

Voya Emerging Markets Hard Currency Debt Fund

Portfolio Holdings as of January 29, 2021 (Unaudited)

Ticker	Security Name	Cmrcy	Country	Price	Quantity	Market Value
	AES Panama Generation Holdings SRL	USD	Panama	107.87	1,000,000	\$1,078,700
	Angolan Government International Bond	USD	Angola	106.58	500,000	\$532,883
	Angolan Government International Bond	USD	Angola	99.14	750,000	\$743,531
	Argentine Republic Government International Bond	USD	Argentina	38.50	1,883,778	\$725,254
	Argentine Republic Government International Bond	USD	Argentina	34.45	4,906,220	\$1,690,193
	Argentine Republic Government International Bond	USD	Argentina	41.70	374,361	\$156,109
	Argentine Republic Government International Bond	USD	Argentina	39.45	701,019	\$276,552
	Bahrain Government International Bond	USD	Bahrain	116.19	2,000,000	\$2,323,760
	Banco BTG Pactual SA/Cayman Islands	USD	Brazil	105.43	600,000	\$632,580
	Banco Internacional del Peru SAA Interbank	USD	Peru	106.93	500,000	\$534,625
	Banco Mercantil del Norte SA/Grand Cayman	USD	Mexico	109.16	500,000	\$545,823
	Banco Nacional de Comercio Exterior SNC/Cayman Islands	USD	Mexico	111.11	750,000	\$833,359
	Banco Nacional de Panama	USD	Panama	99.98	250,000	\$249,938
	Bangkok Bank PCL/Hong Kong	USD	Thailand	105.13	875,000	\$919,844
	Bank of New York Institutional Cash Reserves Deposit	USD	United States	1.00	80,898	\$80,898
	BBVA Bancomer SA/Texas	USD	Mexico	100.76	200,000	\$201,510
TFDXX	BlackRock Liquidity Funds, FedFund, Institutional Class	USD	United States	1.00	1,237,000	\$1,237,000
	Cemex SAB de CV	USD	Mexico	113.00	1,000,000	\$1,130,000
	Centrais Eletricas Brasileiras SA	USD	Brazil	103.64	1,200,000	\$1,243,728
	CNAC HK Finbridge Co. Ltd.	USD	China	108.82	1,700,000	\$1,850,000
	Colombia Government International Bond	USD	Colombia	103.19	500,000	\$515,938
	Colombia Government International Bond	USD	Colombia	116.33	1,750,000	\$2,035,688
	Colombia Government International Bond	USD	Colombia	128.55	500,000	\$642,750
	Colombia Government International Bond	USD	Colombia	121.49	700,000	\$850,434
	Colombia Government International Bond	USD	Colombia	104.45	2,000,000	\$2,089,000
	Corp Financiera de Desarrollo SA	USD	Peru	101.75	650,000	\$661,375
	Corp Nacional del Cobre de Chile	USD	Chile	113.45	900,000	\$1,021,020
	Corp Nacional del Cobre de Chile	USD	Chile	114.56	1,150,000	\$1,317,477
	Corp Nacional del Cobre de Chile	USD	Chile	119.51	750,000	\$896,333
	Costa Rica Government International Bond	USD	Costa Rica	100.63	1,500,000	\$1,509,375
	Costa Rica Government International Bond	USD	Costa Rica	99.00	1,100,000	\$1,089,011
	Croatia Government International Bond	USD	Croatia	110.44	500,000	\$552,221
	CURRENCY CONTRACT - EUR	EUR	Eurozone	1.00	44,825	\$54,400
	CURRENCY CONTRACT - EUR	USD	Eurozone	1.21	(53,652)	(\$53,652)
	Dominican Republic International Bond	USD	Dominican Republic	111.73	1,000,000	\$1,117,250
	Dominican Republic International Bond	USD	Dominican Republic	118.58	1,500,000	\$1,778,625
	Dominican Republic International Bond	USD	Dominican Republic	104.93	1,500,000	\$1,573,875
	Dominican Republic International Bond	USD	Dominican Republic	105.20	2,000,000	\$2,104,000
	Dominican Republic International Bond	USD	Dominican Republic	116.53	1,500,000	\$1,747,875
	Dominican Republic International Bond	USD	Dominican Republic	107.03	1,500,000	\$1,605,375
	Dominican Republic International Bond	USD	Dominican Republic	103.63	500,000	\$518,125
	DP World Crescent Ltd.	USD	United Arab Emirates	109.57	750,000	\$821,756
	Ecopetrol SA	USD	Colombia	124.63	1,250,000	\$1,557,813
	Ecuador Government International Bond	USD	Ecuador	53.75	800,850	\$430,457
	Ecuador Government International Bond	USD	Ecuador	46.00	1,807,845	\$831,609
	Ecuador Government International Bond	USD	Ecuador	44.00	717,550	\$315,722
	Egypt Government International Bond	USD	Egypt	113.55	1,100,000	\$1,249,094
	Egypt Government International Bond	USD	Egypt	112.94	1,100,000	\$1,242,346
	Egypt Government International Bond	USD	Egypt	111.74	1,750,000	\$1,955,380
	Egypt Government International Bond	USD	Egypt	116.13	1,000,000	\$1,161,250
	Egypt Government International Bond	USD	Egypt	108.80	750,000	\$816,008
	Egypt Government International Bond	USD	Egypt	110.35	700,000	\$772,437
	El Salvador Government International Bond	USD	El Salvador	97.75	1,000,000	\$977,500
	Empresa de Transmision Electrica SA	USD	Panama	123.15	1,200,000	\$1,477,812
	Empresa Nacional del Petroleo	USD	Chile	109.92	300,000	\$329,765
	Empresa Nacional del Petroleo	USD	Chile	109.61	1,500,000	\$1,644,182
	ENA Master Trust	USD	Panama	107.78	1,000,000	\$1,077,800
	Eskom Holdings SOC Ltd.	USD	South Africa	111.10	1,000,000	\$1,111,025
	Gabon Government International Bond	USD	Gabon	99.01	500,000	\$495,069
	Gazprom PJSC Via Gaz Capital SA	USD	Russia	113.02	1,250,000	\$1,412,794
	Gazprom PJSC Via Gaz Finance PLC	USD	Russia	103.18	1,350,000	\$1,392,927
	Georgian Oil and Gas Corp. JSC	USD	Georgia	101.20	1,000,000	\$1,011,950
	Ghana Government International Bond	USD	Ghana	100.63	1,000,000	\$1,006,250
	Ghana Government International Bond	USD	Ghana	101.31	2,000,000	\$2,026,160
	Ghana Government International Bond	USD	Ghana	109.86	1,750,000	\$1,922,611
	Honduras Government International Bond	USD	Honduras	115.00	200,000	\$230,000
	Honduras Government International Bond	USD	Honduras	112.65	250,000	\$281,625

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	Hungary Government International Bond	USD	Hungary	174.48	500,000	\$872,400
	Hutama Karya Persero PT	USD	Indonesia	110.59	750,000	\$829,416
	Indonesia Government International Bond	USD	Indonesia	129.76	1,250,000	\$1,621,963
	Indonesia Government International Bond	USD	Indonesia	164.14	1,250,000	\$2,051,694
	Indonesia Government International Bond	USD	Indonesia	120.14	300,000	\$360,425
	Industrias Penoles SAB de CV	USD	Mexico	112.95	500,000	\$564,750
	Istanbul Metropolitan Municipality	USD	Turkey	102.81	1,000,000	\$1,028,125
	Ivory Coast Government International Bond	USD	Ivory Coast	101.63	1,237,154	\$1,257,282
	Jamaica Government International Bond	USD	Jamaica	142.85	500,000	\$714,250
	Jamaica Government International Bond	USD	Jamaica	141.25	1,200,000	\$1,695,000
	Jordan Government International Bond	USD	Jordan	110.20	1,000,000	\$1,101,965
	Kallpa Generacion SA	USD	Peru	108.60	500,000	\$543,013
	Kallpa Generacion SA	USD	Peru	108.60	500,000	\$543,013
	Kazakhstan Government International Bond	USD	Kazakhstan	157.93	1,750,000	\$2,763,700
	KazMunayGas National Co. JSC	USD	Kazakhstan	128.90	500,000	\$644,510
	KazMunayGas National Co. JSC	USD	Kazakhstan	138.89	750,000	\$1,041,705
	KazMunayGas National Co. JSC	USD	Kazakhstan	108.07	2,000,000	\$2,161,360
	Kenya Government International Bond	USD	Kenya	112.09	500,000	\$560,465
	Kenya Government International Bond	USD	Kenya	115.61	600,000	\$693,651
	Kenya Government International Bond	USD	Kenya	110.72	500,000	\$553,614
	Lebanon Government International Bond	USD	Lebanon	14.12	2,000,000	\$282,420
	Lebanon Government International Bond	USD	Lebanon	13.29	2,000,000	\$265,840
	Lukoil Securities BV	USD	Russia	106.85	750,000	\$801,375
	Medco Bell Pte Ltd.	USD	Indonesia	101.80	975,000	\$992,560
	MercadoLibre, Inc.	USD	Brazil	100.56	1,000,000	\$1,005,640
	Mexico Government International Bond	USD	Mexico	106.16	940,000	\$997,904
	Mexico Government International Bond	USD	Mexico	115.34	1,000,000	\$1,153,375
	Mexico Government International Bond	USD	Mexico	106.98	750,000	\$802,346
	Millicom International Cellular SA	USD	Colombia	106.14	600,000	\$636,861
	Morocco Government International Bond	USD	Morocco	100.86	750,000	\$756,443
	Morocco Government International Bond	USD	Morocco	102.16	1,500,000	\$1,532,340
	Nigeria Government International Bond	USD	Nigeria	109.72	300,000	\$329,166
	Nigeria Government International Bond	USD	Nigeria	105.56	500,000	\$527,813
	Nigeria Government International Bond	USD	Nigeria	108.16	1,000,000	\$1,081,610
	Oleoducto Central SA	USD	Colombia	108.58	550,000	\$597,163
	Oman Government International Bond	USD	Oman	105.15	800,000	\$841,164
	Oman Government International Bond	USD	Oman	103.83	500,000	\$519,130
	Oman Government International Bond	USD	Oman	97.76	750,000	\$733,208
	Oryx Funding Ltd.	USD	Oman	102.49	1,000,000	\$1,024,850
	Panama Government International Bond	USD	Panama	113.24	500,000	\$566,178
	Panama Government International Bond	USD	Panama	143.68	1,250,000	\$1,796,006
	Panama Government International Bond	USD	Panama	153.61	800,000	\$1,228,856
	Panama Government International Bond	USD	Panama	123.38	500,000	\$616,880
	Paraguay Government International Bond	USD	Paraguay	126.40	650,000	\$821,607
	Paraguay Government International Bond	USD	Paraguay	116.35	750,000	\$872,633
	Pertamina Persero PT	USD	Indonesia	110.40	1,000,000	\$1,104,000
	Pertamina Persero PT	USD	Indonesia	106.65	750,000	\$799,891
	Pertamina Persero PT	USD	Indonesia	123.50	1,000,000	\$1,235,000
	Perusahaan Listrik Negara PT	USD	Indonesia	109.90	750,000	\$824,250
	Perusahaan Listrik Negara PT	USD	Indonesia	109.90	1,500,000	\$1,648,500
	Perusahaan Listrik Negara PT	USD	Indonesia	132.00	500,000	\$660,000
	Perusahaan Penerbit SBSN Indonesia III	USD	Indonesia	114.04	1,500,000	\$1,710,600
	Perusahaan Penerbit SBSN Indonesia III	USD	Indonesia	108.41	1,000,000	\$1,084,110
	Peruvian Government International Bond	USD	Peru	96.60	500,000	\$483,005
	Peruvian Government International Bond	USD	Peru	107.83	500,000	\$539,125
	Peruvian Government International Bond	USD	Peru	152.43	500,000	\$762,148
	Petrobras Global Finance BV	USD	Brazil	125.19	1,000,000	\$1,251,850
	Petrobras Global Finance BV	USD	Brazil	116.23	1,250,000	\$1,452,813
	Petrobras Global Finance BV	USD	Brazil	111.78	1,200,000	\$1,341,300
	Petroleos de Venezuela SA	USD	Venezuela	3.50	1,000,000	\$35,000
	Petroleos de Venezuela SA	USD	Venezuela	3.50	1,750,000	\$61,250
	Petroleos del Peru SA	USD	Peru	114.09	250,000	\$285,228
	Petroleos del Peru SA	USD	Peru	119.59	1,000,000	\$1,195,900
	Petroleos Mexicanos	USD	Mexico	103.68	1,000,000	\$1,036,750
	Petroleos Mexicanos	USD	Mexico	99.63	500,000	\$498,125
	Petroleos Mexicanos	USD	Mexico	81.75	350,000	\$286,108
	Petroleos Mexicanos	USD	Mexico	107.38	1,275,000	\$1,369,031

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	Petroleos Mexicanos	USD	Mexico	87.51	500,000	\$437,570
	Petroleos Mexicanos	USD	Mexico	98.90	450,000	\$445,030
	Petroleos Mexicanos	USD	Mexico	87.80	1,000,000	\$877,950
	Petronas Capital Ltd.	USD	Malaysia	129.94	750,000	\$974,583
	Petronas Capital Ltd.	USD	Malaysia	140.77	1,750,000	\$2,463,396
	Philippine Government International Bond	USD	Philippines	153.48	1,000,000	\$1,534,810
	Philippine Government International Bond	USD	Philippines	142.28	750,000	\$1,067,121
	Qatar Government International Bond	USD	Qatar	116.57	1,350,000	\$1,573,695
	Qatar Government International Bond	USD	Qatar	128.15	750,000	\$961,110
	Qatar Government International Bond	USD	Qatar	117.61	500,000	\$588,063
	Qatar Government International Bond	USD	Qatar	134.45	500,000	\$672,265
	Republic of Azerbaijan International Bond	USD	Azerbaijan	109.61	500,000	\$548,028
	Republic of Belarus International Bond	USD	Belarus	101.13	700,000	\$707,899
	Republic of Poland Government International Bond	USD	Poland	112.37	500,000	\$561,833
	Republic of Serbia	USD	Russia	97.08	1,500,000	\$1,456,238
	Republic of South Africa Government International Bond	USD	South Africa	101.98	2,000,000	\$2,039,556
	Republic of South Africa Government International Bond	USD	South Africa	96.65	500,000	\$483,263
	Republic of South Africa Government International Bond	USD	South Africa	102.69	800,000	\$821,512
	Romanian Government International Bond	USD	Romania	124.28	400,000	\$497,125
	Romanian Government International Bond	USD	Romania	106.25	1,500,000	\$1,593,818
	Romanian Government International Bond	USD	Romania	106.84	750,000	\$801,311
DRW3	Russia Government Bond	USD	Russia	135.43	1,000,000	\$1,354,340
	Russian Foreign Bond - Eurobond	USD	Russia	115.14	1,800,000	\$2,072,563
	Russian Foreign Bond - Eurobond	USD	Russia	134.39	1,000,000	\$1,343,897
	Saudi Arabian Oil Co.	USD	Saudi Arabia	100.01	750,000	\$750,066
	Saudi Arabian Oil Co.	USD	Saudi Arabia	97.99	1,000,000	\$979,890
	Saudi Arabian Oil Co.	USD	Saudi Arabia	97.90	3,000,000	\$2,937,129
	Saudi Government International Bond	USD	Saudi Arabia	98.93	500,000	\$494,625
	Saudi Government International Bond	USD	Saudi Arabia	99.28	500,000	\$496,383
	Senegal Government International Bond	USD	Senegal	110.06	500,000	\$550,294
	SK Hynix, Inc.	USD	South Korea	100.81	1,000,000	\$1,008,117
	Sri Lanka Government International Bond	USD	Sri Lanka	61.00	750,000	\$457,500
	Sri Lanka Government International Bond	USD	Sri Lanka	61.75	2,000,000	\$1,235,000
	Sri Lanka Government International Bond	USD	Sri Lanka	70.63	500,000	\$353,125
	Total Play Telecomunicaciones SA de CV	USD	Mexico	98.94	950,000	\$939,930
	Turkey Government International Bond	USD	Turkey	108.54	1,000,000	\$1,085,410
	Turkey Government International Bond	USD	Turkey	111.82	1,750,000	\$1,956,850
	Turkey Government International Bond	USD	Turkey	101.56	950,000	\$964,786
	Turkey Government International Bond	USD	Turkey	105.43	900,000	\$948,825
	Turkey Government International Bond	USD	Turkey	101.29	500,000	\$506,444
	Turkey Government International Bond	USD	Turkey	115.59	1,000,000	\$1,155,895
	Turkiye Vakiflar Bankasi TAO	USD	Turkey	103.66	500,000	\$518,318
	Ukraine Government International Bond	USD	Ukraine	106.74	1,111,000	\$1,185,904
	Ukraine Government International Bond	USD	Ukraine	121.63	500,000	\$608,153
	Ukraine Government International Bond	USD	Ukraine	107.57	650,000	\$699,218
	Ukraine Government International Bond	USD	Ukraine	106.34	346,000	\$367,928
	Ukraine Government International Bond	USD	Ukraine	109.03	346,000	\$377,246
	Ukraine Government International Bond	USD	Ukraine	110.66	346,000	\$382,882
	Ukraine Government International Bond	USD	Ukraine	111.94	346,000	\$387,312
	Ukraine Government International Bond	USD	Ukraine	112.60	346,000	\$389,610
	Ukraine Government International Bond	USD	Ukraine	112.13	225,000	\$252,297
	United States Treasury Note/Bond	USD	United States	103.27	18,000	\$18,588
	Uruguay Government International Bond	USD	Uruguay	117.21	1,500,000	\$1,758,090
	Uruguay Government International Bond	USD	Uruguay	162.06	500,000	\$810,278
	Uruguay Government International Bond	USD	Uruguay	120.53	250,000	\$301,331
	US 10YR NOTE (CBT)Mar21	USD	United States	137.03	(55)	(\$7,536,719)
	US 10yr Ultra Fut Mar21	USD	United States	153.83	(89)	(\$13,690,703)
	US 2YR NOTE (CBT) Mar21	USD	United States	110.49	63	\$13,921,523
	US 5YR NOTE (CBT) Mar21	USD	United States	125.88	72	\$9,063,000
	US LONG BOND(CBT) Mar21	USD	United States	168.72	24	\$4,049,250
	US ULTRA BOND CBT Mar21	USD	United States	204.72	(19)	(\$3,889,656)
	Venezuela Government International Bond	USD	Venezuela	9.75	1,250,000	\$121,875
	Zambia Government International Bond	USD	Zambia	53.75	750,000	\$403,161
	Zambia Government International Bond	USD	Zambia	52.75	500,000	\$263,763

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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