

Voya PRIME RATE TRUST
Form N-Q
July 29, 2015

OMB APPROVAL

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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: 811-5410

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)

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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, 2015

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, 2015 (Unaudited)

| Principal Amount† | Borrower/Tranche Description | Fair Value | Percentage of Net Assets |
|---|---|-------------------|--------------------------------|
| SENIOR LOANS*: 141.5% | | | |
| Aerospace & Defense: 0.7% | | | |
| 3,369,367 | American Airlines, Inc., Term Loan, 3.750%, 06/27/19 | \$3,373,579 | 0.4 |
| 2,140,497 | Custom Sensors & Technologies, First Lien Term Loan, 4.500%, 09/30/21 | 2,148,524 | 0.2 |
| 889,275 | Transdigm, Inc., Term Loan C, 3.750%, 02/28/20 | 889,275 | 0.1 |
| | | 6,411,378 | 0.7 |
| Air Transport: 0.2% | | | |
| 1,994,987 | United Airlines, Inc., New Term Loan, 3.750%, 09/15/21 | 2,005,960 | 0.2 |
| Automotive: 6.4% | | | |
| 2,000,000 | BBB Industries US Holdings, Inc., First Lien Term Loan, 6.000%, 11/03/21 | 2,018,750 | 0.2 |
| 2,992,500 | Dealer Tire, LLC, Term Loan B, 5.500%, 12/22/21 | 3,022,425 | 0.3 |
| 2,700,000 | (1) Dynacast International LLC, First Lien Term Loan, 5.250%, 01/28/22 | 2,727,000 | 0.3 |
| 7,150,987 | Federal-Mogul Corporation, Term Loan C, 4.750%, 04/15/21 | 7,137,579 | 0.8 |
| 3,783,228 | Fram Group Holdings Inc., First Lien Term Loan, 7.000%, 07/31/17 | 3,646,087 | 0.4 |
| 1,477,215 | Fram Group Holdings Inc., Second Lien Term Loan, 10.500%, 01/29/18 | 1,388,582 | 0.2 |
| 11,940,000 | Gates Global LLC, First Lien Secured Term Loan, 4.250%, 07/05/21 | 11,904,550 | 1.4 |
| 3,781,000 | Key Safety Systems, Inc., First Lien Term Loan, 4.750%, 08/29/21 | 3,811,721 | 0.4 |
| EUR 1,250,000 | (1) Metaldyne Performance Group, Euro Term Loan B, 10/20/21 | 1,380,812 | 0.2 |
| 6,183,757 | Metaldyne Performance Group, Term Loan B, 3.750%, 10/20/21 | 6,205,604 | 0.7 |
| 267,013 | Service King, Delayed Draw Term Loan, 4.500%, 08/18/21 | 269,460 | 0.0 |
| 2,369,737 | Service King, Term Loan B, 4.500%, 08/18/21 | 2,391,461 | 0.3 |
| 6,168,077 | TI Group Automotive Systems, L.L.C., Term Loan B, 4.250%, 07/02/21 | 6,187,353 | 0.7 |
| 4,565,885 | UCI International, Inc., Term Loan B, 5.500%, 07/26/17 | 4,543,055 | 0.5 |
| | | 56,634,439 | 6.4 |
| Beverage & Tobacco: 1.9% | | | |
| EUR 3,075,000 | Iglo Foods, Term Loan B1 (EUR), 4.250%, 06/30/20 | 3,393,983 | 0.4 |
| GBP 2,675,000 | Iglo Foods, Term Loan B2 (GBP), 5.232%, 06/30/20 | 4,106,615 | 0.5 |
| EUR 8,000,000 | Jacobs Douwe Egberts, Term Loan B-1 EUR, 3.500%, 07/23/21 | 8,891,424 | 1.0 |
| | | 16,392,022 | 1.9 |
| Building & Development: 1.8% | | | |
| 7,141,500 | Doosan Infracore Bobcat Holdings Co., Ltd., Term Loan B, 4.500%, 05/27/21 | 7,181,671 | 0.8 |
| 1,250,000 | (1) Leighton Services, Term Loan B, 04/30/22 | 1,258,594 | 0.2 |

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|------------|---|-------------------|------------|
| 1,773,135 | Minimax Viking GmbH, Facility B1 Loan, 4.250%, 08/16/20 | 1,777,568 | 0.2 |
| 3,854,669 | NCI Building Systems, Inc., Term Loan, 4.250%, 06/24/19 | 3,851,458 | 0.4 |
| 498,741 | Ply Gem Industries, Inc., Term Loan, 4.000%, 01/30/21 | 498,678 | 0.1 |
| 900,000 | (1) PrimeSource Building Products, Term Loan B, 05/06/22 | 900,000 | 0.1 |
| | | 15,467,969 | 1.8 |
| | Business Equipment & Services: 12.2% | | |
| 6,368,000 | Acosta, Inc., New Term Loan B, 4.250%, 09/26/21 | 6,400,407 | 0.7 |
| 12,213,625 | Advantage Sales & Marketing, Inc., First Lien Term Loan, 4.250%, 07/25/21 | 12,227,622 | 1.4 |
| 2,900,000 | Advantage Sales & Marketing, Inc., Second Lien Term Loan, 7.500%, 07/25/22 | 2,932,625 | 0.3 |
| 2,000,000 | AlixPartners LLP, Second Lien Term Loan, 9.000%, 07/09/21 | 2,022,500 | 0.2 |
| 3,879,020 | AlixPartners LLP, Term Loan B-2, 4.000%, 07/09/20 | 3,885,486 | 0.4 |
| 1,970,000 | Allflex Holdings III, Inc., First Lien Term Loan, 4.250%, 07/17/20 | 1,980,876 | 0.2 |
| 1,300,000 | Allflex Holdings III, Inc., Second Lien Term Loan, 8.000%, 07/19/21 | 1,309,100 | 0.2 |
| 1,500,000 | (1) Boyd Corporation, First Lien Term Loan, 04/15/22 | 1,509,063 | 0.2 |
| 2,593,500 | Central Security Group, Inc., First Lien Term Loan, 6.250%, 09/30/20 | 2,596,742 | 0.3 |

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Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2015 (Unaudited) (Continued)

| | | | |
|---------------|--|--------------------|-------------|
| 6,457,186 | Coinmach Service Corp., Upsized Term Loan, 4.250%, 11/14/19 | 6,469,293 | 0.7 |
| 2,297,248 | First American Payment Systems, First Lien Term Loan, 5.750%, 10/12/18 | 2,297,248 | 0.3 |
| 1,631,261 | First American Payment Systems, Second Lien, 10.750%, 04/12/19 | 1,623,105 | 0.2 |
| 4,196,025 | GCA Services, Replacement Term Loan, 4.297%, 11/01/19 | 4,197,993 | 0.5 |
| 7,452,469 | Interactive Data Corporation, Term Loan B, 4.750%, 05/01/21 | 7,490,663 | 0.9 |
| EUR 1,103,478 | ION Trading Technologies Limited, First Lien Term Loan EURO, 4.500%, 06/10/21 | 1,225,130 | 0.1 |
| 460,696 | ION Trading Technologies Limited, First Lien Term Loan USD, 4.250%, 06/10/21 | 460,120 | 0.1 |
| 1,000,000 | ION Trading Technologies Limited, Second Lien Term Loan, 7.250%, 06/10/22 | 997,500 | 0.1 |
| 5,374,756 | iQor, First Lien Term Loan, 6.000%, 04/01/21 | 5,005,242 | 0.6 |
| 2,500,000 | iQor, Second Lien Term Loan, 9.750%, 04/01/22 | 2,331,250 | 0.3 |
| 2,970,000 | Knowledge Universe Education, LLC, Term Loan B, 5.250%, 03/20/21 | 2,988,563 | 0.3 |
| 2,952,688 | Learning Care Group, Term Loan, 5.000%, 05/01/21 | 2,971,157 | 0.3 |
| 3,629,032 | Legal Shield, First Lien Term Loan, 6.250%, 07/01/19 | 3,644,155 | 0.4 |
| 2,000,000 | Legal Shield, Second Lien Term Loan, 9.750%, 07/01/20 | 2,011,666 | 0.2 |
| 613,021 | Miller Heiman, Inc., Term Loan B, 6.758%, 09/30/19 | 594,630 | 0.1 |
| 2,587,000 | Onsite Rental Group Operations Pty Ltd., Senior Secured Term Loan, 5.500%, 07/30/21 | 2,564,364 | 0.3 |
| 2,196,875 | SGS International, Term Loan, 4.250%, 10/17/19 | 2,202,367 | 0.3 |
| 3,030,000 | Ship US Bidco, Inc. (Worldpay), Term Loan B2A-II, 5.250%, 11/30/19 | 3,052,725 | 0.3 |
| GBP 1,710,000 | Ship US Bidco, Inc. (Worldpay), Term Loan C1, 5.750%, 11/30/19 | 2,637,044 | 0.3 |
| 780,000 | Ship US Bidco, Inc. (Worldpay), Term Loan C2, 4.750%, 11/29/19 | 784,875 | 0.1 |
| 1,591,481 | Sophos, Term Loan B USD, 5.000%, 01/30/21 | 1,603,748 | 0.2 |
| 5,013,469 | SourceHOV, First Lien Term Loan, 7.750%, 10/27/19 | 4,668,793 | 0.5 |
| 2,300,000 | SourceHOV, Second Lien Term Loan, 11.500%, 04/27/20 | 2,081,500 | 0.2 |
| 4,359,219 | SurveyMonkey.com, LLC, Term Loan B, 5.500%, 02/07/19 | 4,400,087 | 0.5 |
| 582,426 | Sutherland Global Services, Term Loan B Cayman, 6.000%, 04/22/21 | 587,522 | 0.1 |
| 2,502,074 | Sutherland Global Services, Term Loan B, 6.000%, 04/22/21 | 2,523,967 | 0.3 |
| 141,578 | (1) Wash Multi-Family Services, CAD First Lien Term Loan, 05/26/22 | 142,286 | 0.0 |
| 808,422 | (1) Wash Multi-Family Services, USD First Lien Term Loan, 05/26/22 | 812,464 | 0.1 |
| | | 107,233,878 | 12.2 |
| | Cable & Satellite Television: 2.6% | | |
| 3,280,613 | Liberty Cablevision of Puerto Rico LLC., First Lien Term Facility, 4.500%, 01/07/22 | 3,287,447 | 0.4 |
| 250,000 | Liberty Cablevision of Puerto Rico LLC., Second Lien Facility, 7.750%, 06/30/23 | 251,250 | 0.0 |
| 997,466 | New Wave Communications, Term Loan B with Add On, 4.750%, 04/30/20 | 999,960 | 0.1 |
| 6,366,691 | RCN Cable, Term Loan B, 4.250%, 02/25/20 | 6,396,538 | 0.7 |
| GBP 2,750,000 | Virgin Media Investment Holdings Limited, Term Loan E (GBP), 4.250%, 06/30/23 | 4,223,460 | 0.5 |
| 7,513,003 | Wideopenwest Finance, LLC, Term Loan B, 4.500%, 04/01/19 | 7,524,746 | 0.9 |

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|-----------|--|-------------------|------------|
| | | 22,683,401 | 2.6 |
| | Chemicals & Plastics: 6.3% | | |
| 2,528,000 | Armacell, First Lien Term Loan, 5.500%, 07/02/20 | 2,534,320 | 0.3 |
| 1,500,000 | Aruba Investments, Inc (a.k.a Angus Chemical), US Term Loan, 5.250%, 02/02/22 | 1,515,000 | 0.2 |
| 1,795,068 | AZ Chem US Inc., First Lien Senior Secured Term Loan, 4.500%, 06/13/21 | 1,801,640 | 0.2 |
| 2,800,000 | (1) Chemours Company (The), Term Loan B, 05/12/22 | 2,808,750 | 0.3 |
| 2,238,750 | Emerald Performance Materials LLC, First Lien Term Loan, 4.500%, 08/01/21 | 2,247,145 | 0.3 |
| 1,000,000 | Emerald Performance Materials LLC, Second Lien Term Loan, 7.750%, 08/01/22 | 998,125 | 0.1 |

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Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2015 (Unaudited) (Continued)

| | | | |
|-------------|---|-------------------|------------|
| 2,000,000 | Flint Group Holdings S.A.R.L., Second Lien, 8.250%, 09/05/22 | 1,982,500 | 0.2 |
| 3,885,012 | Flint Group Holdings S.A.R.L., USD Term Loan B2, 4.750%, 09/03/21 | 3,897,153 | 0.4 |
| 642,238 | Flint Group Holdings S.A.R.L., USD Term Loan C, 4.750%, 09/03/21 | 644,245 | 0.1 |
| 3,771,527 | Gemini HDPE LLC, Senior Secured Term Loan, 4.750%, 08/06/21 | 3,798,241 | 0.4 |
| 2,000,000 | Ineos US Finance LLC, Incremental USD Term Loan, 4.250%, 03/31/22 | 2,007,222 | 0.2 |
| 329,341 | Kleopatra Holdings 2 S.C.A (Kloeckner), Initial German Borrower Dollar Term Loans, 5.000%, 04/29/20 | 331,348 | 0.0 |
| 770,659 | Kleopatra Holdings 2 S.C.A (Kloeckner), Initial US Borrower Dollar Term Loans, 5.000%, 04/29/20 | 775,355 | 0.1 |
| 891,000 | Kronos Worldwide, Inc., Term Loan B Facility, 4.000%, 02/21/20 | 895,455 | 0.1 |
| 1,795,500 | MacDermid, Inc. (a.k.a Platform Specialty Products Corp), Tranche B-2 Term Loan, 4.750%, 06/07/20 | 1,808,807 | 0.2 |
| 997,462 | MacDermid, Inc., First Lien Term Loan, 4.500%, 06/07/20 | 1,003,696 | 0.1 |
| 1,590,696 | Monarch (Allnex S.a.r.l.), First Lien Term Loan B-1, 4.500%, 10/03/19 | 1,596,661 | 0.2 |
| 825,331 | Monarch (Allnex S.a.r.l.), First Lien Term Loan B-2, 4.500%, 10/03/19 | 828,426 | 0.1 |
| EUR 931,440 | Monarch (Allnex S.a.r.l.), First Lien Term Loan Euro, 4.750%, 10/01/19 | 1,028,116 | 0.1 |
| 1,991,995 | Orion Engineered Carbons, Term Loan B (USD), 5.000%, 07/25/21 | 2,011,915 | 0.2 |
| 2,309,825 | Oxea S.a.r.l., First Lien Term Loan USD, 4.250%, 01/15/20 | 2,244,861 | 0.3 |
| 997,449 | PQ Corporation, First Lien Term Loan Facility, 4.000%, 08/07/17 | 999,070 | 0.1 |
| 772,136 | Royal Adhesives & Sealants, First Lien Term Facility, 5.500%, 07/31/18 | 776,640 | 0.1 |
| 3,681,500 | Solenis International, L.P., USD First Lien Term Loan, 4.250%, 07/31/21 | 3,686,676 | 0.4 |
| 3,990,000 | Styrolution Group GmbH, TL B-1 USD, 6.500%, 11/07/19 | 4,049,850 | 0.5 |
| 997,462 | Tronox Pigments (Netherlands) BV, Term Loan, 4.250%, 03/19/20 | 1,002,388 | 0.1 |
| 6,944,326 | Univar Inc., Term Loan B, 5.000%, 06/30/17 | 6,947,583 | 0.8 |
| 1,282,021 | Vantage Specialties Inc., Incremental Term Loan Facility, 5.000%, 02/10/19 | 1,275,611 | 0.2 |
| | | 55,496,799 | 6.3 |
| | Clothing/Textiles: 0.6% | | |
| 3,980,501 | Varsity Brands (fka Herff Jones, Inc.), First Lien Term Loan, 5.000%, 12/10/21 | 4,011,183 | 0.5 |
| 898,421 | Vince, LLC, Term Loan, 5.750%, 11/27/19 | 900,106 | 0.1 |
| | | 4,911,289 | 0.6 |
| | Conglomerates: 1.4% | | |
| 2,985,000 | Jason Incorporated, First Lien Term Loan, 5.500%, 06/30/21 | 2,989,976 | 0.3 |
| 600,000 | Jason Incorporated, Second Lien Term Loan, 9.000%, 06/30/22 | 555,000 | 0.1 |
| 4,182,741 | ServiceMaster Company, Term Loan, 4.250%, 07/01/21 | 4,198,798 | 0.5 |
| 2,042,573 | Waterpik, First Lien, 5.750%, 07/08/20 | 2,043,849 | 0.2 |
| 2,885,900 | WireCo WorldGroup, Inc., Term Loan B, 6.000%, 02/15/17 | 2,896,722 | 0.3 |
| | | 12,684,345 | 1.4 |
| | Containers & Glass Products: 2.4% | | |
| 3,482,500 | Berlin Packaging, LLC, First Lien Term Loan, 4.500%, 10/01/21 | 3,493,745 | 0.4 |
| 630,000 | Berlin Packaging, LLC, Second Lien Term Facility, 7.750%, 09/30/22 | 638,663 | 0.1 |

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|-------------|---------|---|-----------|-----|
| 1,000,000 | | Berry Plastics Corporation, Term E Loan, 3.750%, 01/06/21 | 1,001,458 | 0.1 |
| EUR 674,335 | | Constantia Flexibles, Term Loan B1 Euro, 4.750%, 04/30/22 | 753,236 | 0.1 |
| 73,348 | | Constantia Flexibles, Term Loan B1 USD, 4.750%, 04/30/22 | 74,082 | 0.0 |
| EUR 100,665 | | Constantia Flexibles, Term Loan B2 Euro, 4.750%, 04/30/22 | 112,443 | 0.0 |
| 376,652 | | Constantia Flexibles, Term Loan B2 USD, 4.750%, 04/30/22 | 380,419 | 0.0 |
| 453,286 | (2) | EveryWare, Inc., DIP, 10.000%, 06/15/15 | 451,019 | 0.1 |
| 1,410,091 | (2),(3) | EveryWare, Inc., Term Loan, 12.250%, 05/21/20 | 578,137 | 0.1 |
| 3,468,394 | | Husky Injection Molding Systems, Ltd., Incremental Term Loan, 4.250%, 06/30/21 | 3,485,736 | 0.4 |
| 1,400,000 | (1) | Milacron LLC, Term Loan, 09/28/20 | 1,408,750 | 0.2 |

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Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2015 (Unaudited) (Continued)

| | | | |
|------------|--|-------------------|------------|
| 2,925,833 | Otter Products, Term Loan B, 5.750%, 06/03/20 | 2,931,927 | 0.3 |
| 2,700,000 | SIG Combibloc Group AG, USD Term Loan, 4.250%, 03/10/22 | 2,718,141 | 0.3 |
| 1,674,046 | WNA Holdings Inc (a.k.a Waddington Group), USD Term Loan (Canadian Borrower), 4.500%, 06/07/20 | 1,677,185 | 0.2 |
| 1,224,787 | WNA Holdings Inc (a.k.a Waddington Group), USD Upsized Term Loan (US Borrower), 4.500%, 06/07/20 | 1,227,083 | 0.1 |
| | | 20,932,024 | 2.4 |
| | Cosmetics/Toiletries: 0.1% | | |
| 997,466 | KIK Custom Products, Inc., First Lien with Incremental, 5.500%, 04/29/19 | 1,002,609 | 0.1 |
| | Diversified Insurance: 6.4% | | |
| 2,420,887 | Alliant Holdings, I, LLC, Term Loan B, 5.000%, 12/20/19 | 2,436,521 | 0.3 |
| 572,903 | Alliant Holdings, I, LLC, Term Loan B1, 5.000%, 12/20/19 | 576,603 | 0.1 |
| 950,000 | AmWINS Group, Inc., Second Lien Term Loan, 9.500%, 09/06/20 | 960,688 | 0.1 |
| 7,086,647 | AmWINS Group, Inc., Term Loan B, 5.250%, 09/06/19 | 7,151,610 | 0.8 |
| 4,721,637 | Applied Systems Inc., First Lien Term Loan, 4.265%, 01/25/21 | 4,739,834 | 0.5 |
| 1,911,551 | Applied Systems Inc., Second Lien Term Loan, 7.500%, 01/24/22 | 1,924,693 | 0.2 |
| 3,193,125 | Cooper Gay Swett & Crawford, Ltd., First Lien Term Loan, 5.000%, 04/16/20 | 2,985,572 | 0.3 |
| 1,400,000 | Cooper Gay Swett & Crawford, Ltd., Second Lien Term Loan, 8.250%, 10/15/20 | 1,214,500 | 0.1 |
| 11,825,550 | Hub International Limited, Term Loan B, 4.000%, 10/02/20 | 11,800,918 | 1.4 |
| 5,033,019 | National Financial Partners Corp., Term Loan B, 4.500%, 07/01/20 | 5,051,263 | 0.6 |
| 3,336,000 | Sedgwick Holdings, Inc., First Lien Term Loan, 3.750%, 02/28/21 | 3,303,684 | 0.4 |
| 7,900,000 | (1) Sedgwick Holdings, Inc., Second Lien Term Loan, 6.750%, 02/28/22 | 7,811,125 | 0.9 |
| 6,032,173 | USI, Inc., Term Loan, 4.250%, 12/27/19 | 6,051,023 | 0.7 |
| | | 56,008,034 | 6.4 |
| | Drugs: 0.7% | | |
| 3,174,000 | Akorn, Inc., Term Loan, 4.500%, 04/17/21 | 3,191,816 | 0.4 |
| 3,100,000 | Alvogen Pharma U.S., Term Loan B, 6.000%, 03/31/22 | 3,123,250 | 0.3 |
| | | 6,315,066 | 0.7 |
| | Ecological Services & Equipment: 1.4% | | |
| 5,223,750 | 4L Holdings Inc., Term Loan B, 5.504%, 05/08/20 | 5,178,042 | 0.6 |
| 5,718,484 | ADS Waste Holdings, Inc., B-2, 3.750%, 10/09/19 | 5,707,762 | 0.7 |
| 1,250,000 | Waste Industries USA, Inc., Term Loan B, 4.250%, 02/24/20 | 1,261,719 | 0.1 |
| | | 12,147,523 | 1.4 |
| | Electronics/Electrical: 14.3% | | |
| 2,950,000 | (1) Accuvant Inc., First Lien Term Loan, 6.250%, 01/28/22 | 2,962,906 | 0.3 |
| 2,913,136 | Active Network, Inc., First Lien Term Loan, 5.500%, 11/15/20 | 2,910,710 | 0.3 |
| 2,673,000 | Aptean Holdings, Inc., First Lien Term Loan, 5.250%, 02/27/20 | 2,666,317 | 0.3 |
| 700,000 | Aptean Holdings, Inc., Second Lien Term Loan, 8.500%, 02/27/21 | 679,875 | 0.1 |
| 1,811,404 | Aspect Software, Inc., Term Loan, 7.250%, 05/07/16 | 1,811,404 | 0.2 |
| 867,856 | Avago Technologies, Term Loan B, 3.750%, 05/06/21 | 870,667 | 0.1 |

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| 2,270,038 | Avast Software, Term Loan, 4.750%, 03/21/20 | 2,289,428 | 0.3 |
| 6,827,828 | Blackboard Inc., Term Loan B-3, 4.750%, 10/04/18 | 6,838,801 | 0.8 |
| 2,250,000 (1) | Blue Coat Systems, Inc., Term Loan B, 05/23/22 | 2,255,625 | 0.3 |
| 1,994,766 | BMC Software, Inc., Term Loan U.S., 5.000%, 09/10/20 | 1,963,711 | 0.2 |
| 3,850,350 | Compuware Corporation, Term Loan B-2, 6.250%, 12/15/21 | 3,782,488 | 0.4 |
| 6,850,537 | Dell International LLC, Term B Loans, 4.500%, 04/30/20 | 6,870,876 | 0.8 |
| 2,234,376 | ECI, Term Loan B, 5.750%, 05/28/21 | 2,249,252 | 0.3 |
| 2,500,000 (1) | Epicor Software Corporation, Term Loan B, 05/26/22 | 2,507,423 | 0.3 |
| 3,593,486 | Epiq Systems, Inc., Term Loan, 4.500%, 08/27/20 | 3,593,486 | 0.4 |
| 980,625 | Eze Castle Software, Inc., Second Lien Term Loan, 7.250%, 04/04/21 | 961,012 | 0.1 |
| 957,295 | Eze Castle Software, Inc., Term Loan B-1, 4.000%, 04/04/20 | 959,688 | 0.1 |

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Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2015 (Unaudited) (Continued)

| | | | |
|------------|--|--------------------|-------------|
| 1,882,048 | FCI International S.A.S., Term Loan B, 6.250%, 12/31/20 | 1,884,401 | 0.2 |
| 8,319,385 | Freescale Semiconductor, Inc., Tranche B-4 Term Loan, 4.250%, 02/28/20 | 8,356,356 | 1.0 |
| 4,211,187 | Freescale Semiconductor, Inc., Tranche B-5 Term Loan, 5.000%, 01/15/21 | 4,246,279 | 0.4 |
| 9,126,258 | Go Daddy Operating Company, LLC, Term Loan, 4.250%, 05/13/21 | 9,175,458 | 1.1 |
| 3,830,175 | Hyland Software, Inc., First Lien Term Loan, 4.750%, 02/19/21 | 3,849,923 | 0.4 |
| 1,859,297 | Infor (US), Inc., Term Loan B5, 3.750%, 06/03/20 | 1,855,084 | 0.2 |
| 10,019,084 | Kronos Incorporated, Upsized Term Loan, 4.500%, 10/30/19 | 10,079,198 | 1.1 |
| 1,821,125 | M/A-COM Technology Solutions Holdings, Inc., Term Loan B, 4.500%, 05/07/21 | 1,839,336 | 0.2 |
| 3,002,118 | Omnitracs Inc., Upsized First Lien Term Loan, 4.750%, 11/25/20 | 3,022,758 | 0.3 |
| 575,000 | Omnitracs Inc., Upsized Second Lien Term Loan, 8.750%, 05/25/21 | 565,656 | 0.1 |
| 3,881,562 | Open Link Financial, Inc., Term Loan, 6.250%, 10/30/17 | 3,891,266 | 0.4 |
| 8,239,837 | RedPrairie Corporation, First Lien Term Loan, 6.000%, 12/21/18 | 8,038,991 | 0.9 |
| 2,374,194 | RedPrairie Corporation, Second Lien Term Loan, 11.250%, 12/20/19 | 2,240,645 | 0.3 |
| 5,000,000 | (1) Riverbed Technology, Inc., First Lien Term Loan, 6.000%, 04/24/22 | 5,056,640 | 0.6 |
| 1,006,413 | Rovi Solutions Corporation, Term Loan B, 3.750%, 07/02/21 | 1,005,155 | 0.1 |
| 3,974,987 | Skillsoft Corp., First Lien Term Loan, 5.750%, 04/28/21 | 3,925,300 | 0.5 |
| 4,550,000 | (1) TTM Technologies, Term Loan B, 05/07/21 | 4,532,938 | 0.5 |
| 5,781,818 | Zebra Technologies, Term Loan B, 4.750%, 10/27/21 | 5,857,705 | 0.7 |
| | | 125,596,758 | 14.3 |
| | Equity REITs and REOCs: 0.2% | | |
| 2,150,000 | Capital Automotive L.P., Second Lien Term Loan, 6.000%, 04/29/20 | 2,197,031 | 0.2 |
| | Financial Intermediaries: 2.3% | | |
| 997,500 | Duff & Phelps, Add On Term Loan, 4.500%, 04/23/20 | 1,002,488 | 0.1 |
| 2,721,166 | Duff & Phelps, Add-On Term Loan, 4.500%, 04/23/20 | 2,725,702 | 0.3 |
| 997,500 | Duff & Phelps, DD Term Loan, 4.500%, 04/23/20 | 1,002,488 | 0.1 |
| 3,409,415 | Guggenheim Partners Investment Management Holdings, LLC, Term Loan B, 4.250%, 07/22/20 | 3,436,407 | 0.4 |
| 1,249,500 | MoneyGram International, Inc., Term Loan B, 4.250%, 03/27/20 | 1,202,904 | 0.1 |
| 4,252,959 | Santander Asset Management, Term Loan B-1 USD, 4.250%, 12/17/20 | 4,263,591 | 0.5 |
| 5,247,000 | Trans Union LLC, Term Loan B, 4.000%, 04/09/21 | 5,249,188 | 0.6 |
| 1,431,445 | Walker & Dunlop, Term Loan, 5.250%, 12/20/20 | 1,442,181 | 0.2 |
| | | 20,324,949 | 2.3 |
| | Food Products: 3.2% | | |
| 5,368,713 | Advance Pierre Foods, First Lien Term Loan B, 5.750%, 07/10/17 | 5,413,450 | 0.6 |
| 4,000,000 | Advance Pierre Foods, Second Lien Term Loan, 9.500%, 10/10/17 | 4,050,000 | 0.5 |
| 2,040,904 | Atkins Nutritionals Holdings II, Inc., First Lien Term Loan, 6.250%, 01/02/19 | 2,046,006 | 0.2 |
| 495,000 | Atrium Innovations, Inc., USD First Lien Term Loan, 4.250%, 02/15/21 | 481,388 | 0.1 |
| 5,496,076 | CSM Bakery Supplies, First Lien Term Loan, 5.000%, 07/03/20 | 5,510,503 | 0.6 |
| 3,066,200 | Del Monte Foods Consumer Products, Inc., First Lien, 4.250%, 02/18/21 | 2,934,608 | 0.3 |
| 3,700,000 | Del Monte Foods Consumer Products, Inc., Second Lien, 8.250%, 08/18/21 | 3,400,918 | 0.4 |

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|-----------|---|-------------------|------------|
| 3,976,592 | NPC International , Term Loan, 4.000%, 12/28/18 | 3,959,194 | 0.5 |
| | | 27,796,067 | 3.2 |
| | Food Service: 2.0% | | |
| 8,528,593 | Burger King Corporation, TL B, 4.500%, 12/12/21 | 8,604,992 | 1.0 |
| 4,786,575 | CEC Entertainment, Inc., First Lien Term Loan, 4.000%, 02/14/21 | 4,746,689 | 0.5 |
| 4,050,738 | P.F. Chang's China Bistro, Inc., Term Loan, 4.250%, 06/30/19 | 4,007,698 | 0.5 |
| | | 17,359,379 | 2.0 |
| | Food/Drug Retailers: 2.6% | | |
| 2,100,000 | Albertsons LLC, Term Loan B3, 5.000%, 08/25/19 | 2,110,937 | 0.2 |

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Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2015 (Unaudited) (Continued)

| | | | |
|-----------|--|-------------------|------------|
| 4,900,000 | Albertsons LLC, Term Loan B4, 5.500%, 08/25/21 | 4,938,141 | 0.6 |
| 2,516,079 | Del Taco, Term Loan, 5.417%, 10/01/18 | 2,522,370 | 0.3 |
| 2,985,000 | Portillo Restaurant Group (The), First Lien Term Loan, 4.750%, 08/04/21 | 2,998,680 | 0.3 |
| 1,025,000 | Portillo Restaurant Group (The), Second Lien Term Loan, 8.000%, 08/04/22 | 1,033,969 | 0.1 |
| 1,885,141 | Roundys Supermarkets, Inc., Term Loan B, 5.750%, 03/03/21 | 1,835,185 | 0.2 |
| 4,987,628 | Supervalu, Term Loan, 4.500%, 03/21/19 | 5,010,072 | 0.6 |
| 2,193,973 | TGI Friday's, Inc., First Lien Term Loan, 5.250%, 07/15/20 | 2,202,201 | 0.3 |
| | | 22,651,555 | 2.6 |
| | Forest Products: 0.1% | | |
| 735,009 | Xerium Technologies, Inc., Term Loan B, 5.750%, 05/17/19 | 745,116 | 0.1 |
| | Health Care: 16.6% | | |
| 3,405,550 | Accellent, Inc., First Lien Term Loan, 4.500%, 03/14/21 | 3,394,908 | 0.4 |
| 1,860,938 | Aegis Sciences, First Lien Term Loan, 5.500%, 02/19/21 | 1,823,719 | 0.2 |
| 2,950,000 | Air Medical Group Holdings, Inc., Term Loan B, 4.500%, 04/28/22 | 2,946,575 | 0.3 |
| 800,000 | (1) Aspen Dental Management, Inc., Term Loan B, 04/29/22 | 807,000 | 0.1 |
| 2,243,081 | ATI Physical Therapy, Term Loan B, 5.250%, 12/20/19 | 2,257,100 | 0.3 |
| 3,000,000 | Biomet Inc., B-2, 3.685%, 07/25/17 | 3,001,668 | 0.3 |
| 2,580,965 | CareCore National, LLC, Term Loan B, 5.500%, 03/05/21 | 2,600,322 | 0.3 |
| 8,685,475 | Catalent Pharma Solutions, Inc., USD Term Loan, 4.250%, 05/20/21 | 8,733,731 | 1.0 |
| 3,657,801 | (1) CHG Medical Staffing, Inc., New First Lien Term, 4.250%, 11/19/19 | 3,677,235 | 0.4 |
| 4,019,569 | CHS/Community Health Systems, Inc., Term Loan D, 4.250%, 01/27/21 | 4,036,435 | 0.5 |
| 2,000,000 | (1) CHS/Community Health Systems, Inc., Term Loan H, 01/27/21 | 2,008,392 | 0.2 |
| 1,700,000 | (1) Concentra Inc, Term Loan B, 05/14/22 | 1,708,500 | 0.2 |
| 6,339,562 | Connolly / iHealth Technologies, First Lien, 4.500%, 05/14/21 | 6,365,320 | 0.7 |
| 2,000,000 | Connolly / iHealth Technologies, Second Lien, 8.000%, 05/14/22 | 2,015,000 | 0.2 |
| 997,494 | Correct Care Solutions, First Lien Term Loan, 5.000%, 07/22/21 | 995,312 | 0.1 |
| 3,719,458 | DJO Finance LLC, First Lien Term Loan, 4.250%, 06/05/20 | 3,733,406 | 0.4 |
| 4,193,693 | Envision Pharmaceutical Services, First Lien Term Loan, 5.750%, 11/04/20 | 4,210,703 | 0.5 |
| 1,389,112 | Harvard Drug Group LLC, Term Loan B-1, 5.000%, 08/15/20 | 1,387,664 | 0.2 |
| 3,558,995 | Healogics, Inc., First Lien Term Loan, 5.250%, 07/01/21 | 3,583,421 | 0.4 |
| 2,500,000 | Healogics, Inc., Second Lien Term Loan, 9.000%, 07/01/22 | 2,450,000 | 0.3 |
| 6,108,128 | Iasis Healthcare LLC, Term B-2, 4.500%, 05/03/18 | 6,137,906 | 0.7 |
| 5,824,039 | Immucor, Inc., Term B-2 Loan, 5.000%, 08/17/18 | 5,862,867 | 0.7 |
| 5,696,471 | Kinetic Concepts, Inc., E-1, 4.500%, 05/04/18 | 5,745,131 | 0.7 |
| 1,931,604 | Medpace Holdings, Inc., Term loan B, 4.750%, 04/05/21 | 1,939,249 | 0.2 |
| 7,436,250 | Millennium Laboratories, LLC, Term Loan B, 5.250%, 04/15/21 | 5,168,194 | 0.6 |
| 2,134,877 | Multiplan, Inc, Term Loan, 3.750%, 04/01/21 | 2,133,925 | 0.2 |
| 2,861,266 | NVA Holdings, Inc., First Lien Term Loan, 4.986%, 08/15/21 | 2,870,208 | 0.3 |
| 4,289,674 | Onex Carestream Finance LP, First Lien, 5.000%, 06/07/19 | 4,315,146 | 0.5 |
| 1,942,245 | Onex Carestream Finance LP, Second Lien, 9.500%, 11/30/19 | 1,951,957 | 0.2 |
| 1,994,975 | Ortho-Clinical Diagnostics, Inc., Term Loan B, 4.750%, 06/30/21 | 1,973,571 | 0.2 |
| 4,974,970 | Par Pharmaceutical Companies, B-2, 4.000%, 09/30/19 | 4,981,706 | 0.6 |

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| 3,240,956 | Pharmaceutical Product Development, Inc., Term Loan B-1, 4.000%, 12/05/18 | 3,255,716 | 0.4 |
| 2,977,500 | Phillips-Medisize Corporation, First Lien Term Loan, 4.750%, 06/16/21 | 2,981,222 | 0.3 |
| 750,000 | Phillips-Medisize Corporation, Second Lien Term Loan, 8.250%, 06/16/22 | 747,656 | 0.1 |
| 1,169,308 | Press Ganey, First Lien, 4.250%, 04/20/18 | 1,172,231 | 0.1 |
| 2,587,713 | Progressive Solutions, Inc., First Lien, 5.500%, 10/22/20 | 2,600,651 | 0.3 |

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Voya Prime Rate Trust PORTFOLIO OF INVESTMENTS
as of May 31, 2015 (Unaudited) (Continued)

| | | | |
|-------------|--|--------------------|-------------|
| EUR 250,000 | Siemens Audiology Solutions, Term Loan B Euro, 5.500%, 12/10/21 | 278,994 | 0.0 |
| 4,300,000 | Siemens Audiology Solutions, Term Loan B USD, 5.500%, 01/17/22 | 4,316,125 | 0.5 |
| 3,925,000 | (1) Sterigenics International LLC, Term Loan B, 05/08/22 | 3,944,625 | 0.5 |
| 4,850,937 | Surgery Center Holdings, Inc., First Lien Term Loan, 5.250%, 11/03/20 | 4,875,192 | 0.6 |
| 1,100,000 | Surgical Care Affiliates LLC, Term Loan B, 4.250%, 03/17/22 | 1,105,500 | 0.1 |
| 539,000 | Truven Health, Inc., Term Loan B, 4.500%, 06/06/19 | 540,172 | 0.1 |
| 5,561,623 | United Surgical Partners International, Inc., Incremental Term Loan, 4.750%, 04/03/19 | 5,580,743 | 0.6 |
| 10,000,000 | Valeant Pharmaceuticals International, Inc., F1 Term Loan, 4.000%, 04/01/22 | 10,040,910 | 1.1 |
| | | 146,256,008 | 16.6 |
| | Home Furnishings: 2.0% | | |
| 9,342,534 | AOT Bedding Super Holdings, LLC, Term Loan B, 4.250%, 10/01/19 | 9,401,513 | 1.1 |
| 3,349,688 | Hillman Group (The), Inc., Term Loan B, 4.500%, 06/30/21 | 3,378,997 | 0.4 |
| 1,320,832 | Hunter Fan Company, First Lien Term Loan, 6.500%, 12/31/17 | 1,307,624 | 0.1 |
| 885,444 | Monitronics International, Inc., Term Loan B, 4.250%, 03/23/18 | 888,211 | 0.1 |
| 2,500,000 | Monitronics International, Inc., Term Loan B-1, 4.500%, 04/02/22 | 2,515,105 | 0.3 |
| | | 17,491,450 | 2.0 |
| | Industrial Equipment: 5.0% | | |
| 2,309,164 | Accudyne Industries LLC, Term Loan, 4.000%, 12/13/19 | 2,246,385 | 0.3 |
| 4,318,841 | Alliance Laundry Systems LLC, First Lien Term Loan, 4.250%, 12/10/18 | 4,337,736 | 0.5 |
| 4,501,266 | Apex Tool Group, Term Loan B, 4.500%, 01/31/20 | 4,433,747 | 0.5 |
| 1,022,301 | CeramTec GmbH, Dollar Term B-1 Loan, 4.250%, 08/30/20 | 1,026,773 | 0.1 |
| 103,722 | CeramTec GmbH, Dollar Term B-2 Loan, 4.250%, 08/30/20 | 104,176 | 0.0 |
| 307,780 | CeramTec GmbH, Dollar Term B-3 Loan, 4.250%, 08/30/20 | 309,127 | 0.0 |
| 4,411,978 | Doncasters Group Limited, First Lien Term Loan USD, 4.500%, 04/09/20 | 4,423,008 | 0.5 |
| 667,689 | Filtration Group Corporation, First Lien Term Loan, 4.250%, 11/30/20 | 671,723 | 0.1 |
| 6,163,681 | Gardner Denver, Inc., Term Loan B USD, 4.250%, 07/30/20 | 6,028,080 | 0.7 |
| 2,580,241 | International Equipment Solutions, LLC, Term Loan, 6.753%, 08/16/19 | 2,588,305 | 0.3 |
| 7,128,931 | Rexnord Corporation / RBS Global, Inc., First Lien Term Loan, 4.000%, 08/21/20 | 7,130,414 | 0.8 |
| 2,400,000 | Sensus Metering Systems Inc., New Second Lien Term Loan, 8.500%, 05/09/18 | 2,388,000 | 0.3 |
| 406,589 | Sensus Metering Systems Inc., Upsized First Lien Term Loan, 4.500%, 05/09/17 | 406,081 | 0.0 |
| 4,055,555 | Signode Industrial Group, US Dollar Tranche Term Loan, 3.750%, 05/01/21 | 4,061,894 | 0.5 |
| 891,000 | SunSource, First Lien Term Loan, 4.753%, 02/15/21 | 890,443 | 0.1 |
| 742,039 | VAT Holding, Term Loan B, 4.750%, 02/11/21 | 743,585 | 0.1 |
| 1,905,975 | WTG Holdings III Corp., First Lien Term Loan, 4.750%, 01/15/21 | 1,914,313 | 0.2 |
| 325,000 | WTG Holdings III Corp., Second Lien Term Loan, 8.500%, 01/15/22 | 322,156 | 0.0 |
| | | 44,025,946 | 5.0 |
| | Leisure Goods/Activities/Movies: 5.7% | | |
| 7,443,750 | 24 Hour Fitness Worldwide, Inc, Term Loan B, 4.750%, 05/28/21 | 7,201,828 | 0.8 |
| 9,865,898 | Delta2 Sarl Luxembourg (Formula One World Championship), Facility B3, 4.750%, 07/30/21 | 9,883,371 | 1.1 |

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| 3,000,000 | Delta2 Sarl Luxembourg (Formula One World Championship), Second Lien Facility, 7.750%, 08/08/22 | 3,018,126 | 0.4 |
| 4,261,266 | Equinox Holdings, Inc., First Lien Term Loan, 5.000%, 01/31/20 | 4,295,889 | 0.5 |
| 6,447,790 | FGI Operating, Fungible Term Loan B AddOn, 5.500%, 04/19/19 | 6,300,026 | 0.7 |
| 8,517,545 | Fitness International, LLC., Term Loan B, 5.500%, 07/01/20 | 8,357,841 | 1.0 |
| 2,035,714 (1) | NEP/NCP Holdco, Inc., Second Lien, 9.500%, 07/22/20 | 2,043,348 | 0.2 |

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Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2015 (Unaudited) (Continued)

| | | | |
|-----------|--|-------------------|------------|
| 5,843,372 | NEP/NCP Holdco, Inc., Term Loan B with Add-On, 4.250%, 01/22/20 | 5,808,312 | 0.7 |
| 2,825,000 | (1) TWCC Holding Corporation, Extended First Lien Term Loan, 02/13/20 | 2,826,766 | 0.3 |
| | | 49,735,507 | 5.7 |
| | Lodging & Casinos: 7.0% | | |
| 8,945,099 | Amaya Gaming Group Inc., First Lien Term Loan B, 5.000%, 08/01/21 | 8,952,782 | 1.0 |
| 3,500,000 | Amaya Gaming Group Inc., Second Lien Term Loan, 8.000%, 08/01/22 | 3,547,250 | 0.4 |
| 1,129,573 | American Casino and Entertainment Properties LLC, First Lien Term Loan, 4.500%, 07/03/19 | 1,136,633 | 0.1 |
| 2,500,000 | (1) Aristocrat Leisure Limited, Term Loan B, 10/21/21 | 2,522,812 | 0.3 |
| 1,816,471 | Boyd Gaming Corporation, Term Loan B, 4.000%, 08/14/20 | 1,826,814 | 0.2 |
| 2,564,511 | (1) Cannery Casino Resorts, LLC, First Lien Term Loan, 6.000%, 10/02/18 | 2,560,023 | 0.3 |
| 7,046,324 | CityCenter Holdings, LLC, Term Loan, 4.250%, 10/15/20 | 7,082,816 | 0.8 |
| 2,587,000 | Global Cash Access, Inc., Term Loan B, 5.535%, 12/18/20 | 2,604,786 | 0.3 |
| 1,502,906 | Golden Nugget, Inc., Delayed Draw Term Loan, 5.500%, 11/21/19 | 1,520,190 | 0.2 |
| 3,506,781 | Golden Nugget, Inc., Term Loan, 5.500%, 11/21/19 | 3,547,109 | 0.4 |
| 800,000 | Horseshoe Baltimore, Funded Term Loan B, 8.250%, 07/02/20 | 756,000 | 0.1 |
| 2,573,869 | La Quinta, First Lien Term Loan, 4.000%, 04/14/21 | 2,583,521 | 0.3 |
| 2,932,288 | Peppermill Casinos, Inc., Term Loan B, 7.250%, 11/09/18 | 2,968,942 | 0.3 |
| 6,895,285 | Scientific Games International, Inc., Term Loan B, 6.000%, 10/18/20 | 6,930,623 | 0.8 |
| 1,995,000 | Scientific Games International, Inc., Term Loan B-2, 6.000%, 10/01/21 | 2,005,599 | 0.2 |
| 7,564,545 | Station Casinos LLC, Term Loan, 4.250%, 03/02/20 | 7,601,187 | 0.9 |
| 3,837,445 | Twin River Management Group, Inc., Term Loan B, 5.250%, 07/10/20 | 3,839,245 | 0.4 |
| | | 61,986,332 | 7.0 |
| | Mortgage REITs: 0.6% | | |
| 2,593,500 | International Market Centers, First Lien Term Loan, 5.250%, 08/11/20 | 2,609,709 | 0.3 |
| 3,000,000 | International Market Centers, Second Lien Term Loan, 8.750%, 08/11/21 | 2,992,500 | 0.3 |
| | | 5,602,209 | 0.6 |
| | Nonferrous Metals/Minerals: 0.3% | | |
| 3,212,028 | Fairmount Minerals, Ltd., Tranche B-2 Term Loans, 4.500%, 09/05/19 | 3,099,607 | 0.3 |
| | Oil & Gas: 3.0% | | |
| 3,922,163 | Bronco Midstream Funding, LLC, Term Loan, 5.000%, 08/15/20 | 3,863,330 | 0.4 |
| 1,994,987 | CITGO, Term Loan B, 4.500%, 07/30/21 | 2,002,469 | 0.2 |
| 2,940,820 | CITGO Holding, Inc., Holdco Term Loan, 9.500%, 05/12/18 | 2,984,321 | 0.4 |
| 2,416,471 | Energy Transfer Equity, L.P., New Term Loan, 4.000%, 12/02/19 | 2,421,758 | 0.3 |
| 3,158,935 | FTS International, Inc. (fka FracTech), Term Loan, 5.750%, 04/16/21 | 2,657,454 | 0.3 |
| 6,678,300 | Harvey Gulf International Marine, LLC, Upsized Term Loan B, 5.500%, 06/15/20 | 5,676,555 | 0.7 |
| 1,975,000 | Penn Product Terminals, Term Loan, 4.750%, 04/01/22 | 1,994,134 | 0.2 |
| 2,734,350 | Southcross Holdings L.P., Term Loan B, 6.000%, 08/04/21 | 2,650,610 | 0.3 |
| 1,994,949 | Western Refining, Inc., Term Loan, 4.250%, 11/12/20 | 2,001,808 | 0.2 |
| | | 26,252,439 | 3.0 |

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| Property & Casualty Insurance: 0.3% | | | |
| 286,813 | (1) Acrisure, LLC, First Lien Delayed Draw Term Loan, 05/13/22 | 288,068 | 0.0 |
| 2,613,187 | (1) Acrisure, LLC, First Lien Term Loan, 05/13/22 | 2,624,620 | 0.3 |
| | | 2,912,688 | 0.3 |
| Publishing: 2.3% | | | |
| 6,046,481 | Cengage Learning Acquisition, Inc., First Lien Term Loan, 8.250%, 03/31/20 | 6,079,864 | 0.7 |
| 2,200,000 | Eden Bidco Limited (Top Right Group), Term Loan B2 USD, 6.000%, 04/30/22 | 2,189,000 | 0.2 |
| 257,691 | HIBU PLC (fka Yell Group PLC), Facility A2, 5.270%, 03/03/19 | 445,161 | 0.1 |
| EUR 19,441 | HIBU PLC (fka Yell Group PLC), Spanish facility, 03/03/19 | – | 0.0 |

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Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2015 (Unaudited) (Continued)

| | | | |
|---------------|---|-------------------|------------|
| 1,677,348 | McGraw Hill Global Education, Term Loan-B, 4.750%, 03/22/19 | 1,693,773 | 0.2 |
| 1,654,115 | Nelson Canada, First Lien-C\$ 330 mm, 6.750%, 07/03/14 | 1,209,571 | 0.1 |
| 3,053,500 | Penton Media, Inc, First Lien, 5.000%, 09/30/19 | 3,072,584 | 0.4 |
| 1,172,505 | Penton Media, Inc., Second Lien, 9.000%, 09/30/20 | 1,173,971 | 0.1 |
| 4,281,343 | Tribune Company, Term Loan B, 4.000%, 12/31/20 | 4,292,581 | 0.5 |
| | | 20,156,505 | 2.3 |
| | Radio & Television: 4.2% | | |
| 5,122,611 | Cumulus Media Holdings Inc., Term Loan, 4.250%, 12/23/20 | 4,862,214 | 0.6 |
| 13,921,330 | iHeartCommunications, Inc., Term Loan E, 7.685%, 07/30/19 | 13,232,224 | 1.5 |
| 1,259,110 | Learfield Communications, Inc, First Lien Term Loan, 4.500%, 10/08/20 | 1,263,832 | 0.1 |
| 812,500 | Learfield Communications, Inc., Second Lien Term Loan, 8.750%, 10/08/21 | 821,387 | 0.1 |
| 3,178,348 | Media General, Inc., DDTerm Loan-B, 4.250%, 07/31/20 | 3,199,802 | 0.4 |
| 1,598,333 | Salem Communications Corporation, Term Loan B, 4.500%, 03/14/20 | 1,600,331 | 0.2 |
| 4,592,872 | Univision Communications, Inc., Term Loan-C3, 4.000%, 03/01/20 | 4,593,694 | 0.5 |
| 7,277,667 | Univision Communications, Inc., Term Loan-C4, 4.000%, 03/01/20 | 7,274,421 | 0.8 |
| | | 36,847,905 | 4.2 |
| | Retailers (Except Food & Drug): 12.5% | | |
| 2,837,184 | 99 Cents Only Stores, Term Loan Facility, 4.500%, 01/15/19 | 2,844,867 | 0.3 |
| 1,442,750 | Abercrombie & Fitch Management Co., Term Loan B, 4.750%, 08/07/21 | 1,419,305 | 0.2 |
| 5,837 | Academy Ltd., Term Loan (2012 refi), 4.500%, 08/03/18 | 5,866 | 0.0 |
| EUR 3,985,000 | Action Holding B.V., Term Loan B, 4.771%, 01/13/21 | 4,430,651 | 0.5 |
| 9,683,462 | BJs Wholesale Club, First Lien Term Loan, 4.500%, 09/26/19 | 9,730,040 | 1.1 |
| 4,000,000 | BJs Wholesale Club, Second Lien Term Loan, 8.500%, 03/26/20 | 4,050,832 | 0.5 |
| 7,400,000 | Dollar Tree, Term Loan-B, 4.250%, 03/09/22 | 7,480,890 | 0.8 |
| 6,144,379 | (1) Harbor Freight Tools USA, Inc., Term Loan, 4.750%, 07/26/19 | 6,196,606 | 0.7 |
| 2,443,972 | Hudson's Bay Company, Term Loan, 4.750%, 11/04/20 | 2,457,502 | 0.3 |
| 1,980,000 | J. Crew, Term Loan B, 4.000%, 03/01/21 | 1,809,932 | 0.2 |
| 4,797,800 | Leslies Poolmart, Inc., Term Loan, 4.250%, 10/16/19 | 4,812,793 | 0.5 |
| 2,189,000 | Mattress Firm Holding Corp., Term Loan-B, 5.000%, 10/20/21 | 2,214,539 | 0.2 |
| 3,463,750 | Men's Wearhouse, Term Loan, 4.500%, 06/18/21 | 3,484,273 | 0.4 |
| 12,802,950 | Neiman Marcus Group, Inc, Term Loan, 4.250%, 10/25/20 | 12,834,957 | 1.5 |
| 5,892,966 | Ollie's Holdings, Inc., Term Loan, 4.750%, 09/28/19 | 5,885,600 | 0.7 |
| 4,526,166 | OneStopPlus, First Lien Term Loan, 4.750%, 03/15/21 | 4,514,851 | 0.5 |
| 5,828,812 | Party City Holdings Inc, Term Loan B, 4.000%, 07/29/19 | 5,847,546 | 0.7 |
| 3,152,250 | Payless ShoeSource, First Lien Term Loan, 5.000%, 03/05/21 | 3,064,775 | 0.3 |
| 11,000,000 | PetSmart, Inc., Term Loan-B, 4.250%, 03/11/22 | 11,051,183 | 1.2 |
| 625,000 | (1) rue21 inc., Term Loan B, 10/10/20 | 578,906 | 0.1 |
| 3,224,400 | Savers, Term Loan B, 5.000%, 07/09/19 | 3,178,552 | 0.4 |
| 2,579,820 | Sleepy's Holdings, LLC, Term Loan, 5.000%, 03/30/19 | 2,583,044 | 0.3 |
| 5,000,000 | (1) Staples, Inc., Term Loan-B, 04/23/21 | 5,012,500 | 0.6 |
| 1,732,500 | Talbots Inc. (The), First Lien Term Loan, 5.500%, 03/20/20 | 1,710,844 | 0.2 |
| 4,000,000 | The Gymboree Corporation, Term Loan B, 5.000%, 02/23/18 | 3,062,144 | 0.3 |

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| | | | |
|-----------|--|--------------------|-------------|
| | | 110,262,998 | 12.5 |
| | Surface Transport: 0.9% | | |
| 2,700,000 | Goodpack Ltd., First Lien Term Loan, 4.750%, 09/09/21 | 2,706,750 | 0.3 |
| 1,000,000 | Goodpack Ltd., Second Lien Term Loan, 8.000%, 09/09/22 | 1,002,500 | 0.1 |
| 1,987,487 | OSG Bulk Ships, Inc., First Lien Term Loan, 5.250%, 08/05/19 | 1,997,425 | 0.2 |
| 446,625 | V.Group, Term Loan B, 5.000%, 06/30/21 | 451,091 | 0.1 |
| 2,040,000 | Wabash National Corporation, Term Loan B, 4.250%, 03/19/22 | 2,061,675 | 0.2 |
| | | 8,219,441 | 0.9 |

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Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2015 (Unaudited) (Continued)

| Telecommunications: 9.7% | | | |
|---------------------------------|--|-------------------|------------|
| 435,127 | Altice Group, USD Term Loan B, 5.250%, 01/28/22 | 439,478 | 0.0 |
| 1,396,485 | Aricent Group, 2015 Upsized First Lien Term Loan, 5.500%, 04/14/21 | 1,406,959 | 0.2 |
| 10,344,608 | Asurion, LLC, Incremental Tranche B-1 Term Loan, 5.000%, 05/24/19 | 10,400,645 | 1.2 |
| 1,750,000 | Asurion, LLC, Second Lien Term Loan, 8.500%, 02/28/21 | 1,796,758 | 0.2 |
| 5,745,881 | Avaya Inc., Term B-3 Loan, 4.685%, 10/26/17 | 5,733,476 | 0.7 |
| 5,089,120 | Avaya Inc., Term B-6 Loan, 6.500%, 03/31/18 | 5,095,481 | 0.6 |
| 2,000,000 | (1) Avaya Inc., Term B-7 Loan, 04/30/20 | 1,974,844 | 0.2 |
| 9,100,000 | Communications Sales & Leasing, Inc., Term Loan B, 5.000%, 10/14/22 | 9,093,175 | 1.0 |
| 3,920,375 | Consolidated Communications, Inc., Term Loan B, 4.250%, 12/19/20 | 3,943,243 | 0.4 |
| 568,564 | Encompass Digital Media, Inc., First Lien, 5.500%, 06/05/21 | 570,696 | 0.1 |
| 4,142,326 | Global Tel*Link Corporation, First Lien Term Loan, 5.000%, 05/23/20 | 4,102,456 | 0.5 |
| 1,700,000 | Global Tel*Link Corporation, Second Lien Term Loan, 9.000%, 11/23/20 | 1,640,500 | 0.2 |
| 2,652,403 | Hawaiian Telcom Communications, Inc., Term Loan B, 5.000%, 06/06/19 | 2,667,322 | 0.3 |
| 8,500,000 | Level 3 Financing, Inc, Tranche B-II 2022 Term Loan, 3.500%, 05/31/22 | 8,480,875 | 1.0 |
| 2,300,000 | Level 3 Financing, Inc., Term Loan B-4, 4.000%, 01/15/20 | 2,302,875 | 0.3 |
| 3,782,625 | Lighttower Fiber Networks, First Lien Term Loan, 4.000%, 04/13/20 | 3,784,989 | 0.4 |
| 1,200,000 | (1) Securus Technologies, Inc., Incremental Term Loan B-2, 04/30/20 | 1,197,500 | 0.1 |
| 1,984,779 | Securus Technologies, Inc., Upsized First Lien Term Loan, 4.750%, 04/30/20 | 1,955,999 | 0.2 |
| 3,052,127 | Syniverse Holdings, Inc., Initial Term Loan, 4.000%, 04/23/19 | 2,918,596 | 0.3 |
| 5,917,781 | U.S. Telepacific Corp, Term Loan B, 6.000%, 11/21/20 | 5,941,204 | 0.7 |
| 2,903,231 | XO Communications, First Lien Term Loan, 4.250%, 03/19/21 | 2,910,489 | 0.3 |
| 7,070,361 | Zayo Group, LLC, Term Loan B, 3.750%, 05/06/21 | 7,071,627 | 0.8 |
| | | 85,429,187 | 9.7 |
| Utilities: 1.6% | | | |
| 1,293,461 | Atlantic Power Limited Partnership, Term Loan, 4.750%, 02/28/21 | 1,299,929 | 0.2 |
| 1,030,000 | Energy Future Intermediate Holding Company LLC, First Lien DIP, 4.250%, 06/11/16 | 1,036,223 | 0.1 |
| 2,450,000 | Longview Power, LLC, Term Loan, 7.000%, 04/15/21 | 2,476,031 | 0.3 |
| 2,515,901 | Pike Corporation, First Lien Term Loan, 5.500%, 12/22/21 | 2,539,488 | 0.3 |
| 2,094,750 | Southeast PowerGen, LLC, Term Loan B, 4.500%, 12/02/21 | 2,125,518 | 0.2 |
| 1,989,899 | TPF Generation Holdings, LLC, Term Loan, 4.750%, 12/31/17 | 1,924,398 | 0.2 |
| 2,543,625 | TPF II Power, LLC, Term Loan, 5.500%, 09/30/21 | 2,587,820 | 0.3 |
| | | 13,989,407 | 1.6 |

Total Senior Loans

(Cost \$1,253,495,856) **1,245,265,220** **141.5**

OTHER CORPORATE DEBT: -%

Publishing: -%

645,834 & HIBU PLC (fka Yell Group PLC), Facility B2, 03/03/24 - 0.0

Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2015 (Unaudited) (Continued)

| | | | | |
|-----------|-----|--|-----------|-----|
| 498,762 | @ | GTS Corp. | 1 | 0.0 |
| 291 | @,R | Lincoln Paper & Tissue, LLC | – | 0.0 |
| 5,933,579 | @,R | Lincoln Pulp and Eastern Fine (Residual Interest in Bankruptcy Estate) | 6 | 0.0 |
| 203,600 | @ | Longview Power, LLC | 2,443,200 | 0.3 |
| 106,702 | @ | Northeast Biofuels (Residual Interest) | – | 0.0 |
| 19,404 | @ | U.S. Shipping Partners, L.P. | – | 0.0 |
| 275,292 | @ | U.S. Shipping Partners, L.P. (Contingency Rights) | – | 0.0 |

Total Equities and Other Assets

(Cost \$8,844,644) **7,375,459** **0.9**

Total Investments

(Cost \$1,262,656,412) **\$1,252,640,679** **142.4**

Liabilities in Excess of Other Assets (372,773,950) (42.4)

Net Assets **\$879,866,729** **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.

(3) Loan is on non-accrual basis.

EUREU Euro

GBP British Pound

Cost for federal income tax purposes is \$1,262,777,983.

Net unrealized depreciation consists of:

Gross Unrealized Appreciation \$7,429,311

Gross Unrealized Depreciation (17,566,615)

Net Unrealized Depreciation \$(10,137,304)

Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2015 (Unaudited) (Continued)

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of May 31, 2015 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, 2015 |
|-------------------------------------|--|--|--|---|
| Asset Table | | | | |
| Investments, at fair value | | | | |
| Equities and Other Assets | \$ 4,915,883 | \$2,443,200 | \$ 16,376 | \$7,375,459 |
| Other Corporate Debt | — | — | — | — |
| Senior Loans | — | 1,245,265,220 | — | 1,245,265,220 |
| Total Investments, at fair value | \$ 4,915,883 | \$1,247,708,420 | \$ 16,376 | \$1,252,640,679 |
| Other Financial Instruments+ | | | | |
| Forward Foreign Currency Contracts | — | 735,441 | — | 735,441 |
| Total Assets | \$ 4,915,883 | \$1,248,443,861 | \$ 16,376 | \$1,253,376,120 |
| Liabilities Table | | | | |
| Other Financial Instruments+ | | | | |
| Forward Foreign Currency Contracts | \$ — | \$(74,441) |) \$ — | \$(74,441) |
| Total Liabilities | \$ — | \$(74,441) |) \$ — | \$(74,441) |

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.

At May 31, 2015, the following forward foreign currency contracts were outstanding for the Voya Prime Rate Trust:

| Counterparty | Currency | Buy/Sell | Settlement Date | Fair Value |
|---------------------|-----------------|-----------------|------------------------|-------------------|
|---------------------|-----------------|-----------------|------------------------|-------------------|

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| | | Contract Amount | | | In Exchange For | | Unrealized Appreciation (Depreciation) |
|----------------------|------------------|----------------------------|------|----------|----------------------------|--------------|---|
| State Street Bank | EU Euro | 1,060,000 | Buy | 06/25/15 | \$ 1,210,146 | \$1,164,544 | \$ (45,602) \$ (45,602) |
| State Street Bank | EU Euro | 19,945,000 | Sell | 06/25/15 | \$ 22,647,548 | \$21,912,107 | \$ 735,441 |
| State Street Bank | British Pound | 7,157,900 | Sell | 06/25/15 | 10,909,406 | 10,938,245 | (28,839) \$ 706,602 |

Voya Prime Rate Trust **PORTFOLIO OF INVESTMENTS**
as of May 31, 2015 (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, 2015 was as follows:

| Derivatives not accounted for as hedging instruments | <u>Location on Statement of Assets and Liabilities</u> | <u>Fair Value</u> |
|---|---|--------------------------|
| <u>Asset Derivatives</u> | | |
| Foreign exchange contracts | Unrealized appreciation on forward foreign currency contracts | \$735,441 |
| Total Asset Derivatives | | \$735,441 |
| <u>Liability Derivatives</u> | | |
| Foreign exchange contracts | Unrealized depreciation on forward foreign currency contracts | \$74,441 |
| Total Liability Derivatives | | \$74,441 |

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, 2015:

| | |
|---|-------------------|
| | State Street Bank |
| Assets: | |
| Forward foreign currency contracts | \$ 735,441 |
| Total Assets | \$ 735,441 |
| Liabilities: | |
| Forward foreign currency contracts | \$ 74,441 |
| Total Liabilities | \$ 74,441 |
| Net OTC derivative instruments by counterparty, at fair value | \$ 661,000 |
| Total collateral pledged by the Trust/(Received from counterparty) | \$ - |
| Net Exposure⁽¹⁾ | \$ 661,000 |

Positive net exposure represents amounts due from each respective counterparty. Negative exposure represents (1) 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 29, 2015

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 29, 2015

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

Date: July 29, 2015