

Voya PRIME RATE TRUST
Form N-Q
July 27, 2016

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

Date of fiscal year end: February 28

Date of reporting period: May 31, 2016

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, 2016 (Unaudited)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: 140.7%			
Aerospace & Defense: 0.1%			
880,178	Transdigm, Inc., Term Loan C, 3.750%, 02/28/20	\$881,966	0.1
Automotive: 5.7%			
1,980,000	BBB Industries US Holdings, Inc., First Lien Term Loan, 6.000%, 11/03/21	1,980,620	0.2
2,962,500	Dealer Tire, LLC, Term Loan B, 5.500%, 12/22/21	2,964,352	0.4
2,673,000	Dynacast International LLC, First Lien Term Loan, 4.500%, 01/28/22	2,676,341	0.3
2,086,551	Federal-Mogul Corporation, Term Loan C, 4.750%, 04/15/21	1,981,354	0.2
3,632,201	Fram Group Holdings Inc., First Lien Term Loan, 7.000%, 07/31/17	3,376,130	0.4
1,477,215	Fram Group Holdings Inc., Second Lien Term Loan, 11.000%, 01/29/18	1,155,921	0.1
11,649,736	Gates Global LLC, First Lien Secured Term Loan, 4.250%, 07/05/21	11,271,120	1.4
2,500,000	KAR Auction Services, Inc., Term Loan B-3, 4.250%, 03/09/23	2,519,250	0.3
1,748,063	Key Safety Systems, Inc., First Lien Term Loan, 4.750%, 08/29/21	1,754,619	0.2
EUR 1,240,625	Metaldyne Performance Group, Euro Term Loan B, 3.750%, 10/20/21	1,386,248	0.2
5,877,938	Metaldyne Performance Group, Term Loan B, 3.750%, 10/20/21	5,883,187	0.7
3,052,169	NN, Inc., Upsized Term Loan B, 5.750%, 10/30/22	3,052,169	0.4
76,644	Service King, New Delayed Draw TL, 4.500%, 08/18/21	76,429	0.0
4,526,294	Service King, Upsized Term Loan B, 4.500%, 08/18/21	4,513,566	0.5
3,407,875	TI Group Automotive Systems, L.L.C., Term Loan B, 4.500%, 06/30/22	3,424,914	0.4
		48,016,220	5.7
Beverage & Tobacco: 0.9%			
EUR 4,249,627	Jacobs Douwe Egberts, Term Loan B-1 EUR, 4.250%, 07/02/22	4,773,169	0.6
2,484,867	Jacobs Douwe Egberts, TL B-1 USD, 4.250%, 07/02/22	2,494,185	0.3
		7,267,354	0.9

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Building & Development: 1.8%			
3,678,724	Doosan Infracore Bobcat Holdings Co., Ltd., Term Loan B, 4.500%, 05/28/21	\$3,685,621	0.5
EUR 1,000,000	(1) Konecranes Terex PLC, Term Loan B Euro, 4.500%, 12/31/22	1,100,954	0.1
1,800,000	(1) Konecranes Terex PLC, Term Loan B USD, 4.500%, 12/15/22	1,777,500	0.2

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859,375	Leighton Services, Term Loan B, 5.500%, 05/21/22	866,895	0.1
1,764,269	Minimax Viking GmbH, Facility B1 Loan, 4.000%, 08/16/20	1,770,885	0.2
3,080,646	NCI Building Systems, Inc., Term Loan, 4.250%, 06/24/19	3,066,928	0.4
893,820	PrimeSource Building Products, Term Loan B, 4.500%, 05/06/22	893,262	0.1
2,000,000	Quikrete Holdings, Term Loan B, 4.000%, 09/26/20	2,002,708	0.2
		15,164,753	1.8
	Business Equipment & Services: 10.2%		
6,304,320	Acosta, Inc., New Term Loan B, 4.250%, 09/26/21	6,272,798	0.7
12,090,875	Advantage Sales & Marketing, Inc., First Lien Term Loan, 4.250%, 07/23/21	12,043,648	1.4
2,900,000	Advantage Sales & Marketing, Inc., Second Lien Term Loan, 7.500%, 07/25/22	2,769,500	0.3
7,173,987	AlixPartners LLP, Term Loan B, 4.500%, 07/28/22	7,206,866	0.9
1,950,000	Allflex Holdings III, Inc., First Lien Term Loan, 4.250%, 07/17/20	1,947,563	0.2
1,300,000	Allflex Holdings III, Inc., Second Lien Term Loan, 8.000%, 07/19/21	1,288,625	0.2
1,488,750	Boyd Corporation, First Lien Term Loan, 5.250%, 04/15/22	1,458,975	0.2
7,384,914	Coinmach Service Corp., Upsized Term Loan, 4.250%, 11/14/19	7,278,756	0.9
2,297,248	First American Payment Systems, First Lien Term Loan, 5.750%, 10/12/18	2,234,074	0.3
1,631,261	First American Payment Systems, Second Lien, 10.750%, 04/12/19	1,574,167	0.2
3,000,000	First Data Corporation, 2021 Dollar Term Loan, 4.673%, 03/24/21	3,014,064	0.4
3,825,000	(1) First Data Corporation, Term Loan July 2022 Add-On, 4.423%, 07/08/22	3,837,638	0.5
3,079,081	iQor, First Lien Term Loan, 6.000%, 04/01/21	2,555,637	0.3

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2016 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
	Business Equipment & Services: (continued)		
2,500,000	iQor, Second Lien Term Loan, 9.750%, 04/01/22	\$ 1,825,000	0.2
4,958,875 (1)	Knowledge Universe Education, LLC, First Lien Term Loan, 6.000%, 08/13/22	4,958,875	0.6
2,922,937	Learning Care Group, Term Loan, 5.000%, 05/01/21	2,922,938	0.3
3,383,987	Legal Shield, First Lien Term Loan, 6.500%, 07/01/19	3,378,346	0.4
2,000,000	Legal Shield, Second Lien Term Loan, 10.250%, 07/01/20	1,982,500	0.2
2,561,000	Onsite Rental Group Operations Pty Ltd., Senior Secured Term Loan, 5.500%, 07/30/21	1,933,555	0.2
2,250,000	Solera Management, USD Term Loan B, 5.750%, 03/01/23	2,268,884	0.3
4,824,281	SourceHOV, First Lien Term Loan, 7.750%, 10/27/19	3,438,304	0.4
2,300,000	SourceHOV, Second Lien Term Loan, 11.500%, 04/27/20	1,270,750	0.1
4,314,737	SurveyMonkey.com, LLC, Term Loan B, 6.250%, 02/07/19	4,250,016	0.5
576,573	Sutherland Global Services, Term Loan B Cayman, 6.000%, 04/22/21	577,293	0.1
2,476,927	Sutherland Global Services, Term Loan B, 6.000%, 04/22/21	2,480,024	0.3
140,516	Wash Multi-Family Services, CAD First Lien Term Loan, 4.250%, 05/26/22	139,638	0.0
802,359	Wash Multi-Family Services, USD First Lien Term Loan, 4.250%, 05/26/22	797,344	0.1
		85,705,778	10.2
	Cable & Satellite Television: 4.2%		
3,600,000	Charter Communications Operating, LLC, TLI, 3.500%, 01/24/23	3,622,500	0.4
3,280,613	Liberty Cablevision of Puerto Rico LLC., First Lien Term Facility, 4.500%, 01/07/22	3,253,276	0.4
250,000	Liberty Cablevision of Puerto Rico LLC., Second Lien Facility, 7.750%, 07/01/23	240,417	0.0
987,332	New Wave Communications, Term Loan B with Add On, 4.750%, 04/30/20	937,965	0.1
Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
	Cable & Satellite Television: (continued)		
EUR 1,000,000	Numericable (YPSO France SAS), Term Loan B7 EUR, 4.500%, 04/12/23	\$ 1,118,492	0.1
2,150,000		2,160,079	0.3

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	Numericable (YPSO France SAS), Term Loan B7 USD, 5.000%, 01/08/24		
2,985,000	Numericable (YPSO France SAS),USD Add On, 4.563%, 07/27/22	2,988,033	0.4
7,147,503	RCN Cable, Term Loan B, 4.250%, 02/25/20	7,167,609	0.9
1,300,000	(1) Telenet Group Holding NV, TLAD, 4.250%, 05/03/24	1,307,312	0.1
GBP 2,750,000	Virgin Media Investment Holdings Limited, Term Loan E (GBP), 4.250%, 06/30/23	3,973,418	0.5
8,124,208	Wideopenwest Finance, LLC,TLB, 4.500%, 04/01/19	8,128,441	1.0
		34,897,542	4.2
	Chemicals & Plastics: 5.5%		
1,574,125	Monarch (Allnex S.a.r.l.), First Lien Term Loan B-1, 4.500%, 10/03/19	1,572,157	0.2
816,733	Monarch (Allnex S.a.r.l.), First Lien Term Loan B-2, 4.500%, 10/03/19	815,712	0.1
999,907	Aruba Investments, Inc (a.k.a Angus Chemical),US Term Loan, 4.500%, 02/02/22	1,001,157	0.1
1,695,750	Azelis, TL B USD, 6.500%, 11/30/22	1,710,588	0.2
2,575,709	Emerald Performance Materials LLC, First Lien Term Loan, 4.500%, 08/01/21	2,569,270	0.3
1,000,000	Emerald Performance Materials LLC, Second Lien Term Loan, 7.750%, 08/01/22	962,500	0.1
1,000,000	Ennis Flint (a.k.a Road Infrastructure Investment LLC), First Lien Term Facility, 4.250%, 03/31/21	995,000	0.1
2,000,000	Flint Group Holdings S.A.R.L., Second Lien, 8.250%, 09/05/22	1,865,000	0.2
3,845,967	Flint Group Holdings S.A.R.L., USD Term Loan B2, 4.500%, 09/07/21	3,775,458	0.4
635,783	Flint Group Holdings S.A.R.L., USD Term Loan C, 4.500%, 09/07/21	623,067	0.1
4,974,962	Ineos US Finance LLC, Incremental USD Term Loan, 4.250%, 03/31/22	4,980,405	0.6
EUR 1,950,000	Inovyn Finance plc, TL B, 6.250%, 05/18/21	2,187,297	0.3

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2016 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Chemicals & Plastics: (continued)			
4,000,000	(1) Kraton Polymers LLC, Term Loan Facility, 6.000%, 01/06/22	\$3,962,500	0.5
1,777,500	MacDermid, Inc. (a.k.a Platform Specialty Products Corp), Tranche B-2 Term Loan, 5.500%, 06/07/20	1,776,833	0.2
832,319	MacDermid, Inc., First Lien Term Loan, 5.500%, 06/07/20	831,712	0.1
EUR 825,000	(1) Novacap, EUR TLB, 5.673%, 04/28/23	926,733	0.1
1,821,012	Orion Engineered Carbons, Term Loan B (USD), 5.000%, 07/25/21	1,827,841	0.2
2,286,375	Oxea S.a.r.l., First Lien Term Loan USD, 4.250%, 01/15/20	2,260,653	0.3
765,000	PQ Corporation, Dollar Term Loan, 5.750%, 11/05/22	772,969	0.1
2,125,604	(1) Royal Adhesives & Sealants, First Lien Term Loan, 4.500%, 06/19/22	2,127,995	0.3
325,000	Royal Adhesives & Sealants, Second Lien Term Loan, 8.500%, 06/19/23	311,797	0.0
3,644,500	Solenis International, L.P., USD First Lien Term Loan, 4.250%, 07/31/21	3,624,000	0.4
3,950,000	Styrolution Group GmbH, TL B-1 USD, 6.500%, 11/07/19	3,964,813	0.5
998,938	Zep Inc, Term Loan, 5.500%, 06/26/22	1,002,997	0.1
		46,448,454	5.5
Clothing/Textiles: 0.7%			
4,938,071	Varsity Brands (fka Herff Jones, Inc.), First Lien Term Loan, 5.000%, 12/10/21	4,952,885	0.6
673,816	Vince, LLC, Term Loan, 5.750%, 11/27/19	630,018	0.1
		5,582,903	0.7
Conglomerates: 1.0%			
2,955,000	Jason Incorporated, First Lien Term Loan, 5.500%, 06/30/21	2,888,512	0.3
600,000	Jason Incorporated, Second Lien Term Loan, 9.000%, 06/30/22	459,000	0.1
3,145,754	ServiceMaster Company, Term Loan, 4.250%, 07/01/21	3,165,396	0.4
1,917,111	Waterpik, First Lien, 5.750%, 07/08/20	1,913,118	0.2
		8,426,026	1.0
SENIOR LOANS*: (continued)			
Containers & Glass Products: 2.9%			
5,688,033	Berlin Packaging, LLC, First Lien Term Loan, 4.500%, 10/01/21	\$5,701,070	0.7
630,000	Berlin Packaging, LLC, Second Lien Term Facility, 7.750%, 09/30/22	622,125	0.1

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1,000,000	Berry Plastics Corporation, Term E Loan, 3.750%, 01/06/21	1,003,875	0.1
72,615	Constantia Flexibles, Term Loan B1 USD, 4.750%, 04/30/22	72,796	0.0
372,885	Constantia Flexibles, Term Loan B2 USD, 4.750%, 04/30/22	373,818	0.1
2,455,817	Husky Injection Molding Systems, Ltd., Incremental Term Loan, 4.250%, 06/30/21	2,449,063	0.3
924,384	Milacron LLC, Term Loan, 4.250%, 09/28/20	925,539	0.1
1,990,766	Otter Products, Term Loan B, 5.750%, 06/03/20	1,682,197	0.2
1,218,875	Peacock Engineering Company, LLC, First Lien Term Loan Facility, 5.250%, 07/29/22	1,212,272	0.2
1,991,691	Prolampac Intermediate Inc, First Lien Term Facility, 5.750%, 08/18/22	1,980,488	0.2
2,000,000	Reynolds Group Holdings Inc, USD Term Loan, 4.500%, 12/01/18	2,009,886	0.2
2,673,000	SIG Combibloc Group AG, USD Term Loan, 4.250%, 03/10/22	2,680,728	0.3
EUR 3,000,000	Verallia, EUR TL, 5.000%, 10/31/22	3,369,505	0.4
		24,083,362	2.9
	Diversified Insurance: 7.2%		
3,875,752	Acrisure, LLC, First Lien Term Loan, 6.500%, 05/19/22	3,852,691	0.5
6,952,487	Alliant Holdings, I, LLC, Term Loan B, 4.500%, 08/12/22	6,915,987	0.8
950,000	AmWINS Group, Inc., Second Lien Term Loan, 9.500%, 09/06/20	954,750	0.1
7,014,259	AmWINS Group, Inc., Term Loan B, 5.250%, 09/06/19	7,045,570	0.8
4,494,427	Applied Systems Inc., First Lien Term Loan, 4.250%, 01/25/21	4,496,302	0.5
1,890,671	Applied Systems Inc., Second Lien Term Loan, 7.500%, 01/24/22	1,885,945	0.2
2,942,625	AssuredPartners, Inc., 1st Lien Term Loan, 5.750%, 10/21/22	2,949,982	0.4

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2016 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Diversified Insurance: (continued)			
9,716,252	Hub International Limited, Term Loan B, 4.250%, 10/02/20	\$9,643,380	1.2
6,972,393	National Financial Partners Corp., Term Loan B, 4.500%, 07/01/20	6,938,619	0.8
3,302,303	Sedgwick Holdings, Inc., First Lien Term Loan, 3.750%, 02/28/21	3,259,647	0.4
7,900,000	Sedgwick Holdings, Inc., Second Lien Term Loan, 6.750%, 02/28/22	7,643,250	0.9
4,976,034	USI, Inc., Term Loan, 4.250%, 12/27/19	4,956,752	0.6
		60,542,875	7.2
Drugs: 0.6%			
931,251	Akorn, Inc., Term Loan, 5.250%, 04/16/21	934,743	0.1
984,490	Alvogen Pharma U.S., Term Loan B, 6.000%, 03/31/22	984,490	0.1
3,291,750	Endo Pharmaceuticals Holdings Inc., Term loan B, 3.750%, 09/26/22	3,252,368	0.4
		5,171,601	0.6
Ecological Services & Equipment: 1.5%			
5,140,247	4L Holdings Inc., Term Loan B, 5.500%, 05/08/20	4,619,797	0.6
6,502,183	ADS Waste Holdings, Inc., B-2, 3.750%, 10/09/19	6,495,070	0.8
1,237,500	Waste Industries USA, Inc., Term Loan B, 4.250%, 02/24/20	1,245,234	0.1
		12,360,101	1.5
Electronics/Electrical: 18.9%			
3,915,475	Accuvant Inc., First Lien Term Loan, 6.250%, 01/28/22	3,913,028	0.5
2,883,648	Active Network, Inc., First Lien Term Loan, 5.500%, 11/13/20	2,815,161	0.3
2,646,000	Aptean Holdings, Inc., First Lien Term Loan, 5.250%, 02/27/20	2,632,770	0.3
700,000	Aptean Holdings, Inc., Second Lien Term Loan, 8.500%, 02/27/21	684,250	0.1
1,801,630	(2) Aspect Software, Inc., Term Loan, 12.327%, 05/07/16	1,792,622	0.2
9,000,000	Avago Technologies, Term Loan B, 4.250%, 02/01/23	9,032,499	1.1
1,925,000	Avast Software, Term Loan, 4.250%, 03/20/20	1,929,412	0.2
6,759,379	Blackboard Inc., Term Loan B-3, 4.750%, 10/04/18	6,381,982	0.8
5,494,894	Blue Coat Systems, Inc., Term Loan B, 4.500%, 05/20/22	5,484,591	0.6
Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Electronics/Electrical: (continued)			
5,435,938	(1) BMC Software, Inc., Term Loan U.S., 5.000%, 09/10/20	\$4,865,165	0.6
3,811,750	Compuware Corporation, Term Loan B-2, 6.250%, 12/15/21	3,602,104	0.4

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8,776,658	Dell International LLC,Term B Loans, 4.000%, 04/29/20	8,779,405	1.0
2,203,601	ECI, Term Loan B, 5.750%, 05/28/21	2,206,355	0.3
3,473,750	Epicor Software Corporation, Term Loan B, 4.750%, 06/01/22	3,410,788	0.4
3,558,030	Epiq Systems, Inc., Term Loan, 4.500%, 08/27/20	3,549,135	0.4
980,625	Eze Castle Software, Inc., Second Lien Term Loan, 7.250%, 04/05/21	951,206	0.1
957,295	Eze Castle Software, Inc., Term Loan B-1, 4.000%, 04/06/20	956,697	0.1
9,031,780	Go Daddy Operating Company, LLC, Term Loan, 4.250%, 05/13/21	9,071,294	1.1
5,781,004	Hyland Software, Inc.,1st Lien Term Loan, 4.750%, 07/01/22	5,794,555	0.7
1,500,000	Hyland Software, Inc.,2nd Lien Term Loan, 8.250%, 06/30/23	1,457,500	0.2
1,840,126	Infor (US), Inc., Term Loan B5, 3.750%, 06/03/20	1,809,303	0.2
6,069,500	Informatica Corporation,Term Loan B, 4.250%, 08/05/22	6,017,909	0.7
8,863,008	Kronos Incorporated, Upsized Term Loan, 4.500%, 10/30/19	8,878,935	1.1
1,346,625	Linxens,TL B-1 USD, 5.000%, 10/16/22	1,343,258	0.2
1,802,776	M/A-COM Technology Solutions Holdings, Inc., Term Loan B, 4.500%, 05/07/21	1,811,790	0.2
1,375,000	Micron Technology, Inc., Term Loan B, 6.673%, 04/20/22	1,390,183	0.2
2,592,232	Microsemi Corporation, Term Loan B, 5.250%, 01/15/23	2,621,664	0.3
2,025,895	NXP Semiconductors, Tranche B Loan, 3.750%, 12/07/20	2,035,867	0.2
2,332,480	Omnitracs Inc., Upsized First Lien Term Loan, 4.750%, 11/25/20	2,299,681	0.3
575,000	Omnitracs Inc., Upsized Second Lien Term Loan, 8.750%, 05/25/21	527,084	0.1
4,050,000	ON Semiconductor Corporation, Term Loan B, 5.250%, 03/31/23	4,087,969	0.5

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2016 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Electronics/Electrical: (continued)			
6,161,498	RedPrairie Corporation, First Lien Term Loan, 6.000%, 12/21/18	\$5,899,634	0.7
4,877,237	Riverbed Technology, Inc., First Lien Term Loan, 5.750%, 04/24/22	4,902,004	0.6
996,273	Rovi Solutions Corporation, Term Loan B, 3.750%, 07/02/21	990,669	0.1
3,934,937	Skillssoft Corp., First Lien Term Loan, 5.750%, 04/28/21	3,197,136	0.4
5,000,000	SolarWinds Holdings, Inc., Term Loan, 6.500%, 01/31/23	5,017,190	0.6
3,531,614	SS&C Technologies Inc.,TLB-1, 4.000%, 07/06/22	3,549,587	0.4
485,490	SS&C Technologies Inc.,TLB-2, 4.000%, 07/06/22	487,961	0.1
5,089,309	TTM Technologies, Term Loan B, 6.000%, 05/31/21	5,025,693	0.6
11,500,000	Western Digital, USD Term Loan B, 6.250%, 04/29/23	11,498,206	1.4
5,331,818	Zebra Technologies, Term Loan B, 4.750%, 10/27/21	5,361,479	0.6
		158,063,721	18.9
Equity REITs and REOCs: 0.4%			
3,150,000	Capital Automotive L.P., Second Lien Term Loan, 6.000%, 04/30/20	3,167,064	0.4
Financial Intermediaries: 3.1%			
1,975,000	Duff & Phelps, Add On Term Loan, 4.750%, 04/23/20	1,970,886	0.2
3,685,842	Duff & Phelps, Add-On Term Loan, 4.750%, 04/23/20	3,688,146	0.5
6,982,500	First Eagle Investment Management, Inc., TLB, 4.750%, 12/01/22	6,973,772	0.8
5,383,638	LPL Holdings, Inc., TL B New, 4.750%, 11/20/22	5,400,462	0.7
1,236,750	MoneyGram International, Inc., Term Loan B, 4.250%, 03/27/20	1,176,845	0.1
3,500,000	NorthStar Asset Management, Term Loan B, 4.625%, 01/31/23	3,491,250	0.4
3,017,471	Santander Asset Management, Term Loan B-1 USD, 4.250%, 12/17/20	3,022,501	0.4
		25,723,862	3.1
Food Products: 5.3%			
5,234,184	Advance Pierre Foods, First Lien Term Loan B, 5.750%, 07/10/17	5,248,673	0.6
SENIOR LOANS*: (continued)			
Food Products: (continued)			
4,000,000	Advance Pierre Foods, Second Lien Term Loan, 9.500%, 10/10/17	\$4,015,000	0.5
1,968,849	Atkins Nutritionals Holdings II, Inc., First Lien Term Loan, 6.250%, 01/02/19	1,968,849	0.2
490,000	Atrium Innovations, Inc., USD First Lien Term Loan, 4.250%, 02/15/21	471,013	0.0

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6,435,135	CSM Bakery Supplies, First Lien Term Loan, 5.000%, 07/03/20	6,419,047	0.8
4,030,061	Del Monte Foods Consumer Products, Inc., First Lien, 4.250%, 02/18/21	3,930,990	0.5
3,700,000	Del Monte Foods Consumer Products, Inc., Second Lien, 8.250%, 08/18/21	2,787,332	0.3
4,678,994	Hostess, First Lien Term Loan, 4.500%, 08/03/22	4,699,464	0.6
5,985,000	JBS USA, Inc. (FKA Swift), TLB, 4.000%, 10/30/22	5,982,456	0.7
5,141,667	Keurig Green Mountain, Inc., USD Term Loan B, 5.250%, 03/03/23	5,166,306	0.6
3,913,439	NPC International , Term Loan, 4.750%, 12/28/18	3,918,330	0.5
		44,607,460	5.3
	Food Service: 2.3%		
4,738,226	CEC Entertainment, Inc., First Lien Term Loan, 4.000%, 02/14/21	4,635,170	0.5
2,264,615	Manitowoc Foodservice, Inc., Term Loan B, 5.750%, 03/03/23	2,286,791	0.3
4,008,238	P.F. Chang's China Bistro, Inc., Term Loan, 4.250%, 06/30/19	3,832,877	0.5
8,436,345	Restaurant Brands International (F.K.A. Burger King Corporation), TL B, 3.750%, 12/12/21	8,466,226	1.0
		19,221,064	2.3
	Food/Drug Retailers: 2.3%		
845,968	Albertsons LLC, Term Loan B3, 5.125%, 08/25/19	847,753	0.1
4,851,000	Albertsons LLC, Term Loan B4, 5.500%, 08/25/21	4,867,843	0.6
1,220,000	NBTY, Inc., USD Term Loan B, 5.000%, 05/09/23	1,228,082	0.2
2,460,025	Portillo Restaurant Group (The), First Lien Term Loan, 4.750%, 08/04/21	2,450,800	0.3

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2016 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Food/Drug Retailers: (continued)			
775,000	Portillo Restaurant Group (The), Second Lien Term Loan, 8.000%, 08/04/22	\$ 740,125	0.1
6,664,562	(1) Supervalu, Term Loan, 5.500%, 03/21/19	6,672,373	0.8
2,057,494	TGI Friday's, Inc., First Lien Term Loan, 5.250%, 07/15/20	2,058,780	0.2
		18,865,756	2.3
Forest Products: 0.2%			
1,650,000	Blount International, Inc., Term Loan B USD, 7.250%, 03/31/23	1,672,687	0.2
Health Care: 15.5%			
2,294,250	Acadia, New Term Loan B, 4.500%, 02/16/23	2,309,066	0.3
1,625,886	Aegis Sciences, First Lien Term Loan, 5.500%, 02/24/21	1,489,718	0.2
7,900,362	Air Medical Group Holdings, Inc., Term Loan B, 4.250%, 04/28/22	7,837,160	0.9
1,000,000	ATI Physical Therapy, First Lien Term Loan, 5.500%, 05/09/23	1,005,313	0.1
2,520,834	CareCore National, LLC, Term Loan B, 5.500%, 03/05/21	2,356,980	0.3
6,603,053	Catalent Pharma Solutions, Inc., USD Term Loan, 4.250%, 05/20/21	6,633,487	0.8
5,609,398	CHG Medical Staffing, Inc., New First Lien Term, 4.250%, 11/19/19	5,621,671	0.7
6,974,422	CHS/Community Health Systems, Inc., Term Loan H, 4.000%, 01/27/21	6,882,011	0.8
1,687,250	Concentra Inc, Term Loan B, 4.000%, 06/01/22	1,693,577	0.2
6,275,688	Connolly / iHealth Technologies, First Lien, 4.500%, 05/14/21	6,273,071	0.7
2,000,000	Connolly / iHealth Technologies, Second Lien, 8.000%, 05/14/22	1,950,000	0.2
987,469	Correct Care Solutions, First Lien Term Loan, 5.000%, 07/22/21	720,852	0.1
3,691,562	DJO Finance LLC, First Lien Term Loan, 4.250%, 06/08/20	3,618,887	0.4
3,523,227	Healogics, Inc., First Lien Term Loan, 5.250%, 07/01/21	3,317,706	0.4
2,500,000	Healogics, Inc., Second Lien Term Loan, 9.000%, 07/01/22	2,225,000	0.3
7,037,949	Iasis Healthcare LLC, Term B-2, 4.500%, 05/03/18	7,058,478	0.8
5,764,458	Immucor, Inc., Term B-2 Loan, 5.000%, 08/17/18	5,471,433	0.7

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Health Care: (continued)			
6,636,235	Kinetic Concepts, Inc., E-1, 4.500%, 05/04/18	\$6,644,530	0.8
1,655,660	Medpace Holdings, Inc., Term loan B, 4.750%, 04/05/21	1,662,904	0.2
1,719,138	Multiplan, Inc, Term Loan, 3.750%, 04/01/21	1,724,644	0.2
774,436	NAPA, First Lien Term Loan, 6.000%, 04/10/23	779,760	0.1

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2,832,579	NVA Holdings, Inc., First Lien Term Loan, 4.750%, 08/15/21	2,831,397	0.3
2,164,213	Onex Carestream Finance LP, First Lien, 5.000%, 06/07/19	2,138,963	0.3
4,205,910	Pharmaceutical Product Development, Inc., Term B, 4.250%, 08/18/22	4,218,002	0.5
2,947,500	Phillips-Medisize Corporation, First Lien Term Loan, 4.750%, 06/16/21	2,945,658	0.3
750,000	Phillips-Medisize Corporation, Second Lien Term Loan, 8.250%, 06/16/22	712,500	0.1
1,425,000	Precyse, First lien term loan, 6.500%, 10/19/22	1,428,563	0.2
2,300,000	Quorum Health, Term B, 6.750%, 04/29/22	2,302,157	0.3
2,915,891	(1) Schumacher Group, First Lien Term Loan, 5.000%, 07/31/22	2,930,470	0.3
2,100,000	Select Medical Corporation, Series F Tranche B, 6.000%, 03/03/21	2,117,010	0.3
5,254,568	Sivantos (Siemens Audiology), TL B USD, 4.250%, 01/17/22	5,251,284	0.6
4,900,375	Sterigenics International LLC, Term Loan B, 4.250%, 05/08/22	4,900,375	0.6
5,794,769	Surgery Center Holdings, Inc., First Lien Term Loan, 5.250%, 11/03/20	5,814,691	0.7
1,089,000	Surgical Care Affiliates LLC, Term Loan B, 4.250%, 03/17/22	1,089,454	0.1
5,985,000	U.S. Renal Care, Inc., First Lien Term Loan, 5.250%, 12/30/22	5,945,098	0.7
4,820,427	Valeant Pharmaceuticals International, Inc., F1 Term Loan, 5.000%, 04/01/22	4,766,197	0.6
2,150,000	Vizient, Inc., Term loan B, 6.250%, 02/15/23	2,171,947	0.3
EUR 798,000	VWR International Inc., Euro Term Loan B, 4.000%, 01/25/22	893,999	0.1
		129,734,013	15.5

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2016 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
	Home Furnishings: 2.2%		
1,815,000	ADT fka Protection One, Inc., ADT First Lien Term Loan B-1, 5.500%, 04/21/22	\$ 1,836,836	0.2
9,031,161	AOT Bedding Super Holdings, LLC, Term Loan B, 4.250%, 10/01/19	9,061,497	1.1
3,315,938	Hillman Group (The), Inc., Term Loan B, 4.500%, 06/30/21	3,307,647	0.4
1,119,691	Hunter Fan Company, First Lien Term Loan, 6.500%, 12/20/17	1,116,892	0.1
885,444	Monitronics International, Inc., Term Loan B, 4.250%, 03/23/18	866,075	0.1
2,475,000	Monitronics International, Inc., Term Loan B-1, 4.500%, 04/02/22	2,341,969	0.3
		18,530,916	2.2
	Industrial Equipment: 4.2%		
2,256,452	Accudyne Industries LLC, Term Loan, 4.000%, 12/13/19	2,059,013	0.3
5,447,662	Apex Tool Group, Term Loan B, 4.500%, 01/31/20	5,361,409	0.6
946,110	CeramTec GmbH, Dollar Term B-1 Loan, 4.250%, 08/30/20	947,589	0.1
102,669	CeramTec GmbH, Dollar Term B-2 Loan, 4.250%, 08/30/20	102,830	0.0
288,733	CeramTec GmbH, Dollar Term B-3 Loan, 4.250%, 08/30/20	289,184	0.0
4,365,857	Doncasters Group Limited, First Lien Term Loan USD, 4.500%, 04/09/20	4,251,253	0.5
664,656	Filtration Group Corporation, First Lien Term Loan, 4.250%, 11/30/20	665,819	0.1
6,101,105	Gardner Denver, Inc., Term Loan B USD, 4.250%, 07/30/20	5,657,506	0.7
1,193,765	Kenan Advantage Group, Inc., Term Loan B, 4.000%, 07/31/22	1,192,272	0.2
388,589	Kenan Advantage Group, Inc., Term Loan Canada Borrower, 4.000%, 07/31/22	388,103	0.1
1,045,000	MKS Instruments, Term Loan B, 4.750%, 04/19/23	1,056,103	0.1
7,056,557	Rexnord Corporation / RBS Global, Inc., First Lien Term Loan, 4.000%, 08/21/20	7,031,195	0.8
3,000,000	Sensus Metering Systems Inc., New Term Loan, 6.500%, 04/05/23	3,007,500	0.4
575,266	VAT Holding, Term Loan B, 4.250%, 02/11/21	569,992	0.1

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
	Industrial Equipment: (continued)		
1,886,674	WTG Holdings III Corp., First Lien Term Loan, 4.750%, 01/15/21	\$ 1,886,674	0.2
325,000	WTG Holdings III Corp., Second Lien Term Loan, 8.500%, 01/15/22	312,000	0.0
		34,778,442	4.2

Leisure Goods/Activities/Movies: 4.0%

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7,368,750	24 Hour Fitness Worldwide, Inc, Term Loan B, 4.750%, 05/28/21	7,103,844	0.8
650,000	Cirque Du Soleil, Second Lien Term Loan, 9.250%, 07/10/23	596,524	0.1
5,749,027	Delta2 Sarl Luxembourg (Formula One World Championship), Facility B3, 4.750%, 07/30/21	5,689,381	0.7
2,000,000	Delta2 Sarl Luxembourg (Formula One World Championship), Second Lien Facility, 7.750%, 08/08/22	1,923,334	0.2
2,233,482	Equinox Holdings, Inc., First Lien Term Loan, 5.000%, 01/31/20	2,234,181	0.3
8,273,152	Fitness International, LLC., Term Loan B, 5.500%, 07/01/20	8,228,336	1.0
2,035,714	NEP/NCP Holdco, Inc., Second Lien, 10.000%, 07/22/20	1,923,750	0.2
5,784,497	NEP/NCP Holdco, Inc., Term Loan B with Add-On, 4.500%, 01/22/20	5,647,115	0.7
		33,346,465	4.0
	Lodging & Casinos: 6.3%		
9,848,204	Amaya Gaming Group Inc., First Lien Term Loan B, 5.000%, 08/01/21	9,555,495	1.2
1,070,474	American Casino and Entertainment Properties LLC, Term Loan, 4.750%, 07/07/22	1,078,502	0.1
4,362,205	Aristocrat Leisure Limited, Term Loan B, 4.750%, 10/20/21	4,391,514	0.5
1,047,413	Cannery Casino Resorts, LLC, First Lien Term Loan, 6.000%, 10/02/18	1,050,687	0.1
5,857,203	CityCenter Holdings, LLC, Term Loan, 4.250%, 10/16/20	5,885,271	0.7
843,625	Eldorado Resorts, Inc., Term Loan B, 4.250%, 07/23/22	846,437	0.1
2,942,860	Global Cash Access, Inc., Term Loan B, 6.250%, 12/18/20	2,769,967	0.3
1,426,031	Golden Nugget, Inc., Delayed Draw Term Loan, 5.500%, 11/21/19	1,431,379	0.2

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2016 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Lodging & Casinos: (continued)			
3,327,406	Golden Nugget, Inc., Term Loan, 5.500%, 11/21/19	\$3,339,884	0.4
798,000	Horseshoe Baltimore, Funded Term Loan B, 8.250%, 07/02/20	754,110	0.1
3,442,983	La Quinta, First Lien Term Loan, 3.750%, 04/14/21	3,409,607	0.4
4,344,495	Scientific Games International, Inc., Term Loan B, 6.000%, 10/18/20	4,311,911	0.5
1,975,000	Scientific Games International, Inc., Term Loan B-2, 6.000%, 10/01/21	1,961,422	0.3
8,218,255	Station Casinos LLC, Term Loan, 4.250%, 03/02/20	8,243,938	1.0
3,487,397	Twin River Management Group, Inc., Term Loan B, 5.250%, 07/10/20	3,514,096	0.4
		52,544,220	6.3
Mortgage REITs: 1.0%			
5,314,862	DTZ,First Lien Term Loan B, 4.250%, 11/04/21	5,310,435	0.6
3,000,000	International Market Centers, Second Lien Term Loan, 8.750%, 08/11/21	2,880,000	0.4
		8,190,435	1.0
Nonferrous Metals/Minerals: 0.5%			
3,179,418	Fairmount Minerals, Ltd., Tranche B-2 Term Loans, 4.500%, 09/05/19	2,389,864	0.3
1,985,000	Novelis Inc.,Term Loan B, 4.000%, 06/02/22	1,982,022	0.2
		4,371,886	0.5
Oil & Gas: 2.1%			
2,113,710	Bronco Midstream Funding, LLC, Term Loan, 5.000%, 08/15/20	1,870,633	0.2
1,766,118	Chelsea Petroleum Products I, LLC,Term Loan, 5.250%, 10/28/22	1,761,702	0.2
895,498	CITGO, Term Loan B, 4.500%, 07/29/21	889,901	0.1
2,416,471	Energy Transfer Equity, L.P., New Term Loan, 4.000%, 12/02/19	2,359,080	0.3
3,158,935	FTS International, Inc. (fka FracTech), Term Loan, 5.750%, 04/16/21	931,886	0.1
6,610,500	Harvey Gulf International Marine, LLC, Upsized Term Loan B, 5.500%, 06/18/20	3,900,195	0.5
2,000,000	MEG Energy Corp., Term Loan, 3.750%, 03/31/20	1,765,626	0.2
1,271,860	(1) Seventy Seven Energy Inc., Term Loan, 3.750%, 06/25/21	1,081,081	0.1
Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Oil & Gas: (continued)			
2,000,000	(1) Southcross Energy Partners, L.P., Term Loan, 5.250%, 08/01/21	\$1,638,750	0.2

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361,989	Southcross Holdings L.P., Exit Term Loan, 0.673%, 04/14/23	300,451	0.0
1,467,133	Western Refining, Inc., Term Loan, 4.250%, 11/12/20	1,455,213	0.2
		17,954,518	2.1
	Publishing: 2.3%		
3,873,059	Cengage Learning Acquisition, Inc., First Lien Term Loan, 7.000%, 03/31/20	3,873,663	0.5
131,328	HIBU PLC (fka Yell Group PLC), Facility A2, 5.673%, 03/03/19	383,696	0.0
3,000,000	McGraw Hill Global Education, Term Loan B, 5.000%, 05/02/22	3,018,750	0.3
3,372,000	Merrill Communications, LLC, New First Lien Term Loan, 6.250%, 05/29/22	3,119,100	0.4
1,255,970	Nelson Canada, 10% Reinstated 1st Lien TL, 0.673%, 10/01/20	565,186	0.1
3,691,114	Penton Media, Inc, First Lien, 4.750%, 09/30/19	3,698,035	0.4
1,087,509	Penton Media, Inc., Second Lien, 9.000%, 09/30/20	1,075,275	0.1
3,898,250	Tribune Company, Term Loan B, 3.750%, 12/31/20	3,911,212	0.5
		19,644,917	2.3
	Radio & Television: 3.3%		
5,122,611	Cumulus Media Holdings Inc., Term Loan, 4.250%, 12/23/20	3,646,659	0.4
6,921,330	iHeartCommunications, Inc., Term Loan E, 8.173%, 07/30/19	5,329,424	0.6
2,546,519	(1) Learfield Communications, Inc, First Lien Term Loan, 4.500%, 10/01/20	2,552,886	0.3
2,939,876	Media General, Inc., DD Term Loan-B, 4.000%, 07/31/20	2,943,918	0.4
1,589,239	Salem Communications Corporation, Term Loan B, 4.500%, 03/14/20	1,543,549	0.2
4,544,242	Univision Communications, Inc., Term Loan-C3, 4.000%, 03/01/20	4,547,486	0.5
7,201,195	Univision Communications, Inc., Term Loan-C4, 4.000%, 03/01/20	7,210,837	0.9
		27,774,759	3.3

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2016 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
	Retailers (Except Food & Drug): 11.2%		
1,417,375	Abercrombie & Fitch Management Co., Term Loan B, 4.750%, 08/07/21	\$ 1,398,772	0.2
7,521,743	Academy Ltd., Term Loan, 5.000%, 07/01/22	7,307,057	0.9
EUR 3,729,551	Action Holding B.V., TL B, 5.423%, 02/15/22	4,206,744	0.5
5,968,876	Ascena Retail Group, Inc., TLB, 5.250%, 08/21/22	5,778,618	0.7
4,982,406	Bass Pro Group, LLC, Term Loan B, 4.000%, 06/05/20	4,920,126	0.6
4,488,750	Belk, 1st Lien Term Loan, 5.750%, 12/12/22	3,669,553	0.4
8,410,174	BJs Wholesale Club, First Lien Term Loan, 4.500%, 09/26/19	8,378,636	1.0
3,980,947	BJs Wholesale Club, Second Lien Term Loan, 8.500%, 03/26/20	3,866,494	0.5
3,650,000	FullBeauty Brands (F.K.A. OneStopPlus), 1st Lien TL, 5.750%, 10/14/22	3,507,424	0.4
5,579,935	Harbor Freight Tools USA, Inc., Term Loan, 4.750%, 07/26/19	5,618,297	0.7
1,152,074	Hudson's Bay Company, TL-B, 4.750%, 09/30/22	1,156,934	0.1
1,960,000	J. Crew, Term Loan B, 4.000%, 03/05/21	1,466,499	0.2
2,000,000	(1) Lands' End, Inc., TLB, 4.250%, 04/04/21	1,697,500	0.2
4,500,528	Leslies Poolmart, Inc., Term Loan, 4.250%, 10/16/19	4,491,153	0.5
4,298,094	(1) Men's Wearhouse, Term Loan, 4.500%, 06/18/21	4,108,260	0.5
6,698,732	Neiman Marcus Group, Inc, Term Loan, 4.250%, 10/25/20	6,156,557	0.7
4,550,353	Party City Holdings Inc, TL-B, 4.250%, 08/19/22	4,549,784	0.6
5,785,500	Petco Animal Supplies, Inc., TL-B1, 5.750%, 01/31/23	5,834,573	0.7
11,880,000	PetSmart, Inc., Term Loan-B, 4.250%, 03/11/22	11,894,850	1.4
989,848	rue21 inc., Term Loan B, 5.625%, 10/10/20	618,655	0.1
3,191,329	Savers, Term Loan B, 5.000%, 07/09/19	2,747,202	0.3
		93,373,688	11.2
	Surface Transport: 1.3%		
2,175,513	Goodpack Ltd., First Lien Term Loan, 4.750%, 09/09/21	2,107,528	0.2
800,000	Goodpack Ltd., Second Lien Term Loan, 8.000%, 09/09/22	704,000	0.1
2,537,250	Navistar Inc., Term Loan B, 6.500%, 08/07/20	2,411,973	0.3

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
	Surface Transport: (continued)		
1,719,658	OSG Bulk Ships, Inc., First Lien Term Loan, 5.250%, 08/05/19	\$ 1,659,470	0.2
1,197,000	Quality Distribution, First Lien Term Loan, 5.750%, 08/18/22	1,089,270	0.1

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690,231	V.Group, Term Loan B, 4.750%, 06/30/21	688,505	0.1
2,094,750	XPO Logistics, Term Loan B, 5.500%, 10/31/21	2,115,044	0.3
		10,775,790	1.3
	Telecommunications: 10.3%		
EUR 1,865,625	Altice International S.A.,EUR Add On, 4.500%, 07/17/22	2,093,951	0.2
3,367,309	Aricent Group, 2015 Upsized First Lien Term Loan, 5.500%, 04/14/21	3,109,148	0.4
4,950,964	Asurion, LLC, Incremental Tranche B-1 Term Loan, 5.000%, 05/24/19	4,963,960	0.6
1,750,000	Asurion, LLC, Second Lien Term Loan, 8.500%, 03/03/21	1,715,437	0.2
6,739,611	Asurion, LLC,Incremental Tranche B-4 Term Loan, 5.000%, 08/04/22	6,723,463	0.8
3,364,262	Avaya Inc., Term B-6 Loan, 6.500%, 03/31/18	2,674,588	0.3
7,654,121	Avaya Inc., Term B-7 Loan, 6.250%, 05/29/20	5,610,471	0.7
1,890,500	CommScope, Inc., Tranche 5 Term Loan, 3.750%, 12/29/22	1,896,015	0.2
10,024,250	Communications Sales & Leasing, Inc., Term Loan B, 5.000%, 10/24/22	9,958,471	1.2
3,880,675	Consolidated Communications, Inc., Term Loan B, 4.250%, 12/23/20	3,890,377	0.5
562,836	Encompass Digital Media, Inc., First Lien, 5.500%, 06/05/21	551,579	0.1
3,220,935	Global Tel*Link Corporation, First Lien Term Loan, 5.000%, 05/23/20	3,005,535	0.4
1,700,000	Global Tel*Link Corporation, Second Lien Term Loan, 9.000%, 11/23/20	1,428,000	0.2
3,125,464	Hawaiian Telcom Communications, Inc., Term Loan B, 5.250%, 06/06/19	3,126,858	0.4
5,500,000	Level 3 Financing, Inc, Tranche B-II 2022 Term Loan, 3.500%, 05/31/22	5,511,456	0.7
2,300,000	Level 3 Financing, Inc., Term Loan B-4, 4.000%, 01/15/20	2,310,637	0.3

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2016 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description (continued)	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Telecommunications: (continued)			
4,721,166	Lightower Fiber Networks, First Lien Term Loan, 4.000%, 04/11/20	\$4,731,944	0.6
1,184,770	Securus Technologies, Inc., Upsized First Lien Term Loan, 4.750%, 04/30/20	1,130,714	0.1
4,937,003	Syniverse Holdings, Inc., Initial Term Loan, 4.000%, 04/23/19	3,770,636	0.4
2,892,750	T-Mobile USA, Inc., Term Loan B, 3.500%, 11/09/22	2,915,713	0.3
5,845,838	U.S. Telepacific Corp, Term Loan B, 6.000%, 11/21/20	5,587,645	0.7
3,500,000	Windstream Corporation, Term Loan B-6, 5.750%, 04/01/21	3,518,960	0.4
2,873,906	XO Communications, First Lien Term Loan, 4.250%, 03/19/21	2,874,265	0.3
2,737,695	Zayo Group, LLC, Term Loan B, 3.750%, 05/06/21	2,745,517	0.3
		85,845,340	10.3
Utilities: 1.7%			
2,995,000	(1) Calpine Corp, Term Loan B-6, 4.000%, 01/15/23	2,991,879	0.4
1,030,000	Energy Future Intermediate Holding Company LLC, First Lien DIP, 4.250%, 12/19/16	1,030,858	0.1
2,431,625	Longview Power, LLC, Term Loan, 7.000%, 04/15/21	2,176,305	0.3
1,969,697	TPF Generation Holdings, LLC, Term Loan, 4.750%, 12/31/17	1,895,833	0.2
1,596,000	RISEC, Term Loan, 5.750%, 12/19/22	1,588,020	0.2
2,073,750	Southeast PowerGen, LLC, Term Loan B, 4.500%, 12/02/21	1,993,392	0.2
2,501,976	TPF II Power, LLC, Term Loan, 5.500%, 09/30/21	2,507,188	0.3
		14,183,475	1.7
Total Senior Loans (Cost \$1,205,230,850)		1,176,919,413	140.7
OTHER CORPORATE DEBT: -%			
Publishing: -%			
645,834	& HIBU PLC (fka Yell Group PLC), Facility B2, 0.673%, 03/03/24	-	0.0
Total Other Corporate Debt (Cost \$436,063)		-	0.0
Shares		Value	Percentage of Net Assets
EQUITIES AND OTHER ASSETS: 0.7%			
154	@ AR Broadcasting (Warrants)	\$-	0.0

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888,534	@,R	Ascend Media (Residual Interest)	–	0.0
3,160	@	Caribe Media Inc.	–	0.0
178,416	@	Cengage Learning	3,835,944	0.5
246,734	@	Eagle Topco 2013 LTD	–	0.0
60,946	@	Everyware Global, Inc.	441,859	0.1
8	@	Faith Media Holdings, Inc. (Residual Interest)	–	0.0
535,170	@	Fontainebleau Las Vegas, LLC (Delayed Draw Term Loan-Residual Interest)	–	0.0
1,070,339	@	Fontainebleau Las Vegas, LLC (Term Loan B-Residual Interest)	–	0.0
291	@,R	Lincoln Paper & Tissue, LLC	–	0.0
5,933,579	@,R	Lincoln Pulp and Eastern Fine (Residual Interest in Bankruptcy Estate)	–	0.0
205,396	@	Longview Power, LLC	1,026,980	0.1
75,853	@	Millennium Health LLC	293,930	0.0
209,262		Nelson Education Ltd.	41,852	0.0
106,702	@	Northeast Biofuels (Residual Interest)	–	0.0
407	@	Southcross Holdings G.P.	–	0.0
407	@	Southcross Holdings L.P.- Class A	122,100	0.0
		Total Equities and Other Assets		
		(Cost \$9,775,981)	5,762,665	0.7
		Total Investments		
		(Cost \$1,215,442,894)	\$1,182,682,078	141.4
		Liabilities in Excess of Other Assets	(346,157,488)	(41.4)
		Net Assets	\$836,524,590	100.0

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.

@ Non-income producing security

& Payment-in-kind

R Restricted Security

(1) Loans purchased on a when-issued or delayed-delivery basis. Contract rates that are not disclosed do not take effect until settlement date and have yet to be determined.

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

EUREU Euro

GBP British Pound

Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2016 (Unaudited) (Continued)

Cost for federal income tax purposes is \$1,215,465,528.

Net unrealized depreciation consists of:

Gross Unrealized Appreciation	\$5,975,902
Gross Unrealized Depreciation	(38,759,352)
Net Unrealized Depreciation	\$(32,783,450)

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of May 31, 2016 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, 2016
Asset Table				
Investments, at fair value				
Equities and Other Assets	\$ —	\$5,762,665	\$ —	\$5,762,665
Other Corporate Debt	—	—	—	—
Senior Loans	—	1,176,919,413	—	1,176,919,413
Total Investments, at fair value	\$ —	\$1,182,682,078	\$ —	\$1,182,682,078
Other Financial Instruments+				
Forward Foreign Currency Contracts	—	334,277	—	334,277
Total Assets	\$ —	\$1,183,016,355	\$ —	\$1,183,016,355
Liabilities Table				
Other Financial Instruments+				
Unfunded commitments	\$ —	\$(200)	\$ —	\$(200)
Forward Foreign Currency Contracts	—	(25,762)	—	(25,762)
Total Liabilities	\$ —	\$(25,962)	\$ —	\$(25,962)

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

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At May 31, 2016, the following forward foreign currency contracts were outstanding for the Voya Prime Rate Trust:

Counterparty	Currency	Contract Amount	Buy/Sell	Settlement Date	In Exchange For	Fair Value	Unrealized Appreciation (Depreciation)
State Street Bank	EU Euro	18,096,000	Sell	06/23/16	\$20,483,366	\$20,149,089	\$334,277
State Street Bank	British Pound	2,732,600	Sell	06/23/16	3,932,564	3,958,326	(25,762)
							\$308,515

Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2016 (Unaudited) (Continued)

The following unfunded commitments were outstanding as of May 31, 2016:

Borrower	Principal Amount	Fair Value	Unrealized Appreciation/(Depreciation)
Kenan Advantage Group, Inc.	\$ 159,734	\$ (200)	\$ (200)

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, 2016 was as follows:

	Location on Statement of Assets and Liabilities	Fair Value
Derivatives not accounted for as hedging instruments		
Asset Derivatives		
Foreign exchange contracts	Unrealized appreciation on forward foreign currency contracts	\$ 334,277
Total Asset Derivatives		\$ 334,277
Liability Derivatives		
Foreign exchange contracts	Unrealized depreciation on forward foreign currency contracts	\$ 25,762
Total Liability Derivatives		\$ 25,762

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, 2016:

	State Street Bank
Assets:	
Forward foreign currency contracts	\$ 334,277
Total Assets	\$ 334,277

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Liabilities:

Forward foreign currency contracts	\$ 25,762
Total Liabilities	\$ 25,762
Net OTC derivative instruments by counterparty, at fair value	\$ 308,515
Total collateral pledged by the Trust/(Received from counterparty)	\$ -
Net Exposure ⁽¹⁾	\$ 308,515

⁽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.

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/ Shaun P. Mathews
 Shaun P. Mathews
 President and Chief Executive Officer

Date: July 27, 2016

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/ Shaun P. Mathews
 Shaun P. Mathews
 President and Chief Executive Officer

Date: July 27, 2016

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

Date: July 27, 2016