

**Voya VACS Series EMHCD Fund**  
Portfolio Holdings as of October 31, 2023 (Unaudited)

Ticker	Security Name	Cmrcy	Country	Price	Quantity	Market Value
	AES Panama Generation Holdings SRL	USD	Panama	81.58	743,286	\$606,372
	AngloGold Ashanti Holdings PLC	USD	South Africa	78.75	600,000	\$472,500
	AngloGold Ashanti Holdings PLC	USD	South Africa	82.70	650,000	\$537,550
	Angolan Government International Bond	USD	Angola	80.50	750,000	\$603,750
	Angolan Government International Bond	USD	Angola	96.34	500,000	\$481,719
	Argentine Republic Government International Bond	USD	Argentina	27.95	1,883,777	\$526,516
	Argentine Republic Government International Bond	USD	Argentina	24.75	3,406,220	\$843,039
	Argentine Republic Government International Bond	USD	Argentina	26.90	374,111	\$100,636
	Argentine Republic Government International Bond	USD	Argentina	30.25	701,019	\$212,058
	Bahrain Government International Bond	USD	Bahrain	99.13	2,000,000	\$1,982,500
	Banco Nacional de Comercio Exterior SNC/Cayman Islands	USD	Mexico	96.82	750,000	\$726,158
	Banco Nacional de Panama	USD	Panama	74.25	1,425,000	\$1,058,120
	Banco Santander SA	USD	Spain	96.38	800,000	\$771,014
	Banco Santander SA	USD	Spain	92.95	600,000	\$557,705
	Banco Santander SA	USD	Spain	100.16	1,600,000	\$1,602,525
	Bank Gospodarstwa Krajowego	USD	Poland	101.31	1,150,000	\$1,165,094
	Bank Gospodarstwa Krajowego	USD	Poland	93.38	1,175,000	\$1,097,156
	Bank of New York Institutional Cash Reserves Deposit	USD	United States	1.00	41,599	\$41,599
	BBVA Bancomer SA/Texas	USD	Mexico	95.63	1,350,000	\$1,290,938
	Brazilian Government International Bond	USD	Brazil	92.75	700,000	\$649,250
	Brazilian Government International Bond	USD	Brazil	77.03	1,000,000	\$770,250
	CATERPILLAR IN 11/02/2023	USD	United States	99.97	600,000	\$599,823
	Cemex SAB de CV	USD	Mexico	92.54	800,000	\$740,288
	Cemex SAB de CV	USD	Mexico	102.50	550,000	\$563,750
	Chile Electricity Lux MPC Sarl	USD	Chile	98.25	1,150,000	\$1,129,875
	Chile Government International Bond	USD	Chile	80.43	1,000,000	\$804,250
	Chile Government International Bond	USD	Chile	69.18	500,000	\$345,875
	Colombia Government International Bond	USD	Colombia	71.65	900,000	\$644,850
	Colombia Government International Bond	USD	Colombia	55.38	1,000,000	\$553,750
	Colombia Government International Bond	USD	Colombia	76.38	500,000	\$381,875
	Colombia Government International Bond	USD	Colombia	63.88	750,000	\$479,063
	Colombia Government International Bond	USD	Colombia	64.03	400,000	\$256,100
	Colombia Government International Bond	USD	Colombia	97.70	664,000	\$648,728
	Comision Federal de Electricidad	USD	Mexico	60.50	500,000	\$302,500
	Comision Federal de Electricidad	USD	Mexico	89.00	425,000	\$378,250
	Comision Federal de Electricidad	USD	Mexico	76.75	1,000,000	\$767,500
	CONSOLIDATED E 11/03/2023	USD	United States	99.95	800,000	\$799,638
	Corp Financiera de Desarrollo SA	USD	Peru	85.81	400,000	\$343,230
	Corp Nacional del Cobre de Chile	USD	Chile	83.45	900,000	\$751,050
	Corp Nacional del Cobre de Chile	USD	Chile	69.20	750,000	\$519,000
	Corp Nacional del Cobre de Chile	USD	Chile	70.10	1,150,000	\$806,150
	Corp Nacional del Cobre de Chile	USD	Chile	88.38	700,000	\$618,653
	Corp Nacional del Cobre de Chile	USD	Chile	93.28	725,000	\$676,244
	Corp Nacional del Cobre de Chile	USD	Chile	86.93	400,000	\$347,700
	Costa Rica Government International Bond	USD	Costa Rica	95.38	1,500,000	\$1,430,625
	CT Trust	USD	Guatemala	77.00	700,000	\$539,000
	Dominican Republic International Bond	USD	Dominican Republic	88.35	500,000	\$441,750
	Dominican Republic International Bond	USD	Dominican Republic	73.00	500,000	\$365,000
	Dominican Republic International Bond	USD	Dominican Republic	71.30	1,700,000	\$1,212,100
	Dominican Republic International Bond	USD	Dominican Republic	81.25	700,000	\$568,750
	Dominican Republic International Bond	USD	Dominican Republic	99.78	500,000	\$498,880
	Dominican Republic International Bond	USD	Dominican Republic	94.90	925,000	\$877,825
	Dominican Republic International Bond	USD	Dominican Republic	96.20	300,000	\$288,600
	DP World Crescent Ltd.	USD	United Arab Emirates	89.00	750,000	\$667,500
	DUKE ENERGY CO 11/06/2023	USD	United States	99.91	400,000	\$399,638
	Ecopetrol SA	USD	Colombia	99.90	1,250,000	\$1,248,750
	Ecuador Government International Bond	USD	Ecuador	51.05	800,850	\$408,834
	Ecuador Government International Bond	USD	Ecuador	38.30	1,807,845	\$692,405
	Ecuador Government International Bond	USD	Ecuador	33.85	717,550	\$242,891
	Egypt Government International Bond	USD	Egypt	53.25	600,000	\$319,500
	Egypt Government International Bond	USD	Egypt	49.75	500,000	\$248,750
	Egypt Government International Bond	USD	Egypt	52.88	1,750,000	\$925,313
	Egypt Government International Bond	USD	Egypt	64.75	1,000,000	\$647,500
	EIG Pearl Holdings Sarl	USD	Saudi Arabia	68.81	1,000,000	\$688,125
	El Salvador Government International Bond	USD	El Salvador	81.75	1,000,000	\$817,500
	Embraer Netherlands Finance BV	USD	Brazil	97.65	1,500,000	\$1,464,750
	Empresa de Transmision Electrica SA	USD	Panama	71.70	1,200,000	\$860,364

**Voya VACS Series EMHCD Fund**  
Portfolio Holdings as of October 31, 2023 (Unaudited)

Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
	Empresa de Transporte de Pasajeros Metro SA	USD	Chile	56.47	400,000	\$225,870
	Empresa Nacional del Petroleo	USD	Chile	77.84	700,000	\$544,884
	Empresa Nacional del Petroleo	USD	Chile	66.11	300,000	\$198,336
	Empresa Nacional del Petroleo	USD	Chile	92.74	1,500,000	\$1,391,048
	Eskom Holdings SOC Ltd.	USD	South Africa	90.88	1,000,000	\$908,750
	EURO	EUR	Eurozone	0.95	259	\$274
	Export-Import Bank of India	USD	India	76.52	500,000	\$382,605
	Export-Import Bank of India	USD	India	93.88	1,000,000	\$938,790
	Finance Department Government of Sharjah	USD	United Arab Emirates	97.13	1,400,000	\$1,359,750
	FISERV INC0 C 11/07/2023	USD	United States	99.89	400,000	\$399,576
	Gabon Government International Bond	USD	Gabon	71.00	500,000	\$355,000
	Galaxy Pipeline Assets Bidco Ltd.	USD	United Arab Emirates	81.00	424,720	\$344,023
	Galaxy Pipeline Assets Bidco Ltd.	USD	United Arab Emirates	74.20	583,200	\$432,734
	GC Treasury Center Co. Ltd.	USD	Thailand	83.43	850,000	\$709,130
	GC Treasury Center Co. Ltd.	USD	Thailand	83.43	375,000	\$312,851
	Ghana Government International Bond	USD	Ghana	42.50	1,000,000	\$425,000
	Ghana Government International Bond	USD	Ghana	43.88	2,000,000	\$877,500
	Ghana Government International Bond	USD	Ghana	44.00	750,000	\$330,000
	Greensaif Pipelines Bidco Sarl	USD	Saudi Arabia	93.50	550,000	\$514,250
	Greensaif Pipelines Bidco Sarl	USD	Saudi Arabia	93.38	550,000	\$513,563
	Guatemala Government Bond	USD	Guatemala	92.90	950,000	\$882,550
	Guatemala Government Bond	USD	Guatemala	90.80	860,000	\$780,880
	Honduras Government International Bond	USD	Honduras	83.85	250,000	\$209,625
	Honduras Government International Bond	USD	Honduras	93.48	200,000	\$186,954
	HSBC Holdings PLC	USD	United Kingdom	98.27	1,550,000	\$1,523,129
	Hungary Government International Bond	USD	Hungary	102.80	500,000	\$513,984
	Hungary Government International Bond	USD	Hungary	89.33	700,000	\$625,324
	Hungary Government International Bond	USD	Hungary	53.27	1,750,000	\$932,152
	Hunt Oil Co. of Peru LLC Sucursal Del Peru	USD	Peru	100.40	1,425,000	\$1,430,700
	Hutama Karya Persero PT	USD	Indonesia	87.01	750,000	\$652,586
	Hyundai Capital America	USD	United States	99.74	3,092,000	\$3,083,850
	Indonesia Government International Bond	USD	Indonesia	88.60	320,000	\$283,522
	Indonesia Government International Bond	USD	Indonesia	90.26	1,250,000	\$1,128,269
	Indonesia Government International Bond	USD	Indonesia	119.73	1,250,000	\$1,496,581
	Israel Electric Corp. Ltd.	USD	Israel	76.63	750,000	\$574,688
	Ivory Coast Government International Bond	USD	Ivory Coast	89.44	992,154	\$887,358
	Jamaica Government International Bond	USD	Jamaica	111.15	500,000	\$555,750
	Jamaica Government International Bond	USD	Jamaica	107.40	600,000	\$644,400
	Jordan Government International Bond	USD	Jordan	84.81	1,000,000	\$848,125
	Jordan Government International Bond	USD	Jordan	93.19	500,000	\$465,938
	KazMunayGas National Co. JSC	USD	Kazakhstan	73.13	1,000,000	\$731,250
	Kenya Government International Bond	USD	Kenya	96.38	500,000	\$481,875
	Kenya Government International Bond	USD	Kenya	81.50	500,000	\$407,500
	Korea Electric Power Corp.	USD	South Korea	99.33	1,000,000	\$993,280
	Lebanon Government International Bond	USD	Lebanon	6.51	2,000,000	\$130,208
	Lebanon Government International Bond	USD	Lebanon	6.50	2,000,000	\$130,080
	Magyar Export-Import Bank Zrt	USD	Hungary	98.06	875,000	\$858,047
	MCCORMICK & CO 11/08/2023	USD	United States	99.88	1,300,000	\$1,298,447
	MDGH GMTN RSC Ltd.	USD	United Arab Emirates	88.75	1,450,000	\$1,286,875
	MDGH GMTN RSC Ltd.	USD	United Arab Emirates	97.13	400,000	\$388,500
	Mexico Government International Bond	USD	Mexico	87.00	1,829,000	\$1,591,230
	Mexico Government International Bond	USD	Mexico	92.60	1,000,000	\$926,000
	Mexico Government International Bond	USD	Mexico	84.45	940,000	\$793,830
	Mexico Government International Bond	USD	Mexico	88.00	1,550,000	\$1,364,000
	Minerva Luxembourg SA	USD	Brazil	77.63	1,050,000	\$815,063
	Minerva Luxembourg SA	USD	Brazil	98.32	950,000	\$934,040
MVRXX	Morgan Stanley Institutional Liquidity Fund - Government Portfolio	USD	United States	1.00	340,000	\$340,000
	Morocco Government International Bond	USD	Morocco	59.63	500,000	\$298,125
	Nigeria Government International Bond	USD	Nigeria	75.50	1,500,000	\$1,132,500
	Nigeria Government International Bond	USD	Nigeria	71.50	500,000	\$357,500
	Nigeria Government International Bond	USD	Nigeria	80.25	300,000	\$240,750
	Nigeria Government International Bond	USD	Nigeria	86.50	500,000	\$432,500
	Oman Government International Bond	USD	Oman	87.25	750,000	\$654,375
	Oman Government International Bond	USD	Oman	97.38	800,000	\$779,000
	OQ SAOC	USD	Oman	94.88	1,750,000	\$1,660,313
	ORACLE CORP 0 11/17/2023	USD	United States	99.74	1,300,000	\$1,296,634
	Panama Government International Bond	USD	Panama	94.05	600,000	\$564,300

**Voya VACS Series EMHCD Fund**  
Portfolio Holdings as of October 31, 2023 (Unaudited)

Ticker	Security Name	Cmrcy	Country	Price	Quantity	Market Value
	Panama Government International Bond	USD	Panama	91.28	1,000,000	\$912,750
	Panama Government International Bond	USD	Panama	73.73	750,000	\$552,938
	Panama Government International Bond	USD	Panama	58.73	1,000,000	\$587,250
	Panama Government International Bond	USD	Panama	62.58	500,000	\$312,875
	Panama Government International Bond	USD	Panama	93.43	550,000	\$513,838
	Paraguay Government International Bond	USD	Paraguay	77.18	650,000	\$501,638
	Paraguay Government International Bond	USD	Paraguay	97.24	576,000	\$560,102
	Paraguay Government International Bond	USD	Paraguay	92.38	1,000,000	\$923,750
	Pertamina Persero PT	USD	Indonesia	84.81	1,000,000	\$848,115
	Pertamina Persero PT	USD	Indonesia	84.10	750,000	\$630,769
	Perusahaan Listrik Negara PT	USD	Indonesia	94.01	1,500,000	\$1,410,150
	Perusahaan Listrik Negara PT	USD	Indonesia	94.01	750,000	\$705,075
	Perusahaan Listrik Negara PT	USD	Indonesia	86.48	500,000	\$432,375
	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	USD	Indonesia	81.63	550,000	\$448,987
	Peruvian Government International Bond	USD	Peru	88.53	500,000	\$442,625
	Peruvian Government International Bond	USD	Peru	80.35	500,000	\$401,750
	Peruvian Government International Bond	USD	Peru	50.48	500,000	\$252,375
	Petroleos de Venezuela SA	USD	Venezuela	14.00	1,750,000	\$245,000
	Petroleos de Venezuela SA	USD	Venezuela	12.75	1,000,000	\$127,500
	Petroleos del Peru SA	USD	Peru	55.12	1,400,000	\$771,687
	Petroleos del Peru SA	USD	Peru	67.14	250,000	\$167,841
	Petroleos Mexicanos	USD	Mexico	56.85	500,000	\$284,250
	Petroleos Mexicanos	USD	Mexico	81.10	500,000	\$405,500
	Petroleos Mexicanos	USD	Mexico	88.27	1,000,000	\$882,690
	Petroleos Mexicanos	USD	Mexico	53.75	350,000	\$188,125
	Petroleos Mexicanos	USD	Mexico	73.38	1,735,000	\$1,273,056
	Petroleos Mexicanos	USD	Mexico	56.88	1,000,000	\$568,750
	Petroleos Mexicanos	USD	Mexico	88.90	1,375,000	\$1,222,375
	Petronas Capital Ltd.	USD	Malaysia	78.05	1,750,000	\$1,365,945
	Petronas Capital Ltd.	USD	Malaysia	77.77	300,000	\$233,309
	Philippine Government International Bond	USD	Philippines	89.98	750,000	\$674,846
	Philippine Government International Bond	USD	Philippines	95.58	1,000,000	\$955,785
	POSCO	USD	South Korea	98.51	1,000,000	\$985,090
	Qatar Government International Bond	USD	Qatar	91.48	750,000	\$686,133
	Qatar Government International Bond	USD	Qatar	77.42	750,000	\$580,664
	Qatar Government International Bond	USD	Qatar	82.06	500,000	\$410,313
	QatarEnergy	USD	Qatar	61.23	1,350,000	\$826,664
	Republic of Nigeria	USD	Nigeria	80.25	675,000	\$541,688
	Republic of Poland Government International Bond	USD	Poland	92.87	1,400,000	\$1,300,187
	Republic of Poland Government International Bond	USD	Poland	99.34	1,225,000	\$1,216,921
	Republic of South Africa Government International Bond	USD	South Africa	70.63	800,000	\$565,000
	Republic of South Africa Government International Bond	USD	South Africa	65.38	1,125,000	\$735,469
	Republic of South Africa Government International Bond	USD	South Africa	86.38	2,000,000	\$1,727,500
	Romanian Government International Bond	USD	Romania	74.28	400,000	\$297,135
	Romanian Government International Bond	USD	Romania	79.37	1,500,000	\$1,190,595
	Romanian Government International Bond	USD	Romania	79.33	1,500,000	\$1,189,913
	Russian Foreign Bond - Eurobond	USD	Russia	36.50	1,000,000	\$365,000
	Saudi Government International Bond	USD	Saudi Arabia	63.50	800,000	\$508,000
	Saudi Government International Bond	USD	Saudi Arabia	58.50	3,000,000	\$1,755,000
	Saudi Government International Bond	USD	Saudi Arabia	98.13	1,475,000	\$1,447,344
	Senegal Government International Bond	USD	Senegal	79.63	500,000	\$398,125
	Serbia International Bond	USD	Republic Of Serbia	73.60	500,000	\$368,003
	Serbia International Bond	USD	Republic Of Serbia	94.14	275,000	\$258,880
	Sri Lanka Government International Bond	USD	Sri Lanka	50.17	750,000	\$376,305
	Sri Lanka Government International Bond	USD	Sri Lanka	51.85	2,000,000	\$1,036,960
	Sri Lanka Government International Bond	USD	Sri Lanka	52.96	500,000	\$264,818
	THE CIGNA GROU 11/01/2023	USD	United States	99.98	1,300,000	\$1,299,804
	Turkey Government International Bond	USD	Turkey	84.25	795,000	\$669,788
	Turkey Government International Bond	USD	Turkey	105.00	1,000,000	\$1,050,000
	Turkey Government International Bond	USD	Turkey	71.50	750,000	\$536,250
	Turkey Government International Bond	USD	Turkey	92.38	950,000	\$877,563
	Turkey Government International Bond	USD	Turkey	95.63	1,000,000	\$956,250
	Turkey Government International Bond	USD	Turkey	88.88	500,000	\$444,375
	Turkiye Ihracat Kredi Bankasi AS	USD	Turkey	100.50	600,000	\$603,000
	Ukraine Government International Bond	USD	Ukraine	29.40	500,000	\$147,000
	Ukraine Government International Bond	USD	Ukraine	25.55	650,000	\$166,075
	Ukraine Government International Bond	USD	Ukraine	32.00	346,000	\$110,720

**Voya VACS Series EMHCD Fund**  
Portfolio Holdings as of October 31, 2023 (Unaudited)

Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
	Ukraine Government International Bond	USD	Ukraine	30.94	346,000	\$107,044
	Ukraine Government International Bond	USD	Ukraine	29.10	346,000	\$100,697
	Ukraine Government International Bond	USD	Ukraine	28.80	346,000	\$99,648
	Ukraine Government International Bond	USD	Ukraine	28.40	346,000	\$98,264
	Ukraine Government International Bond	USD	Ukraine	28.20	225,000	\$63,450
	Ukraine Government International Bond	USD	Ukraine	25.55	1,111,000	\$283,861
	Uruguay Government International Bond	USD	Uruguay	99.01	123,334	\$122,113
	Uruguay Government International Bond	USD	Uruguay	94.52	51,825	\$48,983
	Uruguay Government International Bond	USD	Uruguay	100.15	1,062,164	\$1,063,757
	US 10YR NOTE (CBT)Dec23	USD	United States	106.17	(4)	(\$424,688)
	US 10yr Ultra Fut Dec23	USD	United States	108.83	(95)	(\$10,338,672)
	US 2YR NOTE (CBT) Dec23	USD	United States	101.21	73	\$14,776,797
	US 5YR NOTE (CBT) Dec23	USD	United States	104.48	(46)	(\$4,805,922)
	US LONG BOND(CBT) Dec23	USD	United States	109.44	(1)	(\$109,438)
	US ULTRA BOND CBT Dec23	USD	United States	112.56	24	\$2,701,500
	Zambia Government International Bond	USD	Zambia	61.30	500,000	\$306,484
	Zambia Government International Bond	USD	Zambia	61.63	750,000	\$462,188

**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 Part F of Form N-PORT 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.