

Voya VACS Series EMCD Fund

Portfolio Holdings as of April 30, 2024 (Unaudited)

Ticker	Security Name	Cmrcy	Country	Price	Quantity	Market Value
	Adani Ports & Special Economic Zone Ltd.	USD	India	86.60	250,000	\$216,488
	AES Panama Generation Holdings SRL	USD	Panama	84.35	515,600	\$434,903
	AIA Group Ltd.	USD	Hong Kong	95.59	500,000	\$477,942
	Akbank TAS	USD	Turkey	99.34	260,000	\$258,294
	Akbank TAS	USD	Turkey	100.09	250,000	\$250,229
	Alfa Bank AO Via Alfa Bond Issuance PLC	USD	Russia	6.00	1,000,000	\$60,000
	Alibaba Group Holding Ltd.	USD	China	98.75	650,000	\$641,862
	Alpek SAB de CV	USD	Mexico	91.63	550,000	\$503,979
	Altice Financing SA	USD	Israel	74.43	450,000	\$334,915
	Ambipar Lux Sarl	USD	Luxembourg	99.47	325,000	\$323,273
	Anglo American Capital PLC	USD	South Africa	97.90	200,000	\$195,792
	AngloGold Ashanti Holdings PLC	USD	South Africa	86.59	775,000	\$671,102
	AngloGold Ashanti Holdings PLC	USD	South Africa	89.73	300,000	\$269,187
	Antofagasta PLC	USD	Chile	96.65	200,000	\$193,300
	Antofagasta PLC	USD	United Kingdom	100.10	575,000	\$575,575
	Arabian Centres Sukuk II Ltd.	USD	Saudi Arabia	93.88	200,000	\$187,750
	AUTOZONE INC D 05/01/2024	USD	United States	99.98	1,000,000	\$999,849
	Banco de Credito e Inversiones SA	USD	Chile	83.69	200,000	\$167,375
	Banco del Estado de Chile	USD	Chile	100.99	200,000	\$201,981
	Banco do Brasil SA/Cayman	USD	Brazil	97.11	300,000	\$291,321
	Banco Mercantil del Norte SA/Grand Cayman	USD	Mexico	97.06	600,000	\$582,375
	Bancolumbia SA	USD	Colombia	96.81	550,000	\$532,469
	Bangkok Bank PCL/Hong Kong	USD	Thailand	86.88	500,000	\$434,408
	Bank Gospodarstwa Krajowego	USD	Poland	97.19	300,000	\$291,563
	BBVA Bancomer SA/Texas	USD	Mexico	101.44	225,000	\$228,240
	Bidvest Group UK PLC/The	USD	South Africa	92.49	400,000	\$369,951
	Bidvest Group UK PLC/The	USD	South Africa	92.56	300,000	\$277,688
	Buffalo Energy Mexico Holdings / Buffalo Energy Infrastructure / Buffalo Energy	USD	Mexico	104.81	200,000	\$209,620
	C&W Senior Financing DAC	USD	Panama	94.00	250,000	\$235,000
	Canpack SA / Canpack US LLC	USD	Poland	95.93	200,000	\$191,856
	Celulosa Arauco y Constitucion SA	USD	Chile	89.85	300,000	\$269,550
	Cemex SAB de CV	USD	Mexico	96.33	525,000	\$505,733
	Central American Bottling Corp. / CBC Bottling Holdco SL / Beliv Holdco SL	USD	Guatemala	93.45	400,000	\$373,800
	Chile Electricity Lux MPC Sarl	USD	Chile	100.06	200,000	\$200,125
	CIMB Bank Bhd	USD	Malaysia	90.00	375,000	\$337,500
	CK Hutchison International 23 Ltd.	USD	Hong Kong	95.04	925,000	\$879,074
	Commercial Bank PSQC/THE	USD	Qatar	93.72	400,000	\$374,875
	Cosan Luxembourg SA	USD	Brazil	100.37	200,000	\$200,740
	CSN Resources SA	USD	Brazil	99.99	700,000	\$699,930
	CT Trust	USD	Guatemala	87.22	500,000	\$436,078
	CT Trust	USD	Guatemala	87.22	300,000	\$261,647
	CVS HEALTH COR 05/01/2024	USD	United States	99.99	1,000,000	\$999,850
	DP World Ltd.	USD	United Arab Emirates	105.94	400,000	\$423,750
	DUKE ENERGY CO 05/01/2024	USD	United States	99.98	700,000	\$699,895
	Ecopetrol SA	USD	Colombia	97.38	450,000	\$438,188
	Ecopetrol SA	USD	Colombia	102.50	725,000	\$743,125
	EIG Pearl Holdings Sarl	USD	Saudi Arabia	75.72	300,000	\$227,156
	EIG Pearl Holdings Sarl	USD	Saudi Arabia	83.41	525,000	\$437,883
	Embraer Netherlands Finance BV	USD	Brazil	102.81	500,000	\$514,063
	Emirates NBD Bank PJSC	USD	United Arab Emirates	99.50	400,000	\$398,000
	Energean Israel Finance Ltd.	USD	Israel	96.63	200,000	\$193,250
	Engie Energia Chile SA	USD	Chile	98.61	450,000	\$443,756
	Engie Energia Chile SA	USD	Chile	85.81	500,000	\$429,063
	ENN Clean Energy International Investment Ltd.	USD	China	94.81	600,000	\$568,875
	Equate Petrochemical BV	USD	Kuwait	96.00	575,000	\$552,000
	First Quantum Minerals Ltd.	USD	Zambia	104.41	450,000	\$469,832
	First Quantum Minerals Ltd.	USD	Zambia	96.36	200,000	\$192,723
	Galaxy Pipeline Assets Bidco Ltd.	USD	United Arab Emirates	77.31	366,312	\$283,205
	Galaxy Pipeline Assets Bidco Ltd.	USD	United Arab Emirates	93.16	533,141	\$496,654
	GCC SAB de CV	USD	Mexico	84.44	400,000	\$337,778
	Genm Capital Labuan Ltd.	USD	Malaysia	85.28	300,000	\$255,844
	Geopark Ltd.	USD	Colombia	90.34	400,000	\$361,375
	Gold Fields Orogen Holdings BVI Ltd.	USD	South Africa	100.03	775,000	\$775,194
	Greensaif Pipelines Bidco Sarl	USD	Saudi Arabia	100.63	325,000	\$327,031
	Grupo Energia Bogota SA ESP	USD	Colombia	108.75	400,000	\$435,000
	GS Caltex Corp.	USD	South Korea	98.72	350,000	\$345,516
	Hanwha Q Cells Americas Holdings Corp.	USD	South Korea	98.23	500,000	\$491,128

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Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
	Hunt Oil Co. of Peru LLC Sucursal Del Peru	USD	Peru	106.61	600,000	\$639,672
	Hyundai Capital America	USD	United States	97.82	300,000	\$293,474
	IHS Netherlands Holdco BV	USD	Nigeria	94.41	250,000	\$236,035
	Industrias Penoles SAB de CV	USD	Mexico	91.26	250,000	\$228,145
	Inversiones CMPC SA	USD	Chile	98.84	550,000	\$543,628
	IRB Infrastructure Developers Ltd.	USD	India	98.88	600,000	\$593,250
	Israel Discount Bank Ltd.	USD	Israel	96.63	400,000	\$386,500
	Israel Electric Corp. Ltd.	USD	Israel	90.75	250,000	\$226,875
	JSW Steel Ltd.	USD	India	86.13	700,000	\$602,875
	KazMunayGas National Co. JSC	USD	Kazakhstan	89.47	300,000	\$268,406
	KazMunayGas National Co. JSC	USD	Kazakhstan	80.22	300,000	\$240,656
	Kookmin Bank	USD	South Korea	99.66	200,000	\$199,313
	Kookmin Bank	USD	South Korea	81.31	700,000	\$569,188
	Lenovo Group Ltd.	USD	Hong Kong	103.34	635,000	\$656,233
	LG Electronics, Inc.	USD	South Korea	99.71	500,000	\$498,560
	LG Energy Solution Ltd.	USD	South Korea	99.85	500,000	\$499,258
	Medco Bell Pte Ltd.	USD	Indonesia	97.41	200,000	\$194,813
	Medco Maple Tree Pte Ltd.	USD	Singapore	102.94	600,000	\$617,625
	MEDTRONIC GLOB 05/02/2024	USD	United States	99.97	500,000	\$499,850
	Melco Resorts Finance Ltd.	USD	Cayman Islands	93.19	200,000	\$186,375
	Melco Resorts Finance Ltd.	USD	Macau	93.19	800,000	\$745,500
	MGM China Holdings Ltd.	USD	Macau	94.44	400,000	\$377,750
	Minerva Luxembourg SA	USD	Brazil	102.96	625,000	\$643,516
	Misc Capital Two Labuan Ltd.	USD	Malaysia	94.72	400,000	\$378,875
MVRXX	Morgan Stanley Institutional Liquidity Fund - Government Portfolio	USD	United States	1.00	233,000	\$233,000
	Movida Europe SA	USD	Brazil	93.44	725,000	\$677,449
	NBK Tier 1 Financing 2 Ltd.	USD	Kuwait	96.56	500,000	\$482,813
	NBM US Holdings, Inc.	USD	Brazil	99.47	400,000	\$397,885
	Network i2i Ltd.	USD	India	95.13	525,000	\$499,406
	Nexa Resources SA	USD	Brazil	100.41	300,000	\$301,223
	OCP SA	USD	Morocco	98.70	700,000	\$690,900
	OCP SA	USD	Morocco	92.34	250,000	\$230,859
	Oleoducto Central SA	USD	Colombia	92.91	404,000	\$375,341
	Ooredoo International Finance Ltd.	USD	Qatar	84.16	200,000	\$168,313
	Oryx Funding Ltd.	USD	Oman	98.83	250,000	\$247,085
	Oversea-Chinese Banking Corp. Ltd.	USD	Singapore	94.66	800,000	\$757,272
	Panama Government International Bond	USD	Panama	101.66	200,000	\$203,313
	Petroleos Mexicanos	USD	Mexico	98.34	875,000	\$860,453
	POSCO	USD	South Korea	97.78	850,000	\$831,141
	PTTEP Treasury Center Co. Ltd.	USD	Thailand	72.94	200,000	\$145,885
	Raizen Fuels Finance SA	USD	Brazil	99.88	575,000	\$574,324
	Reliance Industries Ltd.	USD	India	82.28	535,000	\$440,205
	Sands China Ltd.	USD	Macau	97.03	875,000	\$849,030
	Sasol Financing USA LLC	USD	South Africa	101.16	400,000	\$404,625
	Shinhan Financial Group Co. Ltd.	USD	South Korea	97.53	400,000	\$390,125
	Shinhan Financial Group Co. Ltd.	USD	South Korea	92.94	200,000	\$185,875
	Sigma Finance Netherlands BV	USD	Mexico	96.91	400,000	\$387,625
	Sisecam UK PLC	USD	United Kingdom	101.91	650,000	\$662,419
	Sisecam UK PLC	USD	Turkey	101.63	200,000	\$203,250
	SK Hynix, Inc.	USD	South Korea	80.08	400,000	\$320,338
	Sociedad Quimica y Minera de Chile SA	USD	Chile	100.93	200,000	\$201,867
	Southern Copper Corp.	USD	Mexico	98.30	700,000	\$688,100
	Sovcombank Via SovCom Capital DAC	USD	Russia	8.69	500,000	\$43,438
	Standard Chartered PLC	USD	Hong Kong	101.44	550,000	\$557,934
	Summit Digital Infrastructure Ltd.	USD	India	81.03	700,000	\$567,219
	Suzano Austria GmbH	USD	Brazil	101.65	300,000	\$304,950
	Sweihaan PV Power Co. PJSC	USD	United Arab Emirates	79.07	498,314	\$394,000
	SYSCO CORP-DIS 05/01/2024	USD	United States	99.99	500,000	\$499,925
	Telefonica Moviles Chile SA	USD	Chile	75.50	200,000	\$151,000
	Tencent Holdings Ltd.	USD	China	93.83	700,000	\$656,786
	Teva Pharmaceutical Finance Netherlands III BV	USD	Israel	108.73	500,000	\$543,638
	Thaioil Treasury Center Co. Ltd.	USD	Thailand	95.16	400,000	\$380,650
	Trust Fibra Uno	USD	Mexico	98.23	550,000	\$540,254
	Tullow Oil PLC	USD	Ghana	96.97	200,000	\$193,938
	Turk Telekomunikasyon AS	USD	Turkey	100.28	250,000	\$250,703
	Turkiye Sise ve Cam Fabrikalari AS	USD	Turkey	101.19	500,000	\$505,938
	United States Treasury Note/Bond	USD	United States	94.70	135,000	\$127,849

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Ticker	Security Name	Crncy	Country	Price	Quantity	Market Value
	US 10YR NOTE (CBT)Jun24	USD	United States	107.44	(28)	(\$3,008,250)
	US 10yr Ultra Fut Jun24	USD	United States	110.22	(28)	(\$3,086,125)
	US 2YR NOTE (CBT) Jun24	USD	United States	101.33	50	\$10,132,813
	US 5YR NOTE (CBT) Jun24	USD	United States	104.74	(33)	(\$3,456,492)
	US LONG BOND(CBT) Jun24	USD	United States	113.81	19	\$2,162,438
	US ULTRA BOND CBT Jun24	USD	United States	119.56	1	\$119,563
	WE Soda Investments Holding PLC	USD	Turkey	103.49	525,000	\$543,320
	Yapi ve Kredi Bankasi AS	USD	Turkey	102.66	285,000	\$292,570
	YPF SA	USD	Argentina	101.24	475,000	\$480,890

**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](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.

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