

Voya PRIME RATE TRUST
Form N-Q
July 26, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-05410

Voya Prime Rate Trust

(Exact name of registrant as specified in charter)

7337 E. Doubletree Ranch Rd., Suite 100, Scottsdale, AZ 85258

(Address of principal executive offices) (Zip code)

C T Corporation System, 101 Federal Street, Boston, MA 02110

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-992-0180

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Date of fiscal year end: February 28

Date of reporting period: May 31, 2018

Item 1. Schedule of Investments

The schedules of investments as of the close of the reporting period are set forth below for:

Voya Prime Rate Trust

The schedules are not audited.

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|----------------------------|--|--------------|--------------------------|
| SENIOR LOANS*: 146.1% | | | |
| Aerospace & Defense: 1.8% | | | |
| 1,509,750 | Geo Group, Inc. (The) 2018 Term Loan B, 3.970%, (US0003M + 2.000%), 03/22/24 | \$ 1,512,042 | 0.2 |
| 4,932,638 | Maxar Technologies Ltd. Term Loan B, 4.740%, (US0003M + 2.750%), 10/04/24 | 4,940,342 | 0.6 |
| 1,360,000 | Perspecta, Inc. Term Loan B, 4.357%, (US0003M + 2.250%), 04/27/25 | 1,368,500 | 0.2 |
| 3,080,015 | TransDigm, Inc. 2017 Extended Term Loan F, 4.841%, (US0003M + 2.750%), 06/09/23 | 3,078,518 | 0.4 |
| 2,447,000 | TransDigm, Inc. 2018 Term Loan E, 4.607%, (US0003M + 2.500%), 05/30/25 | 2,442,030 | 0.3 |
| 1,270,416 | TransDigm, Inc. 2018 Term Loan G, 4.730%, (US0003M + 2.500%), 08/22/24 | 1,269,799 | 0.1 |
| | | 14,611,231 | 1.8 |
| Auto Components: 0.4% | | | |
| 3,563,208 | Broadstreet Partners, Inc. 2018 Term Loan B, 5.230%, (US0003M + 3.250%), 11/08/23 | 3,577,312 | 0.4 |
| Automotive: 5.5% | | | |
| 3,122,450 | American Axle and Manufacturing, Inc. Term Loan B, 4.010%, (US0001M + 2.250%), 04/06/24 | 3,130,906 | 0.4 |
| 1,909,485 | BBB Industries U.S. Holdings, Inc. 2014 1st Lien Term Loan, 6.480%, (US0001M + 4.500%), 11/03/21 | 1,928,580 | 0.2 |
| 1,750,613 | Belron Finance US LLC USD Term Loan B, 4.863%, (US0003M + 2.500%), 11/07/24 | 1,761,008 | 0.2 |
| 4,077,563 | Bright Bidco B.V. 2018 Term Loan B, 5.746%, (US0003M + 3.500%), 06/30/24 | 4,083,932 | 0.5 |
| 2,903,435 | Dealer Tire, LLC 2017 Term Loan B, 5.668%, (US0003M + 3.250%), 12/22/21 | 2,881,659 | 0.4 |
| 4,266,760 | Dynacast International LLC Term Loan B, 5.552%, (US0003M + 3.250%), 01/28/22 | 4,282,761 | 0.5 |
| 1,626,040 | Federal-Mogul Holdings Corporation New Term Loan C, 5.685%, (US0003M + 3.750%), 04/15/21 | 1,643,063 | 0.2 |
| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
| (continued) | | | |
| SENIOR LOANS*: (continued) | | | |
| Automotive: (continued) | | | |
| EUR 1,188,030 | Gates Global LLC 2017 EUR Repriced Term Loan B, 3.000%, (EUR003M + 3.000%), 04/01/24 | \$ 1,390,748 | 0.2 |
| 8,313,507 | | 8,364,950 | 1.0 |

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|-----------|--|------------|-----|
| | Gates Global LLC 2017 USD Repriced Term Loan B, 5.052%, (US0003M + 2.750%), 04/01/24 | | |
| 1,928,895 | KAR Auction Services, Inc. Term Loan B5, 4.813%, (US0003M + 2.500%), 03/09/23 | 1,940,349 | 0.2 |
| 1,135,000 | L&W, Inc. 2018 Term Loan B, 6.107%, (US0003M + 4.000%), 05/22/25 | 1,137,837 | 0.1 |
| 3,495,419 | Mavis Tire Express Services Corp. 2018 1st Lien Term Loan, 5.203%, (US0003M + 3.250%), 03/20/25 | 3,491,050 | 0.4 |
| 559,581 | (1) Mavis Tire Express Services Corp. 2018 Delayed Draw Term Loan, 1.232%, (US0003M + 3.250%), 03/20/25 | 558,881 | 0.1 |
| 976,930 | NN, Inc. 2016 Term Loan B, 5.726%, (US0003M + 3.750%), 10/19/22 | 977,541 | 0.1 |
| 288,000 | NN, Inc. 2017 Term Loan, 5.226%, (US0003M + 3.250%), 04/02/21 | 288,180 | 0.0 |
| 1,547,963 | Superior Industries International, Inc. 1st Lien Term Loan, 6.476%, (US0003M + 4.500%), 05/22/24 | 1,560,540 | 0.2 |
| 2,732,603 | TI Group Automotive Systems, L.L.C. 2015 USD Term Loan B, 4.480%, (US0003M + 2.500%), 06/30/22 | 2,748,794 | 0.3 |
| 2,977,500 | Truck Hero, Inc. 1st Lien Term Loan, 5.972%, (US0003M + 3.750%), 04/21/24 | 2,985,316 | 0.4 |
| 1,025,000 | Truck Hero, Inc. 2nd Lien Term Loan, 10.472%, (US0003M + 8.250%), 04/21/25 | 1,035,250 | 0.1 |
| | | 46,191,345 | 5.5 |
| | Beverage & Tobacco: 0.1% | | |
| 835,000 | Refresco Group BV USD Term Loan B3, 5.593%, (US0003M + 3.250%), 03/28/25 | 839,165 | 0.1 |
| | Brokers, Dealers & Investment Houses: 0.5% | | |
| 1,912,489 | Capital Automotive L.P. 2017 2nd Lien Term Loan, 7.990%, (US0003M + 6.000%), 03/24/25 | 1,928,426 | 0.2 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|---|---|-------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Brokers, Dealers & Investment Houses: (continued) | | | |
| 2,220,821 | ESH Hospitality, Inc. 2018 Term Loan B, 3.980%, (US0003M + 2.000%), 08/30/23 | \$2,228,594 | 0.3 |
| | | 4,157,020 | 0.5 |
| Building & Development: 4.6% | | | |
| 4,390,650 | American Builders & Contractors Supply Co., Inc. 2018 Term Loan B, 3.980%, (US0003M + 2.000%), 10/31/23 | 4,379,217 | 0.5 |
| 2,071,012 | Capital Automotive L.P. 2017 1st Lien Term Loan, 4.797%, (US0003M + 2.500%), 03/24/24 | 2,078,261 | 0.3 |
| 1,236,713 | Clark Equipment Company 2018 Term Loan B, 4.302%, (US0003M + 2.000%), 05/18/24 | 1,237,486 | 0.2 |
| 1,348,225 | Core & Main LP 2017 Term Loan B, 5.115%, (US0003M + 3.000%), 08/01/24 | 1,355,809 | 0.2 |
| 1,700,754 | Forterra Finance, LLC 2017 Term Loan B, 4.980%, (US0003M + 3.000%), 10/25/23 | 1,596,759 | 0.2 |
| 840,000 | GYP Holdings III Corp. 2017 Term Loan B, 5.107%, (US0003M + 3.000%), 04/01/23 | 841,050 | 0.1 |
| 1,900,938 | Henry Company LLC Term Loan B, 5.980%, (US0003M + 4.000%), 10/05/23 | 1,924,699 | 0.2 |
| 1,130,000 | Interior Logic Group, Inc. 2018 Term Loan B, 6.107%, (US0003M + 4.000%), 05/21/25 | 1,131,412 | 0.1 |
| 930,000 | LSF9 Cypress Holdings LLC 2018 Term Loan B, 5.357%, (US0003M + 3.250%), 05/10/25 | 931,744 | 0.1 |
| 1,737,893 | MX Holdings US, Inc. Term Loan B1B, 4.476%, (US0003M + 2.500%), 08/14/23 | 1,744,410 | 0.2 |
| 760,000 | NCI Building Systems, Inc. 2018 Term Loan, 3.980%, (US0003M + 2.000%), 02/07/25 | 761,900 | 0.1 |
| 3,725,000 | Pisces Midco, Inc. 2018 Term Loan, 6.089%, (US0003M + 3.750%), 04/12/25 | 3,740,109 | 0.5 |
| 3,310,060 | Quikrete Hldgs Inc Term Loan, 4.730%, (US0003M + 2.750%), 11/15/23 | 3,316,726 | 0.4 |
| 555,000 | SMG Holdings Inc. 2017 1st Lien Term Loan, 5.230%, (US0003M + 3.250%), 01/23/25 | 558,122 | 0.1 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Building & Development: (continued) | | | |
| 3,365,000 | SRS Distribution Inc. 2018 1st Lien Term Loan B, 5.357%, (US0003M + 3.250%), 05/23/25 | \$3,355,184 | 0.4 |
| 2,031,670 | Werner Co. 2017 Term Loan, 5.907%, (US0003M + 4.000%), 07/24/24 | 2,044,368 | 0.2 |
| 2,271,336 | | 2,281,476 | 0.3 |

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|---------------|--|------------|-----|
| | Wilsonart LLC 2017 Term Loan B, 5.560%, (US0003M + 3.250%), 12/19/23 | | |
| EUR 1,599,655 | Xella International GmbH 2017 EUR Term Loan B, 3.500%, (EUR003M + 4.000%), 04/11/24 | 1,869,494 | 0.2 |
| 2,851,894 | Zekelman Industries, Inc. Term Loan B, 4.999%, (US0003M + 2.750%), 06/14/21 | 2,859,913 | 0.3 |
| | | 38,008,139 | 4.6 |
| | Business Equipment & Services: 15.3% | | |
| 1,712,265 | Acosta Holdco, Inc. 2015 Term Loan, 5.230%, (US0003M + 3.250%), 09/26/21 | 1,393,349 | 0.2 |
| 2,402,361 | Advantage Sales & Marketing, Inc. 2014 1st Lien Term Loan, 5.230%, (US0001M + 3.250%), 07/23/21 | 2,297,258 | 0.3 |
| 1,400,000 | Advantage Sales & Marketing, Inc. 2014 2nd Lien Term Loan, 8.480%, (US0003M + 6.500%), 07/25/22 | 1,303,400 | 0.2 |
| 6,642,950 | AlixPartners, LLP 2017 Term Loan B, 5.052%, (US0003M + 3.000%), 04/04/24 | 6,669,243 | 0.8 |
| 1,910,000 | Allflex Holdings III, Inc. New 1st Lien Term Loan, 5.138%, (US0003M + 3.250%), 07/20/20 | 1,924,722 | 0.2 |
| EUR 1,350,638 | Altran Technologies S.A. EUR 1st Lien Term Loan, 3.250%, (EUR003M + 3.250%), 03/20/25 | 1,587,451 | 0.2 |
| 120,000 | American Traffic Solutions, Inc. 2018 2nd Lien Term Loan, 9.659%, (US0003M + 7.750%), 02/23/26 | 122,100 | 0.0 |
| 1,462,500 | Array Canada Inc. Term Loan B, 7.302%, (US0003M + 5.000%), 02/10/23 | 1,462,500 | 0.2 |
| 1,895,475 | Ascend Learning, LLC 2017 Term Loan B, 4.980%, (US0003M + 3.250%), 07/12/24 | 1,901,635 | 0.2 |
| 574,658 | ASP MCS Acquisition Corp. Term Loan B, 6.730%, (US0003M + 4.750%), 05/18/24 | 582,559 | 0.1 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|--|---|--------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Business Equipment & Services: (continued) | | | |
| EUR 1,000,000 | Assystem SA EUR Term Loan, 6.357%, (EUR003M + 4.250%), 09/27/24 | \$ 1,173,727 | 0.1 |
| 805,000 | ATS Consolidated, Inc. 2018 1st Lien Term Loan, 5.659%, (US0003M + 3.750%), 02/28/25 | 812,799 | 0.1 |
| 1,301,738 | Big Ass Fans, LLC Term Loan, 6.552%, (US0003M + 4.250%), 05/21/24 | 1,316,788 | 0.2 |
| 1,231,344 | Camelot UK Holdco Limited 2017 Repriced Term Loan, 5.230%, (US0003M + 3.250%), 10/03/23 | 1,235,320 | 0.1 |
| 137,685 | Coinamatic Canada Inc. Canadian 1st Lien Term Loan, 5.230%, (US0003M + 3.250%), 05/14/22 | 137,513 | 0.0 |
| 1,290,250 | Colorado Buyer Inc Term Loan B, 5.360%, (US0003M + 3.000%), 05/01/24 | 1,293,314 | 0.2 |
| 808,387 | Convergint Technologies LLC 2018 1st Lien Term Loan, 5.302%, (US0003M + 3.000%), 02/03/25 | 807,377 | 0.1 |
| 86,613 | (1) Convergint Technologies LLC 2018 Delayed Draw Term Loan, 3.561%, (US0003M + 3.000%), 02/03/25 | 86,505 | 0.0 |
| 1,736,594 | DTI Holdco, Inc. 2018 Term Loan B, 8.500%, (PRIME + 3.750%), 10/02/23 | 1,738,494 | 0.2 |
| 2,756,979 | EIG Investors Corp. 2017 Term Loan, 6.317%, (US0003M + 4.000%), 02/09/23 | 2,774,210 | 0.3 |
| 595,508 | Element Materials Technology Group US Holdings Inc 2017 USD Term Loan B, 5.802%, (US0003M + 3.500%), 06/28/24 | 599,229 | 0.1 |
| 83,511 | (1) Engineered Machinery Holdings, Inc. 2nd Lien Delayed Draw Term Loan, 9.184%, (US0003M + 7.250%), 07/18/25 | 84,137 | 0.0 |
| 1,690,762 | Engineered Machinery Holdings, Inc. USD 1st Lien Term Loan, 5.552%, (US0003M + 3.250%), 07/19/24 | 1,693,581 | 0.2 |
| 701,489 | Engineered Machinery Holdings, Inc. USD 2nd Lien Term Loan, 9.552%, (US0003M + 7.250%), 07/18/25 | 706,751 | 0.1 |
| 1,663,200 | EVO Payments International Term Loan B, 5.980%, (US0003M + 4.000%), 12/22/23 | 1,672,556 | 0.2 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Business Equipment & Services: (continued) | | | |
| 1,674,783 | First American Payment Systems, L.P. 2016 Term Loan, 6.667%, (US0003M + 5.750%), 01/03/24 | \$ 1,695,717 | 0.2 |
| 3,411,181 | | 3,413,739 | 0.4 |

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|---------------|--|-----------|-----|
| | First Data Corporation 2022 USD Term Loan, 3.965%, (US0003M + 2.000%), 07/08/22 | | |
| EUR 1,482,447 | Foncia Groupe 2016 EUR Term Loan B, 3.250%, (EUR003M + 3.250%), 09/07/23 | 1,734,293 | 0.2 |
| 1,000,520 | Garda World Security Corporation 2017 Term Loan, 5.506%, (US0003M + 3.000%), 05/24/24 | 1,012,193 | 0.1 |
| 1,315,000 | GreenSky Holdings, LLC 2018 Term Loan B, 5.250%, (US0003M + 3.500%), 03/29/25 | 1,319,931 | 0.2 |
| EUR 995,000 | GTCR Valor Companies, Inc. EUR 2017 Term Loan B1, 3.500%, (EUR003M + 3.500%), 06/20/23 | 1,169,021 | 0.1 |
| 2,506,808 | GTCR Valor Companies, Inc. USD 2017 Term Loan B1, 5.306%, (US0003M + 3.250%), 06/16/23 | 2,530,086 | 0.3 |
| EUR 1,275,211 | ION Trading Technologies S.a.r.l. EUR 2017 Term Loan B, 3.750%, (EUR003M + 2.750%), 11/21/24 | 1,488,923 | 0.2 |
| 1,976,440 | IQOR US Inc. 2nd Lien Term Loan, 11.058%, (US0003M + 8.750%), 04/01/22 | 1,897,382 | 0.2 |
| 3,016,562 | IQOR US Inc. Term Loan B, 7.308%, (US0003M + 5.000%), 04/01/21 | 3,021,273 | 0.4 |
| 6,016,976 | KUEHG Corp.. 2017 1st Lien Term Loan, 6.052%, (US0003M + 3.750%), 08/13/22 | 6,053,078 | 0.7 |
| 1,690,000 | Learning Care Group, Inc. 2018 1st Lien Term Loan, 5.430%, (US0003M + 3.250%), 03/13/25 | 1,695,633 | 0.2 |
| 1,250,000 | Learning Care Group, Inc. 2018 2nd Lien Term Loan, 9.425%, (US0003M + 7.500%), 03/13/26 | 1,259,375 | 0.1 |
| 1,157,100 | LegalZoom.com, Inc. 1st Lien Term Loan, 6.448%, (US0003M + 4.500%), 11/21/24 | 1,170,117 | 0.1 |
| 4,560,538 | Misys (Finastra) - TL B 1L, 5.807%, (US0003M + 3.500%), 06/13/24 | 4,496,763 | 0.5 |
| EUR 1,736,875 | Misys (Finastra) Europe SA EUR 1st Lien Term Loan, 4.250%, (EUR003M + 3.250%), 06/13/24 | 2,024,657 | 0.2 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|--|---|--------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Business Equipment & Services: (continued) | | | |
| 1,050,000 | Misys (Finastra) USD 2nd Lien Term Loan, 9.557%, (US0003M + 7.250%), 06/13/25 | \$ 1,019,594 | 0.1 |
| 4,089,500 | NeuStar, Inc. 2018 Term Loan B4, 5.480%, (US0003M + 3.500%), 08/08/24 | 4,101,854 | 0.5 |
| 439,878 | NeuStar, Inc. 2nd Lien Term Loan, 10.302%, (US0003M + 8.000%), 08/08/25 | 438,778 | 0.1 |
| 4,437,700 | Peak 10, Inc. 2017 1st Lien Term Loan, 5.802%, (US0003M + 4.000%), 08/01/24 | 4,436,315 | 0.5 |
| 900,000 | Peak 10, Inc. 2017 2nd Lien Term Loan, 9.608%, (US0003M + 7.750%), 08/01/25 | 908,156 | 0.1 |
| 4,570,000 | PI US MergerCo, Inc. USD 2017 1st Lien Term Loan, 5.480%, (US0003M + 3.500%), 12/20/24 | 4,530,013 | 0.5 |
| 1,305,000 | Pre-Paid Legal Services, Inc. 2018 1st Lien Term Loan, 5.157%, (US0003M + 3.250%), 05/01/25 | 1,317,031 | 0.2 |
| 205,000 | Pre-Paid Legal Services, Inc. 2018 2nd Lien Term Loan, 9.407%, (US0003M + 7.500%), 05/01/26 | 207,563 | 0.0 |
| 490,000 | PricewaterhouseCoopers LLP 2018 Term Loan, 5.157%, (US0003M + 3.250%), 05/01/25 | 493,675 | 0.1 |
| 575,000 | Prometric Holdings, Inc. 1st Lien Term Loan, 4.990%, (US0003M + 3.000%), 01/29/25 | 578,414 | 0.1 |
| 2,766,100 | Red Ventures, LLC 1st Lien Term Loan, 5.980%, (US0003M + 4.000%), 11/08/24 | 2,804,709 | 0.3 |
| 781,750 | Red Ventures, LLC 2nd Lien Term Loan, 9.980%, (US0003M + 8.000%), 11/08/25 | 799,339 | 0.1 |
| 250,000 | Renaissance Learning, Inc. 2018 2nd Lien Term Loan, 9.107%, (US0003M + 7.000%), 05/29/26 | 251,250 | 0.0 |
| 1,420,000 | Renaissance Learning, Inc. 2018 Add On Term Loan, 5.607%, (US0003M + 3.250%), 05/30/25 | 1,422,687 | 0.2 |
| 1,710,713 | Research Now Group, Inc. 2017 1st Lien Term Loan, 7.864%, (US0003M + 5.500%), 12/20/24 | 1,667,945 | 0.2 |
| 1,457,675 | Sandvine Corporation Term Loan B, 8.052%, (US0003M + 5.750%), 09/21/22 | 1,454,031 | 0.2 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Business Equipment & Services: (continued) | | | |
| 2,445,597 | Solera Holdings, Inc. USD Term Loan B, 4.730%, (US0001M + 2.750%), 03/03/23 | \$ 2,456,296 | 0.3 |
| 3,285,304 | Spin Holdco Inc. 2017 Term Loan B, 5.342%, (US0003M + 3.750%), 11/14/22 | 3,306,718 | 0.4 |

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| 3,950,150 | Staples, Inc. 2017 Term Loan B, 6.358%, (US0003M + 4.000%), 09/12/24 | 3,852,743 | 0.5 |
| 2,215,000 | Stiphout Finance LLC USD 1st Lien Term Loan, 4.980%, (US0003M + 3.000%), 10/26/22 | 2,230,228 | 0.3 |
| 1,945,300 | SurveyMonkey Inc. 2017 Term Loan, 6.810%, (US0003M + 4.500%), 04/13/24 | 1,942,868 | 0.2 |
| 789,038 | Switch, Ltd. 2017 Term Loan B, 4.226%, (US0003M + 2.250%), 06/27/24 | 792,120 | 0.1 |
| EUR 1,135,000 | Techem GmbH 2017 EUR Term Loan B, 3.000%, (EUR003M + 3.250%), 10/02/24 | 1,331,137 | 0.2 |
| 681,648 | TMK Hawk Parent Corp. 2017 1st Lien Term Loan, 5.490%, (US0003M + 3.500%), 08/28/24 | 686,121 | 0.1 |
| 401,963 | USS Ultimate Holdings, Inc. 1st Lien Term Loan, 5.730%, (US0003M + 3.750%), 08/25/24 | 404,140 | 0.0 |
| EUR 4,255,000 | Verisure Holding AB EUR Term Loan B1E, 5.107%, (EUR003M + 3.000%), 10/20/22 | 4,941,355 | 0.6 |
| 786,188 | WASH Multifamily Laundry Systems, LLC 2015 1st Lien Term Loan, 5.230%, (US0003M + 3.250%), 05/14/22 | 785,206 | 0.1 |
| 5,630,888 | West Corporation 2017 Term Loan, 5.980%, (US0003M + 4.000%), 10/10/24 | 5,634,407 | 0.7 |
| 1,865,000 | West Corporation 2018 Term Loan B1, 5.480%, (US0003M + 3.500%), 10/10/24 | 1,866,457 | 0.2 |
| | | 128,019,849 | 15.3 |
| | Cable & Satellite Television: 4.4% | | |
| 1,970,100 | CSC Holdings LLC, 4.169%, (US0003M + 2.250%), 07/17/25 | 1,964,170 | 0.2 |
| 3,730,000 | CSC Holdings, LLC 2018 Term Loan B, 4.419%, (US0003M + 2.500%), 01/25/26 | 3,734,663 | 0.5 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|---|---|-------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Cable & Satellite Television: (continued) | | | |
| EUR 990,000 | Numericable Group SA EUR Term Loan B11, 3.000%, (EUR003M + 3.000%), 07/31/25 | \$1,140,643 | 0.1 |
| 4,752,000 | Numericable Group SA USD Term Loan B11, 4.730%, (US0003M + 2.750%), 07/31/25 | 4,676,762 | 0.6 |
| 7,248,895 | Radiate Holdco, LLC 1st Lien Term Loan, 4.980%, (US0003M + 3.000%), 02/01/24 | 7,154,202 | 0.9 |
| 1,736,019 | Telesat Canada Term Loan B4, 4.810%, (US0003M + 3.000%), 11/17/23 | 1,745,567 | 0.2 |
| 3,500,000 | UPC Financing Partnership USD Term Loan AR, 4.419%, (US0003M + 2.500%), 01/15/26 | 3,494,257 | 0.4 |
| 4,125,000 | Virgin Media Bristol LLC 2017 USD Term Loan, 4.419%, (US0003M + 2.500%), 01/15/26 | 4,119,200 | 0.5 |
| 6,346,005 | WideOpenWest Finance LLC 2017 Term Loan B, 5.189%, (US0003M + 3.250%), 08/18/23 | 6,119,928 | 0.7 |
| EUR 2,000,000 | Ziggo Secured Finance BV EUR Term Loan F, 3.000%, (EUR003M + 3.000%), 04/15/25 | 2,334,264 | 0.3 |
| | | 36,483,656 | 4.4 |
| Chemicals: 0.4% | | | |
| 3,213,850 | HB Fuller - TL B 1L, 3.948%, (US0003M + 2.250%), 10/20/24 | 3,222,331 | 0.4 |
| Chemicals & Plastics: 5.2% | | | |
| EUR 1,231,250 | Allnex (Luxembourg) & Cy S.C.A. 2016 EUR Term Loan B1, 3.250%, (EUR003M + 3.250%), 09/13/23 | 1,441,193 | 0.2 |
| 1,194,815 | Allnex (Luxembourg) & Cy S.C.A. 2016 USD Term Loan B2, 5.568%, (US0003M + 3.250%), 09/13/23 | 1,199,295 | 0.1 |
| 900,162 | Allnex USA, Inc. USD Term Loan B3, 5.568%, (US0003M + 3.250%), 09/13/23 | 903,537 | 0.1 |
| 2,887,970 | Alpha 3 B.V. 2017 Term Loan B1, 5.302%, (US0003M + 3.000%), 01/31/24 | 2,896,544 | 0.3 |
| 2,403,975 | Avantor, Inc. 2017 1st Lien Term Loan, 5.980%, (US0003M + 4.000%), 11/21/24 | 2,427,265 | 0.3 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Chemicals & Plastics: (continued) | | | |
| EUR 997,500 | Avantor, Inc. EUR 2017 1st Lien Term Loan, 4.250%, (EUR003M + 4.250%), 11/21/24 | \$1,176,331 | 0.1 |

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| | | | |
|---------------|---|-----------|-----|
| EUR 997,500 | Diamond (BC) B.V. EUR Term Loan, 3.250%, (EUR003M + 3.250%), 09/06/24 | 1,149,365 | 0.1 |
| 2,384,025 | Diamond (BC) B.V. USD Term Loan, 5.097%, (US0003M + 3.000%), 09/06/24 | 2,370,615 | 0.3 |
| 2,217,368 | Emerald Performance Materials, LLC New 1st Lien Term Loan, 5.480%, (US0001M + 3.500%), 08/01/21 | 2,230,535 | 0.3 |
| 695,000 | Encapsys, LLC 1st Lien Term Loan, 5.230%, (US0003M + 3.250%), 11/07/24 | 699,054 | 0.1 |
| 879,355 | Ferro Corporation 2018 USD Term Loan B2, 4.357%, (US0003M + 2.250%), 02/14/24 | 882,652 | 0.1 |
| 860,645 | Ferro Corporation 2018 USD Term Loan B3, 4.357%, (US0003M + 2.250%), 02/14/24 | 863,873 | 0.1 |
| 2,822,925 | Ineos US Finance LLC 2017 USD Term Loan B, 3.980%, (US0003M + 2.000%), 03/31/24 | 2,826,454 | 0.3 |
| EUR 2,000,000 | Klockner-Pentaplast of America, Inc. EUR 2017 Term Loan B1, 4.750%, (EUR003M + 4.750%), 06/30/22 | 2,260,165 | 0.3 |
| 1,217,106 | KMG Chemicals Inc. Term Loan B, 4.730%, (US0003M + 2.750%), 06/15/24 | 1,227,756 | 0.2 |
| 1,508,451 | Kraton Polymers, LLC 2018 USD Term Loan, 4.480%, (US0003M + 2.500%), 03/05/25 | 1,516,228 | 0.2 |
| 2,466,588 | MacDermid, Inc. USD Term Loan B6, 4.980%, (US0003M + 3.000%), 06/07/23 | 2,485,088 | 0.3 |
| EUR 825,000 | Novacap S.A. EUR Term Loan B, 3.500%, (EUR003M + 3.500%), 06/22/23 | 955,511 | 0.1 |
| 1,607,644 | Orion Engineered Carbons GmbH 2017 USD Term Loan B, 4.302%, (US0003M + 2.000%), 07/25/24 | 1,619,702 | 0.2 |
| 2,818,319 | Plaskolite, Inc. 1st Lien Term Loan, 5.811%, (US0003M + 3.500%), 11/03/22 | 2,821,842 | 0.3 |
| 751,665 | PQ Corporation 2018 Term Loan B, 4.480%, (US0003M + 2.500%), 02/08/25 | 753,622 | 0.1 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|-----------------------------------|--|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Chemicals & Plastics: (continued) | | | |
| 635,000 | Prince Minerals, Inc. 2018 1st Lien Term Loan, 5.802%, (US0003M + 3.500%), 03/20/25 | \$641,350 | 0.1 |
| 527,350 | Trinseo Materials Operating S.C.A. 2017 Term Loan, 4.480%, (US0003M + 2.500%), 09/06/24 | 530,426 | 0.1 |
| 1,510,865 | Tronox Blocked Borrower LLC Term Loan B, 5.302%, (US0003M + 3.000%), 09/22/24 | 1,520,937 | 0.2 |
| 3,486,610 | Tronox Finance LLC Term Loan B, 5.302%, (US0003M + 3.000%), 09/22/24 | 3,509,856 | 0.4 |
| 1,666,477 | Univar Inc. 2017 USD Term Loan B, 4.480%, (US0003M + 2.500%), 07/01/24 | 1,677,413 | 0.2 |
| 781,075 | Venator Materials Corporation Term Loan B, 4.980%, (US0003M + 3.000%), 08/08/24 | 790,838 | 0.1 |
| | | 43,377,447 | 5.2 |
| Clothing/Textiles: 0.3% | | | |
| 2,802,975 | Varsity Brands, Inc. 2017 Term Loan B, 5.480%, (US0003M + 3.500%), 12/15/24 | 2,821,954 | 0.3 |
| Conglomerates: 0.1% | | | |
| 463,878 | Jason Incorporated 1st Lien Term Loan, 6.800%, (US0003M + 4.500%), 06/30/21 | 457,693 | 0.1 |
| Containers & Glass Products: 5.8% | | | |
| EUR 1,000,000 | Albea Beauty Holdings S.A 2018 EUR Term Loan, 3.250%, (EUR003M + 3.250%), 04/22/24 | 1,168,686 | 0.1 |
| 1,475,000 | Albea Beauty Holdings S.A 2018 USD Term Loan, 5.295%, (US0003M + 3.000%), 04/22/24 | 1,482,375 | 0.2 |
| 3,645,000 | Berlin Packaging LLC 2018 Term Loan B, 5.107%, (US0003M + 3.000%), 11/07/25 | 3,654,871 | 0.4 |
| 1,250,550 | BWAY Holding Company 2017 Term Loan B, 5.587%, (US0003M + 3.250%), 04/03/24 | 1,255,109 | 0.2 |
| 895,506 | Consolidated Container Company LLC 2017 1st Lien Term Loan, 4.730%, (US0003M + 2.750%), 05/22/24 | 902,558 | 0.1 |
| 2,702,700 | Flex Acquisition Company, Inc. 1st Lien Term Loan, 5.308%, (US0003M + 3.000%), 12/29/23 | 2,701,573 | 0.3 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |

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SENIOR LOANS*: (continued)

| | | | |
|---------------|--|-------------------|------------|
| | Containers & Glass Products: (continued) | | |
| EUR 2,781,818 | Horizon Holdings III SAS EUR Term Loan B4, 2.750%, (EUR006M + 3.000%), 10/29/22 | \$3,235,455 | 0.4 |
| 2,014,984 | Milacron LLC Amended Term Loan B, 4.480%, (US0003M + 2.500%), 09/28/23 | 2,018,762 | 0.2 |
| 885,000 | Pelican Products, Inc. 2018 1st Lien Term Loan, 5.407%, (US0003M + 3.500%), 05/01/25 | 889,978 | 0.1 |
| 225,000 | Pelican Products, Inc. 2018 2nd Lien Term Loan, 9.657%, (US0003M + 7.750%), 05/01/26 | 228,094 | 0.0 |
| 970,125 | Plastipak Packaging, Inc. 2018 Term Loan B, 4.490%, (US0003M + 2.500%), 10/14/24 | 973,914 | 0.1 |
| 3,287,734 | Proampac PG Borrower, LLC 1st Lien Term Loan, 5.514%, (US0003M + 3.500%), 11/18/23 | 3,309,653 | 0.4 |
| 460,000 | Proampac PG Borrower, LLC 2nd Lien Term Loan, 10.461%, (US0003M + 8.500%), 11/18/24 | 471,500 | 0.1 |
| 10,649,209 | Reynolds Group Holdings Inc. USD 2017 Term Loan, 4.730%, (US0003M + 3.000%), 02/05/23 | 10,689,751 | 1.3 |
| 2,837,888 | Ring Container Technologies Group, LLC 1st Lien Term Loan, 4.730%, (US0003M + 2.750%), 10/31/24 | 2,844,097 | 0.3 |
| 4,300,293 | SIG Combibloc Group AG, 4.730%, (US0001M + 2.750%), 03/13/22 | 4,331,874 | 0.5 |
| 4,695,000 | Titan Acquisition Limited 2018 Term Loan B, 5.056%, (US0003M + 3.500%), 03/28/25 | 4,670,548 | 0.6 |
| 205,818 | TricorBraun Holdings, Inc. 1st Lien Delayed Draw Term Loan, 5.972%, (US0003M + 3.750%), 11/30/23 | 206,950 | 0.0 |
| 2,042,666 | TricorBraun Holdings, Inc. 1st Lien Term Loan, 6.052%, (US0003M + 3.750%), 11/30/23 | 2,053,901 | 0.3 |
| 1,317,588 | Trident TPI Holdings, Inc. 2017 USD Term Loan B1, 5.230%, (US0003M + 3.250%), 10/17/24 | 1,315,117 | 0.2 |
| 315,000 | Trident TPI Holdings, Inc. 2018 Term Loan, 5.230%, (US0003M + 3.250%), 10/17/24 | 314,409 | 0.0 |
| | | 48,719,175 | 5.8 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|---------------------------------------|---|-------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Cosmetics/Toiletries: 0.3% | | | |
| EUR 1,000,000 | Coty Inc. 2018 EUR Term Loan B, 2.500%, (EUR003M + 2.500%), 04/05/25 | \$1,171,388 | 0.1 |
| 1,573,113 | Wellness Merger Sub, Inc. 1st Lien Term Loan, 7.052%, (US0003M + 4.750%), 06/30/24 | 1,590,483 | 0.2 |
| | | 2,761,871 | 0.3 |
| Drugs: 1.6% | | | |
| 3,664,707 | Alvogen Pharma US, Inc. Term Loan, 6.980%, (US0003M + 5.000%), 04/02/22 | 3,691,430 | 0.4 |
| 3,725,000 | Amneal Pharmaceuticals LLC 2018 Term Loan B, 5.625%, (US0003M + 3.500%), 05/04/25 | 3,722,672 | 0.5 |
| 2,970,000 | Endo Luxembourg Finance Company I S.a r.l. 2017 Term Loan B, 6.250%, (US0003M + 4.250%), 04/29/24 | 2,950,695 | 0.4 |
| 1,188,000 | Horizon Pharma, Inc. 2017 1st Lien Term Loan, 5.250%, (US0003M + 3.250%), 03/29/24 | 1,191,898 | 0.1 |
| EUR 1,090,107 (1) | Nidda Healthcare Holding AG EUR Term Loan B1, 3.500%, (EUR003M + 3.500%), 08/21/24 | 1,277,008 | 0.2 |
| EUR 219,893 | Nidda Healthcare Holding AG EUR Term Loan B2, 3.500%, (EUR003M + 3.500%), 08/21/24 | 257,594 | 0.0 |
| | | 13,091,297 | 1.6 |
| Ecological Services & Equipment: 1.4% | | | |
| 3,231,277 | 4L Holdings, LLC 1st Lien Term Loan, 6.480%, (US0003M + 4.500%), 05/08/20 | 2,912,188 | 0.3 |
| 6,036,415 | ADS Waste Hldgs Inc Term Loan, 4.000%, (US0003M + 2.250%), 11/10/23 | 6,065,371 | 0.7 |
| 470,000 | Gopher Resource, LLC 1st Lien Term Loan, 5.478%, (US0003M + 3.250%), 03/06/25 | 473,966 | 0.1 |
| 2,394,000 | Wrangler Buyer Corp. Term Loan B, 4.730%, (US0003M + 2.750%), 09/27/24 | 2,403,423 | 0.3 |
| | | 11,854,948 | 1.4 |
| Electronics/Electrical: 18.5% | | | |
| 860,000 | ABC Financial Services, Inc. 1st Lien Term Loan, 6.159%, (US0003M + 4.250%), 01/02/25 | 865,375 | 0.1 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |

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SENIOR LOANS*: (continued)

| Electronics/Electrical: (continued) | | | |
|-------------------------------------|---|-------------|-----|
| 3,287,318 | Aptean, Inc. 2017 1st Lien Term Loan, 6.560%, (US0003M + 4.250%), 12/20/22 | \$3,296,769 | 0.4 |
| 2,293,489 | ASG Technologies Group, Inc. 2018 Term Loan, 5.480%, (US0003M + 3.500%), 07/31/24 | 2,300,657 | 0.3 |
| EUR 469,371 | Avast Software B.V. 2018 EUR Term Loan B, 2.750%, (EUR003M + 2.750%), 09/30/23 | 551,119 | 0.1 |
| 2,962,750 | Avast Software B.V. 2018 USD Term Loan B, 4.493%, (US0003M + 2.500%), 09/30/23 | 2,980,343 | 0.4 |
| 3,190,000 | Barracuda Networks, Inc. 1st Lien Term Loan, 5.168%, (US0003M + 3.250%), 02/12/25 | 3,208,441 | 0.4 |
| 285,000 | Barracuda Networks, Inc. 2nd Lien Term Loan, 9.168%, (US0003M + 7.250%), 02/12/26 | 286,900 | 0.0 |
| EUR 1,636,397 | BMC Software Finance, Inc. EUR 2017 1st Lien Term Loan, 3.750%, (EUR003M + 3.750%), 09/10/22 | 1,917,515 | 0.2 |
| 6,953,458 | BMC Software Finance, Inc. USD 2017 1st Lien Term Loan, 5.230%, (US0003M + 3.250%), 09/10/22 | 6,970,119 | 0.8 |
| 5,335,863 | Compuware Corporation Term Loan B3, 5.480%, (US0003M + 3.500%), 12/15/21 | 5,387,914 | 0.6 |
| 5,383,528 | Dell International LLC 2017 Term Loan B, 3.990%, (US0003M + 2.000%), 09/07/23 | 5,384,971 | 0.6 |
| 5,119,942 | Epicor Software Corporation 1st Lien Term Loan, 5.240%, (US0003M + 3.750%), 06/01/22 | 5,151,486 | 0.6 |
| 1,263,650 | Exact Merger Sub LLC 1st Lien Term Loan, 6.552%, (US0003M + 4.250%), 09/27/24 | 1,275,101 | 0.2 |
| 1,445,899 | Eze Castle Software Inc. 2017 1st Lien Term Loan, 5.101%, (US0003M + 3.000%), 04/06/20 | 1,455,840 | 0.2 |
| 980,625 | Eze Castle Software Inc. New 2nd Lien Term Loan, 8.802%, (US0003M + 6.500%), 04/05/21 | 983,894 | 0.1 |
| 6,444,272 | Go Daddy Operating Company, LLC 2017 Repriced Term Loan, 4.230%, (US0003M + 2.250%), 02/15/24 | 6,471,260 | 0.8 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|-------------------------------------|---|-------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Electronics/Electrical: (continued) | | | |
| EUR 1,975,100 | Greeneden U.S. Holdings II, LLC 2018 EUR Term Loan B, 3.500%, (EUR003M + 3.500%), 12/01/23 | \$2,321,500 | 0.3 |
| 2,138,120 | Greeneden U.S. Holdings II, LLC 2018 USD Term Loan B, 5.802%, (US0003M + 3.500%), 12/01/23 | 2,152,597 | 0.3 |
| 6,174,658 | Hyland Software, Inc. 2017 1st Lien Term Loan, 5.230%, (US0003M + 3.250%), 07/01/22 | 6,233,188 | 0.7 |
| 4,008,282 | Informatica Corporation 2018 USD Term Loan, 5.230%, (US0003M + 3.250%), 08/05/22 | 4,039,178 | 0.5 |
| 6,138,116 | Kronos Incorporated 2017 Term Loan B, 5.357%, (US0003M + 3.000%), 11/01/23 | 6,179,272 | 0.7 |
| 1,319,625 | Lully Finance LLC USD Term Loan B3, 5.460%, (US0001M + 3.500%), 10/14/22 | 1,322,924 | 0.2 |
| 757,783 | MA FinanceCo., LLC USD Term Loan B3, 4.730%, (US0001M + 2.750%), 06/21/24 | 752,573 | 0.1 |
| 1,590,000 | Marketo, Inc. 2018 1st Lien Term Loan, 5.613%, (US0003M + 3.250%), 02/07/25 | 1,585,777 | 0.2 |
| 495,529 | MaxLinear, Inc. Term Loan B, 4.419%, (US0003M + 2.500%), 05/12/24 | 496,768 | 0.1 |
| 840,000 | McAfee, LLC 2017 2nd Lien Term Loan, 10.468%, (US0003M + 8.500%), 09/29/25 | 854,000 | 0.1 |
| 6,869,350 | McAfee, LLC 2017 USD Term Loan B, 6.468%, (US0003M + 4.500%), 09/30/24 | 6,938,043 | 0.8 |
| 5,131,033 | MH Sub I, LLC 2017 1st Lien Term Loan, 5.684%, (US0003M + 3.750%), 09/13/24 | 5,140,654 | 0.6 |
| 1,510,000 | MH Sub I, LLC 2017 2nd Lien Term Loan, 9.434%, (US0003M + 7.500%), 09/15/25 | 1,525,100 | 0.2 |
| 1,007,020 | Optiv Security, Inc. 1st Lien Term Loan, 5.250%, (US0003M + 3.250%), 02/01/24 | 984,991 | 0.1 |
| 4,210,000 | Quest Software US Holdings Inc. 2018 1st Lien Term Loan, 6.576%, (US0003M + 4.250%), 05/16/25 | 4,218,770 | 0.5 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Electronics/Electrical: (continued) | | | |
| 1,610,000 | Quest Software US Holdings Inc. 2018 2nd Lien Term Loan, 10.576%, (US0003M + 8.250%), 05/16/26 | \$1,613,220 | 0.2 |
| 6,429,303 | Rackspace Hosting, Inc. 2017 Incremental 1st Lien Term Loan, 5.362%, (US0003M + 3.000%), 11/03/23 | 6,402,513 | 0.8 |

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| | | | |
|---------------|--|-----------|-----|
| 4,792,135 | Riverbed Technology, Inc. 2016 Term Loan, 5.240%, (US0003M + 3.250%), 04/24/22 | 4,763,680 | 0.6 |
| 975,993 | Rovi Solutions Corporation Term Loan B, 4.490%, (US0003M + 2.500%), 07/02/21 | 980,263 | 0.1 |
| 4,443,750 | RP Crown Parent LLC Term Loan B, 4.730%, (US0003M + 3.500%), 10/12/23 | 4,464,582 | 0.5 |
| 5,117,492 | Seattle Spinco, Inc. USD Term Loan B3, 4.730%, (US0003M + 2.750%), 06/21/24 | 5,112,692 | 0.6 |
| EUR 1,000,000 | SGB-SMIT Management GmbH EUR Term Loan B, 4.000%, (EUR003M + 4.000%), 07/18/24 | 1,110,111 | 0.1 |
| 4,834,179 | SkillSoft Corporation 1st Lien Term Loan, 6.898%, (US0003M + 4.750%), 04/28/21 | 4,557,939 | 0.5 |
| 5,845,350 | SolarWinds Holdings, Inc. 2018 Term Loan B, 4.980%, (US0003M + 3.000%), 02/05/24 | 5,880,223 | 0.7 |
| 1,375,000 | SonicWALL, Inc. 1st Lien Term Loan, 5.826%, (US0003M + 3.500%), 05/01/25 | 1,376,719 | 0.2 |
| 570,000 | SonicWALL, Inc. 2nd Lien Term Loan, 9.826%, (US0003M + 7.500%), 05/01/26 | 567,150 | 0.1 |
| 1,896,329 | SS&C Technologies Holdings Europe S.A.R.L. 2018 Term Loan B4, 4.480%, (US0003M + 2.500%), 04/16/25 | 1,909,258 | 0.2 |
| 5,064,981 | SS&C Technologies Inc. 2018 Term Loan B3, 4.480%, (US0003M + 2.500%), 04/16/25 | 5,099,514 | 0.6 |
| 3,839,525 | TTM Technologies, Inc. 2017 Term Loan, 4.407%, (US0003M + 2.500%), 09/28/24 | 3,853,923 | 0.5 |
| 5,497,619 | Veritas Bermuda Ltd. USD Repriced Term Loan B, 6.802%, (US0003M + 4.500%), 01/27/23 | 5,212,430 | 0.6 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|-------------------------------------|---|-------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Electronics/Electrical: (continued) | | | |
| 6,700,568 | Western Digital Corporation 2018 Term Loan B4, 3.710%, (US0003M + 1.750%), 04/29/23 | \$6,727,786 | 0.8 |
| 1,976,000 | Xperi Corporation 2018 Term Loan B1, 4.480%, (US0003M + 2.500%), 12/01/23 | 1,977,646 | 0.2 |
| | | 154,842,688 | 18.5 |
| Entertainment: 0.4% | | | |
| 2,893,218 | Twin River Management Group, Inc. Term Loan, 5.802%, (US0003M + 3.500%), 07/10/20 | 2,914,917 | 0.4 |
| Financial Intermediaries: 2.8% | | | |
| 1,555,000 | Blackhawk Network Holdings, Inc 2018 1st Lien Term Loan, 5.107%, (US0003M + 3.000%), 05/23/25 | 1,558,887 | 0.2 |
| 805,600 | Blucora, Inc. 2017 Term Loan B, 5.056%, (US0003M + 3.000%), 05/22/24 | 810,299 | 0.1 |
| 2,720,000 | Duff & Phelps Corporation 2017 Term Loan B, 5.552%, (US0003M + 3.250%), 02/13/25 | 2,724,858 | 0.3 |
| 937,650 | Edelman Financial Group, The 2017 Term Loan B, 6.732%, (US0003M + 4.250%), 11/11/24 | 945,122 | 0.1 |
| 2,035,791 | FinCo I LLC 2017 Term Loan B, 4.480%, (US0003M + 2.500%), 12/27/22 | 2,046,733 | 0.3 |
| 6,860,656 | First Eagle Holdings, Inc. 2017 1st Lien Term Loan B, 5.302%, (US0003M + 3.000%), 12/01/22 | 6,913,826 | 0.8 |
| 2,036,125 | Focus Financial Partners, LLC 2018 1st Lien Term Loan, 5.052%, (US0003M + 2.750%), 07/03/24 | 2,047,155 | 0.3 |
| 5,300,017 | LPL Holdings, Inc. 2017 1st Lien Term Loan B, 4.556%, (US0003M + 2.250%), 09/23/24 | 5,309,954 | 0.6 |
| 867,803 | Priority Payment Systems LLC Term Loan, 6.990%, (US0003M + 5.000%), 01/03/23 | 878,651 | 0.1 |
| | | 23,235,485 | 2.8 |
| Food Products: 3.4% | | | |
| 1,263,650 | Atkins Nutritionals Holdings II, Inc. 2017 Term Loan B, 5.863%, (US0003M + 3.500%), 07/07/24 | 1,273,127 | 0.1 |
| 875,000 | CH Guenther & Son, Incorporated 2018 Term Loan B, 4.730%, (US0003M + 2.750%), 03/31/25 | 881,016 | 0.1 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |

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| | | | |
|----------------------------|---|------------|-----|
| Food Products: (continued) | | | |
| 876,101 | CSM Bakery Solutions LLC 1st Lien Term Loan, 6.310%, (US0003M + 4.000%), 07/03/20 | \$ 862,687 | 0.1 |
| 2,968,065 | Del Monte Foods, Inc. 1st Lien Term Loan, 5.583%, (US0003M + 3.250%), 02/18/21 | 2,453,601 | 0.3 |
| 4,620,652 | Hostess Brands, LLC 2017 Repriced Term Loan, 4.230%, (US0003M + 2.250%), 08/03/22 | 4,642,106 | 0.5 |
| 4,645,000 | IRB Holding Corp 1st Lien Term Loan, 5.214%, (US0003M + 3.250%), 02/05/25 | 4,679,838 | 0.6 |
| 3,212,538 | JBS USA, LLC 2017 Term Loan B, 4.678%, (US0003M + 2.500%), 10/30/22 | 3,208,236 | 0.4 |
| 4,000,000 | JBS USA, LLC 2018 Term Loan B, 4.607%, (US0003M + 2.500%), 10/30/22 | 3,994,644 | 0.5 |
| 1,756,725 | NPC International, Inc. 1st Lien Term Loan, 5.480%, (US0003M + 3.500%), 04/19/24 | 1,775,390 | 0.2 |
| 605,000 | NPC International, Inc. 2nd Lien Term Loan, 9.480%, (US0003M + 7.500%), 04/18/25 | 620,125 | 0.1 |
| EUR 2,785,000 | Sigma Bidco B.V. 2018 EUR Term Loan B, 5.607%, (EUR003M + 3.500%), 03/06/25 | 3,235,203 | 0.4 |
| EUR 1,000,000 | Valeo F1 Company Limited (Ireland) 2017 EUR Term Loan B, 3.750%, (EUR003M + 3.750%), 08/27/24 | 1,175,313 | 0.1 |
| | | 28,801,286 | 3.4 |
| Food Service: 2.7% | | | |
| 4,329,369 | 1011778 B.C. Unlimited Liability Company Term Loan B3, 4.230%, (US0003M + 2.250%), 02/16/24 | 4,333,409 | 0.5 |
| 2,160,210 | CEC Entertainment Concepts, L.P. Term Loan, 5.230%, (US0003M + 3.250%), 02/14/21 | 2,026,996 | 0.2 |
| 570,000 | Fogo de Chao Churrascaria Holdings LLC 2018 Term Loan, 6.480%, (US0003M + 4.500%), 04/07/25 | 576,413 | 0.1 |
| 4,912,322 | Golden Nugget, Inc. 2017 Incremental Term Loan, 4.708%, (US0003M + 2.750%), 10/04/23 | 4,947,770 | 0.6 |
| 2,235,000 | Hearthside Food Solutions, LLC 2018 Term Loan B, 5.107%, (US0003M + 3.000%), 05/23/25 | 2,229,430 | 0.3 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|----------------------------------|--|-------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Food Service: (continued) | | | |
| 725,000 | K-Mac Holdings Corp 2018 1st Lien Term Loan, 5.184%, (US0003M + 3.250%), 03/07/25 | \$729,380 | 0.1 |
| 395,000 | K-Mac Holdings Corp 2018 2nd Lien Term Loan, 8.684%, (US0003M + 6.750%), 03/06/26 | 398,950 | 0.1 |
| 1,922,564 | Manitowoc Foodservice, Inc. Term Loan B, 4.730%, (US0003M + 3.000%), 03/03/23 | 1,930,952 | 0.2 |
| 1,705,000 | Tacala, LLC 1st Lien Term Loan, 5.159%, (US0003M + 3.250%), 01/31/25 | 1,717,788 | 0.2 |
| 345,000 | Tacala, LLC 2nd Lien Term Loan, 8.909%, (US0003M + 7.000%), 01/30/26 | 348,450 | 0.0 |
| 3,438,750 | US Foods, Inc. 2016 Term Loan B, 4.480%, (US0003M + 2.750%), 06/27/23 | 3,459,169 | 0.4 |
| | | 22,698,707 | 2.7 |
| Food/Drug Retailers: 3.0% | | | |
| 4,110,725 | Albertsons, LLC USD 2017 Term Loan B4, 4.730%, (US0001M + 2.750%), 08/25/21 | 4,074,115 | 0.5 |
| 4,489,791 | Albertsons, LLC USD 2017 Term Loan B6, 5.319%, (US0003M + 3.000%), 06/22/23 | 4,442,087 | 0.5 |
| 1,496,216 | Alphabet Holding Company, Inc. 2017 1st Lien Term Loan, 5.480%, (US0003M + 3.500%), 09/26/24 | 1,320,410 | 0.2 |
| 1,165,000 | Alphabet Holding Company, Inc. 2017 2nd Lien Term Loan, 9.730%, (US0003M + 7.750%), 09/26/25 | 917,438 | 0.1 |
| EUR 1,000,000 | CD&R Firefly Bidco Limited 2018 EUR Term Loan B2, 5.607%, (EUR003M + 3.500%), 05/09/25 | 1,166,310 | 0.1 |
| 2,805,000 | EG Finco Limited 2018 USD Term Loan, 6.140%, (US0003M + 4.000%), 02/07/25 | 2,802,077 | 0.3 |
| 525,000 | EG Group Limited 2018 USD Term Loan B, 6.107%, (US0003M + 4.000%), 02/06/25 | 523,851 | 0.1 |
| 4,095,712 | Moran Foods LLC Term Loan, 7.980%, (US0003M + 6.000%), 12/05/23 | 3,327,766 | 0.4 |
| 910,075 | Portillos Holdings, LLC 1st Lien Term Loan, 6.802%, (US0003M + 4.500%), 08/02/21 | 910,644 | 0.1 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Food/Drug Retailers: (continued) | | | |
| 1,950,000 | | \$1,911,609 | 0.2 |

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|---------------|--|------------|-----|
| | Smart & Final Stores LLC 1st Lien Term Loan, 5.480%, (US0003M + 3.500%), 11/15/22 | | |
| 1,492,602 | Supervalu Inc. 2017 Delayed Draw Term Loan, 5.480%, (US0003M + 3.500%), 06/08/24 | 1,493,908 | 0.2 |
| 2,487,670 | Supervalu Inc. 2017 Term Loan B, 5.480%, (US0003M + 3.500%), 06/08/24 | 2,489,847 | 0.3 |
| | | 25,380,062 | 3.0 |
| | Forest Products: 0.2% | | |
| 1,870,313 | Blount International Inc. USD 2017 Term Loan B, 6.157%, (US0003M + 4.250%), 04/12/23 | 1,896,029 | 0.2 |
| | Health Care: 14.9% | | |
| 3,978,455 | Acadia Healthcare Company, Inc. 2018 Term Loan B4, 4.480%, (US0003M + 2.500%), 02/16/23 | 4,010,779 | 0.5 |
| 3,640,000 | ADMI Corp. 2018 Term Loan B, 5.357%, (US0003M + 3.250%), 04/04/25 | 3,653,082 | 0.4 |
| 2,085,670 | Air Methods Corporation 2017 Term Loan B, 5.802%, (US0003M + 3.500%), 04/21/24 | 2,076,219 | 0.3 |
| 1,874,932 | ATI Holdings Acquisition, Inc. 2016 Term Loan, 5.428%, (US0003M + 3.500%), 05/10/23 | 1,878,740 | 0.2 |
| 5,148,683 | Auris Luxembourg III S.a.r.l. 2017 USD Term Loan B7, 5.302%, (US0003M + 3.000%), 01/17/22 | 5,174,426 | 0.6 |
| 1,555,931 | Carestream Dental Equipment, Inc 2017 1st Lien Term Loan B, 5.552%, (US0003M + 4.000%), 09/01/24 | 1,558,606 | 0.2 |
| 3,912,780 | Catalent Pharma Solutions Inc. USD Term Loan B, 4.230%, (US0001M + 2.750%), 05/20/24 | 3,932,039 | 0.5 |
| 7,375,500 | Change Healthcare Holdings LLC 2017 Term Loan B, 4.730%, (US0001M + 2.750%), 03/01/24 | 7,380,766 | 0.9 |
| 5,169,594 | CHG Healthcare Services Inc. 2017 1st Lien Term Loan B, 5.358%, (US0003M + 3.000%), 06/07/23 | 5,212,134 | 0.6 |
| EUR 1,000,000 | Cidron Atrium SE 2018 EUR Term Loan B, 3.500%, (EUR003M + 3.500%), 02/28/25 | 1,170,950 | 0.1 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|----------------------------|---|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Health Care: (continued) | | | |
| 605,425 | Commerce Merger Sub, Inc. 2017 1st Lien Term Loan, 5.302%, (US0003M + 3.250%), 06/28/24 | \$607,695 | 0.1 |
| 2,329,363 | Concentra Inc. 2018 1st Lien Term Loan, 4.660%, (US0003M + 2.750%), 06/01/22 | 2,348,289 | 0.3 |
| EUR 1,000,000 | Constantin Investissement 4 EUR Term Loan B, 5.607%, (EUR003M + 3.500%), 04/22/24 | 1,171,810 | 0.1 |
| 4,272,112 | Cotiviti Corporation Term Loan B, 4.560%, (US0003M + 2.500%), 09/28/23 | 4,288,133 | 0.5 |
| 751,563 | Diplomat Pharmacy, Inc. 2017 Term Loan B, 6.490%, (US0003M + 4.500%), 12/20/24 | 760,018 | 0.1 |
| 2,119,124 | Envision Healthcare Corp Term Loan B, 4.990%, (US0003M + 3.000%), 12/01/23 | 2,127,401 | 0.3 |
| 3,903,341 | ExamWorks Group, Inc. 2017 Term Loan, 5.230%, (US0003M + 3.250%), 07/27/23 | 3,935,544 | 0.5 |
| 7,741,659 | Global Medical Response, Inc. 2018 Term Loan B1, 5.173%, (US0003M + 3.250%), 04/28/22 | 7,744,345 | 0.9 |
| 1,674,134 | Greenway Health, LLC 2017 1st Lien Term Loan, 6.050%, (US0003M + 4.250%), 02/14/24 | 1,677,273 | 0.2 |
| 2,371,038 | Grifols Worldwide Operations USA, Inc. 2017 Acquisition Term Loan, 4.005%, (US0003M + 2.250%), 01/31/25 | 2,380,612 | 0.3 |
| 2,665,000 | Inovalon Holdings, Inc. 2018 Term Loan B, 5.438%, (US0003M + 3.500%), 04/02/25 | 2,615,863 | 0.3 |
| 4,391,979 | Jaguar Holding Company II 2018 Term Loan, 4.649%, (US0003M + 2.500%), 08/18/22 | 4,394,381 | 0.5 |
| 1,300,150 | Kinetic Concepts, Inc. 2017 USD Term Loan B, 5.552%, (US0003M + 3.250%), 02/02/24 | 1,308,601 | 0.2 |
| 2,869,510 | MPH Acquisition Holdings LLC 2016 Term Loan B, 5.052%, (US0003M + 2.750%), 06/07/23 | 2,879,502 | 0.3 |
| 1,961,491 | nThrive, Inc. 2016 1st Lien Term Loan, 6.480%, (US0003M + 4.500%), 10/20/22 | 1,964,555 | 0.2 |
| 4,895,000 | NVA Holdings, Inc. Term Loan B3, 5.052%, (US0003M + 2.750%), 02/02/25 | 4,910,297 | 0.6 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Health Care: (continued) | | | |
| 1,002,402 | | \$984,028 | 0.1 |

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|-----------|--|-----------|-----|
| | Owens & Minor, Inc. Term Loan B, 6.480%, (US0003M + 4.500%), 05/01/25 | | |
| 4,632,720 | Parexel International Corporation Term Loan B, 4.730%, (US0003M + 2.750%), 09/27/24 | 4,632,720 | 0.6 |
| 2,070,040 | Pearl Intermediate Parent LLC 2018 1st Lien Term Loan, 4.684%, (US0003M + 2.750%), 02/14/25 | 2,051,927 | 0.3 |
| 100,000 | Pearl Intermediate Parent LLC 2018 2nd Lien Term Loan, 8.184%, (US0003M + 6.250%), 02/13/26 | 100,375 | 0.0 |
| 608,835 | (1) Pearl Intermediate Parent LLC 2018 Delayed Draw Term Loan, 1.000%, (US0003M + 2.750%), 02/14/25 | 603,508 | 0.1 |
| 1,915,000 | PharMerica Corporation 1st Lien Term Loan, 5.428%, (US0003M + 3.500%), 12/06/24 | 1,922,980 | 0.2 |
| 1,135,625 | Press Ganey Holdings, Inc. 2018 1st Lien Term Loan, 4.730%, (US0003M + 2.750%), 10/21/23 | 1,141,777 | 0.1 |
| 101,124 | Press Ganey Holdings, Inc. 2nd Lien Term Loan, 8.480%, (US0003M + 7.250%), 10/21/24 | 102,957 | 0.0 |
| 1,679,576 | Prospect Medical Holdings, Inc. 2018 Term Loan B, 7.438%, (US0003M + 5.500%), 02/22/24 | 1,683,775 | 0.2 |
| 3,341,250 | Select Medical Corporation 2017 Term Loan B, 4.681%, (US0003M + 2.750%), 03/01/21 | 3,373,620 | 0.4 |
| 5,795,101 | Sotera Health Holdings, LLC 2017 Term Loan B, 4.980%, (US0003M + 3.000%), 05/15/22 | 5,824,077 | 0.7 |
| 2,835,750 | Surgery Center Holdings, Inc. 2017 Term Loan B, 5.350%, (US0001M + 3.250%), 09/02/24 | 2,835,750 | 0.3 |
| 3,182,850 | Team Health Holdings, Inc. 1st Lien Term Loan, 4.730%, (US0003M + 2.750%), 02/06/24 | 3,077,418 | 0.4 |
| 932,950 | Tecomet Inc. 2017 Repriced Term Loan, 5.414%, (US0003M + 3.750%), 05/01/24 | 941,113 | 0.1 |
| 2,018,166 | U.S. Anesthesia Partners, Inc. 2017 Term Loan, 4.980%, (US0003M + 3.000%), 06/23/24 | 2,026,576 | 0.2 |
| 6,847,412 | U.S. Renal Care, Inc. 2015 Term Loan B, 6.552%, (US0003M + 4.250%), 12/31/22 | 6,820,022 | 0.8 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|-----------------------------|---|--------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Health Care: (continued) | | | |
| 1,975,000 | Valeant Pharmaceuticals International, Inc. 2018 Term Loan B, 5.107%, (US0003M + 3.000%), 05/17/25 | \$ 1,980,710 | 0.2 |
| 1,330,515 | Valeant Pharmaceuticals International, Inc. Term Loan B Series F4, 5.420%, (US0001M + 3.500%), 04/01/22 | 1,335,297 | 0.2 |
| 638,150 | Vizient, Inc. 1st Lien Term Loan B, 4.730%, (US0001M + 3.500%), 02/13/23 | 643,733 | 0.1 |
| 967,575 | Wink Holdco, Inc 1st Lien Term Loan B, 4.980%, (US0003M + 3.000%), 12/02/24 | 965,115 | 0.1 |
| 575,000 | Wink Holdco, Inc 2nd Lien Term Loan B, 8.740%, (US0003M + 6.750%), 11/03/25 | 575,000 | 0.1 |
| | | 124,784,538 | 14.9 |
| Healthcare - Products: 0.2% | | | |
| 1,955,175 | Albany Molecular Research, Inc. 2017 1st Lien Term Loan, 5.230%, (US0003M + 3.750%), 08/30/24 | 1,955,582 | 0.2 |
| Home Furnishings: 0.6% | | | |
| 1,422,850 | Global Appliance Inc. Term Loan B, 5.990%, (US0003M + 4.000%), 09/29/24 | 1,448,194 | 0.2 |
| 2,851,464 | Prime Security Services Borrower, LLC 2016 1st Lien Term Loan, 4.730%, (US0003M + 2.750%), 05/02/22 | 2,848,790 | 0.3 |
| 1,046,464 | Serta Simmons Bedding, LLC 1st Lien Term Loan, 5.724%, (US0003M + 3.500%), 11/08/23 | 927,755 | 0.1 |
| | | 5,224,739 | 0.6 |
| Industrial Equipment: 3.3% | | | |
| 887,521 | Accudyne Industries, LLC 2017 Term Loan, 5.230%, (US0003M + 3.750%), 08/18/24 | 891,404 | 0.1 |
| 2,024,966 | Columbus McKinnon Corporation 2018 Term Loan B, 4.802%, (US0003M + 2.500%), 01/31/24 | 2,041,368 | 0.2 |
| 6,180,494 | Cortes NP Acquisition Corporation 2017 Term Loan B, 5.909%, (US0003M + 4.000%), 11/30/23 | 6,122,477 | 0.7 |
| 1,642,353 | EWT Holdings III Corp. 2017 Repriced Term Loan, 5.302%, (US0003M + 3.000%), 12/20/24 | 1,656,211 | 0.2 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |

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| Industrial Equipment: (continued) | | | |
|-----------------------------------|---|--------------|-----|
| 1,088,576 | ExGen Renewables IV, LLC Term Loan B, 5.307%, (US0003M + 3.000%), 11/28/24 | \$ 1,095,380 | 0.1 |
| 1,220,000 | Filtration Group Corporation 2018 1st Lien Term Loan, 5.302%, (US0003M + 3.000%), 03/29/25 | 1,228,006 | 0.1 |
| EUR 3,980,000 | Gardner Denver, Inc. 2017 EUR Term Loan B, 3.000%, (EUR003M + 3.000%), 07/30/24 | 4,661,545 | 0.6 |
| 3,111,331 | Gardner Denver, Inc. 2017 USD Term Loan B, 5.052%, (US0003M + 2.750%), 07/30/24 | 3,128,832 | 0.4 |
| 1,182,000 | Global Brass & Copper, Inc. 2016 Term Loan B, 4.500%, (US0003M + 2.500%), 07/18/23 | 1,190,126 | 0.1 |
| 1,205,000 | Horizon Global Corporation 2018 Term Loan B, 7.107%, (US0003M + 5.000%), 02/16/24 | 1,138,725 | 0.1 |
| 1,252,150 | Kenan Advantage Group, Inc. 2015 Term Loan, 4.980%, (US0003M + 3.000%), 07/31/22 | 1,256,323 | 0.2 |
| 380,780 | Kenan Advantage Group, Inc. CAD Term Loan B, 4.980%, (US0003M + 3.000%), 07/31/22 | 382,049 | 0.0 |
| 713,827 | Rexnord LLC 2017 Term Loan B, 4.211%, (US0003M + 2.250%), 08/21/24 | 717,842 | 0.1 |
| 745,000 | Robertshaw US Holding Corp 2018 1st Lien Term Loan, 5.500%, (US0003M + 3.500%), 02/28/25 | 748,493 | 0.1 |
| 445,000 | Safe Fleet Acquisition, Corp. 2018 1st Lien Term Loan, 4.910%, (US0003M + 3.000%), 02/01/25 | 444,166 | 0.1 |
| 410,000 | Safe Fleet Acquisition, Corp. 2018 2nd Lien Term Loan, 8.660%, (US0003M + 6.750%), 02/01/26 | 410,769 | 0.1 |
| 450,000 | Waterjet Holdings, Inc. Term Loan, 5.041%, (US0003M + 3.000%), 04/03/25 | 452,531 | 0.1 |
| | | 27,566,247 | 3.3 |
| Insurance: 6.3% | | | |
| 5,945,100 | Acrisure, LLC 2017 Term Loan B, 6.609%, (US0003M + 4.250%), 11/22/23 | 5,995,633 | 0.7 |
| 6,812,540 | Alliant Holdings I, Inc. 2018 Term Loan B, 4.929%, (US0003M + 3.000%), 05/09/25 | 6,815,892 | 0.8 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|---|---|-------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Insurance: (continued) | | | |
| 3,851,250 | AmWINS Group, Inc. 2017 Term Loan B, 4.697%, (US0001M + 2.750%), 01/25/24 | \$3,864,356 | 0.5 |
| 500,000 | AmWINS Group, Inc. Second Lien, 8.730%, (US0003M + 6.750%), 01/25/25 | 505,209 | 0.0 |
| 2,621,825 | Applied Systems, Inc. 2017 1st Lien Term Loan, 5.302%, (US0003M + 3.000%), 09/19/24 | 2,644,221 | 0.3 |
| 650,000 | Applied Systems, Inc. 2017 2nd Lien Term Loan, 9.302%, (US0003M + 7.000%), 09/19/25 | 674,375 | 0.1 |
| 3,880,718 | AssuredPartners, Inc. 2017 1st Lien Add-On Term Loan, 5.230%, (US0003M + 3.250%), 10/22/24 | 3,887,994 | 0.5 |
| 2,342,300 | CCC Information Services, Inc. 2017 1st Lien Term Loan, 4.990%, (US0003M + 3.000%), 04/27/24 | 2,350,840 | 0.3 |
| 190,000 | CCC Information Services, Inc. 2017 2nd Lien Term Loan, 8.730%, (US0003M + 6.750%), 04/27/25 | 192,375 | 0.0 |
| 752,922 | CH Hold Corp. 1st Lien Term Loan, 4.980%, (US0003M + 3.000%), 02/01/24 | 756,687 | 0.1 |
| 6,510,000 | Hub International Limited 2018 Term Loan B, 5.360%, (US0003M + 3.000%), 04/25/25 | 6,510,000 | 0.8 |
| 4,641,250 | NFP Corp. Term Loan B, 4.980%, (US0003M + 3.500%), 01/08/24 | 4,648,987 | 0.5 |
| 3,243,333 | Sedgwick, Inc. 1st Lien Term Loan, 4.730%, (US0003M + 2.750%), 03/01/21 | 3,244,345 | 0.4 |
| 5,900,000 | Sedgwick, Inc. 2nd Lien Term Loan, 7.730%, (US0003M + 5.750%), 02/28/22 | 5,935,034 | 0.7 |
| 3,417,825 | USI, Inc. 2017 Repriced Term Loan, 5.302%, (US0003M + 3.000%), 05/16/24 | 3,430,642 | 0.4 |
| 1,558,676 | VF Holding Corp Reprice Term Loan, 5.230%, (US0003M + 3.250%), 06/30/23 | 1,563,439 | 0.2 |
| | | 53,020,029 | 6.3 |
| | Leisure Good/Activities/Movies: 6.6% | | |
| 3,150,000 | 24 Hour Fitness Worldwide, Inc. 2018 Term Loan B, 5.857%, (US0003M + 3.750%), 05/24/25 | 3,153,938 | 0.4 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Leisure Good/Activities/Movies: (continued) | | | |
| 1,085,000 | Airxcel, Inc. 2018 1st Lien Term Loan, 6.468%, (US0003M + 4.500%), 04/25/25 | \$1,087,712 | 0.1 |
| 460,000 | Airxcel, Inc. 2018 2nd Lien Term Loan, 10.857%, (US0003M + 8.750%), 04/27/26 | 448,500 | 0.1 |
| 1,679,445 | ClubCorp Club Operations, Inc. 2017 Incremental Term Loan, 4.890%, (US0003M + 3.250%), 09/18/24 | 1,679,619 | 0.2 |

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|---------------|---|-----------|-----|
| EUR 500,000 | Crown Finance US, Inc. 2018 EUR Term Loan, 2.625%, (EUR003M + 2.625%), 02/28/25 | 584,160 | 0.1 |
| 4,765,000 | Crown Finance US, Inc. 2018 USD Term Loan, 4.480%, (US0003M + 2.500%), 02/28/25 | 4,752,425 | 0.6 |
| 5,052,587 | Delta 2 (LUX) S.a.r.l. 2018 USD Term Loan, 4.480%, (US0003M + 2.500%), 02/01/24 | 5,035,746 | 0.6 |
| 4,158,105 | Equinox Holdings, Inc. 2017 1st Lien Term Loan, 4.980%, (US0003M + 3.000%), 03/08/24 | 4,178,247 | 0.5 |
| 350,000 | Equinox Holdings, Inc. 2017 2nd Lien Term Loan, 8.980%, (US0003M + 7.000%), 09/06/24 | 358,750 | 0.0 |
| 5,680,858 | Fitness International, LLC 2018 Term Loan B, 5.530%, (US0003M + 3.250%), 04/18/25 | 5,715,653 | 0.7 |
| EUR 2,010,000 | Fugue Finance B.V. EUR Term Loan, 3.250%, (EUR003M + 3.250%), 09/01/24 | 2,347,736 | 0.3 |
| EUR 2,000,000 | GVC Holdings PLC 2018 EUR Term Loan, 2.750%, (EUR003M + 2.750%), 03/29/24 | 2,339,076 | 0.3 |
| 1,625,000 | GVC Holdings PLC 2018 USD Term Loan, 4.480%, (US0003M + 2.500%), 03/29/24 | 1,631,094 | 0.2 |
| EUR 1,000,000 | International Park Holdings B.V. EUR Term Loan B, 3.500%, (EUR003M + 3.500%), 06/13/24 | 1,164,667 | 0.1 |
| 2,721,937 | Kingpin Intermediate Holdings LLC 2017 1st Lien Term Loan B, 6.230%, (US0003M + 4.250%), 06/28/24 | 2,752,491 | 0.3 |
| 4,328,565 | LTF Merger Sub, Inc. 2017 Term Loan B, 5.056%, (US0003M + 2.750%), 06/10/22 | 4,341,079 | 0.5 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|---|--|--------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Leisure Good/Activities/Movies: (continued) | | | |
| EUR 1,316,387 | NEP Europe Finco B.V. EUR Incremental Term Loan, 3.750%, (EUR003M + 3.500%), 01/03/24 | \$ 1,549,184 | 0.2 |
| 1,469,499 | NEP/NCP Holdco, Inc. 2017 2nd Lien Term Loan, 9.339%, (US0003M + 7.000%), 01/23/23 | 1,484,194 | 0.2 |
| 4,685,699 | NEP/NCP Holdco, Inc. Incremental Term Loan, 5.552%, (US0003M + 3.250%), 07/21/22 | 4,709,127 | 0.6 |
| 882,728 | SRAM, LLC 2018 Term Loan B, 4.842%, (US0003M + 2.750%), 03/15/24 | 887,142 | 0.1 |
| EUR 1,000,000 | Stage Entertainment B.V. EUR Term Loan B, 4.000%, (EUR003M + 4.000%), 06/29/24 | 1,179,097 | 0.1 |
| 1,092,000 | Winnebago Industries, Inc. 2017 Term Loan, 5.547%, (US0003M + 3.500%), 11/08/23 | 1,100,190 | 0.1 |
| EUR 1,000,000 | Zodiac Pool Solutions LLC 2018 EUR Term Loan B, 4.857%, (EUR003M + 2.750%), 03/07/25 | 1,171,973 | 0.1 |
| 1,545,000 | Zodiac Pool Solutions LLC 2018 Term Loan B, 4.357%, (US0003M + 2.250%), 03/31/25 | 1,551,083 | 0.2 |
| | | 55,202,883 | 6.6 |
| Lodging & Casinos: 5.1% | | | |
| 9,649,751 | Amaya Hldgs B V 2018 USD Term Loan B, 5.325%, (US0003M + 3.000%), 04/06/25 | 9,672,312 | 1.2 |
| 545,875 | Belmond Interfin Ltd. Dollar Term Loan, 4.730%, (US0003M + 2.750%), 07/03/24 | 547,922 | 0.1 |
| 7,840,350 | Caesars Resort Collection, LLC 2017 1st Lien Term Loan B, 4.730%, (US0003M + 2.750%), 12/22/24 | 7,855,749 | 0.9 |
| 529,825 | CBAC Borrower, LLC 2017 Term Loan B, 5.980%, (US0003M + 4.000%), 07/05/24 | 534,461 | 0.1 |
| 2,704,563 | CityCenter Holdings, LLC 2017 Term Loan B, 4.230%, (US0003M + 2.250%), 04/18/24 | 2,710,196 | 0.3 |
| 2,625,163 | Everi Payments Inc. Term Loan B, 4.980%, (US0003M + 3.000%), 05/09/24 | 2,642,116 | 0.3 |
| 3,127,163 | Golden Entertainment, Inc. 2017 1st Lien Term Loan, 4.980%, (US0003M + 3.000%), 10/20/24 | 3,134,980 | 0.4 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Lodging & Casinos: (continued) | | | |

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|-------------------|---|------------|-----|
| 870,000 | Golden Entertainment, Inc. 2017 2nd Lien Term Loan, 8.970%, (US0003M + 7.000%), 10/20/25 | \$ 889,575 | 0.1 |
| 8,720,868 | Scientific Games International, Inc. 2018 Term Loan B5, 4.730%, (US0003M + 2.750%), 08/14/24 | 8,765,833 | 1.0 |
| 5,761,487 | Station Casinos LLC 2016 Term Loan B, 4.490%, (US0003M + 2.500%), 06/08/23 | 5,772,901 | 0.7 |
| | | 42,526,045 | 5.1 |
| | Nonferrous Metals/Minerals: 1.4% | | |
| 1,937,813 | Fairmount Santrol, Inc. 2017 Term Loan B, 8.302%, (US0003M + 6.000%), 11/01/22 | 1,947,502 | 0.2 |
| 3,300,000 | U.S. Silica Company 2018 Term Loan B, 5.813%, (US0003M + 4.000%), 05/01/25 | 3,329,288 | 0.4 |
| 6,375,000 | Unimin Corporation Term Loan, 5.857%, (US0003M + 3.750%), 04/09/25 | 6,392,263 | 0.8 |
| | | 11,669,053 | 1.4 |
| | Oil & Gas: 1.9% | | |
| 1,110,000 | Brazos Delaware II, LLC Term Loan B, 5.948%, (US0003M + 4.000%), 05/21/25 | 1,110,000 | 0.1 |
| 650,641 | Crestwood Holdings LLC 2018 Term Loan B, 9.420%, (US0003M + 7.500%), 03/06/23 | 644,948 | 0.1 |
| 2,711,565 | FTS International, Inc. New Term Loan B, 6.730%, (US0003M + 4.750%), 04/16/21 | 2,733,033 | 0.3 |
| 1,401,488 | Glass Mountain Pipeline Holdings, LLC Term Loan B, 6.830%, (US0003M + 4.500%), 12/23/24 | 1,397,984 | 0.2 |
| 6,525,750 (2),(3) | HGIM Corp. Term Loan B, 5.607%, 06/18/20 | 2,724,501 | 0.3 |
| 2,005,000 | McDermott Technology Americas Inc 2018 1st Lien Term Loan, 6.908%, (US0003M + 5.000%), 05/10/25 | 2,025,551 | 0.3 |
| 2,698,238 | Medallion Midland Acquisition, LLC 1st Lien Term Loan, 5.230%, (US0003M + 3.250%), 10/30/24 | 2,660,295 | 0.3 |
| 807,058 | MEG Energy Corp. 2017 Term Loan B, 5.810%, (US0003M + 3.500%), 12/31/23 | 809,580 | 0.1 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|----------------------------|--|-------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Oil & Gas: (continued) | | | |
| 1,765,575 | Navitas Midstream Midland Basin, LLC Term Loan B, 6.434%, (US0003M + 4.500%), 12/13/24 | \$1,766,678 | 0.2 |
| | | 15,872,570 | 1.9 |
| Publishing: 1.0% | | | |
| 3,470,000 | Meredith Corporation Term Loan B, 4.980%, (US0003M + 3.000%), 01/31/25 | 3,486,809 | 0.4 |
| 2,974,974 | Merrill Communications, LLC 2015 Term Loan, 7.609%, (US0003M + 5.250%), 06/01/22 | 3,004,724 | 0.4 |
| 1,950,510 | Tribune Media Company Term Loan C, 4.980%, (US0003M + 3.000%), 01/27/24 | 1,954,151 | 0.2 |
| 236,728 | Tribune Media Company Term Loan, 4.980%, (US0003M + 3.000%), 12/27/20 | 237,429 | 0.0 |
| | | 8,683,113 | 1.0 |
| Radio & Television: 3.8% | | | |
| 2,757,904 | A-L Parent LLC 2016 1st Lien Term Loan, 5.240%, (US0003M + 3.250%), 12/01/23 | 2,782,036 | 0.3 |
| 92,314 | A-L Parent LLC 2017 1st Lien Term Loan, 5.357%, (US0003M + 3.250%), 12/01/23 | 92,919 | 0.0 |
| 3,269,445 | CBS Radio Inc. 2017 Term Loan B, 4.698%, (US0003M + 2.750%), 11/17/24 | 3,264,679 | 0.4 |
| 4,788,591 (2) | Cumulus Media Holdings Inc. 2013 Term Loan, 5.240%, (US0003M + 3.250%), 12/19/20 | 4,179,243 | 0.5 |
| 2,160,000 | Lions Gate Capital Holdings LLC 2018 Term Loan B, 4.211%, (US0003M + 2.250%), 03/24/25 | 2,162,700 | 0.3 |
| 410,926 | Mission Broadcasting, Inc. 2017 Term Loan B2, 4.407%, (US0003M + 2.500%), 01/17/24 | 412,467 | 0.1 |
| 3,198,949 | Nexstar Broadcasting, Inc. 2017 Term Loan B2, 4.407%, (US0003M + 2.500%), 01/17/24 | 3,210,945 | 0.4 |
| 7,900,000 | Sinclair Television Group Inc. 2017 Term Loan B, 4.607%, (US0003M + 2.500%), 12/12/24 | 7,910,823 | 0.9 |
| 7,988,815 | Univision Communications Inc. Term Loan C5, 4.730%, (US0003M + 2.750%), 03/15/24 | 7,718,642 | 0.9 |
| | | 31,734,454 | 3.8 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |

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SENIOR LOANS*: (continued)

| Retailers (Except Food & Drug): 8.3% | | |
|--------------------------------------|---|------------------|
| 1,224,042 | Abercrombie & Fitch Management Co. Term Loan B, 5.730%, (US0003M + 3.750%), 08/07/21 | \$ 1,227,102 0.2 |
| 1,491,780 | Academy, Ltd. 2015 Term Loan B, 5.942%, (US0003M + 4.000%), 07/01/22 | 1,186,898 0.1 |
| 3,217,708 | Ascena Retail Group, Inc. 2015 Term Loan B, 6.500%, (US0003M + 4.500%), 08/21/22 | 2,825,148 0.3 |
| 1,990,000 | Bass Pro Group, LLC Term Loan B, 6.980%, (US0003M + 5.000%), 09/25/24 | 2,002,127 0.2 |
| 4,392,820 | Belk, Inc. TL B 1L, 7.087%, (US0003M + 4.750%), 12/12/22 | 3,425,029 0.4 |
| 6,155,671 | BJs Wholesale Club, Inc. 2017 1st Lien Term Loan, 5.423%, (US0003M + 3.750%), 02/03/24 | 6,175,289 0.7 |
| 1,244,692 | BJs Wholesale Club, Inc. 2017 2nd Lien Term Loan, 9.423%, (US0003M + 7.500%), 02/03/25 | 1,261,583 0.2 |
| 2,738,414 | General Nutrition Centers, Inc. 2018 Term Loan B, 10.740%, (US0003M + 8.750%), 03/04/21 | 2,616,328 0.3 |
| 634,233 | General Nutrition Centers, Inc. FILO Term Loan, 8.990%, (US0003M + 7.000%), 12/31/22 | 656,431 0.1 |
| 5,454,875 | Harbor Freight Tools USA, Inc. 2018 Term Loan B, 4.480%, (US0003M + 2.500%), 08/18/23 | 5,468,173 0.7 |
| 4,695,373 | Jo-Ann Stores, Inc. 2016 Term Loan, 7.509%, (US0003M + 5.000%), 10/20/23 | 4,674,831 0.6 |
| 545,000 | Jo-Ann Stores, Inc. 2018 2nd Lien Term Loan, 11.581%, (US0003M + 9.250%), 05/02/24 | 540,913 0.1 |
| 3,700,478 | Leslies Poolmart, Inc. 2016 Term Loan, 5.480%, (US0003M + 3.500%), 08/16/23 | 3,728,694 0.5 |
| 4,514,044 | Mens Wearhouse, Inc. (The) 2018 Term Loan, 5.407%, (US0003M + 3.500%), 03/20/25 | 4,555,384 0.5 |
| 516,633 | National Vision, Inc. 2017 Repriced Term Loan, 4.730%, (US0003M + 2.750%), 11/20/24 | 516,633 0.1 |
| 4,184,089 | Neiman Marcus Group, Inc. (The) 2020 TL B, 5.173%, (US0003M + 3.250%), 10/25/20 | 3,712,073 0.4 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|---|--|-------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Retailers (Except Food & Drug): (continued) | | | |
| 3,130,966 | Party City Holdings Inc. 2018 Term Loan B, 4.941%, (US0003M + 2.750%), 08/19/22 | \$3,147,597 | 0.4 |
| EUR 3,909,551 | Peer Holding B.V. 2018 EUR Term Loan B, 3.500%, (EUR003M + 3.500%), 02/13/25 | 4,556,752 | 0.5 |
| 5,669,500 | Petco Animal Supplies, Inc. 2017 Term Loan B, 5.609%, (US0003M + 3.250%), 01/26/23 | 4,009,147 | 0.5 |
| 12,619,798 | PetSmart, Inc., 4.920%, (US0003M + 3.000%), 03/11/22 | 9,884,003 | 1.2 |
| 2,845,000 | Shutterfly, Inc. Term Loan B2, 4.730%, (US0003M + 2.750%), 08/17/24 | 2,866,781 | 0.3 |
| | | 69,036,916 | 8.3 |
| Steel: 0.4% | | | |
| 3,665,000 | GrafTech Finance, Inc. 2018 Term Loan B, 5.423%, (US0003M + 3.500%), 02/12/25 | 3,690,197 | 0.4 |
| Surface Transport: 1.3% | | | |
| 737,550 | AI Mistral Holdco Limited 2017 Term Loan B, 4.980%, (US0003M + 3.000%), 03/09/24 | 735,936 | 0.1 |
| 4,763,063 | Navistar International Corporation 2017 1st Lien Term Loan B, 5.430%, (US0003M + 3.500%), 11/06/24 | 4,801,762 | 0.6 |
| 1,987,740 | OSG Bulk Ships, Inc OBS Term Loan, 6.770%, (US0003M + 4.250%), 08/05/19 | 1,972,832 | 0.2 |
| 656,700 | PODS, LLC Term Loan B3, 4.928%, (US0003M + 3.000%), 12/06/24 | 658,547 | 0.1 |
| 2,532,357 | XPO Logistics, Inc. 2018 Term Loan B, 3.961%, (US0003M + 2.000%), 02/24/25 | 2,541,423 | 0.3 |
| | | 10,710,500 | 1.3 |
| Telecommunications: 7.8% | | | |
| 2,717,500 | Altice Financing SA 2017 USD Term Loan B, 5.098%, (US0003M + 2.750%), 07/15/25 | 2,678,436 | 0.3 |
| 1,960,150 | Altice Financing SA USD 2017 1st Lien Term Loan, 5.098%, (US0003M + 2.750%), 01/31/26 | 1,936,138 | 0.2 |
| 705,000 | Asurion LLC 2017 2nd Lien Term Loan, 7.980%, (US0003M + 6.000%), 08/04/25 | 722,625 | 0.1 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Telecommunications: (continued) | | | |

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| | | | |
|---------------|--|-------------|-----|
| 6,291,488 | Asurion LLC 2017 Term Loan B4, 4.730%, (US0003M + 2.750%), 08/04/22 | \$6,320,982 | 0.7 |
| 5,577,381 | Asurion LLC 2018 Term Loan B6, 4.730%, (US0003M + 2.750%), 11/03/23 | 5,606,763 | 0.7 |
| 4,384,013 | Avaya, Inc. Exit Term Loan B, 6.684%, (US0003M + 4.750%), 12/15/24 | 4,416,108 | 0.5 |
| 5,905,200 | CenturyLink, Inc. 2017 Term Loan B, 4.730%, (US0003M + 2.750%), 01/31/25 | 5,839,824 | 0.7 |
| 1,970,377 | Communications Sales & Leasing, Inc. 2017 Term Loan B, 4.980%, (US0003M + 3.000%), 10/24/22 | 1,920,084 | 0.2 |
| 3,168,418 | Consolidated Communications, Inc. 2016 Term Loan B, 4.990%, (US0003M + 3.000%), 10/04/23 | 3,149,274 | 0.4 |
| 1,495,944 | Global Tel*Link Corporation 1st Lien Term Loan, 6.302%, (US0003M + 4.000%), 05/23/20 | 1,508,099 | 0.2 |
| 1,700,000 | Global Tel*Link Corporation 2nd Lien Term Loan, 10.552%, (US0003M + 7.750%), 11/23/20 | 1,709,916 | 0.2 |
| EUR 1,000,000 | GTT Communications, Inc. 2018 EUR Term Loan, 5.357%, (EUR003M + 3.250%), 04/26/25 | 1,167,954 | 0.1 |
| 2,290,000 | MTN Infrastructure TopCo Inc 1st Lien Term Loan B, 4.980%, (US0003M + 3.000%), 11/15/24 | 2,303,836 | 0.3 |
| 985,000 | Numericable Group SA USD Term Loan B12, 5.348%, (US0003M + 3.000%), 01/31/26 | 971,456 | 0.1 |
| 2,254,725 | Securus Technologies Holdings, Inc. 2017 1st Lien Term Loan, 6.480%, (US0003M + 4.500%), 11/01/24 | 2,275,511 | 0.3 |
| 600,000 | Securus Technologies Holdings, Inc. 2018 Delayed Draw Term Loan, 6.607%, (US0003M + 4.500%), 11/01/24 | 603,750 | 0.1 |
| 1,845,000 | Speedcast International Limited Term Loan B, 5.001%, (US0003M + 2.500%), 05/02/25 | 1,849,996 | 0.2 |
| 5,103,450 | Sprint Communications, Inc. 1st Lien Term Loan B, 4.500%, (US0003M + 2.500%), 02/02/24 | 5,109,829 | 0.6 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
|---------------------------------|---|-------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Telecommunications: (continued) | | | |
| 2,665,000 | Syniverse Holdings, Inc. 2018 1st Lien Term Loan, 6.928%, (US0003M + 5.000%), 03/09/23 | \$2,690,651 | 0.3 |
| 935,000 | Syniverse Holdings, Inc. 2018 2nd Lien Term Loan, 10.928%, (US0003M + 9.000%), 03/11/24 | 931,494 | 0.1 |
| 4,125,000 | Telenet Financing USD LLC USD Term Loan AN, 4.357%, (US0003M + 2.250%), 08/17/26 | 4,127,578 | 0.5 |
| EUR 500,000 | Telenet International Finance S.a.r.l. EUR Term Loan AM, 2.750%, (EUR003M + 2.750%), 12/15/27 | 584,224 | 0.1 |
| EUR 500,000 | Telenet International Finance S.a.r.l. EUR Term Loan AO, 4.607%, (EUR003M + 2.500%), 12/15/27 | 584,224 | 0.1 |
| 3,110,000 | Telenet International Finance S.a.r.l. USD Term Loan AL, 4.419%, (US0003M + 2.500%), 03/01/26 | 3,110,324 | 0.4 |
| 1,462,007 | U.S. Telepacific Corporation 2017 Term Loan B, 7.302%, (US0003M + 5.000%), 05/02/23 | 1,439,467 | 0.2 |
| 1,567,261 | Windstream Corporation Repriced Term Loan B6, 5.940%, (US0003M + 4.000%), 03/29/21 | 1,506,529 | 0.2 |
| | | 65,065,072 | 7.8 |
| Utilities: 4.5% | | | |
| 4,987,500 | Calpine Construction Finance Company, L.P. 2017 Term Loan B, 4.480%, (US0003M + 2.500%), 01/15/25 | 4,988,393 | 0.6 |
| 2,913,125 | Dayton Power & Light Company (The) Term Loan B, 3.990%, (US0003M + 3.250%), 08/24/22 | 2,925,870 | 0.4 |
| 4,016,006 | Dynegy Inc. 2017 Term Loan C2, 4.461%, (US0003M + 2.500%), 02/07/24 | 4,023,536 | 0.5 |
| 1,382,954 | EFS Cogen Holdings I LLC 2016 Term Loan B, 5.560%, (US0003M + 3.500%), 06/28/23 | 1,388,140 | 0.2 |
| 1,515,538 | Entergy Rhode Island State Energy, L.P. Term Loan B, 6.740%, (US0003M + 4.750%), 12/17/22 | 1,530,693 | 0.2 |
| 1,080,000 | Frontera Generation Holdings LLC 2018 Term Loan B, 6.159%, (US0003M + 4.250%), 05/02/25 | 1,083,825 | 0.1 |
| Principal Amount† | Borrower/Tranche Description (continued) | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Utilities: (continued) | | | |
| 2,151,685 | Helix Gen Funding, LLC Term Loan B, 5.730%, (US0003M + 3.750%), 06/02/24 | \$2,160,595 | 0.3 |
| 2,382,625 | | 2,049,057 | 0.2 |

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| | | | |
|-----------|--|---------------|-------|
| | Longview Power LLC Term Loan B, 8.360%, (US0003M + 6.000%), 04/13/21 | | |
| 828,397 | Middle River Power LLC Term Loan B, 9.302%, (US0003M + 7.000%), 10/18/22 | 774,552 | 0.1 |
| 1,149,141 | Nautilus Power, LLC Term Loan B, 6.230%, (US0003M + 4.250%), 05/16/24 | 1,160,453 | 0.1 |
| 1,889,125 | Southeast PowerGen, LLC Term Loan B, 5.490%, (US0003M + 3.500%), 12/02/21 | 1,775,778 | 0.2 |
| 5,226,696 | TEX Operations Co. LLC Exit Term Loan B, 4.480%, (US0003M + 2.500%), 08/04/23 | 5,259,363 | 0.6 |
| 928,571 | TEX Operations Co. LLC Exit Term Loan C, 4.480%, (US0003M + 2.500%), 08/04/23 | 934,375 | 0.1 |
| 3,273,294 | TPF II Power, LLC Term Loan B, 5.730%, (US0003M + 3.750%), 10/02/23 | 3,280,712 | 0.4 |
| 3,860,000 | Vistra Energy Corp. 1st Lien Term Loan B3, 4.107%, (US0003M + 2.000%), 12/01/25 | 3,854,831 | 0.5 |
| | | 37,190,173 | 4.5 |
| | Total Senior Loans (Cost \$1,232,766,364) | 1,221,895,718 | 146.1 |

| Shares | | Value | Percentage of Net Assets |
|---------------------------------|---|------------------------|--------------------------------|
| EQUITIES AND OTHER ASSETS: 0.2% | | | |
| 150,917 (3) | Cengage Learning Holdings II L.P. | 905,502 | 0.1 |
| 40,950 (3) | Everyware Global, Inc. | 330,180 | 0.1 |
| 205,396 (3) | Longview Power LLC | 76,202 | 0.0 |
| 75,853 (3) | Millennium Health, LLC | 1,138 | 0.0 |
| – | (3),(4) Millennium Health, LLC Corporate Claims Trust | – | 0.0 |
| 407 (3) | Southcross Holdings GP LLC | – | 0.0 |
| 407 (3) | Southcross Holdings LP Class A | 119,047 | 0.0 |
| | Total Equities and Other Assets (Cost \$8,191,806) | 1,432,069 | 0.2 |
| | Total Investments (Cost \$1,240,958,170) | \$1,223,327,787 | 146.3 |
| | Liabilities in Excess of Other Assets | (387,026,090) | (46.3) |
| | Net Assets | \$836,301,697 | 100.0 |

Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2018 (Unaudited) (Continued)

Senior loans, while exempt from registration under the Securities Act of 1933, as amended, contain certain * restrictions on resale and cannot be sold publicly. These senior loans bear interest (unless otherwise noted) at rates that float periodically at a margin above the London Inter-Bank Offered Rate (“LIBOR”) and other short-term rates.

† Unless otherwise indicated, principal amount is shown in USD.

(1) All or a portion of this holding is subject to unfunded loan commitments.

(2) The borrower filed for protection under Chapter 11 of the U.S. Federal Bankruptcy code.

(3) Non-income producing security.

(4) For fair value measurement disclosure purposes, security is categorized as Level 3, whose value was determined using significant unobservable inputs.

Reference Rate Abbreviations:

EUR003M - 3-month EURIBOR

EUR006M - 6-month EURIBOR

PRIME - Federal Reserve Bank Prime Loan Rate

US0001M - 1-month LIBOR

US0003M - 3-month LIBOR

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of May 31, 2018 in valuing the assets and liabilities:

| | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value at May 31, 2018 |
|------------------------------------|---|---|--|----------------------------------|
| Asset Table | | | | |
| Investments, at fair value | | | | |
| Senior Loans | \$ — | \$1,221,895,718 | \$ — | \$1,221,895,718 |
| Equities and Other Assets | — | 1,432,069 | — | 1,432,069 |
| Total Investments, at fair value | \$ — | \$1,223,327,787 | \$ — | \$1,223,327,787 |
| Other Financial Instruments+ | | | | |
| Forward Foreign Currency Contracts | — | 670,234 | — | 670,234 |
| Total Assets | \$ — | \$1,223,998,021 | \$ — | \$1,223,998,021 |
| Liabilities Table | | | | |
| Other Financial Instruments+ | | | | |
| Forward Foreign Currency Contracts | \$ — | \$(5,984) |) \$ — | \$(5,984) |
| Total Liabilities | \$ — | \$(5,984) |) \$ — | \$(5,984) |

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Other Financial Instruments are derivatives not reflected in the Portfolio of Investments and include open forward⁺ foreign currency contracts which are fair valued at the unrealized gain (loss) on the instrument.

At May 31, 2018, the following forward foreign currency contracts were outstanding for Voya Prime Rate Trust:

| Currency Purchased | Currency Sold | Counterparty | Settlement Date | Unrealized Appreciation (Depreciation) |
|--------------------|----------------|-------------------------------|-----------------|--|
| USD 57,637,211 | EUR 48,585,000 | State Street Bank & Trust Co. | 07/12/18 | \$ 670,234 |
| USD 2,339,060 | EUR 2,000,000 | State Street Bank & Trust Co. | 07/12/18 | (5,984) |
| | | | | \$ 664,250 |

Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2018 (Unaudited) (Continued)

Currency Abbreviations
EUR - EU Euro
USD - United States Dollar

A summary of derivative instruments by primary risk exposure is outlined in the following tables.

The fair value of derivative instruments as of May 31, 2018 was as follows:

| Derivatives not accounted for as hedging instruments | Location on Statement <u>of Assets and Liabilities</u> | Fair Value |
|--|--|-------------------|
| Asset Derivatives | | |
| Foreign exchange contracts | Unrealized appreciation on forward foreign currency contracts | \$ 670,234 |
| Total Asset Derivatives | | \$ 670,234 |
| Liability Derivatives | | |
| Foreign exchange contracts | Unrealized depreciation on forward foreign currency contracts | \$ 5,984 |
| Total Liability Derivatives | | \$ 5,984 |

The effect of derivative instruments on the Trust's Statement of Operations for the period ended May 31, 2018 was as follows:

Amount of Realized Gain or (Loss) on Derivatives Recognized in Income

| Derivatives not accounted for as hedging instruments | Foreign currency related transactions* |
|---|---|
| Foreign exchange contracts | \$ 2,848,693 |
| Total | \$ 2,848,693 |

Change in Unrealized Appreciation or (Depreciation) on Derivatives Recognized in Income

| Derivatives not accounted for as hedging instruments | Foreign currency related transactions* |
|---|---|
| Foreign exchange contracts | \$ 834 |
| Total | \$ 834 |

* Amounts recognized for forward foreign currency contracts are included in net realized gain (loss) on foreign currency related transactions and net change in unrealized appreciation or depreciation on foreign currency related transactions.

The following is a summary by counterparty of the fair value of OTC derivative instruments subject to Master Netting Agreements and collateral pledged (received), if any, at May 31, 2018:

| | State Street Bank and Trust Co. |
|--|---------------------------------|
| Assets: | |
| Forward foreign currency contracts | \$ 670,234 |
| Total Assets | \$ 670,234 |
| Liabilities: | |
| Forward foreign currency contracts | \$ 5,984 |
| Total Liabilities | \$ 5,984 |
| Net OTC derivative instruments by counterparty, at fair value | \$ 664,250 |
| Total collateral pledged by the Trust/(Received from counterparty) | \$ - |
| Net Exposure⁽¹⁾ | \$ 664,250 |

⁽¹⁾ Positive net exposure represents amounts due from each respective counterparty. Negative exposure represents amounts due from the Trust. Please refer to Note 2 for additional details regarding counterparty credit risk and credit related contingent features.

Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2018 (Unaudited) (Continued)

At May 31, 2018, the aggregate cost of securities and other investments and the composition of unrealized appreciation and depreciation of securities and other investments at period end were:

Cost for federal income tax purposes was \$1,241,020,055.

Net unrealized depreciation consisted of:

| | |
|-------------------------------|--------------|
| Gross Unrealized Appreciation | \$7,783,956 |
| Gross Unrealized Depreciation | (24,269,074) |

| | |
|-----------------------------|----------------|
| Net Unrealized Depreciation | \$(16,485,118) |
|-----------------------------|----------------|

Item 2. Controls and Procedures.

(a) Based on our evaluation conducted within 90 days of the filing date, hereof, the design and operation of the registrant's disclosure controls and procedures are effective to ensure that material information relating to the registrant is made known to the certifying officers by others within the appropriate entities, particularly during the period in which Forms N- Q are being prepared, and the registrant's disclosure controls and procedures allow timely preparation and review of the information for the registrant's Form N-Q and the officer certifications of such Form N-Q.

(b) There were no significant changes in the registrant's internal controls over financial reporting that occurred during the registrant's last fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2 under the Act (17 CFR 270.30a-2) is attached hereto as EX-99.CERT.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant): Voya Prime Rate Trust

By /s/ Michael Bell
Michael Bell
Chief Executive Officer

Date: July 26, 2018

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By /s/ Michael Bell
Michael Bell
Chief Executive Officer

Date: July 26, 2018

By /s/ Todd Modic
Todd Modic
Senior Vice President and Chief Financial Officer

Date: July 26, 2018