	\$439,064
	CNAC HK Finbridge Co. Ltd.	USD	China	102.24	1,700,000	\$1,738,089
	Colombia Government International Bond	USD	Colombia	79.32	400,000	\$317,269
	Colombia Government International Bond	USD	Colombia	82.99	500,000	\$414,941
	Colombia Government International Bond	USD	Colombia	70.51	1,000,000	\$705,117
	Colombia Government International Bond	USD	Colombia	77.90	750,000	\$584,272
	Colombia Government International Bond	USD	Colombia	99.80	750,000	\$748,468
	Colombia Government International Bond	USD	Colombia	107.25	700,000	\$750,759
	Colombia Government International Bond	USD	Colombia	90.93	500,000	\$454,662
	Comision Federal de Electricidad	USD	Mexico	92.32	425,000	\$392,360
	Comision Federal de Electricidad	USD	Mexico	85.91	1,000,000	\$859,110
	Comision Federal de Electricidad	USD	Mexico	72.92	500,000	\$364,590
	Corp Financiera de Desarrollo SA	USD	Peru	86.67	400,000	\$346,670
	Corp Nacional del Cobre de Chile	USD	Chile	88.99	1,150,000	\$1,023,363
	Corp Nacional del Cobre de Chile	USD	Chile	92.26	750,000	\$691,979
	Corp Nacional del Cobre de Chile	USD	Chile	93.95	900,000	\$845,516
	Costa Rica Government International Bond	USD	Costa Rica	98.08	1,500,000	\$1,471,218
	CT Trust	USD	Guatemala	89.60	700,000	\$627,197
	Development Bank of Kazakhstan JSC	USD	Kazakhstan	77.35	700,000	\$541,422
	Dominican Republic International Bond	USD	Dominican Republic	79.07	500,000	\$395,344
	Dominican Republic International Bond	USD	Dominican Republic	86.38	1,150,000	\$993,420
	Dominican Republic International Bond	USD	Dominican Republic	92.85	500,000	\$464,257
	Dominican Republic International Bond	USD	Dominican Republic	88.06	1,000,000	\$880,581
	Dominican Republic International Bond	USD	Dominican Republic	78.26	1,700,000	\$1,330,380
	Dominican Republic International Bond	USD	Dominican Republic	98.72	1,200,000	\$1,184,605
	Dominican Republic International Bond	USD	Dominican Republic	104.38	500,000	\$521,900
	Dominican Republic International Bond	USD	Dominican Republic	101.25	700,000	\$708,719
	DP World Crescent Ltd.	USD	United Arab Emirates	95.03	750,000	\$712,722
	EATON CORP GTD 06/01/2022	USD	United States	100.00	1,000,000	\$999,973
	Ecuador Government International Bond	USD	Ecuador	83.24	800,850	\$666,658
	Ecuador Government International Bond	USD	Ecuador	64.13	1,807,845	\$1,159,387
	Ecuador Government International Bond	USD	Ecuador	55.11	717,550	\$395,470
	Egypt Government International Bond	USD	Egypt	73.78	1,100,000	\$811,602
	Egypt Government International Bond	USD	Egypt	86.92	1,100,000	\$956,076
	Egypt Government International Bond	USD	Egypt	73.75	1,750,000	\$1,290,695
	Egypt Government International Bond	USD	Egypt	91.59	600,000	\$549,567
	Egypt Government International Bond	USD	Egypt	72.99	700,000	\$510,895
	Egypt Government International Bond	USD	Egypt	73.48	500,000	\$367,390
	Egypt Government International Bond	USD	Egypt	67.78	500,000	\$338,905
	EIG Pearl Holdings Sarl	USD	Saudi Arabia	84.25	1,000,000	\$842,488
	El Salvador Government International Bond	USD	El Salvador	39.81	1,000,000	\$398,086
	Empresa de Transmision Electrica SA	USD	Panama	89.19	1,200,000	\$1,070,322
	Empresa de Transporte de Pasajeros Metro SA	USD	Chile	73.26	400,000	\$293,056
	Empresa Nacional del Petroleo	USD	Chile	85.25	1,400,000	\$1,193,549
	Empresa Nacional del Petroleo	USD	Chile	94.97	1,500,000	\$1,424,550
	Empresa Nacional del Petroleo	USD	Chile	77.86	300,000	\$233,567
	ENA Master Trust	USD	Panama	88.91	1,000,000	\$889,129
	ENN Clean Energy International Investment Ltd.	USD	China	92.13	900,000	\$829,188
	Eskom Holdings SOC Ltd.	USD	South Africa	98.64	1,000,000	\$986,425
	Export-Import Bank of India	USD	India	82.08	500,000	\$410,380

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FISERV INC 0 06/09/2022		USD	United States	99.97	500,000	\$499,867
Gabon Government International Bond		USD	Gabon	85.16	500,000	\$425,804
Galaxy Pipeline Assets Bidco Ltd.		USD	United Arab Emirates	87.84	480,430	\$422,001
Galaxy Pipeline Assets Bidco Ltd.		USD	United Arab Emirates	84.84	614,131	\$521,003
Gazprom PJSC Via Gaz Capital SA		USD	Russia	27.50	750,000	\$206,250
Gazprom PJSC via Gaz Finance PLC		USD	Russia	15.00	1,350,000	\$202,500
GC Treasury Center Co. Ltd.		USD	Thailand	95.47	850,000	\$811,531
GCC SAB de CV		USD	Mexico	87.47	200,000	\$174,945
GENERAL MLS IN 06/03/2022		USD	United States	99.99	1,000,000	\$999,917
Ghana Government International Bond		USD	Ghana	51.13	1,000,000	\$511,250
Ghana Government International Bond		USD	Ghana	51.53	2,000,000	\$1,030,512
Ghana Government International Bond		USD	Ghana	63.20	750,000	\$474,002
Honduras Government International Bond		USD	Honduras	71.77	250,000	\$179,434
Honduras Government International Bond		USD	Honduras	82.53	200,000	\$165,051
Hungary Government International Bond		USD	Hungary	123.84	500,000	\$619,204
Hungary Government International Bond		USD	Hungary	68.05	1,750,000	\$1,190,947
Hutama Karya Persero PT		USD	Indonesia	94.99	750,000	\$712,392
Indonesia Government International Bond		USD	Indonesia	104.66	300,000	\$313,986
Indonesia Government International Bond		USD	Indonesia	103.34	1,250,000	\$1,291,791
Indonesia Government International Bond		USD	Indonesia	133.13	1,250,000	\$1,664,088
Industrias Penoles SAB de CV		USD	Mexico	83.60	500,000	\$417,995
Israel Electric Corp. Ltd.		USD	Israel	91.98	750,000	\$689,849
Istanbul Metropolitan Municipality		USD	Turkey	85.55	1,000,000	\$855,542
Ivory Coast Government International Bond		USD	Ivory Coast	94.61	1,149,654	\$1,087,733
Jamaica Government International Bond		USD	Jamaica	119.82	500,000	\$599,084
Jamaica Government International Bond		USD	Jamaica	116.75	1,200,000	\$1,401,021
Jordan Government International Bond		USD	Jordan	89.00	1,000,000	\$890,000
Kazakhstan Government International Bond		USD	Kazakhstan	107.53	1,750,000	\$1,881,731
KazMunayGas National Co. JSC		USD	Kazakhstan	85.08	500,000	\$425,422
KazMunayGas National Co. JSC		USD	Kazakhstan	91.22	750,000	\$684,120
KazMunayGas National Co. JSC		USD	Kazakhstan	76.77	2,000,000	\$1,535,448
Kenya Government International Bond		USD	Kenya	87.84	500,000	\$439,220
Kenya Government International Bond		USD	Kenya	86.89	600,000	\$521,340
Kenya Government International Bond		USD	Kenya	93.45	500,000	\$467,248
Lebanon Government International Bond		USD	Lebanon	10.00	2,000,000	\$200,000
Lebanon Government International Bond		USD	Lebanon	9.53	2,000,000	\$190,580
Lukoil Capital DAC		USD	Russia	51.50	500,000	\$257,500
Lukoil Securities BV		USD	Russia	50.50	750,000	\$378,750
Malaysia Wakala Sukuk Bhd		USD	Malaysia	84.94	1,250,000	\$1,061,732
Medco Bell Pte Ltd.		USD	Indonesia	92.82	250,000	\$232,053
Mexico Government International Bond		USD	Mexico	92.13	940,000	\$866,021
Mexico Government International Bond		USD	Mexico	100.78	1,000,000	\$1,007,790
Mexico Government International Bond		USD	Mexico	83.55	750,000	\$626,624
Millicom International Cellular SA		USD	Colombia	86.52	600,000	\$519,099
Misc Capital Two Labuan Ltd.		USD	Malaysia	96.43	825,000	\$795,579
MONDELEZ 0% 6/6/22		USD	United States	99.98	1,000,000	\$999,831
Morocco Government International Bond		USD	Morocco	78.56	750,000	\$589,169
Morocco Government International Bond		USD	Morocco	69.75	500,000	\$348,738
Nigeria Government International Bond		USD	Nigeria	79.31	1,500,000	\$1,189,635
Nigeria Government International Bond		USD	Nigeria	81.88	300,000	\$245,637
Nigeria Government International Bond		USD	Nigeria	86.29	1,000,000	\$862,900
Nigeria Government International Bond		USD	Nigeria	75.46	500,000	\$377,310
Oman Government International Bond		USD	Oman	101.95	800,000	\$815,600
Oman Government International Bond		USD	Oman	100.38	500,000	\$501,925
Oman Government International Bond		USD	Oman	91.60	750,000	\$686,977
OQ SAOC		USD	Oman	96.77	1,750,000	\$1,693,454
Orbia Advance Corp. SAB de CV		USD	Mexico	82.50	800,000	\$660,020
Oryx Funding Ltd.		USD	Oman	97.01	700,000	\$679,088
Panama Government International Bond		USD	Panama	89.39	750,000	\$670,414
Panama Government International Bond		USD	Panama	84.27	1,000,000	\$842,658
Panama Government International Bond		USD	Panama	98.17	500,000	\$490,874
Panama Government International Bond		USD	Panama	126.75	800,000	\$1,013,988
Panama Government International Bond		USD	Panama	113.67	1,250,000	\$1,420,906
Panama Government International Bond		USD	Panama	88.03	500,000	\$440,139
Paraguay Government International Bond		USD	Paraguay	101.26	750,000	\$759,434
Paraguay Government International Bond		USD	Paraguay	87.53	650,000	\$568,924
Pertamina Persero PT		USD	Indonesia	98.63	1,000,000	\$986,286

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	Pertamina Persero PT	USD	Indonesia	95.16	1,000,000	\$951,641
	Pertamina Persero PT	USD	Indonesia	91.13	750,000	\$683,438
	Perusahaan Listrik Negara PT	USD	Indonesia	98.39	750,000	\$737,903
	Perusahaan Listrik Negara PT	USD	Indonesia	100.34	500,000	\$501,678
	Perusahaan Listrik Negara PT	USD	Indonesia	98.39	1,500,000	\$1,475,805
	Perusahaan Penerbit SBSN Indonesia III	USD	Indonesia	100.55	1,500,000	\$1,508,265
	Perusahaan Penerbit SBSN Indonesia III	USD	Indonesia	86.38	1,000,000	\$863,750
	Peruvian Government International Bond	USD	Peru	88.46	500,000	\$442,313
	Peruvian Government International Bond	USD	Peru	111.28	500,000	\$556,403
	Peruvian Government International Bond	USD	Peru	68.58	500,000	\$342,900
	Petrobras Global Finance BV	USD	Brazil	98.92	1,200,000	\$1,186,992
	Petroleos de Venezuela SA	USD	Venezuela	5.00	1,750,000	\$87,500
	Petroleos de Venezuela SA	USD	Venezuela	5.00	1,000,000	\$50,000
	Petroleos del Peru SA	USD	Peru	85.01	250,000	\$212,531
	Petroleos del Peru SA	USD	Peru	78.32	1,400,000	\$1,096,417
	Petroleos Mexicanos	USD	Mexico	95.95	1,000,000	\$959,460
	Petroleos Mexicanos	USD	Mexico	99.08	1,275,000	\$1,263,251
	Petroleos Mexicanos	USD	Mexico	72.11	500,000	\$360,528
	Petroleos Mexicanos	USD	Mexico	67.87	350,000	\$237,540
	Petroleos Mexicanos	USD	Mexico	90.90	500,000	\$454,500
	Petroleos Mexicanos	USD	Mexico	71.22	1,000,000	\$712,215
	Petroleos Mexicanos	USD	Mexico	86.57	235,000	\$203,445
	Petronas Capital Ltd.	USD	Malaysia	87.62	300,000	\$262,847
	Petronas Capital Ltd.	USD	Malaysia	100.00	750,000	\$750,009
	Petronas Capital Ltd.	USD	Malaysia	103.83	1,750,000	\$1,817,025
	Philippine Government International Bond	USD	Philippines	115.78	750,000	\$868,343
	Philippine Government International Bond	USD	Philippines	124.88	1,000,000	\$1,248,757
	Philippine Government International Bond	USD	Philippines	96.38	650,000	\$626,487
	Qatar Energy	USD	Qatar	82.49	1,350,000	\$1,113,677
	Qatar Government International Bond	USD	Qatar	102.52	750,000	\$768,916
	Qatar Government International Bond	USD	Qatar	101.96	750,000	\$764,693
	Qatar Government International Bond	USD	Qatar	107.82	500,000	\$539,093
	Republic of Belarus International Bond	USD	Belarus	13.75	700,000	\$96,250
	Republic of South Africa Government International Bond	USD	South Africa	81.12	500,000	\$405,580
	Republic of South Africa Government International Bond	USD	South Africa	87.52	800,000	\$700,120
	Republic of South Africa Government International Bond	USD	South Africa	92.56	2,000,000	\$1,851,186
	Romanian Government International Bond	USD	Romania	84.84	1,500,000	\$1,272,564
	Romanian Government International Bond	USD	Romania	90.61	400,000	\$362,450
	Romanian Government International Bond	USD	Romania	85.90	2,000,000	\$1,717,960
DRW3	Russia Government Bond	USD	Russia	21.50	1,000,000	\$215,000
	Russian Foreign Bond - Eurobond	USD	Russia	19.75	1,800,000	\$355,500
	Russian Foreign Bond - Eurobond	USD	Russia	20.00	1,000,000	\$200,000
	SA Global Sukuk Ltd.	USD	Saudi Arabia	91.79	1,050,000	\$963,806
	Saudi Arabian Oil Co.	USD	Saudi Arabia	88.78	750,000	\$665,884
	Saudi Arabian Oil Co.	USD	Saudi Arabia	79.11	1,000,000	\$791,146
	Saudi Arabian Oil Co.	USD	Saudi Arabia	77.65	3,000,000	\$2,329,599
	Saudi Government International Bond	USD	Saudi Arabia	87.70	500,000	\$438,496
	Saudi Government International Bond	USD	Saudi Arabia	80.09	500,000	\$400,473
	Saudi Government International Bond	USD	Saudi Arabia	99.24	800,000	\$793,934
	Senegal Government International Bond	USD	Senegal	87.90	500,000	\$439,500
	Serbia International Bond	USD	Republic Of Serbia	77.27	1,500,000	\$1,159,020
	SierraCol Energy Andina LLC	USD	Colombia	85.69	1,000,000	\$856,870
	Sri Lanka Government International Bond	USD	Sri Lanka	40.75	2,000,000	\$815,000
	Sri Lanka Government International Bond	USD	Sri Lanka	49.00	500,000	\$245,000
	Sri Lanka Government International Bond	USD	Sri Lanka	39.25	750,000	\$294,368
	Teva Pharmaceutical Finance Netherlands III BV	USD	Israel	91.83	825,000	\$757,581
	Turkey Government International Bond	USD	Turkey	93.20	1,000,000	\$931,980
	Turkey Government International Bond	USD	Turkey	93.90	900,000	\$845,118
	Turkey Government International Bond	USD	Turkey	92.60	1,000,000	\$925,956
	Turkey Government International Bond	USD	Turkey	97.55	1,750,000	\$1,707,197
	Turkey Government International Bond	USD	Turkey	86.14	950,000	\$818,372
	Turkey Government International Bond	USD	Turkey	83.44	500,000	\$417,192
	Ukraine Government International Bond	USD	Ukraine	68.50	346,000	\$237,010
	Ukraine Government International Bond	USD	Ukraine	43.56	346,000	\$150,726
	Ukraine Government International Bond	USD	Ukraine	39.14	346,000	\$135,437
	Ukraine Government International Bond	USD	Ukraine	36.94	346,000	\$127,804
	Ukraine Government International Bond	USD	Ukraine	39.15	346,000	\$135,459

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	Ukraine Government International Bond	USD	Ukraine	38.85	225,000	\$87,413
	Ukraine Government International Bond	USD	Ukraine	36.15	650,000	\$234,975
	Ukraine Government International Bond	USD	Ukraine	39.25	500,000	\$196,250
	Ukraine Government International Bond	USD	Ukraine	36.15	1,111,000	\$401,627
	Uruguay Government International Bond	USD	Uruguay	104.51	250,000	\$261,278
	Uruguay Government International Bond	USD	Uruguay	103.50	750,000	\$776,258
	Uruguay Government International Bond	USD	Uruguay	129.66	500,000	\$648,277
	US 10YR NOTE (CBT)Sep22	USD	United States	119.45	(61)	(\$7,286,641)
	US 10yr Ultra Fut Sep22	USD	United States	128.48	(68)	(\$8,736,938)
	US 2YR NOTE (CBT) SEP22	USD	United States	105.55	37	\$7,810,758
	US 5YR NOTE (CBT) SEP22	USD	United States	112.95	101	\$11,408,266
	US LONG BOND(CBT) SEP22	USD	United States	139.44	(12)	(\$1,673,250)
	US ULTRA BOND CBT Sep22	USD	United States	155.75	9	\$1,401,750
	Venezuela Government International Bond	USD	Venezuela	9.25	1,250,000	\$115,625
	Volcan Cia Minera SAA	USD	Peru	91.63	525,000	\$481,039
	Zambia Government International Bond	USD	Zambia	69.73	500,000	\$348,632
	Zambia Government International Bond	USD	Zambia	70.49	750,000	\$528,690

**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](http://www.voyainvestments.com). Please read the prospectus carefully before investing.**

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