

Voya Infrastructure, Industrials & Materials Fund
Form N-Q
January 25, 2019

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: 811-22144

Voya Infrastructure, Industrials and Materials Fund

(Exact name of registrant as specified in charter)

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

(Address of principal executive offices) (Zip code)

Huey P. Falgout, Jr., 7337 East Doubletree Ranch Road, Suite 100, Scottsdale, AZ 85258

(Name and address of agent for service)

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

Edgar Filing: Voya Infrastructure, Industrials & Materials Fund - Form N-Q

Date of fiscal year end: February 28

Date of reporting period: November 30, 2018

Item 1. Schedule of Investments

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

Voya Infrastructure, Industrials and Materials Fund

The schedules are not audited.

Voya Infrastructure, Industrials and Materials Fund **PORTFOLIO OF INVESTMENTS**
as of November 30, 2018 (Unaudited)

| Shares | | Value | Percentage of Net Assets |
|----------------------------|--|-------------------|--------------------------------|
| COMMON STOCK: 97.5% | | | |
| Australia: 1.7% | | | |
| 64,789 | AGL Energy Ltd. | \$ 893,876 | 0.3 |
| 152,907 | BHP Billiton Ltd. | 3,397,492 | 1.2 |
| 12,494 | CIMIC Group Ltd. | 372,203 | 0.2 |
| | | 4,663,571 | 1.7 |
| Canada: 2.6% | | | |
| 370,877 | Lundin Mining Corp. | 1,616,210 | 0.6 |
| 124,840 | Teck Resources Ltd. | 2,528,465 | 0.9 |
| 83,683 | TELUS Corp. | 3,003,682 | 1.1 |
| | | 7,148,357 | 2.6 |
| China: 4.7% | | | |
| 372,500 | Beijing Enterprises Holdings Ltd. | 2,194,024 | 0.8 |
| 1,510,000 | China Communications Services Corp., Ltd. - H Shares | 1,264,700 | 0.5 |
| 1,498,000 | China Railway Construction Corp. Ltd. - H Shares | 1,924,194 | 0.7 |
| 4,472,000 | China Telecom Corp., Ltd. - H Shares | 2,424,956 | 0.9 |
| 912,000 | CITIC Ltd. | 1,468,120 | 0.5 |
| 642,000 | Jiangsu Expressway Co. Ltd. - H Shares | 865,863 | 0.3 |
| 3,228,000 | Sinopec Shanghai Petrochemical Co. Ltd. - H Shares | 1,471,888 | 0.5 |
| 1,488,000 | Zhejiang Expressway Co., Ltd. - H Shares | 1,252,890 | 0.5 |
| | | 12,866,635 | 4.7 |
| Denmark: 0.4% | | | |
| 14,527 | DSV A/S | 1,112,553 | 0.4 |
| France: 6.2% | | | |
| 33,022 | Air Liquide SA | 3,996,478 | 1.5 |
| 13,447 | Alstom SA | 590,417 | 0.2 |
| 25,115 | Arkema SA | 2,383,895 | 0.9 |
| 68,471 | Edenred | 2,616,666 | 0.9 |
| 225,167 | Orange SA | 3,870,679 | 1.4 |
| 49,554 | Schneider Electric SE | 3,612,037 | 1.3 |
| | | 17,070,172 | 6.2 |
| Germany: 4.4% | | | |
| 54,866 | BASF SE | 4,012,207 | 1.4 |
| 38,490 | (1) Covestro AG | 2,229,466 | 0.8 |
| 119,762 | Deutsche Lufthansa AG | 2,930,002 | 1.1 |

Edgar Filing: Voya Infrastructure, Industrials & Materials Fund - Form N-Q

| | | | |
|-----------|---|-------------------|------------|
| 171,645 | Deutsche Telekom AG | 3,018,127 | 1.1 |
| | | 12,189,802 | 4.4 |
| | Hong Kong: 0.2% | | |
| 269,000 | NWS Holdings Ltd. | 567,139 | 0.2 |
| | Indonesia: 0.1% | | |
| 1,533,400 | Telekomunikasi Indonesia Persero Tbk PT | 396,807 | 0.1 |

| Shares | | Value | Percentage of Net Assets |
|--------|--|-------|--------------------------|
|--------|--|-------|--------------------------|

COMMON STOCK: (continued)

| | | | |
|---------------|--|--------------------|-------------|
| | Italy: 1.4% | | |
| 706,946 | Enel S.p.A. | \$3,845,845 | 1.4 |
| | Japan: 13.1% | | |
| 17,400 | Central Japan Railway Co. | 3,582,889 | 1.3 |
| 109,200 | Hitachi Ltd. | 3,180,067 | 1.1 |
| 71,200 | JSR Corp. | 1,143,002 | 0.4 |
| 200,500 | Kajima Corp. | 2,778,566 | 1.0 |
| 85,400 | Kamigumi Co., Ltd. | 1,922,921 | 0.7 |
| 172,600 | Marubeni Corp. | 1,289,808 | 0.5 |
| 137,500 | Mitsubishi Corp. | 3,716,129 | 1.3 |
| 93,200 | Nippon Electric Glass Co., Ltd. | 2,510,179 | 0.9 |
| 83,300 | Nippon Telegraph & Telephone Corp. | 3,436,212 | 1.2 |
| 126,200 | NTT DoCoMo, Inc. | 2,927,787 | 1.1 |
| 71,900 | Obayashi Corp. | 718,357 | 0.3 |
| 62,500 | Omron Corp. | 2,758,615 | 1.0 |
| 41,900 | Shin-Etsu Chemical Co., Ltd. | 3,741,716 | 1.4 |
| 56,700 | Taisei Corp. | 2,495,892 | 0.9 |
| | | 36,202,140 | 13.1 |
| | Malaysia: 0.9% | | |
| 2,158,800 | AirAsia Group Bhd | 1,593,235 | 0.6 |
| 284,000 | Tenaga Nasional BHD | 969,136 | 0.3 |
| | | 2,562,371 | 0.9 |
| | Mexico: 0.3% | | |
| 1,679,500 (2) | Cemex SA de CV | 863,112 | 0.3 |
| | Netherlands: 1.1% | | |
| 34,016 | Koninklijke DSM NV | 3,020,667 | 1.1 |
| | Singapore: 1.1% | | |
| 117,500 | Keppel Corp., Ltd. | 521,497 | 0.2 |
| 2,697,200 | Yangzijiang Shipbuilding Holdings Ltd. | 2,456,420 | 0.9 |
| | | 2,977,917 | 1.1 |
| | South Korea: 2.5% | | |

Edgar Filing: Voya Infrastructure, Industrials & Materials Fund - Form N-Q

| | | | |
|--------|---------------------------|------------------|------------|
| 7,878 | Lotte Chemical Corp. | 1,921,238 | 0.7 |
| 11,674 | Korean Air Lines Co. Ltd. | 333,095 | 0.1 |
| 3 | KT Corp. | 82 | 0.0 |
| 8,217 | SK Holdings Co. Ltd. | 2,069,204 | 0.8 |
| 9,542 | SK Telecom Co., Ltd. | 2,469,772 | 0.9 |
| | | 6,793,391 | 2.5 |

Spain: 0.3%

| | | | |
|--------|--|----------------|------------|
| 23,529 | ACS Actividades de Construccion y Servicios SA | 904,465 | 0.3 |
|--------|--|----------------|------------|

Sweden: 2.8%

| | | | |
|---------|---------------------|------------------|------------|
| 21,061 | Boliden AB | 472,796 | 0.2 |
| 191,135 | Sandvik AB | 2,838,565 | 1.0 |
| 96,158 | SKF AB - B Shares | 1,521,618 | 0.5 |
| 215,891 | Volvo AB - B Shares | 3,012,409 | 1.1 |
| | | 7,845,388 | 2.8 |

Voya Infrastructure, Industrials and Materials Fund PORTFOLIO OF INVESTMENTS
as of November 30, 2018 (Unaudited) (Continued)

| Shares | | Value | Percentage of Net Assets |
|----------------------------------|---|-------------------|--------------------------------|
| COMMON STOCK: (continued) | | | |
| Switzerland: 0.3% | | | |
| 3,665 | (2) Garrett Motion, Inc. | \$42,147 | 0.0 |
| 1,334 | Swisscom AG | 640,766 | 0.3 |
| | | 682,913 | 0.3 |
| Taiwan: 1.2% | | | |
| 5,112,000 | AU Optronics Corp. | 2,096,178 | 0.8 |
| 137,000 | General Interface Solution Holding Ltd. | 462,334 | 0.2 |
| 260,000 | Zhen Ding Technology Holding Ltd. | 664,279 | 0.2 |
| | | 3,222,791 | 1.2 |
| Turkey: 0.5% | | | |
| 399,491 | (2) Turk Hava Yollari | 1,302,671 | 0.5 |
| United Kingdom: 6.1% | | | |
| 139,619 | Anglo American PLC | 2,812,569 | 1.0 |
| 105,261 | Ashtead Group PLC | 2,373,415 | 0.9 |
| 1,650,628 | Centrica PLC | 2,907,836 | 1.0 |
| 190,997 | CNH Industrial NV | 1,871,768 | 0.7 |
| 42,766 | Intertek Group PLC | 2,568,530 | 0.9 |
| 454,637 | Royal Mail PLC | 1,859,990 | 0.7 |
| 103,653 | TechnipFMC PLC | 2,393,348 | 0.9 |
| | | 16,787,456 | 6.1 |
| United States: 45.6% | | | |
| 242,704 | AES Corp. | 3,759,485 | 1.4 |
| 8,035 | Air Products & Chemicals, Inc. | 1,292,590 | 0.5 |
| 2,877 | Albemarle Corp. | 277,113 | 0.1 |
| 53,274 | Ameren Corp. | 3,655,662 | 1.3 |
| 45,800 | American Electric Power Co., Inc. | 3,560,492 | 1.3 |
| 42,630 | Ametek, Inc. | 3,130,321 | 1.1 |
| 22,862 | Amphenol Corp. | 2,010,484 | 0.7 |
| 105,729 | AT&T, Inc. | 3,302,974 | 1.2 |
| 9,764 | Boeing Co. | 3,385,765 | 1.2 |
| 11,736 | CDW Corp. | 1,087,693 | 0.4 |
| 30,839 | Centerpoint Energy, Inc. | 863,800 | 0.3 |
| 66,586 | Chemours Co. | 1,896,369 | 0.7 |
| 180,299 | Cisco Systems, Inc. | 8,630,913 | 3.1 |
| 61,775 | (2) Copart, Inc. | 3,161,645 | 1.1 |

Edgar Filing: Voya Infrastructure, Industrials & Materials Fund - Form N-Q

| | | | |
|--------|-------------------------------|-----------|-----|
| 38,339 | CSX Corp. | 2,784,562 | 1.0 |
| 34,427 | DTE Energy Co. | 4,122,289 | 1.5 |
| 44,706 | Eaton Corp. PLC | 3,439,680 | 1.2 |
| 92,706 | Exelon Corp. | 4,300,631 | 1.6 |
| 6,840 | General Dynamics Corp. | 1,264,648 | 0.5 |
| 85,398 | Halliburton Co. | 2,684,059 | 1.0 |
| 73,120 | (2) HD Supply Holdings, Inc. | 2,917,488 | 1.1 |
| 12,489 | Helmerich & Payne, Inc. | 756,833 | 0.3 |
| 36,658 | Honeywell International, Inc. | 5,379,562 | 2.0 |
| 34,804 | Ingersoll-Rand PLC - Class A | 3,602,910 | 1.3 |
| 29,826 | Kansas City Southern | 3,073,569 | 1.1 |
| 81,048 | Kinder Morgan, Inc. | 1,383,489 | 0.5 |
| 15,789 | L3 Technologies, Inc. | 2,893,966 | 1.0 |
| 15,075 | Lockheed Martin Corp. | 4,528,982 | 1.6 |
| 35,151 | Manpowergroup, Inc. | 2,853,558 | 1.0 |
| 28,709 | NextEra Energy, Inc. | 5,216,712 | 1.9 |
| 57,291 | Nucor Corp. | 3,460,949 | 1.3 |

| Shares | | Value | Percentage of Net Assets |
|------------------------------------|---|--------------------|--------------------------|
| COMMON STOCK: (continued) | | | |
| United States: (continued) | | | |
| 11,318 | Oneok, Inc. | \$695,265 | 0.3 |
| 48,590 | Owens Corning, Inc. | 2,533,969 | 0.9 |
| 28,632 | Packaging Corp. of America | 2,800,782 | 1.0 |
| 19,001 | Parker Hannifin Corp. | 3,268,932 | 1.2 |
| 13,199 | Roper Technologies, Inc. | 3,927,890 | 1.4 |
| 22,301 | Schlumberger Ltd. | 1,005,775 | 0.4 |
| 72,758 | Steel Dynamics, Inc. | 2,561,082 | 0.9 |
| 16,485 | (2) T-Mobile US, Inc. | 1,128,398 | 0.4 |
| 19,500 | (2) United Rentals, Inc. | 2,284,035 | 0.8 |
| 63,878 | Verizon Communications, Inc. | 3,851,843 | 1.4 |
| 24,970 | (2) WABCO Holdings, Inc. | 3,032,607 | 1.1 |
| 43,512 | Waste Management, Inc. | 4,079,250 | 1.5 |
| | | 125,849,021 | 45.6 |
| | Total Common Stock (Cost \$258,629,402) | 268,875,184 | 97.5 |
| EXCHANGE-TRADED FUNDS: 1.9% | | | |
| 34,232 | iShares Global Infrastructure ETF | 1,414,466 | 0.5 |
| 54,829 | iShares MSCI ACWI ETF | 3,828,709 | 1.4 |
| | Total Exchange-Traded Funds (Cost \$5,368,003) | 5,243,175 | 1.9 |
| PREFERRED STOCK: 0.7% | | | |
| Brazil: 0.7% | | | |
| 154,800 | Telefonica Brasil SA | 1,841,828 | 0.7 |

Edgar Filing: Voya Infrastructure, Industrials & Materials Fund - Form N-Q

| | | | |
|---|--|----------------------|---------------|
| Total Preferred Stock (Cost \$2,226,784) | | 1,841,828 | 0.7 |
| Total Long-Term Investments (Cost \$266,224,189) | | 275,960,187 | 100.1 |
| SHORT-TERM INVESTMENTS: 0.5% | | | |
| Mutual Funds: 0.5% | | | |
| 1,494,000 (3) Shares, 2.100% (Cost \$1,494,000) | Goldman Sachs Financial Square Government Fund - Institutional | 1,494,000 | 0.5 |
| Total Short-Term Investments (Cost \$1,494,000) | | 1,494,000 | 0.5 |
| Total Investments in Securities (Cost \$267,718,189) | | \$277,454,187 | 100.6 |
| Liabilities in Excess of Other Assets | | (1,546,861) | (0.6) |
| Net Assets | | \$275,907,326 | 100.0 |

Voya Infrastructure, Industrials and Materials Fund **PORTFOLIO OF INVESTMENTS**
as of November 30, 2018 (Unaudited) (Continued)

(1) Securities with purchases pursuant to Rule 144A or section 4(a)(2), under the Securities Act of 1933 and may not be resold subject to that rule except to qualified institutional buyers.

(2) Non-income producing security.

(3) Rate shown is the 7-day yield as of November 30, 2018.

| Industry Diversification | Percentage of Net Assets | |
|---------------------------------------|-------------------------------------|---|
| Industrials | 17.2 | % |
| Electric Utilities | 6.2 | |
| Utilities | 4.3 | |
| Materials | 4.0 | |
| Integrated Telecommunication Services | 3.7 | |
| Telecommunications | 3.6 | |
| Industrial Conglomerates | 3.4 | |
| Aerospace & Defense | 3.1 | |
| Communications Equipment | 3.1 | |
| Telecommunication Services | 3.0 | |
| Specialty Chemicals | 3.0 | |
| Electrical Components & Equipment | 2.4 | |
| Engineering&Construction | 2.4 | |
| Oil & Gas Equipment & Services | 2.3 | |
| Steel | 2.2 | |
| Commercial Services | 2.1 | |
| Chemicals | 2.0 | |
| Wireless Telecommunication Services | 2.0 | |
| Exchange-Traded Funds | 1.9 | |
| Diversified Metals & Mining | 1.8 | |
| Industrial Machinery | 1.7 | |
| Information Technology | 1.7 | |
| Electronics | 1.5 | |
| Multi-Utilities | 1.5 | |
| Diversified Chemicals | 1.4 | |
| Industrial Gases | 1.5 | |
| Transportation | 1.4 | |
| Trading Companies & Distributors | 1.3 | |
| Construction Machinery & Heavy Trucks | 1.3 | |
| Electrical Equipment | 1.2 | |
| Electronic Equipment & Instruments | 1.1 | |
| Road & Rail | 1.1 | |
| Distribution/Wholesale | 1.1 | |

Edgar Filing: Voya Infrastructure, Industrials & Materials Fund - Form N-Q

| | | |
|--|--------------|----------|
| Paper Packaging | 1.0 | |
| Railroads | 1.0 | |
| Computers | 1.0 | |
| Shipbuilding | 0.9 | |
| Electronic Equipment, Instruments & Components | 0.7 | |
| Construction & Engineering | 0.7 | |
| Agricultural & Farm Machinery | 0.7 | |
| Airlines | 0.6 | |
| Oil & Gas Storage & Transportation | 0.5 | |
| Internet | 0.4 | |
| Gas | 0.3 | |
| Building Materials | 0.3 | |
| Energy | 0.3 | |
| Mining | 0.2 | |
| Auto Parts&Equipment | 0.0 | |
| Short-Term Investments | 0.5 | |
| Liabilities in Excess of Other Assets | (0.6 |) |
| Net Assets | 100.0 | % |

Voya Infrastructure, Industrials and Materials Fund **PORTFOLIO OF INVESTMENTS**
as of November 30, 2018 (Unaudited) (Continued)

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of November 30, 2018 in valuing the assets and liabilities:

| | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs# (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value at November 30, 2018 |
|-----------------------------------|--|---|--|--|
| Asset Table | | | | |
| Investments, at fair value | | | | |
| Common Stock | | | | |
| Australia | \$ – | \$4,663,571 | \$ – | \$ 4,663,571 |
| Canada | 7,148,357 | – | – | 7,148,357 |
| China | – | 12,866,635 | – | 12,866,635 |
| Denmark | – | 1,112,553 | – | 1,112,553 |
| France | – | 17,070,172 | – | 17,070,172 |
| Germany | – | 12,189,802 | – | 12,189,802 |
| Hong Kong | – | 567,139 | – | 567,139 |
| Indonesia | – | 396,807 | – | 396,807 |
| Italy | – | 3,845,845 | – | 3,845,845 |
| Japan | – | 36,202,140 | – | 36,202,140 |
| Malaysia | – | 2,562,371 | – | 2,562,371 |
| Mexico | 863,112 | – | – | 863,112 |
| Netherlands | – | 3,020,667 | – | 3,020,667 |
| Singapore | – | 2,977,917 | – | 2,977,917 |
| South Korea | – | 6,793,391 | – | 6,793,391 |
| Spain | – | 904,465 | – | 904,465 |
| Sweden | – | 7,845,388 | – | 7,845,388 |
| Switzerland | 42,147 | 640,766 | – | 682,913 |
| Taiwan | – | 3,222,791 | – | 3,222,791 |
| Turkey | – | 1,302,671 | – | 1,302,671 |
| United Kingdom | 2,393,348 | 14,394,108 | – | 16,787,456 |
| United States | 125,849,021 | – | – | 125,849,021 |
| Total Common Stock | 136,295,985 | 132,579,199 | – | 268,875,184 |
| Exchange-Traded Funds | 5,243,175 | – | – | 5,243,175 |
| Preferred Stock | 1,841,828 | – | – | 1,841,828 |
| Short-Term Investments | 1,494,000 | – | – | 1,494,000 |
| Total Investments, at fair value | \$ 144,874,988 | \$ 132,579,199 | \$ – | \$ 277,454,187 |
| Liabilities Table | | | | |

Other Financial Instruments+

| | | | | |
|-------------------|------|----------------|------|----------------|
| Written Options | \$ – | \$(1,865,070) | \$ – | \$(1,865,070) |
| Total Liabilities | \$ – | \$(1,865,070) | \$ – | \$(1,865,070) |

Other Financial Instruments may include open forward foreign currency contracts, futures, centrally cleared swaps, OTC swaps and written options. Forward foreign currency contracts, futures and centrally cleared swaps are valued at the unrealized gain (loss) on the instrument. OTC swaps and written options are valued at the fair value of the instrument.

The earlier close of the foreign markets gives rise to the possibility that significant events, including broad market moves, may have occurred in the interim and may materially affect the value of those securities. To account for this, the Fund may frequently value many of its foreign equity securities using fair value prices based on third party vendor modeling tools to the extent available. Accordingly, a portion of the Fund's investments are categorized as Level 2 investments.

At November 30, 2018, the following OTC written equity options were outstanding for Voya Infrastructure, Industrials and Materials Fund:

| Description | Counterparty | Put/Call | Expiration Date | Exercise Price | | Number of Contracts | Notional Amount | Premiums Received | Fair Value |
|--|---------------------|----------|-----------------|----------------|-----|---------------------|-----------------|-------------------|--------------|
| Industrial Select Sector SPDR® Fund | BNP Paribas S.A. | Call | 01/03/19 | 71.840 | USD | 384,187 | 27,868,925 | \$570,710 | \$(745,025) |
| iShares MSCI EAFE ETF | Credit Suisse AG | Call | 12/20/18 | 62.890 | USD | 604,230 | 37,927,517 | 598,490 | (370,736) |

Voya Infrastructure, Industrials and Materials Fund PORTFOLIO OF INVESTMENTS
as of November 30, 2018 (Unaudited) (Continued)

| Description | Counterparty | Put/Call | Expiration Date | Exercise Price | | Number of Contracts | Notional Amount | Premiums Received | Fair Value |
|------------------------------------|------------------|----------|-----------------|----------------|-----|---------------------|-----------------|-------------------|---------------|
| iShares MSCI Emerging Markets ETF | Citibank N.A. | Call | 12/20/18 | 40.820 | USD | 372,366 | 8,352,879 | \$370,132 | \$(407,621) |
| Materials Select Sector SPDR® Fund | BNP Paribas S.A. | Call | 01/03/19 | 54.700 | USD | 262,530 | 14,336,763 | 310,310 | (341,688) |
| | | | | | | | | \$1,849,642 | \$(1,865,070) |

Currency Abbreviations
USD-United States Dollar

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

The fair value of derivative instruments as of November 30, 2018 was as follows:

| | | Fair Value |
|---|-------------------------------|--------------------|
| Derivatives not accounted for as hedging instruments | | |
| <u>Liability Derivatives</u> | <u>Instrument Type</u> | |
| Equity contracts | Written options | \$1,865,070 |
| Total Liability Derivatives | | \$1,865,070 |

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, 2018:

Totals

Edgar Filing: Voya Infrastructure, Industrials & Materials Fund - Form N-Q

| | BNP Paribas S.A. | Citibank N.A. | Credit Suisse AG | |
|--|---------------------|------------------|---------------------|-----------------|
| Liabilities: | | | | |
| Written options | \$ 1,086,713 | \$ 407,621 | \$ 370,736 | \$ 1,865,070 |
| Total Liabilities | \$ 1,086,713 | \$ 407,621 | \$ 370,736 | \$ 1,865,070 |
| Net OTC derivative instruments by counterparty, at fair value | \$ (1,086,713 |) \$ (407,621 |) \$ (370,736 |) (1,865,070) |
| Total collateral pledged by the Fund/(Received from counterparty) | \$ - | \$ - | \$ - | \$ - |
| Net Exposure⁽¹⁾ | \$ (1,086,713 |) \$ (407,621 |) \$ (370,736 |) \$(1,865,070) |

(1) Positive net exposure represents amounts due from each respective counterparty. Negative exposure represents amounts due from the Fund.

At November 30, 2018, the aggregate cost of securities and other investments and the composition of unrealized appreciation and depreciation of securities and other investments at period end were:

Cost for federal income tax purposes was \$266,009,854.

Net unrealized appreciation consisted of:

| | |
|-------------------------------|---------------|
| Gross Unrealized Appreciation | \$ 34,045,446 |
| Gross Unrealized Depreciation | (24,359,761) |
| Net Unrealized Appreciation | \$ 9,685,685 |

Item 2. Controls and Procedures.

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 (a) 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.

There were no significant changes in the registrant's internal controls over financial reporting that occurred during (b) 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 Infrastructure, Industrials and Materials Fund

By /s/ Michael Bell
Michael Bell
Chief Executive Officer

Date: January 25, 2019

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

By /s/ Michael Bell
Michael Bell
Chief Executive Officer

Date: January 25, 2019

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

Date: January 25, 2019