

Voya PRIME RATE TRUST
Form N-Q
January 23, 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)

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

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(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: November 30, 2014

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.

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: 142.4%			
Aerospace & Defense: 0.6%			
3,386,514	American Airlines, Inc., Term Loan, 3.750%, 06/27/19	\$3,360,411	0.4
1,650,000	Custom Sensors & Technologies, First Lien Term Loan, 4.500%, 09/30/21	1,650,000	0.2
		5,010,411	0.6
Automotive: 6.0%			
2,000,000	BBB Industries US Holdings, Inc., First Lien Term Loan, 6.000%, 11/03/21	1,990,000	0.2
2,344,125	Cooper-Standard Automotive Inc., Term Loan B, 4.000%, 04/01/21	2,332,770	0.3
6,184,500	Federal-Mogul Corporation, Term Loan C, 4.750%, 04/15/21	6,177,876	0.7
3,979,112	Fram Group Holdings Inc., First Lien Term Loan, 6.500%, 07/31/17	3,996,520	0.5
1,758,589	Fram Group Holdings Inc., Second Lien Term Loan, 10.500%, 01/29/18	1,745,400	0.2
12,000,000	Gates Global LLC, First Lien Secured Term Loan, 4.250%, 06/30/21	11,899,284	1.3
3,800,000	Key Safety Systems, Inc., First Lien Term Loan, 4.750%, 08/29/21	3,804,750	0.4
7,500,000	(1) Metaldyne Performance Group, Term Loan B, 4.500%, 10/08/21	7,539,847	0.9
268,354	Service King, Delayed Draw TL, 4.750%, 08/18/21	269,361	0.0
2,381,646	Service King, Term Loan B, 4.750%, 08/18/21	2,390,577	0.3
6,199,151	TI Group Automotive Systems, L.L.C., Term Loan B, 4.250%, 07/02/21	6,183,653	0.7
4,589,728	UCI International, Inc., Term Loan B, 5.500%, 07/26/17	4,593,551	0.5
		52,923,589	6.0
Beverage & Tobacco: 2.3%			
EUR 3,075,000	Iglo Foods, Term loan B1 (EUR), 4.260%, 06/30/20	3,759,881	0.4
GBP 2,675,000	Iglo Foods, Term loan B2 (GBP), 5.250%, 06/30/20	4,063,445	0.5
EUR 10,000,000	Jacobs Douwe Egberts, TL B-1 EUR, 3.500%, 06/30/21	12,395,643	1.4
		20,218,969	2.3
Building & Development: 1.6%			
7,180,500	Doosan Infracore Bobcat Holdings Co., Ltd., Term Loan B, 4.500%, 05/27/21	7,198,451	0.8
1,782,045	Minimax Viking GmbH, Facility B1 Loan, 4.250%, 08/30/20	1,772,021	0.2
4,236,969	NCI Building Systems, Inc., Term Loan, 4.250%, 06/24/19	4,188,422	0.5
545,000	Quikrete Holdings, Second Lien Term Loan, 7.000%, 03/23/21	550,450	0.1
		13,709,344	1.6
Business Equipment & Services: 13.7%			

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6,400,000	Acosta, Inc., Term Loan B, 5.000%, 09/26/21	6,439,002	0.7
395,968	Advantage Sales & Marketing, Inc., Delayed Draw Term Loan, 4.250%, 07/21/21	393,740	0.0
11,879,032	Advantage Sales & Marketing, Inc., First Lien Term Loan, 4.250%, 07/21/21	11,812,213	1.3
3,900,000	Advantage Sales & Marketing, Inc., Second Lien Term Loan, 7.500%, 07/21/22	3,888,160	0.4
2,000,000	AlixPartners LLP, Second Lien Term Loan, 9.000%, 07/09/21	2,040,626	0.2
3,888,248	AlixPartners LLP, Term Loan B-2, 4.000%, 07/09/20	3,868,807	0.4
1,980,000	Allflex Holdings III, Inc., First Lien Term Loan, 4.250%, 07/17/20	1,972,575	0.2
1,300,000	Allflex Holdings III, Inc., Second Lien Term Loan, 8.000%, 07/19/21	1,306,500	0.2
2,209,463	Catalina Marketing Corporation, First Lien Term Loan, 4.500%, 04/01/21	2,158,828	0.3
2,700,000	Catalina Marketing Corporation, Second Lien Term Loan, 7.750%, 04/01/22	2,568,375	0.3
2,600,000	(1) Central Security Group, Inc., First Lien Term Loan, 6.250%, 09/30/20	2,580,500	0.3
6,489,716	Coinmach Service Corp., Upsized Term Loan, 4.250%, 11/15/19	6,455,645	0.7

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
	Business Equipment & Services: (continued)		
225,223	CPA Global Financing, First Lien Term Loan USD, 4.500%, 11/30/20	\$225,358	0.0
3,297,248	First American Payment Systems, First Lien Term Loan, 5.750%, 09/30/18	3,293,126	0.4
1,631,261	First American Payment Systems, Second Lien, 10.750%, 03/30/19	1,623,105	0.2
4,353,578	GCA Services, Replacement Term Loan, 4.330%, 11/01/19	4,331,810	0.5
6,487,500	Interactive Data Corporation, Term Loan B, 4.500%, 05/01/21	6,526,023	0.7
EUR 3,391,500	ION Trading Technologies Limited, First Lien Term Loan EURO, 4.500%, 06/10/21	4,225,781	0.5
520,817	ION Trading Technologies Limited, First Lien Term Loan USD, 4.250%, 06/10/21	518,864	0.1
1,000,000	ION Trading Technologies Limited, Second Lien Term Loan, 7.250%, 06/10/22	985,000	0.1
5,809,524	iQor, First Lien Term Loan, 6.000%, 04/01/21	5,533,571	0.6
2,500,000	iQor, Second Lien Term Loan, 9.750%, 04/01/22	2,306,250	0.3
2,985,000	Knowledge Universe Education, LLC, Term Loan B, 5.250%, 03/20/21	3,026,044	0.3
2,967,563	Learning Care Group, Term Loan, 5.500%, 05/01/21	2,978,691	0.3
3,870,968	Legal Shield, First Lien Term Loan, 6.250%, 07/01/19	3,880,645	0.4
2,000,000	Legal Shield, Second Lien Term Loan, 9.750%, 07/01/20	2,015,000	0.2
2,118,436	Miller Heiman, Inc., Term Loan B, 6.750%, 09/30/19	2,071,655	0.2
2,600,000	Onsite Rental Group Operations Pty Ltd., Senior Secured Term Loan, 5.500%, 07/30/21	2,583,750	0.3
2,765,000	RentPath, Inc., Term Loan B, 6.250%, 05/29/20	2,764,137	0.3
2,256,250	SGS International, Term Loan, 4.250%, 10/17/19	2,244,969	0.3
3,030,000	Ship US Bidco, Inc. (Worldpay), Term Loan B2A-II, 5.250%, 11/30/19	3,041,362	0.4
GBP 1,710,000	Ship US Bidco, Inc. (Worldpay), Term Loan C1, 5.750%, 11/30/19	2,679,738	0.3
780,000	Ship US Bidco, Inc. (Worldpay), Term Loan C2, 4.750%, 11/29/19	781,755	0.1
EUR 497,500	Sophos, Term Loan B EUR, 5.250%, 01/30/21	621,967	0.1
597,000	Sophos, Term Loan B USD, 5.000%, 01/30/21	598,990	0.1
5,045,000	(1) SourceHOV, First Lien Term Loan, 10/27/19	4,915,722	0.6
2,300,000	(1) SourceHOV, Second Lien Term Loan, 04/27/20	2,222,375	0.3
4,381,460	SurveyMonkey.com, LLC, Term Loan B, 5.500%, 02/07/19	4,396,467	0.5
585,353	(1) Sutherland Global Services, Term Loan B Cayman, 6.000%, 04/22/21	588,280	0.1
2,514,647	(1) Sutherland Global Services, Term Loan B, 6.000%, 04/22/21	2,527,220	0.3
1,483,028	(1) Wash Multi-Family Services, USD Term Loan, 4.500%, 02/21/19	1,467,271	0.2
		120,459,897	13.7

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	Cable & Satellite Television: 3.6%		
6,250,000	Charter Communications Operating, LLC, TLG, 4.250%, 09/12/21	6,302,244	0.7
3,280,613	(1) Liberty Cablevision of Puerto Rico LLC., First Lien Term Facility, 4.500%, 01/07/22	3,273,779	0.4
250,000	Liberty Cablevision of Puerto Rico LLC., Second Lien Facility, 7.750%, 06/30/23	249,375	0.0
4,478,827	RCN Cable, Term Loan B, 4.500%, 02/25/20	4,490,024	0.5
GBP 4,750,000	Virgin Media Investment Holdings Limited, Term loan E (GBP), 4.250%, 06/30/23	7,404,162	0.8
10,181,377	Wideopenwest Finance, LLC, Term Loan B, 4.750%, 04/01/19	10,180,318	1.2
		31,899,902	3.6
	Chemicals & Plastics: 6.3%		
2,540,800	Armacell, First Lien Term Loan, 5.500%, 06/30/20	2,553,504	0.3
5,554,680	Arysta LifeScience Corporation, First Lien Term Loan, 4.500%, 05/29/20	5,550,309	0.6

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Chemicals & Plastics: (continued)			
1,867,192	AZ Chem US Inc., First Lien Senior Secured Term Loan, 4.500%, 06/13/21	\$1,869,526	0.2
1,200,000	(1) Eco Services, Term Loan, 10/08/21	1,203,000	0.1
2,250,000	Emerald Performance Materials LLC, First Lien Term Loan, 4.500%, 08/15/21	2,239,218	0.3
1,000,000	Emerald Performance Materials LLC, Second Lien Term Loan, 7.750%, 08/15/22	987,917	0.1
995,000	Ennis Flint (a.k.a Road Infrastructure Investment LLC), First Lien Term Facility, 4.250%, 04/01/21	963,596	0.1
2,000,000	Flint Group Holdings S.A.R.L., Second Lien, 8.250%, 09/05/22	1,920,000	0.2
3,904,535	(1) Flint Group Holdings S.A.R.L., USD TL B2, 4.750%, 09/03/21	3,894,774	0.5
645,465	(1) Flint Group Holdings S.A.R.L., USD TL C, 4.750%, 09/03/21	643,851	0.1
3,790,509	Gemini HDPE LLC, Senior Secured Term Loan, 4.750%, 08/06/21	3,802,354	0.4
650,000	Houghton International, Inc., Second Lien Term Loan, 9.500%, 12/20/20	656,500	0.1
1,974,825	Houghton International, Inc., USD Second Lien Term Loan, 4.000%, 12/20/19	1,967,419	0.2
895,500	Kronos Worldwide, Inc., Term Loan B Facility, 4.750%, 02/21/20	898,634	0.1
1,598,981	Monarch (Allnex S.a.r.l.), First Lien Term Loan B-1, 4.500%, 10/03/19	1,596,983	0.2
829,630	Monarch (Allnex S.a.r.l.), First Lien Term Loan B-2, 4.500%, 10/03/19	828,593	0.1
EUR 936,318	Monarch (Allnex S.a.r.l.), First Lien Term Loan Euro, 4.750%, 10/01/19	1,167,176	0.1
1,200,000	Orion Engineered Carbons, Term loan B (USD), 5.000%, 07/25/21	1,204,500	0.2
2,321,550	Oxea S.a.r.l., First Lien Term Loan USD, 4.250%, 01/15/20	2,283,825	0.3
776,136	Royal Adhesives & Sealants, First Lien Term Facility, 5.500%, 08/01/18	780,017	0.1
3,700,000	(1) Solenis International, L.P., USD First Lien Term Loan, 4.250%, 07/31/21	3,652,207	0.4
EUR 400,000	(1) Styrolution Group GmbH, TL B-1 Euro, 10/15/19	498,002	0.1
1,000,000	(1) Styrolution Group GmbH, TL B-1 USD, 11/07/19	1,001,875	0.1
EUR 800,000	(1) Styrolution Group GmbH, TL B-2 Euro, 10/15/19	996,004	0.1
2,000,000	(1) Styrolution Group GmbH, TL B-2 USD, 11/07/19	2,003,750	0.2
6,980,524	Univar Inc., Term Loan B, 5.000%, 06/30/17	6,957,076	0.8
2,886,107	Vantage Specialties Inc., Incremental Term Loan Facility, 5.000%, 02/10/19	2,880,695	0.3
		55,001,305	6.3

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	Clothing/Textiles: 0.5%		
3,157,265	Herff Jones, Inc., First Lien Term Loan, 5.500%, 06/25/19	3,154,635	0.3
1,527,316	Vince, LLC, Term Loan, 5.750%, 11/27/19	1,530,180	0.2
		4,684,815	0.5
	Conglomerates: 1.6%		
3,000,000	Jason Incorporated, First Lien Term Loan, 5.500%, 06/30/21	2,996,250	0.3
600,000	Jason Incorporated, Second Lien Term Loan, 9.000%, 06/30/22	588,000	0.1
2,700,000	ServiceMaster Company, Term Loan, 4.250%, 06/30/21	2,689,200	0.3
2,564,100	Waterpik, First Lien, 5.750%, 07/01/20	2,554,485	0.3
5,043,913	WireCo WorldGroup, Inc., Term Loan B, 6.000%, 02/15/17	5,061,254	0.6
		13,889,189	1.6
	Containers & Glass Products: 1.8%		
3,500,000	Berlin Packaging, LLC, First Lien Term Loan, 4.500%, 09/24/21	3,497,084	0.4
630,000	Berlin Packaging, LLC, Second Lien Term Facility, 7.750%, 09/24/22	630,630	0.0
2,403,263	EveryWare, Inc., Term Loan, 7.750%, 05/21/20	1,586,154	0.2

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Containers & Glass Products: (continued)			
3,472,569	Husky Injection Molding Systems, Ltd., Incremental Term Loan, 4.250%, 06/30/21	\$3,446,525	0.4
4,189,500	Otter Products, TLB, 5.750%, 06/03/20	4,155,460	0.5
1,682,576	WNA Holdings Inc (a.k.a Waddington Group), USD Term Loan (Canadian Borrower), 4.500%, 06/07/20	1,680,473	0.2
1,224,787	WNA Holdings Inc (a.k.a Waddington Group), USD Upsized Term Loan (US Borrower), 4.500%, 05/23/20	1,223,256	0.1
		16,219,582	1.8
Diversified Insurance: 5.5%			
6,120,294	AmWINS Group, Inc., Term Loan B, 5.000%, 09/06/19	6,141,336	0.7
2,878,250	Applied Systems Inc., First Lien Term Loan, 4.250%, 01/15/21	2,867,097	0.3
1,950,000	(1) Applied Systems Inc., Second Lien Term Loan, 7.500%, 01/15/22	1,957,312	0.2
3,209,375	Cooper Gay Swett & Crawford, Ltd., First Lien Term Loan, 5.000%, 04/16/20	2,992,742	0.3
1,400,000	Cooper Gay Swett & Crawford, Ltd., Second Lien Term Loan, 8.250%, 10/15/20	1,235,500	0.2
11,885,275	Hub International Limited, Term Loan B, 4.250%, 10/02/20	11,781,279	1.3
5,058,310	National Financial Partners Corp., Term Loan B, 4.500%, 07/01/20	5,035,128	0.6
6,368,000	Sedgwick Holdings, Inc., First Lien Term Loan, 3.750%, 02/28/21	6,245,282	0.7
4,900,000	Sedgwick Holdings, Inc., Second Lien Term Loan, 6.750%, 02/28/22	4,797,409	0.6
5,060,261	USI, Inc., Term Loan, 4.250%, 12/27/19	5,009,659	0.6
		48,062,744	5.5
Drugs: 0.6%			
5,200,000	Akorn, Inc., Term Loan, 4.500%, 04/17/21	5,226,000	0.6
Ecological Services & Equipment: 1.2%			
5,250,000	4L Holdings Inc., Term loan B, 5.500%, 05/08/20	5,236,875	0.6
5,797,156	ADS Waste Holdings, Inc., B-2, 3.750%, 10/09/19	5,701,144	0.6
		10,938,019	1.2
Electronics/Electrical: 14.6%			
2,927,881	Active Network, Inc., First Lien Term Loan, 5.500%, 11/18/20	2,917,510	0.3
2,686,500	Aptean Holdings, Inc., First Lien Term Loan, 5.250%, 02/26/20	2,639,486	0.3
700,000	Aptean Holdings, Inc., Second Lien Term Loan, 8.500%, 02/26/21	675,500	0.1
1,842,105	Aspect Software, Inc., Term Loan, 7.250%, 05/09/16	1,835,197	0.2
2,329,776	Avast Software, Term Loan, 4.750%, 03/21/20	2,336,571	0.3
7,862,226	Blackboard Inc., Term Loan B-3, 4.750%, 10/04/18	7,872,054	0.9

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3,792,010	Blue Coat Systems, Inc., First Lien Term Loan, 4.000%, 05/31/19	3,742,239	0.4
3,100,000	Blue Coat Systems, Inc., Second Lien Term Loan, 9.500%, 06/28/20	3,111,625	0.4
EUR 3,712,500	Dell International LLC, Euro Term Loans, 4.750%, 04/30/20	4,655,713	0.5
9,875,475	Dell International LLC, Term B Loans, 4.500%, 04/30/20	9,902,968	1.1
1,995,000	ECI, Term Loan B, 5.750%, 05/28/21	2,004,143	0.2
1,422,853	Epicor Software Corporation, Term Loan B-2, 4.000%, 05/16/18	1,420,362	0.2
3,618,450	Epiq Systems, Inc., Term Loan, 4.250%, 08/27/20	3,600,358	0.4
980,625	Eze Castle Software, Inc., Second Lien Term Loan, 7.250%, 04/04/21	968,367	0.1
987,538	Eze Castle Software, Inc., Term Loan B-1, 4.000%, 04/04/20	977,045	0.1
1,950,000	FCI International S.A.S., Term Loan B, 6.250%, 12/31/20	1,960,969	0.2
8,361,508	Freescall Semiconductor, Inc., Tranche B-4 Term Loan, 4.250%, 03/01/20	8,303,279	1.0
2,227,500	Freescall Semiconductor, Inc., Tranche B-5 Term Loan, 5.000%, 01/15/21	2,236,316	0.3
8,169,721	Go Daddy Operating Company, LLC, Term Loan, 4.750%, 05/13/21	8,155,866	0.9

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Electronics/Electrical: (continued)			
EUR 2,462,500	Greeneden U.S. Holdings II, LLC, Euro Term Loan, 4.750%, 02/08/20	\$3,075,392	0.4
2,844,469	Hyland Software, Inc., First Lien Term Loan, 4.750%, 02/19/21	2,852,024	0.3
1,868,883	Infor (US), Inc., Term Loan B5, 3.750%, 06/03/20	1,847,858	0.2
10,123,159	Kronos Incorporated, Upsized Term Loan, 4.500%, 10/30/19	10,153,529	1.2
3,840,375	M/A-COM Technology Solutions Holdings, Inc., Term Loan B, 4.500%, 05/07/21	3,840,375	0.4
EUR 595,500	Oberthur Technologies, Tranche B-1 Term Loans, 4.750%, 10/15/19	732,376	0.1
2,693,393	Oberthur Technologies, Tranche B-2 Term Loans, 4.500%, 10/15/19	2,658,043	0.3
2,014,775	Omnitracs Inc., Upsized First Lien Term Loan, 4.750%, 11/25/20	2,013,097	0.2
575,000	Omnitracs Inc., Upsized Second Lien Term Loan, 8.750%, 05/25/21	571,166	0.1
4,787,618	Open Link Financial, Inc., Term Loan, 6.250%, 10/30/17	4,790,610	0.6
8,281,558	RedPrairie Corporation, First Lien Term Loan, 6.000%, 12/21/18	7,792,946	0.9
2,374,194	RedPrairie Corporation, Second Lien Term Loan, 11.250%, 12/20/19	2,068,516	0.2
2,992,500	Skillsoft Corp., First Lien Term Loan, 5.750%, 04/28/21	2,968,452	0.3
1,000,000	(1) TIBCO Software, Inc., First Lien Term Loan, 12/05/20	982,917	0.1
1,105,263	Websense, Inc., Second Lien Term Loan, 8.250%, 12/24/20	1,096,974	0.1
2,272,334	Websense, Inc., Term Loan B, 4.500%, 06/25/20	2,259,553	0.3
9,000,000	Zebra Technologies, Term Loan B, 4.750%, 10/27/21	9,087,750	1.0
		128,107,146	14.6
Equity REITs and REOCs: 0.2%			
2,150,000	Capital Automotive L.P., Second Lien Term Loan, 6.000%, 04/29/20	2,166,125	0.2
2,726	Capital Automotive L.P., Term Loan, 4.000%, 04/10/19	2,726	0.0
		2,168,851	0.2
Financial Intermediaries: 2.1%			
1,732,468	Duff & Phelps, Add-On Term Loan, 4.500%, 04/23/20	1,729,220	0.2
3,426,722	Guggenheim Partners Investment Management Holdings, LLC, Term Loan B, 4.250%, 07/22/20	3,425,865	0.4
1,255,875	MoneyGram International, Inc., Term Loan B, 4.250%, 03/27/20	1,155,405	0.1
4,374,500	(1) Santander Asset Management, Term Loan B-1 USD, 4.250%, 11/30/20	4,407,308	0.5
EUR 992,500	Santander Asset Management, Term Loan B-2 EURO, 4.500%, 11/30/20	1,237,596	0.1
5,273,500	Trans Union LLC, Term Loan B, 4.000%, 03/21/21	5,236,148	0.6
1,468,900	Walker & Dunlop, Term Loan, 5.250%, 12/15/20	1,468,900	0.2
		18,660,442	2.1

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	Food Products: 3.6%		
6,396,174	Advance Pierre Foods, First Lien Term Loan B, 5.750%, 07/10/17	6,406,568	0.7
4,500,000	Advance Pierre Foods, Second Lien Term Loan, 9.500%, 10/10/17	4,466,250	0.5
2,040,904	Atkins Nutritionals Holdings II, Inc., First Lien Term Loan, 6.250%, 01/02/19	2,035,802	0.2
EUR 363,896	Atrium Innovations, Inc., EUR First Lien Term Loan, 4.500%, 02/04/21	448,386	0.0
497,500	Atrium Innovations, Inc., USD First Lien Term Loan, 4.250%, 02/04/21	485,684	0.1
5,523,994	CSM Bakery Supplies, First Lien Term Loan, 5.000%, 07/03/20	5,448,039	0.6
3,081,725	Del Monte Foods Consumer Products, Inc., First Lien, 4.250%, 02/18/21	2,868,571	0.3
3,700,000	Del Monte Foods Consumer Products, Inc., Second Lien, 8.250%, 08/18/21	3,228,250	0.4

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Food Products: (continued)			
6,002,231	NPC International, Term Loan, 4.000%, 12/28/18	\$5,792,153	0.7
985,000	Reddy Ice Corporation, First Lien Term Loan, 6.750%, 05/01/19	926,196	0.1
		32,105,899	3.6
Food Service: 2.7%			
12,200,000	Burger King Corporation, TL B, 4.500%, 10/27/21	12,246,799	1.4
7,810,750	CEC Entertainment, Inc., First Lien Term Loan, 4.000%, 02/14/21	7,699,689	0.9
4,071,988	P.F. Chang's China Bistro, Inc., Term Loan, 4.250%, 06/30/19	3,972,733	0.4
		23,919,221	2.7
Food/Drug Retailers: 2.5%			
2,100,000	Albertsons LLC, Term Loan B3, 4.000%, 08/11/19	2,100,876	0.2
4,900,000	Albertsons LLC, Term Loan B4, 4.500%, 08/11/21	4,921,820	0.6
2,565,903	Del Taco, Term Loan, 5.540%, 10/01/18	2,553,073	0.3
3,000,000	Portillo Restaurant Group (The), First Lien Term Loan, 4.750%, 08/04/21	2,997,501	0.3
1,025,000	Portillo Restaurant Group (The), Second Lien Term Loan, 8.000%, 08/04/22	1,026,281	0.1
1,940,250	Roundys Supermarkets, Inc., Term Loan B, 5.750%, 02/20/21	1,820,804	0.2
4,996,114	Supervalu, Term Loan, 4.500%, 03/21/19	4,981,840	0.6
1,667,932	TGI Friday's, Inc., First Lien Term Loan, 5.250%, 07/15/20	1,674,187	0.2
		22,076,382	2.5
Forest Products: 0.1%			
738,753	Xerium Technologies, Inc., Term Loan B, 6.250%, 05/01/19	739,215	0.1
Health Care: 15.5%			
3,422,750	Accellent, Inc., First Lien Term Loan, 4.500%, 03/14/21	3,392,267	0.4
1,870,313	Aegis Sciences, First Lien Term Loan, 5.500%, 02/19/21	1,877,326	0.2
1,252,688	ATI Physical Therapy, Term Loan B, 5.000%, 12/20/19	1,255,036	0.1
3,000,000	Biomet Inc., B-2, 3.660%, 07/25/17	3,000,468	0.3
2,594,000	(1) CareCore National, LLC, Term Loan B, 5.500%, 03/05/21	2,603,728	0.3
8,729,223	Catalent Pharma Solutions, Inc., USD Term Loan, 4.250%, 05/08/21	8,745,590	1.0
3,048,540	CHG Medical Staffing, Inc., New First Lien Term, 4.250%, 11/19/19	3,045,205	0.3
1,717,989	CHG Medical Staffing, Inc., Upsized Second Lien Term Loan, 9.000%, 11/19/20	1,739,464	0.2
5,679,750	CHS/Community Health Systems, Inc., Term Loan D, 4.250%, 01/27/21	5,700,163	0.7
6,371,500	Connolly / iHealth Technologies, First Lien, 5.000%, 05/12/21	6,411,322	0.7
2,000,000	Connolly / iHealth Technologies, Second Lien, 8.000%, 05/12/22	2,012,500	0.2
3,738,243	DJO Finance LLC, First Lien Term Loan, 4.250%, 09/05/17	3,738,711	0.4

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4,214,981	Envision Pharmaceutical Services, First Lien Term Loan, 5.750%, 11/04/20	4,225,519	0.5
1,407,188	Harvard Drug Group LLC, Term Loan B-1, 5.000%, 08/15/20	1,408,946	0.2
2,825,000	Healogics, Inc., First Lien Term Loan, 5.250%, 06/30/21	2,811,723	0.3
2,500,000	Healogics, Inc., Second Lien Term Loan, 9.000%, 07/01/22	2,384,375	0.3
6,139,372	Iasis Healthcare LLC, Term B-2, 4.500%, 05/03/18	6,158,557	0.7
4,900,672	(1) Ikaria Acquisition Inc., First Lien Term Loan, 5.000%, 02/05/21	4,927,013	0.6
1,350,000	Ikaria Acquisition Inc., Second Lien Term Loan, 8.750%, 02/05/22	1,366,875	0.2
4,851,278	Immucor, Inc., Term B-2 Loan, 5.000%, 08/17/18	4,872,502	0.6
5,725,314	Kinetic Concepts, Inc., E-1, 4.000%, 05/04/18	5,707,869	0.7
2,143,868	Medpace Holdings, Inc., Term loan B, 4.750%, 04/05/21	2,136,722	0.2
5,367,188	MedSolutions Holdings, Inc., Term Loan B, 7.500%, 07/08/19	5,333,643	0.6

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
	Health Care: (continued)		
8,478,750	Millennium Laboratories, LLC, Term Loan B, 5.250%, 04/15/21	\$8,510,444	1.0
2,292,029	Multiplan, Inc, Term Loan, 3.750%, 04/01/21	2,260,037	0.3
2,625,000	(1) NVA Holdings, Inc., First Lien Term Loan, 4.750%, 08/15/21	2,628,281	0.3
2,944,328	Onex Carestream Finance LP, First Lien, 5.000%, 06/07/19	2,952,425	0.3
2,942,245	Onex Carestream Finance LP, Second Lien, 9.500%, 11/30/19	2,930,294	0.3
5,000,160	Par Pharmaceutical Companies, B-2, 4.000%, 09/28/19	4,930,368	0.6
4,254,983	Pharmaceutical Product Development, Inc., Term Loan B-1, 4.000%, 12/05/18	4,250,549	0.5
2,992,500	Phillips-Medisize Corporation, First Lien Term Loan, 4.750%, 06/16/21	2,983,148	0.3
750,000	Phillips-Medisize Corporation, Second Lien Term Loan, 8.250%, 06/16/22	746,719	0.1
2,060,629	Press Ganey, First Lien, 4.250%, 04/20/18	2,058,054	0.2
2,749,445	Progressive Solutions, Inc., First Lien, 5.500%, 10/22/20	2,746,008	0.3
2,556,693	Sterigenics International LLC, Term Loan, 4.500%, 08/05/21	2,555,626	0.3
3,863,095	Surgery Center Holdings, Inc., First Lien Term Loan, 5.250%, 11/03/20	3,868,728	0.4
1,833,713	Surgical Care Affiliates LLC, Class C Term Loan, 4.000%, 06/29/18	1,816,522	0.2
541,750	Truven Health, Inc., Term Loan B, 4.500%, 05/23/19	532,947	0.1
5,589,998	United Surgical Partners International, Inc., Incremental Term Loan, 4.750%, 04/03/19	5,603,973	0.6
		136,229,647	15.5
	Home Furnishings: 1.7%		
8,481,556	AOT Bedding Super Holdings, LLC, Term Loan B, 4.250%, 10/01/19	8,480,037	1.0
3,366,563	Hillman Group (The), Inc., Term Loan B, 4.500%, 06/30/21	3,374,979	0.4
1,327,571	Hunter Fan Company, First Lien Term Loan, 6.550%, 12/31/17	1,328,401	0.1
1,974,874	Monitronics International, Inc., Term Loan B, 4.250%, 03/23/18	1,973,640	0.2
		15,157,057	1.7
	Industrial Equipment: 6.5%		
5,467,799	Accudyne Industries LLC, Term Loan, 4.000%, 12/13/19	5,357,305	0.6
4,395,552	(1) Alliance Laundry Systems LLC, First Lien Term Loan, 4.250%, 12/10/18	4,388,225	0.5
1,326,510	Ameriforge Group Inc., Upsized First Lien Term Loan, 5.000%, 12/19/19	1,312,416	0.2
3,521,687	Apex Tool Group, Term Loan B, 4.500%, 01/31/20	3,454,187	0.4
1,050,872	CeramTec GmbH, Dollar Term B-1 Loan, 4.250%, 08/30/20	1,050,215	0.1

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104,249	CeramTec GmbH, Dollar Term B-2 Loan, 4.250%, 08/30/20	104,183	0.0
314,129	CeramTec GmbH, Dollar Term B-3 Loan, 4.250%, 08/30/20	313,933	0.0
4,550,939	Doncasters Group Limited, First Lien Term Loan USD, 4.500%, 04/09/20	4,523,920	0.5
684,825	Filtration Group Corporation, First Lien Term Loan, 4.500%, 11/30/20	684,539	0.1
EUR 2,140,884	Gardner Denver, Inc., Term Loan B Euro, 4.750%, 07/30/20	2,673,423	0.3
7,197,500 (1)	Gardner Denver, Inc., Term Loan B USD, 4.250%, 07/30/20	7,032,555	0.8
6,712,200	Harvey Gulf International Marine, LLC, Upsized Term Loan B, 5.500%, 06/15/20	6,164,035	0.7
2,662,727	International Equipment Solutions, LLC, Term Loan, 6.750%, 08/31/19	2,669,384	0.3
7,165,119	Rexnord Corporation / RBS Global, Inc., First Lien Term Loan, 4.000%, 08/30/20	7,129,293	0.8
2,400,000	Sensus Metering Systems Inc., New Second Lien Term Loan, 8.500%, 05/09/18	2,343,000	0.3

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
	Industrial Equipment: (continued)		
408,701	Sensus Metering Systems Inc., Upsized First Lien Term Loan, 4.500%, 05/09/17	\$401,549	0.1
4,222,222	Signode Industrial Group, US Dollar Tranche Term Loan, 3.890%, 05/01/21	4,176,044	0.5
895,500	SunSource, First Lien Term Loan, 4.750%, 02/15/21	894,007	0.1
1,094,500	VAT Holding, Term Loan B, 4.750%, 02/28/21	1,093,816	0.1
913,100	WTG Holdings III Corp., First Lien Term Loan, 4.750%, 01/15/21	909,676	0.1
325,000	WTG Holdings III Corp., Second Lien Term Loan, 8.500%, 01/15/22	321,344	0.0
		56,997,049	6.5
	Leisure Goods/Activities/Movies: 5.4%		
7,481,250	24 Hour Fitness Worldwide, Inc, Term Loan B, 4.750%, 05/28/21	7,467,223	0.9
9,865,898	Delta2 Sarl Luxembourg (Formula One World Championship), Facility B3, 4.750%, 07/30/21	9,802,697	1.1
3,000,000	Delta2 Sarl Luxembourg (Formula One World Championship), Second Lien Facility, 7.750%, 08/08/22	2,988,750	0.3
2,955,003	Equinox Holdings, Inc., First Lien Term Loan, 4.500%, 02/01/20	2,949,462	0.3
6,480,802	FGI Operating, Fungible Term Loan B AddOn, 5.500%, 04/19/19	6,452,448	0.7
7,581,000	Fitness International, LLC., Term Loan B, 5.500%, 06/20/20	7,505,190	0.9
1,035,714	NEP/NCP Holdco, Inc., Second Lien, 9.500%, 07/23/20	1,037,009	0.1
5,371,554	NEP/NCP Holdco, Inc., Term Loan B with Add-On, 4.250%, 01/22/20	5,313,364	0.6
2,950,000	TWCC Holding Corporation, Second Lien Term Loan, 7.000%, 06/26/20	2,895,918	0.3
1,480,688	Wilton Brands, Inc., Term Loan, 7.500%, 08/31/18	1,399,250	0.2
		47,811,311	5.4
	Lodging & Casinos: 6.8%		
EUR 1,500,000	Amaya Gaming Group Inc., First Lien Euro TL, 5.250%, 07/31/21	1,866,535	0.2
11,990,049	Amaya Gaming Group Inc., First Lien Term Loan B, 5.000%, 08/21/21	11,998,790	1.4
6,000,000	Amaya Gaming Group Inc., Second Lien Term Loan, 8.000%, 07/31/22	6,110,628	0.7
1,323,250		1,329,866	0.1

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	American Casino and Entertainment Properties LLC, First Lien Term Loan, 4.500%, 07/02/19		
1,837,230	Boyd Gaming Corporation, Term Loan B, 4.000%, 08/14/20	1,823,451	0.2
500,000	Centaur Acquisition, LLC, Second Lien Term Loan, 8.750%, 02/21/20	506,250	0.1
7,046,324	CityCenter Holdings, LLC, Term Loan, 4.250%, 10/15/20	7,048,966	0.8
535,170	^(2),(3) Fontainebleau Las Vegas, LLC, Delayed Draw Term Loan, 06/06/15	153,861	0.0
1,070,339	^(2),(3) Fontainebleau Las Vegas, LLC, Term Loan, 06/06/15	307,723	0.0
1,525,969	Golden Nugget, Inc., Delayed Draw Term Loan, 5.500%, 11/21/19	1,542,182	0.2
3,560,594	Golden Nugget, Inc., Term Loan, 5.500%, 11/21/19	3,598,425	0.4
800,000	Horseshoe Baltimore, Funded Term Loan B, 8.250%, 07/02/20	808,000	0.1
2,735,036	La Quinta, First Lien Term Loan, 4.000%, 04/14/21	2,727,856	0.3
2,947,394	Peppermill Casinos, Inc., Term Loan B, 7.250%, 11/09/18	2,973,184	0.3
6,927,754	Scientific Games International, Inc., Term Loan B, 6.000%, 09/30/20	6,834,354	0.8
6,915,176	Station Casinos LLC, Term Loan, 4.250%, 02/28/20	6,874,840	0.8
3,491,250	Twin River Management Group, Inc., Term Loan B, 5.250%, 06/30/20	3,505,798	0.4
		60,010,709	6.8
	Mortgage REITs: 0.6%		
2,600,000	International Market Centers, First Lien Term Loan, 5.250%, 08/11/20	2,600,000	0.3

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Mortgage REITs: (continued)			
3,000,000	International Market Centers, Second Lien Term Loan, 8.750%, 08/11/21	\$2,985,000	0.3
		5,585,000	0.6
Nonferrous Metals/Minerals: 0.8%			
6,249,902	Fairmount Minerals, Ltd., Tranche B-2 Term Loans, 4.500%, 09/01/19	6,245,346	0.7
496,250	TMS International, Term B Loan, 4.500%, 11/01/20	495,423	0.1
		6,740,769	0.8
Oil & Gas: 1.2%			
4,053,659	Bronco Midstream Funding, LLC, Term Loan, 5.000%, 08/15/20	4,063,793	0.5
463,432	Crestwood Holdings LLC, Term Loan, 7.000%, 05/30/19	463,625	0.1
3,158,935	FTS International, Inc. (fka FracTech), Term Loan, 5.750%, 04/16/21	3,019,414	0.3
349,125	Southcross Energy Partners, L.P., Term Loan, 5.250%, 08/01/21	349,998	0.0
2,748,125	(1) Southcross Holdings L.P., Term Loan B, 6.000%, 08/04/21	2,696,598	0.3
		10,593,428	1.2
Publishing: 3.0%			
5,074,500	(2) Cengage Learning Acquisition, Inc., First Lien Term Loan, 7.000%, 03/31/20	5,090,358	0.6
720,773	Dex Media East, LLC, Term Loan, 6.000%, 12/30/16	585,028	0.1
2,457,846	Dex Media West, LLC, Term Loan, 8.000%, 12/30/16	2,216,159	0.3
301,890	(2) HIBU PLC (fka Yell Group PLC), Facility A2, 5.230%, 03/18/19	329,249	0.0
EUR26,291	(2) HIBU PLC (fka Yell Group PLC), Spanish facility, 1.500%, 03/18/19	—	0.0
1,685,841	McGraw Hill Global Education, TLB, 5.750%, 03/22/19	1,692,866	0.2
1,654,115	^(3) Nelson Canada, First Lien-C\$ 330 mm, 2.810%, 07/03/14	1,368,780	0.2
3,069,000	Penton Media, Inc., First Lien, 5.500%, 09/30/19	3,057,491	0.3
1,250,000	Penton Media, Inc., Second Lien, 9.000%, 09/30/20	1,243,750	0.1
2,486,522	R.H. Donnelley Corporation, Term Loan, 9.750%, 12/31/16	1,813,090	0.2
4,457,752	SuperMedia, Inc., Term Loan, 11.600%, 12/30/16	3,651,643	0.4
5,281,343	Tribune Company, Term Loan B, 4.000%, 12/31/20	5,268,139	0.6
		26,316,553	3.0
Radio & Television: 4.3%			
5,257,143	Cumulus Media Holdings Inc., Term Loan, 4.250%, 12/23/20	5,194,714	0.6
438,316	Hubbard Radio LLC, Tranche 1 Term Loan, 4.500%, 04/29/19	435,576	0.1

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13,921,330	Clear Channel Communications, Inc., TLE, 7.660%, 07/30/19	13,388,839	1.5
1,265,453	Learfield Communications, Inc, First Lien Term Loan, 4.500%, 10/08/20	1,267,035	0.1
812,500	Learfield Communications, Inc., Second Lien Term Loan, 8.750%, 10/08/21	810,469	0.1
3,245,120	Media General, Inc., DDTerm Loan-B, 4.250%, 07/31/20	3,252,220	0.4
1,633,333	Salem Communications Corporation, Term Loan B, 4.500%, 03/31/20	1,615,979	0.2
4,617,188	Univision Communications, Inc., Term Loan-C3, 4.000%, 03/01/20	4,579,673	0.5
7,315,903	Univision Communications, Inc., Term Loan-C4, 4.000%, 03/01/20	7,254,750	0.8
		37,799,255	4.3
	Retailers (Except Food & Drug): 14.8%		
4,856,649	99 Cents Only Stores, Term Loan Facility, 4.500%, 01/15/19	4,859,685	0.6
1,450,000	Abercrombie & Fitch Management Co., Term Loan B, 4.750%, 07/31/21	1,439,579	0.2
5,835,900	Academy Ltd., Term Loan (2012 refi), 4.500%, 08/03/18	5,836,420	0.7
EUR 2,285,000	Action Holding B.V., Facility C, 4.580%, 03/08/19	2,857,266	0.3
17,752,694	BJs Wholesale Club, First Lien Term Loan, 4.500%, 09/26/19	17,684,737	2.0

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Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Retailers (Except Food & Drug): (continued)			
4,000,000	BJs Wholesale Club, Second Lien Term Loan, 8.500%, 03/26/20	\$4,018,500	0.5
5,729,387	Burlington Coat Factory, Term Loan B, 4.250%, 08/13/21	5,708,589	0.6
5,341,511	Harbor Freight Tools USA, Inc., Term Loan, 4.750%, 07/26/19	5,360,847	0.6
6,955,921	Hudson's Bay Company, Term Loan, 5.560%, 11/04/20	6,986,353	0.8
1,990,000	J. Crew, TLB, 4.000%, 03/01/21	1,896,719	0.2
1,791,000	Lands' End, Inc., TLB, 4.250%, 04/04/21	1,761,337	0.2
4,822,400	Leslies Poolmart, Inc., Term Loan, 4.250%, 10/16/19	4,750,064	0.5
2,200,000	Mattress Firm Holding Corp., TL-B, 5.250%, 10/20/21	2,209,625	0.3
5,486,250	Men's Wearhouse, Term Loan, 4.500%, 06/18/21	5,498,254	0.6
1,980,000	National Vision, Inc., First Lien Term Loan, 4.000%, 03/13/21	1,946,588	0.2
1,300,000	National Vision, Inc., Second Lien Term Loan, 6.750%, 03/13/22	1,220,375	0.1
12,867,775	Neiman Marcus Group, Inc, Term Loan, 4.250%, 10/31/20	12,807,013	1.5
5,923,503	Ollie's Holdings, Inc., Term Loan, 4.750%, 09/28/19	5,871,672	0.7
5,551,545	OneStopPlus, First Lien Term Loan, 4.500%, 03/15/21	5,513,378	0.6
5,858,325	Party City Holdings Inc, Term Loan B, 4.000%, 07/29/19	5,811,640	0.7
3,168,170	Payless ShoeSource, First Lien Term Loan, 5.000%, 03/05/21	3,049,364	0.3
2,709,798	Pep Boys, Term Loan B, 4.250%, 10/11/18	2,704,718	0.3
3,400,000	Pilot Travel Centers LLC, TL-B, 4.250%, 10/03/21	3,417,000	0.4
1,994,962	rue21 inc., Term Loan B, 5.630%, 10/10/20	1,725,642	0.2
6,256,320	Savers, Term Loan B, 5.000%, 07/09/19	6,251,108	0.7
2,645,614	Sleepy's Holdings, LLC, Term Loan, 5.000%, 03/30/19	2,625,772	0.3
2,164,575	Stuart Weitzman Holdings, LLC, Term Loan, 4.500%, 04/08/20	2,122,636	0.2
1,741,250	Talbots Inc. (The), First Lien Term Loan, 4.750%, 03/20/20	1,697,719	0.2
4,000,000	The Gymboree Corporation, Term Loan B, 5.000%, 02/23/18	2,463,332	0.3
		130,095,932	14.8
	Steel: 0.0%		
855	FMG Resources (August 2006) Pty Ltd., Term Loan, 3.750%, 06/30/19	804	0.0
	Surface Transport: 1.0%		
2,700,000	Goodpack Ltd., First Lien Term Loan, 4.750%, 09/09/21	2,693,812	0.3
1,000,000	Goodpack Ltd., Second Lien Term Loan, 8.000%, 09/09/22	1,002,500	0.1
1,997,500	OSG Bulk Ships, Inc., First Lien Term Loan, 5.250%, 07/30/19	1,997,500	0.2
448,875	V.Group, TL B, 5.000%, 06/30/21	450,558	0.1
2,701,441	Wabash National Corporation, Term Loan B, 4.500%, 05/15/19	2,703,129	0.3
		8,847,499	1.0
	Telecommunications: 7.8%		
9,445,001	Asurion, LLC, Incremental Tranche B-1 Term Loan, 5.000%, 05/24/19	9,420,547	1.1

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1,750,000	Asurion, LLC, Second Lien Term Loan, 8.500%, 02/28/21	1,766,954	0.2
5,779,916	Avaya Inc., Term B-3 Loan, 4.650%, 10/26/17	5,628,193	0.6
4,116,307	Avaya Inc., Term B-6 Loan, 6.500%, 03/31/18	4,107,486	0.5
3,940,225	Consolidated Communications, Inc., Term Loan B, 4.250%, 12/19/20	3,960,746	0.4
571,429	Encompass Digital Media, Inc., First Lien, 5.500%, 06/05/21	574,286	0.1
4,165,086	Global Tel*Link Corporation, First Lien Term Loan, 5.000%, 05/23/20	4,143,740	0.5
1,700,000	Global Tel*Link Corporation, Second Lien Term Loan, 9.000%, 11/23/20	1,685,125	0.2
2,665,872	Hawaiian Telcom Communications, Inc., Term Loan B, 5.000%, 06/06/19	2,675,037	0.3
8,500,000	Level 3 Financing, Inc, Tranche B 2022 Term Loan, 4.500%, 01/31/22	8,545,534	1.0

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

Principal Amount†	Borrower/Tranche Description	Fair Value	Percentage of Net Assets
SENIOR LOANS*: (continued)			
Telecommunications: (continued)			
2,300,000	Level 3 Financing, Inc., Term Loan B-4, 4.000%, 01/15/20	\$2,301,916	0.3
3,801,875	Lightower Fiber Networks, First Lien Term Loan, 4.000%, 04/13/20	3,766,187	0.4
1,994,852	Securus Technologies, Inc., Upsized First Lien Term Loan, 4.750%, 04/30/20	1,979,268	0.2
3,052,127	Syniverse Holdings, Inc., Initial Term Loan, 4.000%, 04/23/19	3,005,072	0.3
5,932,612	U.S. Telepacific Corp, First Lien Term Loan, 5.750%, 02/23/17	5,936,320	0.7
1,915,375	XO Communications, First Lien Term Loan, 4.250%, 03/19/21	1,903,404	0.2
7,106,673	Zayo Group, LLC, Term Loan B, 4.000%, 07/02/19	7,105,934	0.8
		68,505,749	7.8
Utilities: 1.9%			
2,385,586	Atlantic Power Limited Partnership, Term Loan, 4.750%, 02/28/21	2,406,460	0.3
1,030,000	Energy Future Intermediate Holding Company LLC, First Lien DIP, 4.250%, 06/11/16	1,031,416	0.1
338,069 (2)	Longview Power, LLC, DIP Facility, 4.980%, 11/19/16	583,170	0.1
3,736,640 ^,(2),(3)	Longview Power, LLC, Extended Term Loan, 10/31/17	2,428,816	0.3
1,800,000 (1)	Pike Corporation, First Lien Term Loan, 09/17/21	1,806,750	0.2
2,100,000 (1)	Southeast PowerGen, LLC, Term Loan B, 11/05/21	2,110,500	0.2
2,000,000	TPF Generation Holdings, LLC, Term Loan, 4.750%, 12/31/17	1,925,000	0.2
2,550,000	TPF II Power, LLC, Term Loan, 5.500%, 09/30/21	2,572,313	0.3
2,236,187	Utility Services Associates, Term Loan, 6.750%, 10/18/19	2,234,789	0.2
		17,099,214	1.9
Total Senior Loans			
(Cost \$1,268,483,143)		1,253,810,898	142.4
OTHER CORPORATE DEBT: -%			
Publishing: -%			
639,053 (2)	HIBU PLC (fka Yell Group PLC), Facility B2, 03/18/24	-	0.0
Total Other Corporate Debt			
(Cost \$249,384)		-	0.0
Shares		Value	Percentage of Net Assets

EQUITIES AND OTHER ASSETS: 0.6%

154	@	AR Broadcasting (Warrants)	–	0.0
888,534	@,R	Ascend Media (Residual Interest)	–	0.0
3,160	@	Caribe Media Inc.	–	0.0
178,416	@	Cengage Learning	4,638,816	0.6
14,294	@	Dex Media Inc.	122,357	0.0
246,734	@	Eagle Topco 2013 LTD	–	0.0
28,660	@	Everyware Global Inc. Warrants	–	0.0
8	@	Faith Media Holdings, Inc. (Residual Interest)	65,466	0.0
92,471	@	Glodyne Techoserve, Ltd.	4,345	0.0
498,762	@	GTS Corp.	–	0.0
291	R	Lincoln Paper & Tissue, LLC	–	0.0
5,933,579	@,R	Lincoln Pulp and Eastern Fine (Residual Interest in Bankruptcy Estate)	–	0.0
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 \$7,191,236)			4,830,984	0.6
Total Investments				
(Cost \$1,275,923,763)			\$1,258,641,882	143.0
Liabilities in Excess of Other Assets			(378,323,456)	(43.0)
Net Assets			\$880,318,426	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

R Restricted Security

^ This Senior Loan Interest is non-income producing.

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

- (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 \$1,276,034,023.

Net unrealized depreciation consists of:

Gross Unrealized Appreciation	\$4,627,331
Gross Unrealized Depreciation	(22,019,472)
Net Unrealized Depreciation	\$(17,392,141)

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of November 30, 2014 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 November 30, 2014
Asset Table				
Investments, at fair value				
Equities and Other Assets	\$ 4,761,173	\$4,345	\$ 65,466	\$4,830,984
Other Corporate Debt	—	—	—	—
Senior Loans	—	1,253,810,898	—	1,253,810,898
Total Investments, at fair value	\$ 4,761,173	\$1,253,815,243	\$ 65,466	\$1,258,641,882
Other Financial Instruments+				
Unfunded commitments	—	197,852	—	197,852
Forward Foreign Currency Contracts	—	155,575	—	155,575
Total Assets	\$ 4,761,173	\$1,254,168,670	\$ 65,466	\$1,258,995,309

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Liabilities Table

Other Financial Instruments+

Forward Foreign Currency Contracts	\$ –	\$ (6,723) \$ –	\$ (6,723)
Total Liabilities	\$ –	\$ (6,723) \$ –	\$ (6,723)

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 November 30, 2014, the following forward foreign currency contracts were outstanding for the Voya Prime Rate Trust:

Counterparty	Currency	Contract Amount	Buy/Sell	Settlement Date	In Exchange For	Fair Value	Unrealized Appreciation (Depreciation)
State Street Bank	EU Euro	36,685,000	Sell	12/23/14	\$ 45,614,215	\$45,620,938	\$ (6,723)
State Street Bank	British Pound	9,086,000	Sell	12/24/14	14,346,304	14,190,729	155,575
							\$ 148,852

The following unfunded commitments were outstanding as of November 30, 2014:

Borrower	Principal Amount	Fair Value	Unrealized Appreciation/(Depreciation)
Longview Power, LLC, DIP Facility	\$ 272,899	\$ 197,852	\$ 197,852

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

The fair value of derivative instruments as of November 30, 2014 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	\$ 155,575
Total Asset Derivatives		\$ 155,575

Liability Derivatives

Foreign exchange contracts	Unrealized depreciation on forward foreign currency contracts	\$ 6,723
Total Liability Derivatives		\$ 6,723

PORTFOLIO OF INVESTMENTS

Voya Prime Rate Trust as of November 30, 2014 (Unaudited) (Continued)

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 November 30, 2014:

	State Street Bank
Assets:	
Forward foreign currency contracts	\$ 155,575
Total Assets	\$ 155,575
Liabilities:	
Forward foreign currency contracts	\$ 6,723
Total Liabilities	\$ 6,723
Net OTC derivative instruments by counterparty, at fair value	\$ 148,852
Total collateral pledged by the Trust/(Received from counterparty)	\$ –
Net Exposure⁽¹⁾	\$ 148,852

⁽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: January 23, 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: January 23, 2015

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

Date: January 23, 2015