

Voya PRIME RATE TRUST
Form N-Q
July 28, 2017

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

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

Date of fiscal year end: February 28

Date of reporting period: May 31, 2017

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.

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust

as of May 31, 2017 (Unaudited)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|-----------------------------------|--|---------------|--------------------------|
| SENIOR LOANS*: 147.2% | | | |
| Aerospace & Defense: 2.4% | | | |
| 11,850,000 | Avolon Holdings Limited ,Term Loan B-2, 3.960%, 03/20/22 | \$ 12,024,491 | 1.4 |
| 2,104,725 | DigitalGlobe Inc. ,Term Loan B, 3.960%, 01/15/24 | 2,115,249 | 0.3 |
| 1,525,000 | GEO , Term Loan B, 3.460%, 03/21/24 | 1,528,176 | 0.2 |
| 2,336,522 | Transdigm, Inc., Term Loan F (Rolled), 4.210%, 06/09/23 | 2,343,459 | 0.3 |
| 2,000,000 | US Airways Group, Inc. ,Term Loan B1, 3.710%, 12/09/23 | 2,006,072 | 0.2 |
| | | 20,017,447 | 2.4 |
| Air Transport: 0.3% | | | |
| 2,220,000 | United Airlines, Inc. , Term Loan, 3.460%, 03/29/24 | 2,232,488 | 0.3 |
| Automotive: 5.5% | | | |
| 3,170,000 | American Axle & Manufacturing, Inc. , Term Loan B, 3.460%, 04/06/24 | 3,166,830 | 0.4 |
| 1,965,000 | BBB Industries US Holdings, Inc., First Lien Term Loan, 6.210%, 11/03/21 | 1,988,924 | 0.2 |
| 69,545 | (1) Caliber Collision, Delayed Draw Term Loan, 4.210%, 01/31/24 | 70,125 | 0.0 |
| 695,455 | Caliber Collision, First Lien Term Loan, 4.210%, 01/31/24 | 701,250 | 0.1 |
| 2,932,763 | Dealer Tire, LLC, Term Loan B, 4.960%, 12/22/21 | 2,962,548 | 0.3 |
| 4,310,747 | Dynacast International LLC,First Lien Term Loan, 4.460%, 01/28/22 | 4,332,301 | 0.5 |
| 2,065,314 | Federal-Mogul Corporation, Term Loan C, 4.960%, 04/15/21 | 2,071,339 | 0.2 |
| EUR 1,200,000 | Gates Global LLC , Euro Term Loan, 4.710%, 03/30/24 | 1,363,465 | 0.2 |
| 8,397,269 | Gates Global LLC , USD Term Loan, 4.460%, 03/30/24 | 8,443,849 | 1.0 |
| 2,475,000 | KAR Auction Services, Inc., Term Loan B-3, 4.710%, 03/09/23 | 2,492,773 | 0.3 |
| 1,649,363 | Key Safety Systems, Inc., First Lien Term Loan, 5.710%, 08/29/21 | 1,662,421 | 0.2 |
| 2,325,000 | (2) Lumileds , Term Loan B, 5.710%, 03/15/24 | 2,362,781 | 0.3 |
| 300,000 | NN, Inc. , IncrementalTerm Loan, 4.960%, 04/01/21 | 300,000 | 0.0 |
| 3,020,811 | NN, Inc., Upsized Term Loan B, 5.460%, 10/19/22 | 3,021,282 | 0.4 |
| SENIOR LOANS*: (continued) | | | |
| Automotive: (continued) | | | |
| 4,556,471 | Service King, Upsized Term Loan B, 3.960%, 08/18/21 | 4,577,832 | 0.5 |
| 3,373,625 | TI Group Automotive Systems, L.L.C.,Term Loan B, 3.960%, 06/30/22 | 3,398,927 | 0.4 |
| 3,000,000 | (2) Truck Hero, Inc. , First Lien Term Loan, 5.210%, 05/15/24 | 2,983,125 | 0.4 |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

| | | | |
|---------------|--|------------|-----|
| 1,025,000 | (2) Truck Hero, Inc. , Second Lien Term Loan, 9.460%, 05/15/25 | 1,019,875 | 0.1 |
| | | 46,919,647 | 5.5 |
| | Beverage & Tobacco: 0.1% | | |
| EUR 1,060,557 | Jacobs Douwe Egberts , Term B-5 EUR Loans, 3.210%, 07/02/22 | 1,208,183 | 0.1 |
| | Building & Development: 3.7% | | |
| 4,435,000 | American Builders & Contractors Supply Co., Inc. , Term Loan B, 3.710%, 10/31/23 | 4,463,335 | 0.5 |
| 1,470,000 | (2) Doosan Bobcat, Inc. , Term Loan B, 3.960%, 05/10/24 | 1,481,714 | 0.2 |
| 5,243,000 | Forterra Finance, LLC , First Lien Term Loan, 4.210%, 10/31/23 | 4,931,697 | 0.6 |
| 1,920,188 | Henry Company LLC, Term Loan B, 5.710%, 10/05/23 | 1,946,590 | 0.2 |
| 760,000 | (2) Installed Building Products , Term Loan B, 4.210%, 04/03/24 | 764,038 | 0.1 |
| 1,755,448 | Minimax Viking GmbH ,Facility B1B Loan, 3.960%, 08/16/23 | 1,779,585 | 0.2 |
| 2,594,646 | NCI Building Systems, Inc., Term Loan, 4.210%, 06/24/22 | 2,605,673 | 0.3 |
| 4,937,625 | Quikrete Holdings, Term Loan B, 3.960%, 11/15/23 | 4,936,391 | 0.6 |
| 858,945 | Ventia Service (fka Leighton), Upsized Term Loan B, 4.710%, 05/21/22 | 867,535 | 0.1 |
| 2,294,250 | Wilsonart LLC ,Term Loan B, 4.710%, 12/19/23 | 2,314,038 | 0.3 |
| EUR 1,800,000 | Xella ,EUR TLB, 5.210%, 02/02/24 | 2,045,092 | 0.2 |
| 2,880,774 | Zekelman Industries, Inc. (fka JMC Steel), Term Loan B, 4.210%, 06/14/21 | 2,918,584 | 0.4 |
| | | 31,054,272 | 3.7 |
| | Business Equipment & Services: 11.8% | | |
| 5,223,345 | Acosta, Inc., New Term Loan B, 4.460%, 09/26/21 | 4,889,271 | 0.6 |
| 9,988,429 | Advantage Sales & Marketing, Inc., First Lien Term Loan, 4.460%, 07/23/21 | 9,889,794 | 1.2 |
| 2,900,000 | Advantage Sales & Marketing, Inc., Second Lien Term Loan, 7.710%, 07/25/22 | 2,849,250 | 0.3 |

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust

as of May 31, 2017 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|--|--|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Business Equipment & Services: (continued) | | | |
| 4,700,000 | AlixPartners, LLP , Term Loan B, 4.210%, 04/07/24 | 4,734,075 | 0.6 |
| 1,930,000 | Allflex Holdings III, Inc., First Lien Term Loan, 4.460%, 07/17/20 | 1,944,475 | 0.2 |
| 1,500,000 | Array Canada Inc. ,Senior Secured Term Loan, 6.210%, 02/10/23 | 1,489,687 | 0.2 |
| 1,243,750 | Clarivate (f/k/a Thomson Reuters Intellectual Property & Science) , First Lien Term Loan, 4.710%, 10/03/23 | 1,251,913 | 0.1 |
| 7,310,130 | Coinmach Service Corp., Upsized Term Loan, 4.460%, 11/14/19 | 7,316,987 | 0.9 |
| 1,300,000 | Cyxtera Technologies, Inc. , First Lien Term Loan, 4.210%, 05/01/24 | 1,311,531 | 0.2 |
| 1,815,875 | Document Technologies, Inc., Term Loan B, 6.460%, 10/01/23 | 1,785,989 | 0.2 |
| EUR 1,085,000 | Equinix Inc. ,Term Loan B Euro, 4.460%, 12/07/23 | 1,232,546 | 0.1 |
| 1,680,000 | EVO Payments ,1L, 6.210%, 12/22/23 | 1,701,788 | 0.2 |
| 1,800,000 | (2) First American Payment Systems , 1L Term Loan, 6.960%, 01/15/24 | 1,820,250 | 0.2 |
| 3,646,971 | First Data Corporation , Term Loan 2024, 3.710%, 04/21/24 | 3,671,362 | 0.4 |
| 3,504,433 | First Data Corporation ,New 2022 1L, 4.210%, 07/10/22 | 3,531,029 | 0.4 |
| EUR 1,482,447 | Foncia Groupe SAS , Term Loan B, 4.710%, 07/28/23 | 1,687,049 | 0.2 |
| 1,180,000 | (2) Garda World Security Corp. , US Term Facility, 5.210%, 05/16/24 | 1,184,670 | 0.1 |
| EUR 1,293,508 | ION Trading Technologies Limited, Tranche B-1 Euro Term Loan, 4.210%, 07/31/23 | 1,471,982 | 0.2 |
| 3,047,821 | iQor, First Lien Term Loan, 6.210%, 04/01/21 | 3,045,916 | 0.4 |
| 1,976,440 | iQor, Second Lien Term Loan, 9.960%, 04/01/22 | 1,897,382 | 0.2 |
| 5,737,206 | KinderCare Education, LLC (fka Knowledge Universe Education, LLC) , Upsized First Lien Term Loan, 4.960%, 08/13/22 | 5,774,859 | 0.7 |
| 1,846,703 | Learning Care Group, Term Loan, 5.210%, 05/05/21 | 1,877,866 | 0.2 |
| 3,098,339 | Legal Shield, First Lien Term Loan, 6.500%, 07/01/19 | 3,134,165 | 0.4 |
| 2,000,000 | Legal Shield, Second Lien Term Loan, 10.250%, 07/01/20 | 2,013,334 | 0.2 |
| 579,000 | (2) MCS AMS Sub-Holdings LLC , 1L Term Loan, 5.960%, 05/30/24 | 587,685 | 0.1 |
| 550,000 | (2) Misys , Term Loan 2nd lien USD, 8.460%, 04/30/25 | 561,114 | 0.1 |

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|--|--|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Business Equipment & Services: (continued) | | | |
| EUR 1,750,000 | (2) Misys , Term Loan B EURO, 4.460%, 04/30/24 | 1,996,087 | 0.2 |
| 4,595,000 | (2) Misys , Term Loan B USD, 4.710%, 04/30/24 | 4,615,117 | 0.5 |
| 440,000 | (2) Neustar, Inc. , 2nd Lien Term Loan, 9.210%, 02/28/25 | 445,133 | 0.1 |
| 2,100,000 | (2) Neustar, Inc. , Term Loan B-2, 4.960%, 03/01/24 | 2,127,235 | 0.3 |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

| | | | |
|-------------|--|-------------|------|
| 2,535,000 | Onsite Rental Group Operations Pty Ltd., Senior Secured Term Loan, 5.710%, 07/30/21 | 1,901,250 | 0.2 |
| 2,476,870 | Solera Management, USD Term Loan B, 4.460%, 03/03/23 | 2,496,616 | 0.3 |
| 4,572,031 | SourceHOV, First Lien Term Loan, 7.960%, 10/31/19 | 4,341,523 | 0.5 |
| 2,300,000 | SourceHOV, Second Lien Term Loan, 11.710%, 04/30/20 | 2,045,563 | 0.2 |
| 1,960,000 | SurveyMonkey.com, LLC , Term Loan, 5.710%, 04/12/24 | 1,969,800 | 0.2 |
| 139,101 | Wash Multi-Family Services, CAD First Lien Term Loan, 4.460%, 05/26/22 | 139,101 | 0.0 |
| 794,273 | Wash Multi-Family Services, USD First Lien Term Loan, 4.460%, 05/14/22 | 794,273 | 0.1 |
| 5,061,814 | West Corp ,Term Loan B-12, 3.710%, 06/17/23 | 5,075,734 | 0.6 |
| | | 100,603,401 | 11.8 |
| | Cable & Satellite Television: 3.3% | | |
| 3,990,000 | CSC Holdings, Inc. (Cablevision) , TLB, 3.460%, 07/15/25 | 3,993,116 | 0.5 |
| 106,462 | Liberty Cablevision of Puerto Rico LLC., First Lien Term Loan Facility, 4.710%, 01/07/22 | 105,985 | 0.0 |
| 3,040,000 | RCN Grande Cable ,TLB, 4.210%, 02/01/24 | 3,051,400 | 0.4 |
| 1,347,500 | Suddenlink Communications (aka Cequel Communications, LLC) , New Term Loan B, 3.460%, 07/25/25 | 1,348,848 | 0.2 |
| 1,791,011 | Telesat Canada , Term Loan B, 4.210%, 11/17/23 | 1,810,413 | 0.2 |
| 2,750,000 | UPC Financing Partnership ,Term Loan AP, 3.960%, 04/15/25 | 2,765,469 | 0.3 |
| EUR 965,000 | UPC Financing Partnership, Term Loan AO, 4.210%, 01/15/26 | 1,095,098 | 0.1 |
| 4,500,000 | Virgin Media Investment Holdings Limited ,Term Loan I, 3.960%, 01/31/25 | 4,524,376 | 0.5 |
| 902,977 | WaveDivision Holdings LLC,New Term Loan B, 3.960%, 10/15/19 | 906,223 | 0.1 |

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust

as of May 31, 2017 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|---|--|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Cable & Satellite Television: (continued) | | | |
| 7,960,000 | Wideopenwest Finance, LLC, 2016 Term Loan B, 4.710%, 08/18/23 | 8,015,720 | 1.0 |
| | | 27,616,648 | 3.3 |
| Chemicals & Plastics: 6.5% | | | |
| EUR 1,243,750 | Allnex S.a.r.l. (Monarch), Term Loan B-1 facility, 4.460%, 09/13/23 | 1,412,496 | 0.2 |
| 1,206,945 | Allnex S.a.r.l. (Monarch), Term Loan B-2 Facility, 4.460%, 09/13/23 | 1,209,962 | 0.1 |
| 909,300 | Allnex S.a.r.l. (Monarch), Term Loan B-3 Facility, 4.460%, 09/13/23 | 911,574 | 0.1 |
| 804,000 | Atotech ,Term Loan B-1 USD, 4.210%, 01/31/24 | 809,628 | 0.1 |
| 6,000,000 | Avantor Performance Materials , First Lien Term Loan, 5.210%, 03/10/24 | 6,048,750 | 0.7 |
| 350,000 | Avantor Performance Materials , Second Lien Term Loan, 9.460%, 03/10/25 | 356,855 | 0.0 |
| 1,745,000 | (2) Axalta Coating Systems (fka DuPont Performance Coatings) , Term Loan B USD, 3.210%, 06/15/24 | 1,755,688 | 0.2 |
| 3,220,741 | Emerald Performance Materials LLC, First Lien Term Loan, 4.710%, 08/01/21 | 3,251,338 | 0.4 |
| 1,000,000 | Emerald Performance Materials LLC, Second Lien Term Loan, 8.960%, 08/01/22 | 1,001,667 | 0.1 |
| 1,178,276 | Flint Group Holdings S.A.R.L., Second Lien, 8.460%, 09/05/22 | 1,154,711 | 0.1 |
| 3,806,921 | Flint Group Holdings S.A.R.L., USD Term Loan B2, 4.210%, 09/07/21 | 3,790,266 | 0.4 |
| 629,329 | Flint Group Holdings S.A.R.L., USD Term Loan C, 4.210%, 09/07/21 | 621,984 | 0.1 |
| 2,985,000 | Huntsman International LLC ,2016 Term Loan B, 4.210%, 04/01/23 | 3,009,850 | 0.4 |
| 4,924,911 | Ineos US Finance LLC , TLB USD '22, 3.960%, 03/31/22 | 4,964,541 | 0.6 |
| EUR 1,935,399 | Inovyn Finance plc , Term Loan B, 3.960%, 05/05/24 | 2,202,439 | 0.3 |
| 4,159,624 | Kraton Polymers LLC ,Term Loan Facility, 5.210%, 01/06/22 | 4,219,190 | 0.5 |
| 1,945,425 | MacDermid, Inc. (a.k.a Platform Specialty Products Corp) , USD Term Loan B6, 4.210%, 06/07/23 | 1,961,231 | 0.2 |
| EUR 825,000 | Novacap, EUR Term Loan B, 5.460%, 04/28/23 | 939,738 | 0.1 |
| 1,627,664 | Orion Engineered Carbons, Term Loan B USD, 3.710%, 07/25/21 | 1,633,768 | 0.2 |
| EUR 500,000 | Parex Group , TL B, 4.710%, 03/15/24 | 567,379 | 0.1 |

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|-----------------------------------|------------------------------|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Chemicals & Plastics: (continued) | | | |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

| | | | |
|---------------|--|------------|-----|
| 759,272 | PQ Corporation, Dollar Term Loan, 5.460%, 11/04/22 | 768,361 | 0.1 |
| 2,440,356 | Royal Adhesives & Sealants , First Lien Term Loan, 4.460%, 06/19/22 | 2,464,150 | 0.3 |
| 179,310 | Royal Adhesives & Sealants,Second Lien Term Loan, 8.710%, 06/19/23 | 179,759 | 0.0 |
| 3,575,568 | Solenis International, L.P., USD First Lien Term Loan, 4.460%, 07/31/21 | 3,595,123 | 0.4 |
| 3,528,118 | Styrolution Group GmbH , New USD facility, 3.960%, 03/30/24 | 3,539,143 | 0.4 |
| 2,976,804 | Tronox Pigments (Netherlands) BV, Term Loan, 4.710%, 03/19/20 | 3,003,417 | 0.4 |
| | | 55,373,008 | 6.5 |
| | Clothing/Textiles: 0.7% | | |
| 4,888,066 | Varsity Brands (fka Herff Jones, Inc.), First Lien Term Loan, 4.710%, 12/10/21 | 4,923,963 | 0.6 |
| 673,816 | Vince, LLC, Term Loan, 6.210%, 11/27/19 | 613,173 | 0.1 |
| | | 5,537,136 | 0.7 |
| | Conglomerates: 0.5% | | |
| 2,510,682 | Jason Incorporated, First Lien Term Loan, 5.710%, 06/30/21 | 2,303,551 | 0.3 |
| 599,932 | Jason Incorporated, Second Lien Term Loan, 9.210%, 06/30/22 | 464,948 | 0.0 |
| 1,843,311 | Waterpik, First Lien, 5.960%, 07/08/20 | 1,854,831 | 0.2 |
| | | 4,623,330 | 0.5 |
| | Containers & Glass Products: 4.7% | | |
| 2,375,000 (2) | Albea S.A , USD TLB, 4.960%, 04/22/24 | 2,380,937 | 0.3 |
| 5,630,520 | Berlin Packaging, LLC, First Lien Term Loan, 4.710%, 10/01/21 | 5,662,192 | 0.7 |
| 630,000 | Berlin Packaging, LLC, Second Lien Term Facility, 7.960%, 09/30/22 | 635,906 | 0.1 |
| 1,000,000 | Berry Plastics Corporation , Term L Loan, 3.460%, 01/06/21 | 1,006,875 | 0.1 |
| 800,000 | Berry Plastics Corporation ,Term J Loan, 3.710%, 01/18/24 | 806,389 | 0.1 |
| 1,260,000 | Bway Holding Company , Term Loan B, 4.460%, 04/07/24 | 1,259,324 | 0.1 |
| 900,000 (2) | Consolidated Container Company LLC , Term Loan, 4.710%, 05/22/24 | 908,062 | 0.1 |
| 2,251,593 | Husky Injection Molding Systems, Ltd., Incremental Term Loan, 4.460%, 06/30/21 | 2,268,762 | 0.3 |
| 2,144,625 | Milacron LLC ,Term Loan, 4.210%, 09/28/23 | 2,154,008 | 0.3 |

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust

as of May 31, 2017 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|--|--|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Containers & Glass Products: (continued) | | | |
| 2,730,000 | Novolex (aka Flex Acquisition Company, Inc) ,First Lien Term Loan, 4.460%, 12/29/23 | 2,749,110 | 0.3 |
| 2,594,500 | Proampac Intermediate Inc (f.k.a Prolampac Inc), First Lien Term Loan, 5.210%, 11/18/23 | 2,639,364 | 0.3 |
| 460,000 | Proampac Intermediate Inc (f.k.a Prolampac Inc), Second Lien Term Loan, 9.710%, 11/18/24 | 466,900 | 0.1 |
| 6,739,385 | Reynolds Group Holdings Inc ,USD Term Loan, 4.210%, 02/04/23 | 6,780,475 | 0.8 |
| 4,563,616 | SIG Combibloc Group AG, USD Term Loan, 4.210%, 03/10/22 | 4,597,843 | 0.5 |
| 2,063,351 | TricorBraun ,First Lien Term Loan, 4.960%, 11/30/23 | 2,087,854 | 0.2 |
| 206,852 | (1) TricorBraun Holdings, Inc., 1st Lien Delayed Draw Term Loan, 4.960%, 11/30/23 | 209,309 | 0.0 |
| EUR 3,000,000 | Verallia SA, Term Loan B2, 4.960%, 08/01/22 | 3,393,918 | 0.4 |
| | | 40,007,228 | 4.7 |
| Cosmetics/Toiletries: 0.6% | | | |
| 5,340,669 | Revlon Consumer Products Corporation, Term Loan B 2016, 4.710%, 09/07/23 | 5,117,028 | 0.6 |
| Diversified Insurance: 7.1% | | | |
| 6,005,000 | Acrisure, LLC, Term Loan, 6.210%, 11/22/23 | 6,071,620 | 0.7 |
| 6,882,468 | Alliant Holdings, I, LLC,Term Loan B, 4.460%, 08/14/22 | 6,914,444 | 0.8 |
| 3,890,250 | AmWINS Group, Inc. , First Lien Term Loan, 3.960%, 01/25/24 | 3,901,193 | 0.5 |
| 500,000 | (2) AmWINS Group, Inc. , Second Lien Term Loan, 7.960%, 01/25/25 | 511,250 | 0.1 |
| 6,005,619 | Applied Systems Inc., First Lien Term Loan, 4.460%, 01/25/21 | 6,051,910 | 0.7 |
| 1,890,671 | Applied Systems Inc., Second Lien Term Loan, 7.710%, 01/24/22 | 1,910,366 | 0.2 |
| 3,908,272 | AssuredPartners, Inc. , First Lien Term Loan, 4.710%, 10/22/22 | 3,916,577 | 0.5 |
| 2,360,000 | CCC Information Services Group, Inc. , First Lien Term Loan, 4.210%, 04/27/24 | 2,357,418 | 0.3 |
| 190,000 | CCC Information Services Group, Inc. , Second Lien Term Loan, 7.960%, 04/27/25 | 194,750 | 0.0 |
| 9,617,107 | Hub International Limited, Term Loan B, 4.210%, 10/02/20 | 9,683,263 | 1.1 |
| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

| | | | |
|---------------|---|------------|-----|
| | Diversified Insurance: (continued) | | |
| 4,688,250 | National Financial Partners Corp. ,Term Loan, 4.710%, 01/08/24 | 4,730,444 | 0.5 |
| 3,268,606 | Sedgwick Holdings, Inc., First Lien Term Loan, 3.960%, 02/28/21 | 3,284,269 | 0.4 |
| 5,900,000 | Sedgwick Holdings, Inc., Second Lien Term Loan, 6.960%, 02/28/22 | 5,934,415 | 0.7 |
| 3,435,000 | (2) USI, Inc. , Term Loan B, 4.210%, 05/16/24 | 3,429,848 | 0.4 |
| 1,574,500 | Vertafore, Inc. ,Term Loan B, 4.460%, 06/17/23 | 1,579,543 | 0.2 |
| | | 60,471,310 | 7.1 |
| | Drugs: 1.5% | | |
| 2,322,365 | Alvogen Pharma U.S., Term Loan B, 6.210%, 04/02/22 | 2,302,044 | 0.3 |
| 6,000,000 | Endo LLC , Term B, 5.210%, 04/24/24 | 6,076,878 | 0.7 |
| 1,200,000 | Horizon Pharma, Inc. , Term B, 4.960%, 03/23/24 | 1,204,125 | 0.2 |
| 992,628 | Prestige Brands ,B-4, 3.960%, 01/26/24 | 1,001,520 | 0.1 |
| 1,925,000 | (2) RPI Finance Trust , B-6, 3.210%, 04/17/23 | 1,934,625 | 0.2 |
| | | 12,519,192 | 1.5 |
| | Ecological Services & Equipment: 1.3% | | |
| 4,971,149 | 4L Holdings Inc., Term Loan B, 5.710%, 05/08/20 | 4,766,089 | 0.6 |
| 6,145,695 | Advanced Disposal Services, Inc. (fka ADS Waste Holdings, Inc.) ,Term Loan B, 3.960%, 11/10/23 | 6,198,370 | 0.7 |
| | | 10,964,459 | 1.3 |
| | Electronics/Electrical: 18.5% | | |
| 2,325,000 | Aptean Holdings, Inc. , First Lien Term Loan, 6.210%, 12/22/22 | 2,343,407 | 0.3 |
| EUR 493,750 | Avast Software B.V. , Term Loan Euro, 4.710%, 09/30/23 | 561,864 | 0.1 |
| 4,157,375 | Avast Software B.V. , Term Loan USD, 4.460%, 09/30/23 | 4,206,744 | 0.5 |
| EUR 1,652,920 | BMC Software, Inc. , Euro Term Loan, 5.710%, 09/10/22 | 1,873,825 | 0.2 |
| 6,041,871 | BMC Software, Inc. , U.S. Term Loan, 5.210%, 09/10/22 | 6,079,270 | 0.7 |
| 1,115,170 | Cavium, Inc. , Term Loan B, 3.460%, 08/16/22 | 1,120,745 | 0.1 |
| 4,526,780 | Compuware Corporation ,Term Loan B-3, 5.460%, 12/15/21 | 4,555,475 | 0.5 |
| 14,681,317 | Dell International LLC , Term Loan B, 3.710%, 09/07/23 | 14,781,576 | 1.7 |
| 4,492,200 | Dell Software Group, Term Loan B, 7.210%, 10/31/22 | 4,578,769 | 0.5 |
| 2,162,157 | ECI, Term Loan B, 5.960%, 05/28/21 | 2,179,724 | 0.3 |

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust

as of May 31, 2017 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|-------------------------------------|--|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Electronics/Electrical: (continued) | | | |
| 761,959 | Epicor Software Corporation, 08/16 Incremental Term Loan B, 5.210%, 06/01/22 | 762,793 | 0.1 |
| 4,381,265 | Epicor Software Corporation, Term Loan B, 4.960%, 06/01/22 | 4,385,375 | 0.5 |
| 1,460,976 | Eze Castle Software, Inc. ,1st Lien Term Loan, 4.210%, 04/04/20 | 1,471,933 | 0.2 |
| 980,625 | Eze Castle Software, Inc., Second Lien Term Loan, 7.710%, 04/05/21 | 980,216 | 0.1 |
| 6,500,000 | Go Daddy Operating Company, LLC ,Term Loan, 3.710%, 02/15/24 | 6,528,437 | 0.8 |
| EUR 1,995,000 | Greeneden U.S. Holdings II, L.L.C. , EUR Term Loan B, 5.210%, 12/01/23 | 2,275,259 | 0.3 |
| 1,152,189 | Greeneden U.S. Holdings II, L.L.C. ,USD Term Loan, 5.210%, 12/01/23 | 1,161,839 | 0.1 |
| 5,739,079 | Hyland Software, Inc. , First Lien Term Loan, 4.460%, 07/01/22 | 5,773,755 | 0.7 |
| EUR 1,185,000 | Infor (US), Inc. ,EUR Term Loan, 3.960%, 02/01/22 | 1,344,688 | 0.2 |
| 6,008,432 | Informatica Corporation,Term Loan B, 4.710%, 08/05/22 | 6,007,807 | 0.7 |
| 4,488,750 | JDA Software (f.k.a RedPrairie Corporation), Term Loan B, 4.710%, 10/12/23 | 4,528,027 | 0.5 |
| 6,184,500 | Kronos Incorporated , First Lien Term Loan, 4.710%, 11/01/23 | 6,248,683 | 0.7 |
| 1,333,125 | Linxens , Term Loan B-3 USD, 4.710%, 10/14/22 | 1,330,625 | 0.2 |
| EUR 410,000 | Linxens, Term Loan B-4 EUR, 4.960%, 10/16/22 | 467,712 | 0.1 |
| 2,677,540 | M/A-COM Technology Solutions Holdings, Inc., Term Loan B, 4.210%, 05/08/21 | 2,679,213 | 0.3 |
| 675,000 | MaxLinear , Term Loan B, 3.710%, 04/12/24 | 679,641 | 0.1 |
| 759,682 | (2) Micro Focus , MA Finance Co USD Term Loan, 3.960%, 04/18/24 | 759,112 | 0.1 |
| 5,130,318 | (2) Micro Focus , Seattle Term Loan, 3.960%, 04/19/24 | 5,126,471 | 0.6 |
| 1,364,688 | Micron Technology, Inc., Term Loan B, 3.710%, 04/26/22 | 1,380,365 | 0.2 |
| 1,275,000 | Navico Inc. , First Lien Term Loan, 6.960%, 03/15/23 | 1,275,000 | 0.1 |
| EUR 382,671 | Oberthur Technologies ,Term Loan B1 EUR, 4.960%, 12/15/23 | 434,945 | 0.0 |
| 396,842 | Oberthur Technologies ,Term Loan B1 USD, 4.960%, 01/10/24 | 398,330 | 0.0 |
| 643,158 | (1) Oberthur Technologies, Term Loan B2, 4.960%, 12/14/23 | 645,570 | 0.1 |
| SENIOR LOANS*: (continued) | | | |
| Electronics/Electrical: (continued) | | | |
| EUR 617,329 | (1) Oberthur Technologies, Term Loan B2, 4.960%, 12/15/23 | 701,657 | 0.1 |
| 575,000 | Omnitracs Inc., Upsized Second Lien Term Loan, 8.960%, 05/25/21 | 578,354 | 0.1 |
| 3,063,669 | ON Semiconductor Corporation , Term Loan B, 3.460%, 03/31/23 | 3,082,051 | 0.4 |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

| | | | |
|-----------|--|-------------|------|
| 1,266,195 | Optiv Security, Inc. (f.k.a. Accuvant Inc.) , First Lien Term Loan, 4.460%, 02/01/24 | 1,254,587 | 0.1 |
| 4,039,875 | Rackspace Hosting, Term Loan B, 4.710%, 11/03/23 | 4,068,489 | 0.5 |
| 4,830,102 | Riverbed Technology, Inc., First Lien Term Loan, 4.460%, 04/24/22 | 4,774,633 | 0.6 |
| 986,133 | Rovi Solutions Corporation, Term Loan B, 3.710%, 07/02/21 | 989,831 | 0.1 |
| 1,197,000 | Sabre Inc. ,Term B Facility, 3.960%, 02/16/24 | 1,209,568 | 0.1 |
| 4,834,179 | Skillsoft Corp., First Lien Term Loan, 5.960%, 04/28/21 | 4,583,406 | 0.5 |
| 7,051,826 | SolarWinds Holdings, Inc. ,Term Loan, 4.710%, 02/05/23 | 7,095,463 | 0.8 |
| 4,611,355 | Synchronoss Technologies, Inc. , First Lien Term Loan, 3.960%, 01/23/24 | 4,353,119 | 0.5 |
| 3,797,368 | TTM Technologies, Term Loan B, 5.460%, 05/31/21 | 3,868,569 | 0.5 |
| 4,870,800 | Veritas Technologies Corporation, USD Term Loan B-1, 6.835%, 01/27/23 | 4,881,759 | 0.6 |
| 9,131,115 | Western Digital , USD Term Loan B-2, 3.960%, 04/29/23 | 9,229,558 | 1.1 |
| 2,394,000 | Tessera Technologies, Term Loan B, 4.460%, 12/01/23 | 2,422,429 | 0.3 |
| 4,801,859 | Zebra Technologies, Term Loan B, 3.710%, 10/27/21 | 4,847,890 | 0.6 |
| | | 156,868,558 | 18.5 |
| | Equity REITs and REOCs: 0.8% | | |
| 2,100,000 | Capital Automotive L.P. , 1L Term Loan, 4.710%, 03/25/24 | 2,121,437 | 0.3 |
| 2,045,000 | Capital Automotive L.P. , 2L Term Loan, 7.210%, 03/24/25 | 2,082,706 | 0.2 |
| 2,353,190 | ESH Hospitality, Inc. , TLB, 3.710%, 08/30/23 | 2,371,469 | 0.3 |
| | | 6,575,612 | 0.8 |
| | Financial Intermediaries: 2.7% | | |
| 3,647,968 | Duff & Phelps, Add On Term Loan B, 4.960%, 04/23/20 | 3,680,472 | 0.4 |
| 1,955,000 | Duff & Phelps, Add On Term Loan B1, 4.960%, 04/23/20 | 1,973,328 | 0.2 |

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust

as of May 31, 2017 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|---------------------------------------|---|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Financial Intermediaries: (continued) | | | |
| 6,912,500 | First Eagle Investment Management, Inc. , Term Loan B, 4.710%, 12/01/22 | 7,016,187 | 0.8 |
| 768,000 | (2) Focus Financial Partners , 1L Term Loan, 4.460%, 05/17/24 | 775,680 | 0.1 |
| 5,340,000 | LPL Holdings, Inc. , Term Loan B, 3.710%, 03/15/24 | 5,375,879 | 0.6 |
| 1,140,000 | TaxAct / HD Vest , Term Loan B, 4.960%, 04/19/24 | 1,147,838 | 0.2 |
| 2,984,638 | Trans Union LLC ,Term B2, 3.710%, 04/09/23 | 3,018,216 | 0.4 |
| | | 22,987,600 | 2.7 |
| Food Products: 4.1% | | | |
| 3,889,379 | Advance Pierre Foods, First Lien Term Loan, 7.000%, 06/02/23 | 3,898,294 | 0.4 |
| 1,547,474 | Atkins Nutritionals Holdings II, Inc., First Lien Term Loan, 6.250%, 01/02/19 | 1,557,146 | 0.2 |
| 2,393,891 | Atrium Innovations, Inc., USD First Lien Term Loan, 4.710%, 02/15/21 | 2,411,845 | 0.3 |
| 3,369,088 | CSM Bakery Supplies, First Lien Term Loan, 5.210%, 07/03/20 | 3,171,154 | 0.4 |
| 2,999,063 | Del Monte Foods Consumer Products, Inc., First Lien, 4.460%, 02/18/21 | 2,567,947 | 0.3 |
| 3,700,000 | Del Monte Foods Consumer Products, Inc., Second Lien, 8.460%, 08/18/21 | 2,571,500 | 0.3 |
| 1,590,000 | Dole Food Company, Inc. , Term Loan B, 4.210%, 04/04/24 | 1,598,659 | 0.2 |
| 4,643,843 | Hostess ,Term Loan, 4.210%, 08/03/22 | 4,679,252 | 0.5 |
| 6,000,000 | JBS USA, Inc. (FKA Swift) ,Term Loan B, 3.710%, 10/30/22 | 5,928,750 | 0.7 |
| 1,390,000 | Nomad Foods Ltd , Term Loan B USD, 3.960%, 04/21/24 | 1,398,398 | 0.2 |
| 1,770,000 | NPC International , First Lien Term Loan, 4.710%, 03/30/24 | 1,785,488 | 0.2 |
| 605,000 | NPC International , Second Lien Term Loan, 8.710%, 03/28/25 | 611,806 | 0.1 |
| 2,370,000 | (2) Post Holdings, Inc. , 1l Term Loan, 3.460%, 05/16/24 | 2,385,659 | 0.3 |
| | | 34,565,898 | 4.1 |
| Food Service: 2.1% | | | |
| 3,697,550 | CEC Entertainment, Inc., First Lien Term Loan, 4.210%, 02/14/21 | 3,692,351 | 0.5 |
| 1,975,385 | Landry's Restaurants, Term Loan, 3.960%, 10/04/23 | 1,978,059 | 0.3 |
| 1,922,564 | Manitowoc Foodservice, Inc., Term Loan B, 4.210%, 03/03/23 | 1,944,193 | 0.2 |
| SENIOR LOANS*: (continued) | | | |
| Food Service: (continued) | | | |
| 1,981,685 | P.F. Chang's China Bistro, Inc., Term Loan, 4.460%, 06/30/19 | 1,969,299 | 0.2 |
| 4,373,192 | | 4,381,847 | 0.5 |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

| | | | |
|---------------|--|------------|-----|
| | Restaurant Brands International (F.K.A. Burger King Corporation) , TL B, 3.460%, 02/16/24 | | |
| 3,473,750 | US Foods, Inc., Term Loan B, 3.960%, 06/27/23 | 3,508,227 | 0.4 |
| | | 17,473,976 | 2.1 |
| | Food/Drug Retailers: 2.1% | | |
| 4,485,378 | Albertsons LLC ,Term Loan B4, 4.210%, 08/15/21 | 4,507,813 | 0.5 |
| 1,516,200 | Albertsons LLC ,Term Loan B6, 4.460%, 06/22/23 | 1,525,563 | 0.2 |
| 1,596,000 | NBTY, Inc. ,USD Term Loan B, 4.710%, 05/05/23 | 1,598,194 | 0.2 |
| 2,435,050 | Portillo Restaurant Group (The), First Lien Term Loan, 5.710%, 08/04/21 | 2,457,879 | 0.3 |
| 3,132,150 | Save-A-Lot ,Term Loan B, 7.210%, 12/05/23 | 3,096,913 | 0.4 |
| 1,950,000 | Smart & Final Stores, Extended Term Loan B, 4.710%, 11/15/22 | 1,920,142 | 0.2 |
| 2,880,438 | Supervalu, Term Loan, 5.710%, 03/21/19 | 2,893,821 | 0.3 |
| | | 18,000,325 | 2.1 |
| | Forest Products: 0.2% | | |
| 1,637,625 | Blount International, Inc., Term Loan B USD, 6.210%, 04/12/23 | 1,665,260 | 0.2 |
| | Health Care: 16.6% | | |
| 4,117,572 | Acadia, New Term Loan B, 3.960%, 02/16/23 | 4,158,747 | 0.5 |
| 7,820,762 | Air Medical Group Holdings, Inc., Term Loan B, 4.460%, 04/28/22 | 7,754,426 | 0.9 |
| 2,375,000 (2) | Air Methods , Term Loan B, 4.710%, 04/17/24 | 2,364,609 | 0.3 |
| 1,007,437 | Aspen Dental Management, Inc., Term Loan B, 4.960%, 04/30/22 | 1,017,511 | 0.1 |
| 992,500 | ATI Physical Therapy, First Lien Term Loan, 5.710%, 05/10/23 | 1,004,700 | 0.1 |
| 2,447,784 | CareCore National, LLC, Term Loan B, 5.710%, 03/05/21 | 2,478,381 | 0.3 |
| 3,959,960 | Catalent Pharma Solutions, Inc., USD Term Loan, 3.960%, 05/20/21 | 4,009,047 | 0.5 |
| 7,450,000 | Change Healthcare, Inc. ,Term B, 3.960%, 02/28/24 | 7,482,594 | 0.9 |
| 4,061,481 | CHG Medical Staffing, Inc., First Lien Term Loan, 4.960%, 06/07/23 | 4,097,653 | 0.5 |
| 6,309,295 | CHS/Community Health Systems, Inc., Term Loan H, 4.210%, 01/27/21 | 6,317,207 | 0.8 |
| 1,614,363 | Concentra Inc, Term Loan B, 4.210%, 06/01/22 | 1,623,928 | 0.2 |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2017 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|-----------------------------------|--|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Health Care: (continued) | | | |
| 977,444 | Correct Care Solutions, First Lien Term Loan, 5.210%, 07/22/21 | 845,489 | 0.1 |
| 4,315,484 | Connolly / iHealth Technologies, New First Lien Term Loan B, 3.710%, 09/28/23 | 4,331,667 | 0.5 |
| 3,654,368 | DJO Finance LLC, First Lien Term Loan, 4.460%, 06/08/20 | 3,621,822 | 0.4 |
| 3,416,438 | Envision Healthcare Corporation, Tranche C, 4.210%, 12/01/23 | 3,456,475 | 0.4 |
| 2,104,438 | ExamWorks Group, Inc. ,Term B, 4.460%, 07/27/23 | 2,123,511 | 0.3 |
| 1,686,785 | Greenway Health LLC , Term B, 5.960%, 02/17/24 | 1,696,624 | 0.2 |
| 4,400,000 | Grifols S.A ,Term Loan B, 3.460%, 01/31/25 | 4,416,324 | 0.5 |
| 3,487,458 | Healogics, Inc., First Lien Term Loan, 5.460%, 07/01/21 | 2,667,905 | 0.3 |
| 2,500,000 | Healogics, Inc., Second Lien Term Loan, 9.210%, 07/01/22 | 1,825,000 | 0.2 |
| 6,242,870 | Iasis Healthcare LLC , B-3, 5.250%, 02/17/21 | 6,299,449 | 0.8 |
| 2,413,950 | inVentiv Health Inc., Term Loan B, 4.960%, 11/09/23 | 2,430,114 | 0.3 |
| 5,320,000 | Kinetic Concepts, Inc. ,USD Term B, 4.460%, 02/03/24 | 5,278,993 | 0.6 |
| 3,110,274 | Multiplan, Inc, First Lien Term Loan, 4.960%, 06/07/23 | 3,129,713 | 0.4 |
| 737,500 | (2) NVA Holdings, Inc. , Delayed Draw Incremental TLB-2, 4.710%, 08/14/21 | 741,188 | 0.1 |
| 3,890,644 | (2) NVA Holdings, Inc. ,TLB-2, 4.710%, 08/14/21 | 3,934,414 | 0.5 |
| 2,250,000 | Patterson Medical Holdings, Inc., Upsized First Lien Term Loan, 5.960%, 08/28/22 | 2,205,000 | 0.3 |
| 4,437,141 | Pharmaceutical Product Development, Inc.,Term Loan B, 4.460%, 08/18/22 | 4,450,084 | 0.5 |
| 1,981,455 | Precyse, First Lien Term Loan, 5.710%, 10/20/22 | 1,990,951 | 0.2 |
| 1,147,125 | Press Ganey, First Lien Term Loan, 4.460%, 10/01/23 | 1,151,069 | 0.1 |
| 225,000 | Press Ganey, Second Lien Term Loan, 8.460%, 10/01/24 | 230,484 | 0.0 |
| 3,176,000 | Prospect Medical Holdings, Inc., Term Loan B, 7.210%, 06/30/22 | 3,233,486 | 0.4 |
| 2,886,585 | Schumacher Group, First Lien Term Loan, 5.210%, 07/31/22 | 2,901,468 | 0.3 |
| 3,375,000 | Select Medical Corporation ,Term B, 4.710%, 03/06/24 | 3,408,048 | 0.4 |
| 5,201,625 | Sivantos (Siemens Audiology) , Term Loan B USD, 4.210%, 01/17/22 | 5,258,521 | 0.6 |

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|-----------------------------------|---|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Health Care: (continued) | | | |
| 5,351,125 | Sterigenics International LLC , Term Loan B, 4.210%, 05/15/22 | 5,331,058 | 0.6 |
| 5,736,135 | Surgery Center Holdings, Inc., First Lien Term Loan, 4.960%, 11/03/20 | 5,770,196 | 0.7 |
| 3,215,000 | Team Health, Inc. ,Term B, 3.960%, 01/25/24 | 3,209,374 | 0.4 |
| 940,000 | Tecomet , Term B, 4.960%, 04/28/24 | 947,050 | 0.1 |
| 6,917,462 | U.S. Renal Care, Inc., First Lien Term Loan, 5.460%, 12/30/22 | 6,767,872 | 0.8 |
| 2,653,026 | Valeant Pharmaceuticals International, Inc., First Lien Term Loan, 5.960%, 04/01/22 | 2,699,276 | 0.3 |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

| | | | |
|-----------|--|-------------|------|
| 1,891,684 | Vizient, Inc. , B-3, 4.710%, 02/13/23 | 1,918,483 | 0.2 |
| | | 140,579,911 | 16.6 |
| | Home Furnishings: 1.6% | | |
| 2,873,012 | ADT fka Protection One, Inc. ,Upsized Term Loan B, 4.460%, 05/02/22 | 2,900,716 | 0.4 |
| 3,282,188 | Hillman Group (The), Inc., Term Loan B, 4.710%, 06/30/21 | 3,308,855 | 0.4 |
| 7,082,250 | Serta Simmons Bedding, LLC, First Lien Term Loan, 4.710%, 11/08/23 | 7,122,088 | 0.8 |
| | | 13,331,659 | 1.6 |
| | Industrial Equipment: 4.0% | | |
| 2,256,452 | Accudyne Industries LLC, Term Loan, 4.210%, 12/13/19 | 2,250,529 | 0.3 |
| 3,384,195 | Apex Tool Group, Term Loan B, 4.500%, 01/31/20 | 3,310,869 | 0.4 |
| 844,523 | CeramTec GmbH, Dollar Term Loan B-1, 3.960%, 08/30/20 | 853,760 | 0.1 |
| 101,616 | CeramTec GmbH, Dollar Term Loan B-2, 3.960%, 08/30/20 | 102,728 | 0.0 |
| 256,987 | CeramTec GmbH, Dollar Term Loan B-3, 3.960%, 08/30/20 | 259,798 | 0.0 |
| 2,332,584 | Columbus McKinnon Corporation , First Lien Term Loan, 4.210%, 01/31/24 | 2,358,826 | 0.3 |
| 2,647,542 | Filtration Group Corporation, First Lien Term Loan, 4.460%, 11/30/20 | 2,672,088 | 0.3 |
| 5,126,966 | Gardner Denver, Inc., Term Loan B USD, 4.460%, 07/30/20 | 5,155,164 | 0.6 |
| 1,194,000 | Global Brass and Copper, Inc., Term Loan B, 5.460%, 07/18/23 | 1,210,388 | 0.1 |
| 1,264,980 | Kenan Advantage Group, Inc.,Term Loan B, 4.210%, 07/31/22 | 1,267,510 | 0.2 |
| 384,684 | Kenan Advantage Group, Inc.,Term Loan Canada Borrower, 4.210%, 07/31/22 | 385,454 | 0.1 |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2017 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|---|---|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Industrial Equipment: (continued) | | | |
| 770,398 | MKS Instruments ,Term Loan B, 3.960%, 05/01/23 | 778,825 | 0.1 |
| 6,171,650 | Rexnord Corporation / RBS Global, Inc. ,First Lien Term Loan, 3.960%, 08/21/23 | 6,204,822 | 0.7 |
| 700,000 | Terex Corporation ,Term Loan, 3.710%, 01/31/24 | 705,104 | 0.1 |
| 4,374,847 | Vertiv Group Corporation , Term Loan B, 5.210%, 11/30/23 | 4,417,230 | 0.5 |
| 1,867,373 | WTG Holdings III Corp., First Lien Term Loan, 4.960%, 01/15/21 | 1,879,044 | 0.2 |
| | | 33,812,139 | 4.0 |
| Leisure Goods/Activities/Movies: 4.6% | | | |
| 7,293,750 | 24 Hour Fitness Worldwide, Inc, Term Loan B, 4.960%, 05/28/21 | 7,273,998 | 0.9 |
| 5,749,027 | Delta2 Sarl Luxembourg (Formula One World Championship), Facility B3, 4.460%, 02/01/24 | 5,764,941 | 0.7 |
| 300,000 | Delta2 Sarl Luxembourg (Formula One World Championship), Second Lien Facility, 7.960%, 08/08/22 | 302,437 | 0.0 |
| 4,200,000 | Equinox Holdings, Inc. , First Lien Term Loan B, 4.460%, 03/10/24 | 4,247,250 | 0.5 |
| 350,000 | Equinox Holdings, Inc. , Second Lien Term Loan B, 8.210%, 09/06/24 | 357,000 | 0.0 |
| 7,154,129 | Fitness International, LLC., Term Loan B, 5.460%, 07/01/20 | 7,258,457 | 0.9 |
| 1,732,434 | Life Time Fitness ,Upsized Term Loan B, 4.210%, 06/10/22 | 1,740,478 | 0.2 |
| EUR 1,329,668 | NEP/NCP Holdco, Inc ,EUR Term Loan, 4.710%, 11/17/23 | 1,516,086 | 0.2 |
| 2,035,714 | NEP/NCP Holdco, Inc., Second Lien, 10.000%, 07/22/20 | 2,067,946 | 0.2 |
| 4,733,275 | NEP/NCP Holdco, Inc., Term Loan B with Add-On, 4.500%, 01/22/20 | 4,749,051 | 0.6 |
| 1,007,152 | SRAM, LLC , First Lien Term Loan, 4.710%, 03/13/24 | 1,010,300 | 0.1 |
| 1,766,125 | UFC Holdings (fka Zuffa), First Lien Term Loan, 4.460%, 08/18/23 | 1,778,424 | 0.2 |
| 1,247,400 | Winnebago, Term Loan B, 5.710%, 11/08/23 | 1,260,654 | 0.1 |
| | | 39,327,022 | 4.6 |
| Lodging & Casinos: 5.5% | | | |
| 9,748,978 | Amaya Gaming Group Inc. , USD Term Loan, 4.710%, 08/01/21 | 9,789,348 | 1.1 |
| 1,689,251 | American Casino and Entertainment Properties LLC ,Term Loan, 4.460%, 07/07/22 | 1,704,032 | 0.2 |
| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Lodging & Casinos: (continued) | | | |
| 3,183,086 | Aristocrat Leisure Limited , Term Loan B, 3.460%, 10/20/21 | 3,219,654 | 0.4 |
| 950,000 | Caesars Growth Properties Holdings, LLC , TLB, 3.960%, 05/08/21 | 957,125 | 0.1 |
| 2,725,000 | CityCenter Holdings, LLC , TLB, 3.710%, 04/10/24 | 2,739,761 | 0.3 |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

| | | | |
|---------------|--|------------|-----|
| 2,425,000 | Eldorado Resorts, Inc. , TLB, 6.250%, 04/17/24 | 2,422,728 | 0.3 |
| 2,645,000 (2) | Global Cash Access, Inc. , Term Loan B, 5.710%, 04/28/24 | 2,657,675 | 0.3 |
| 1,349,146 | Golden Nugget, Inc., Delayed Draw Term Loan, 4.710%, 11/21/19 | 1,370,648 | 0.1 |
| 3,148,006 | Golden Nugget, Inc., Term Loan, 4.710%, 11/21/19 | 3,198,179 | 0.4 |
| 790,000 | Horseshoe Baltimore, Funded Term Loan B, 8.250%, 07/02/20 | 794,937 | 0.1 |
| 3,410,806 | La Quinta, First Lien Term Loan, 3.960%, 04/14/21 | 3,438,498 | 0.4 |
| 5,724,455 (2) | Scientific Games International, Inc. ,Term Loan B-3, 5.210%, 10/01/21 | 5,818,073 | 0.7 |
| 5,761,487 | Station Casinos LLC, Term Loan, 3.710%, 06/08/23 | 5,773,489 | 0.7 |
| 3,181,897 | Twin River Management Group, Inc., Term Loan B, 4.710%, 07/10/20 | 3,214,712 | 0.4 |
| | | 47,098,859 | 5.5 |
| | Nonferrous Metals/Minerals: 0.5% | | |
| 3,932,836 | Fairmount Minerals, Ltd., Tranche B-2 Term Loans, 4.710%, 09/05/19 | 3,837,791 | 0.5 |
| | Oil & Gas: 2.5% | | |
| 3,456,471 | Energy Transfer Equity, L.P. ,New Term Loan, 3.960%, 02/02/24 | 3,460,791 | 0.4 |
| 5,158,935 | FTS International, Inc. (fka FracTech), Term Loan, 5.960%, 04/16/21 | 4,520,517 | 0.5 |
| 6,542,700 | Harvey Gulf International Marine, LLC, Upsized Term Loan B, 5.710%, 06/18/20 | 3,822,029 | 0.5 |
| 1,900,000 | Limetree Bay Terminals ,Term Loan, 6.210%, 02/15/24 | 1,926,125 | 0.2 |
| 4,247,671 | MEG Energy Corp. , Term Loan, 4.710%, 12/31/23 | 4,245,679 | 0.5 |
| 2,317,591 | Southcross Energy Partners, L.P., Term Loan, 5.460%, 08/04/21 | 2,100,317 | 0.3 |
| 382,699 & | Southcross Holdings L.P., Exit Term Loan, 1.210%, 04/13/23 | 347,937 | 0.0 |
| 735,000 | Summit Midstream Partners , Term Loan, 7.210%, 05/15/22 | 749,700 | 0.1 |
| | | 21,173,095 | 2.5 |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2017 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|-----------------------------------|---|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| | Property & Casualty Insurance: 0.3% | | |
| 2,493,750 | BroadStreet Partners, Inc., Term Loan B, 5.460%, 11/08/23 | 2,531,545 | 0.3 |
| | Publishing: 1.7% | | |
| 1,379,525 | Cengage Learning Acquisition, Inc., Term Loan B, 5.460%, 06/07/23 | 1,302,912 | 0.1 |
| 5,962,462 | McGraw Hill Global Education, Term Loan B, 5.210%, 05/04/22 | 5,905,819 | 0.7 |
| 3,338,025 | Merrill Communications, LLC, New First Lien Term Loan, 6.460%, 06/01/22 | 3,350,543 | 0.4 |
| 1,307,686 | & Nelson Canada, 10% Reinstated First Lien Term Loan, 1.210%, 10/01/20 | 686,535 | 0.1 |
| 3,119,751 | Tribune Company, Term Loan C, 4.210%, 01/27/24 | 3,145,585 | 0.4 |
| 249,681 | Tribune Company, Term Loan B, 4.210%, 12/27/20 | 251,084 | 0.0 |
| | | 14,642,478 | 1.7 |
| | Radio & Television: 3.8% | | |
| 3,790,039 | CBS Radio, Inc., Term Loan B, 4.710%, 10/17/23 | 3,828,394 | 0.5 |
| 6,122,611 | Cumulus Media Holdings Inc., Term Loan, 4.460%, 12/23/20 | 4,890,436 | 0.6 |
| 2,773,050 | Learfield Communications, Inc, First Lien Term Loan, 4.460%, 12/01/23 | 2,809,446 | 0.3 |
| 3,240,000 | Lions Gate Entertainment Corp, New Term Loan B, 4.210%, 12/08/23 | 3,261,465 | 0.4 |
| 415,069 | Nexstar Broadcasting, Inc., New Term Loan B - Mission, 4.210%, 01/17/24 | 418,182 | 0.0 |
| 4,236,567 | Nexstar Broadcasting, Inc., New Term Loan B - Nexstar, 4.210%, 01/17/24 | 4,268,342 | 0.5 |
| 13,116,340 | Univision Communications, Inc., Term Loan C5, 3.960%, 03/15/24 | 13,026,165 | 1.5 |
| | | 32,502,430 | 3.8 |
| | Retailers (Except Food & Drug): 9.2% | | |
| 1,296,542 | Abercrombie & Fitch Management Co., Term Loan B, 4.960%, 08/09/21 | 1,273,852 | 0.2 |
| 1,626,165 | Academy Ltd., Term Loan, 5.210%, 07/01/22 | 1,314,145 | 0.2 |
| EUR 3,909,551 | Action Holding B.V., Term Loan B, 4.710%, 02/15/22 | 4,465,903 | 0.5 |
| 5,543,520 | Ascena Retail Group, Inc., Term Loan B, 5.710%, 08/21/22 | 4,785,904 | 0.6 |
| 1,475,000 | Bass Pro Group, LLC, Asset Sale Facility, 5.960%, 06/08/18 | 1,493,438 | 0.2 |
| 4,443,081 | Belk, First Lien Term Loan, 5.960%, 12/12/22 | 3,861,779 | 0.5 |
| 6,270,000 | BJs Wholesale Club, 1L Term Loan B, 4.960%, 01/31/24 | 6,263,843 | 0.7 |
| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

| Retailers (Except Food & Drug): (continued) | | | |
|--|---|------------|-----|
| 1,250,000 | BJs Wholesale Club ,2L Term Loan B, 8.710%, 01/31/25 | 1,267,969 | 0.1 |
| 4,558,448 | FullBeauty Brands (fka OneStopPlus), First Lien Term Loan, 5.960%, 10/14/22 | 3,491,010 | 0.4 |
| 2,895,433 | General Nutrition Centers, Inc. ,Term Loan B, 3.710%, 03/04/19 | 2,632,672 | 0.3 |
| 5,538,085 | Harbor Freight Tools USA, Inc., Term Loan B, 4.460%, 08/15/23 | 5,545,390 | 0.7 |
| 4,835,700 | Jo-Ann Stores, Inc., Term Loan B, 6.210%, 10/15/23 | 4,852,828 | 0.6 |
| 1,979,592 | Lands' End, Inc., Term Loan B, 4.460%, 04/04/21 | 1,712,347 | 0.2 |
| 2,781,025 | Leslies Poolmart, Inc., Term Loan B, 4.960%, 08/16/23 | 2,798,406 | 0.3 |
| 4,870,429 | Men's Wearhouse, Term Loan, 4.710%, 06/18/21 | 4,639,084 | 0.5 |
| 738,098 | National Vision, Inc., First Lien Term Loan, 4.210%, 03/13/21 | 740,404 | 0.1 |
| 3,227,787 | Neiman Marcus Group, Inc, Term Loan, 4.460%, 10/25/20 | 2,545,917 | 0.3 |
| 4,165,271 | Party City Holdings Inc, Term Loan B, 4.210%, 08/19/22 | 4,173,081 | 0.5 |
| 5,727,500 | Petco Animal Supplies, Inc. ,TLB-1, 4.460%, 01/26/23 | 5,346,621 | 0.6 |
| 12,749,899 | PetSmart, Inc., Term Loan B, 4.210%, 03/11/22 | 12,285,063 | 1.4 |
| 3,158,258 | Savers, Term Loan B, 5.000%, 07/09/19 | 2,908,229 | 0.3 |
| | | 78,397,885 | 9.2 |
| | Surface Transport: 1.6% | | |
| 2,153,538 | Goodpack Ltd., First Lien Term Loan, 4.960%, 09/09/21 | 2,134,694 | 0.2 |
| 2,992,405 | Navistar Inc. ,Term Loan B, 5.210%, 08/07/20 | 3,047,265 | 0.4 |
| 2,380,797 | OSG Bulk Ships, Inc., First Lien Term Loan, 5.460%, 08/05/19 | 2,348,061 | 0.3 |
| 686,263 | Quality Distribution, First Lien Term Loan, 5.960%, 08/18/22 | 654,523 | 0.1 |
| 745,000 | V.Group ,TL B, 4.210%, 03/11/24 | 745,931 | 0.1 |
| 4,532,357 | XPO Logistics , Term Loan B, 3.460%, 10/31/21 | 4,568,258 | 0.5 |
| | | 13,498,732 | 1.6 |
| | Telecommunications: 10.4% | | |
| 3,250,000 | Altice International S.A. , USD TLB, 3.960%, 07/15/25 | 3,252,369 | 0.4 |
| 3,333,095 | Aricent Group, 2015 Upsized First Lien Term Loan, 5.710%, 04/14/21 | 3,343,164 | 0.4 |
| 4,802,183 | Asurion, LLC , Replacement B-5 Term Loan, 4.210%, 11/03/23 | 4,829,945 | 0.6 |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2017 (Unaudited) (Continued)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|--|---|------------|--------------------------|
| SENIOR LOANS*: (continued) | | | |
| Telecommunications: (continued) | | | |
| 1,000,595 | Asurion, LLC ,Replacement B-2 Term Loan, 4.460%, 07/08/20 | 1,005,911 | 0.1 |
| 6,546,039 | Asurion, LLC ,Replacement B-4 Term Loan, 4.460%, 08/04/22 | 6,595,134 | 0.8 |
| 1,750,000 | Asurion, LLC, Second Lien Term Loan, 8.710%, 03/03/21 | 1,772,605 | 0.2 |
| 5,770,000 | (2) CenturyLink , TLB, 3.960%, 01/31/25 | 5,762,274 | 0.7 |
| 2,000,000 | (2) Consolidated Communications, Inc. ,Incremental Term Loan, 4.210%, 10/05/23 | 2,013,000 | 0.2 |
| 3,203,900 | Consolidated Communications, Inc., Term Loan B, 4.210%, 10/05/23 | 3,229,531 | 0.4 |
| 557,107 | Encompass Digital Media, Inc., First Lien, 5.710%, 06/05/21 | 537,608 | 0.1 |
| 1,522,395 | Global Tel*Link Corporation, First Lien Term Loan, 5.000%, 05/23/20 | 1,524,774 | 0.2 |
| 1,700,000 | Global Tel*Link Corporation, Second Lien Term Loan, 9.000%, 11/23/20 | 1,697,875 | 0.2 |
| 4,672,619 | Lighttower Fiber Networks, First Lien Term Loan, 4.460%, 04/13/20 | 4,701,337 | 0.5 |
| EUR 1,000,000 | SFR Group SA (Numericable) , EUR Term Loan B11, 4.210%, 07/30/25 | 1,132,564 | 0.1 |
| 4,800,000 | SFR Group SA (Numericable) , USD Term Loan B11, 3.960%, 07/30/25 | 4,798,714 | 0.6 |
| 3,940,200 | SFR Group SA (Numericable), Term Loan B10 USD, 4.460%, 01/14/25 | 3,950,051 | 0.5 |
| 5,155,000 | Sprint Communications ,Term Loan B, 3.710%, 02/03/24 | 5,168,810 | 0.6 |
| 4,931,015 | Syniverse Holdings, Inc., Initial Term Loan, 4.210%, 04/23/19 | 4,724,529 | 0.5 |
| EUR 1,000,000 | Telenet Group Holding NV , EUR Term Loan AH, 4.210%, 03/31/26 | 1,135,566 | 0.1 |
| 765,000 | (2) Telenet Group Holding NV , Incremental Term Loan AI, 3.960%, 06/30/25 | 769,303 | 0.1 |
| 3,485,000 | Telenet Group Holding NV , USD Term Loan AI, 3.960%, 06/30/25 | 3,503,878 | 0.4 |
| 3,540,000 | U.S. Telepacific Corp , Term Loan B, 6.210%, 04/17/23 | 3,524,513 | 0.4 |
| 9,923,944 | Uniti Group Inc. (fka Communications Sales & Leasing) , Term Loan B, 4.210%, 10/24/22 | 9,956,147 | 1.2 |
| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
| SENIOR LOANS*: (continued) | | | |
| Telecommunications: (continued) | | | |
| 5,706,643 | Windstream Corporation, Term Loan B-6, 5.210%, 03/29/21 | 5,760,143 | 0.7 |
| 1,219,011 | Zayo Group, LLC ,Term Loan B-2, 3.710%, 01/19/24 | 1,228,539 | 0.1 |
| EUR 2,000,000 | Ziggo N.V. ,EUR TLF, 4.210%, 04/15/25 | 2,271,208 | 0.3 |
| | | 88,189,492 | 10.4 |
| | Utilities: 4.4% | | |
| 1,975,075 | Aclara Technologies LLC, Term Loan, 6.960%, 08/15/23 | 2,007,170 | 0.2 |
| 997,462 | Calpine Corp, Term Loan B-5, 3.960%, 01/15/24 | 997,930 | 0.1 |
| 2,964,975 | Calpine Corp, Term Loan B-6, 3.960%, 01/15/23 | 2,964,050 | 0.4 |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

| | | | |
|-----------|--|----------------------|-------|
| 2,942,625 | Dayton Power and Light Company, Term Loan, 4.460%, 08/30/22 | 2,982,168 | 0.4 |
| 4,425,000 | Dynegy Inc. ,Term Loan C, 4.460%, 02/07/24 | 4,419,469 | 0.5 |
| 3,377,243 | TPF II Power, LLC, Term Loan, 5.210%, 10/02/23 | 3,378,087 | 0.4 |
| 2,335,000 | (2) Helix Gen LLC , Term Loan, 4.960%, 03/01/24 | 2,346,918 | 0.3 |
| 3,018,736 | Linden Power Complex, Term Loan, 4.710%, 06/28/23 | 3,033,453 | 0.4 |
| 2,407,125 | Longview Power, LLC, Term Loan, 7.210%, 04/13/21 | 1,943,753 | 0.2 |
| 2,348,200 | MRP Generation Holdings, LLC (fka TPF Generation Holdings, LLC), Term Loan, 8.210%, 09/30/22 | 2,336,459 | 0.3 |
| 1,175,000 | Nautilus Power, LLC , Term Loan, 5.210%, 05/01/24 | 1,168,391 | 0.1 |
| 1,580,000 | RISEC, Term Loan, 5.960%, 12/19/22 | 1,574,075 | 0.2 |
| 1,974,000 | Southeast PowerGen, LLC, Term Loan B, 4.710%, 12/02/21 | 1,914,780 | 0.2 |
| 5,279,625 | Texas Competitive Electric Holdings Company LLC, Term Loan B, 3.960%, 08/04/23 | 5,251,907 | 0.6 |
| 1,207,143 | Texas Competitive Electric Holdings Company LLC, Term Loan C, 3.960%, 08/04/23 | 1,200,805 | 0.1 |
| | | 37,519,415 | 4.4 |
| | Total Senior Loans (Cost \$1,255,330,965) | 1,248,844,459 | 147.2 |

| Shares | | Value | Percentage of Net Assets |
|---------------------------------|----------------------------|---------|--------------------------------|
| EQUITIES AND OTHER ASSETS: 0.2% | | | |
| 178,416 | @ Cengage Learning | 802,872 | 0.1 |
| 60,946 | @ Everyware Global, Inc. | 441,858 | 0.1 |
| 205,396 | @ Longview Power, LLC | 188,348 | 0.0 |
| 75,853 | @ Millennium Health LLC | 104,753 | 0.0 |
| 209,262 | @ Nelson Education Ltd. | 18,834 | 0.0 |
| 407 | @ Southcross Holdings G.P. | – | 0.0 |

Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2017 (Unaudited) (Continued)

| Shares | Value | Percentage of Net Assets |
|---|---------------------|--------------------------------|
| EQUITIES AND OTHER ASSETS: (continued) | | |
| 407 @ Southcross Holdings L.P. Class A | 193,325 | 0.0 |
| Total Equities and Other Assets (Cost \$9,241,741) | 1,749,990 | 0.2 |
| Total Long-Term Investments (Cost \$1,264,572,706) | 1,250,594,449 | 147.4 |
| | | |
| Principal Amount† | Value | Percentage of Net Assets |
| SHORT-TERM INVESTMENTS: 0.1% | | |
| 1,030,000 Loans: 0.1% | | |
| Energy Future Intermediate Holding Company LLC, First Lien DIP, 4.460%, 06/30/17 (Cost \$1,030,492) | 1,035,955 | 0.1 |
| Total Short-Term Investments (Cost \$1,030,492) | 1,035,955 | 0.1 |
| Total Investments (Cost \$1,265,603,198) | \$1,251,630,404 | 147.5 |
| Liabilities in Excess of Other Assets | (402,782,571) | (47.5) |
| Net Assets | \$848,847,833 | 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

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

(2) 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.

EUREU Euro

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

Cost for federal income tax purposes is \$1,265,623,265.

Net unrealized depreciation consists of:

| | |
|-------------------------------|----------------|
| Gross Unrealized Appreciation | \$ 10,074,043 |
| Gross Unrealized Depreciation | (24,066,904) |
| Net Unrealized Depreciation | \$(13,992,861) |

Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2017 (Unaudited) (Continued)

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of May 31, 2017 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, 2017 |
|-------------------------------------|---|---|--|----------------------------------|
| Asset Table | | | | |
| Investments, at fair value | | | | |
| Senior Loans | \$ — | \$ 1,248,844,459 | \$ — | \$ 1,248,844,459 |
| Equities and Other Assets | — | 1,749,990 | — | 1,749,990 |
| Short-Term Investments | — | 1,035,955 | — | 1,035,955 |
| Total Investments, at fair value | \$ — | \$ 1,251,630,404 | \$ — | \$ 1,251,630,404 |
| Other Financial Instruments+ | | | | |
| Forward Foreign Currency Contracts | — | 371 | — | 371 |
| Total Assets | \$ — | \$ 1,251,630,775 | \$ — | \$ 1,251,630,775 |
| Liabilities Table | | | | |
| Other Financial Instruments+ | | | | |
| Forward Foreign Currency Contracts | \$ — | \$(428,543) | \$ — | \$(428,543) |
| Total Liabilities | \$ — | \$(428,543) | \$ — | \$(428,543) |

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, 2017, 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 and Trust Co. | EU Euro | 30,635,000 | Sell | 06/22/17 | \$ 34,023,997 | \$ 34,450,044 | \$ (426,047) |

Edgar Filing: Voya PRIME RATE TRUST - Form N-Q

| | | | | | | | |
|------------------------------------|---------|-----------|------|----------|-----------|-----------|---------------|
| State Street Bank and Trust Co. | EU Euro | 1,005,000 | Sell | 06/22/17 | 1,130,526 | 1,130,155 | 371 |
| State Street Bank and Trust Co. | EU Euro | 500,000 | Sell | 06/22/17 | 559,770 | 562,266 | (2,496) |
| | | | | | | | \$ (428,172) |

Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2017 (Unaudited) (Continued)

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, 2017 was as follows:

| Derivatives not accounted for as hedging instruments | Location on Statement of Assets and Liabilities | Fair Value |
|--|--|------------|
| Asset Derivatives | | |
| Foreign exchange contracts | Unrealized appreciation on forward foreign currency contracts | \$ 371 |
| Total Asset Derivatives | | \$ 371 |
| Liability Derivatives | | |
| Foreign exchange contracts | Unrealized depreciation on forward foreign currency contracts | \$ 428,543 |
| Total Liability Derivatives | | \$ 428,543 |

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, 2017:

| | State Street Bank and Trust Co. |
|--|---------------------------------|
| Assets: | |
| Forward foreign currency contracts | \$ 371 |
| Total Assets | \$ 371 |
| Liabilities: | |
| Forward foreign currency contracts | \$ 428,543 |
| Total Liabilities | \$ 428,543 |
| Net OTC derivative instruments by counterparty, at fair value | \$ (428,172) |
| Total collateral pledged by the Trust/(Received from counterparty) | \$ - |
| Net Exposure⁽¹⁾ | \$ (428,172) |

⁽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 28, 2017

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 28, 2017

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

Date: July 28, 2017