

Voya Russia Fund

Portfolio Holdings as of January 29, 2021 (Unaudited)

Ticker	Security Name	Crncy	Country	Price	Quantity	Market Value
ALRS	Alrosa PJSC	RUB	Russia	1.31	1,500,000	\$1,970,012
TFDX	BlackRock Liquidity Funds, FedFund, Institutional Class	USD	United States	1.00	451,612	\$451,612
	CANADIAN DOLLAR	CAD	Canada	1.28	1,000	\$782
EPAM	EPAM Systems, Inc.	USD	United States	344.43	14,750	\$5,080,343
	EURO	EUR	Eurozone	0.82	75,288	\$91,366
EURL	Evraz PLC	GBP	United Kingdom	6.84	198,000	\$1,353,803
GAZP	Gazprom PJSC	RUB	Russia	2.81	1,500,000	\$4,215,543
GAZP	Gazprom PJSC	USD	Russia	2.81	200,000	\$562,072
HSBKL	Halyk Savings Bank of Kazakhstan JSC	USD	Kazakhstan	12.68	280,000	\$3,551,131
K	Kinross Gold Corp.	CAD	Canada	6.98	475,000	\$3,317,107
LUKOY	Lukoil PJSC	USD	Russia	71.43	41,800	\$2,985,774
LKOH	Lukoil PJSC	RUB	Russia	71.09	22,500	\$1,599,487
MGNT	Magnit OJSC	RUB	Russia	64.71	12,600	\$815,312
MLRY	Mail.ru Group Ltd.	USD	Russia	26.05	60,000	\$1,563,065
GMKN	MMC Norilsk Nickel OJSC	RUB	Russia	321.92	23,750	\$7,645,655
MBT	Mobile TeleSystems PJSC	USD	Russia	9.00	305,000	\$2,745,000
NOVKY	Novatek PJSC	USD	Russia	166.87	12,800	\$2,135,923
NVTK	Novatek PJSC	USD	Russia	16.73	115,000	\$1,923,822
UPRO	OGK-4 OJSC	RUB	Russia	0.04	24,600,000	\$916,764
PHOJY	PhosAgro OJSC	USD	Russia	15.65	110,300	\$1,725,981
PHOR	PhosAgro PJSC	RUB	Russia	48.16	37,500	\$1,805,846
POLYL	Polymetal International PLC	GBP	Russia	21.58	160,000	\$3,453,381
	POUND STERLING	GBP	United Kingdom	0.73	1,000	\$1,370
HYDR	RusHydro JSC	RUB	Russia	0.01	128,000,000	\$1,312,069
	RUSSIAN RUBLE	RUB	Russia	75.68	0	\$0
SBER	Sberbank of Russia PJSC	USD	Russia	3.39	1,050,000	\$3,562,013
SBRCY	Sberbank PAO	USD	Russia	13.71	80,000	\$1,096,800
FLOT	Sovcomflot OAO	RUB	Russia	1.21	973,520	\$1,177,280
SNGSP	Surgutneftegas PJSC	RUB	Russia	0.53	2,800,000	\$1,476,278
TATNP	Tatneft	USD	Russia	6.00	270,000	\$1,618,866
TATN	Tatneft PJSC	RUB	Russia	6.43	350,000	\$2,249,193
TRNFP	Transneft PJSC	RUB	Russia	1889.49	599	\$1,131,804
FIVEL	X5 Retail Group N.V.	USD	Russia	35.26	96,500	\$3,402,347
YNDX	Yandex NV	USD	Russia	62.64	55,000	\$3,445,200

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.