

Voya Target Retirement 2025 Fund

Portfolio Holdings as of December 31, 2020 (Unaudited)

| Ticker | Security Name  | Crncy | Country       | Price  | Quantity | Market Value |
|--------|--|-------|---------------|--------|----------|--------------|
|        | Bank of New York Institutional Cash Reserves Deposit       | USD   | United States | 1.00   | 59,207   | \$59,207     |
| TLT    | iShares 20+ Year Treasury Bond ETF                         | USD   | United States | 157.73 | 5,067    | \$799,218    |
| IVV    | iShares Core S&P 500 ETF                                   | USD   | United States | 375.39 | 6,518    | \$2,446,792  |
| IJR    | iShares Core S&P SmallCap 600 Index Fund                   | USD   | United States | 91.90  | 13,906   | \$1,277,961  |
| AGG    | iShares Core U.S. Aggregate Bond ETF                       | USD   | United States | 118.19 | 32,168   | \$3,801,936  |
| IWM    | iShares Russell 2000 ETF                                   | USD   | United States | 196.06 | 4,368    | \$856,390    |
|        | TIAA-CREF S&P 500 Index Fund                               | USD   | United States | 41.22  | 128,534  | \$5,298,151  |
| VONG   | Vanguard Russell 1000 Growth ETF                           | USD   | United States | 247.81 | 830      | \$205,682    |
| VTV    | Vanguard Value ETF   | USD   | United States | 118.96 | 10,254   | \$1,219,816  |
|        | Voya Global Bond Fund - Class P3                           | USD   | United States | 10.13  | 119,247  | \$1,207,976  |
|        | Voya High Yield Bond Fund - Class P3                       | USD   | United States | 8.07   | 199,183  | \$1,607,410  |
|        | Voya Intermediate Bond Fund - Class P3                     | USD   | United States | 10.66  | 804,094  | \$8,571,641  |
|        | Voya Large Cap Growth Fund - Class P3                      | USD   | United States | 57.21  | 54,555   | \$3,121,111  |
|        | Voya MidCap Opportunities Fund - Class P3                  | USD   | United States | 29.88  | 17,725   | \$529,609    |
|        | Voya Multi-Manager Emerging Markets Equity Fund - Class P3 | USD   | United States | 15.00  | 98,000   | \$1,469,994  |
|        | Voya Multi-Manager International Equity Fund - Class P3    | USD   | United States | 13.56  | 168,455  | \$2,284,251  |
|        | Voya Multi-Manager International Factors Fund - Class P3   | USD   | United States | 10.46  | 335,882  | \$3,513,328  |
|        | Voya Multi-Manager Mid Cap Value Fund - Class P3           | USD   | United States | 9.84   | 52,643   | \$518,011    |
|        | Voya U.S. High Dividend Low Volatility Fund - Class P3     | USD   | United States | 12.78  | 157,885  | \$2,017,767  |

**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.**

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.