

MASSMUTUAL CORPORATE INVESTORS

Form N-Q

November 28, 2005

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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 811-02183

MassMutual Corporate Investors

(Exact name of registrant as specified in charter)

1500 Main Street, Suite 600, Springfield, MA 01115

(Address of principal executive offices) (Zip code)

Stephen L. Kuhn, Vice President and Secretary,
1500 Main Street, Suite 2800, Springfield, MA 01115

(Name and address of agent for service)

Registrant's telephone number, including area code: 413-226-1000

Date of fiscal year end: 12/31

Date of reporting period: 09/30/05

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ITEM 1. SCHEDULE OF INVESTMENTS.

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CONSOLIDATED SCHEDULE OF INVESTMENTS
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
	-----	-----
CORPORATE RESTRICTED SECURITIES - 71.51%: (A)		
PRIVATE PLACEMENT INVESTMENTS - 63.46%		
A T I ACQUISITION COMPANY		
A for-profit post-secondary school serving students in Texas, Florida and Arizona.		
12% Senior Subordinated Note due 2012	\$ 2,125,000	04/08/04
Warrant, exercisable until 2012, to purchase common stock at \$.02 per share (B)	2,323 shs.	04/08/04
A W C HOLDING COMPANY		
A manufacturer and distributor of aluminum and vinyl windows and doors in the Southwest and Southeast regions of the U.S.		
12% Senior Subordinated Note due 2012	\$ 2,125,000	05/18/04
Limited Partnership interest of AWC Investments, LLC (B)	250 uts.	05/18/04
ADORN, INC.		
A manufacturer of wall panels, cabinets, moldings and countertops for houses and recreational vehicles.		
12.5% Subordinated Note due 2010	\$ 2,125,000	02/29/00
Warrant, exercisable until 2010, to purchase common stock at \$.02 per share (B)	364 shs.	02/29/00
AMERCABLE, INC.		
A manufacturer of electric power, instrumentation and control cables, primarily for the mining and oil and gas industries.		
12% Senior Subordinated Note due 2013	\$ 2,046,296	04/08/05
Limited Partnership Interest (B)	79 uts.	04/07/05
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	125 shs.	04/08/05
AMERICA'S BODY COMPANY, INC./LCP HOLDING CO.		
A designer and manufacturer of commercial work vehicles.		
12% Preferred Stock Series C (B)	395 shs.	12/16/03
Warrant, exercisable until 2007, to purchase common stock at \$.01 per share (B)	80 shs.	*
AMERICAN HOSPICE MANAGEMENT HOLDING LLC		
A for-profit hospice care provider in the United States.		
12% Senior Subordinated Note due 2010	\$ 2,125,000	01/22/04

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Preferred Class A Unit (B)	2,525 uts.	01/22/04
Common Class B Unit (B)	3,042 uts.	01/22/04

*11/02/98 and 12/16/03.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
 September 30, 2005
 (Unaudited)

	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	-----	-----
ARROW TRU-LINE HOLDINGS, INC.		
A manufacturer of hardware for residential and commercial overhead garage doors in North America.		
12% Senior Subordinated Note due 2012	\$ 1,627,660	05/18/05
Common Stock (B)	497 shs.	05/18/05
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	130 shs.	05/18/05
AUGUSTA SPORTSWEAR HOLDING CO.		
A manufacturer and distributor of athletic apparel, activewear and team uniforms.		
12% Senior Subordinated Note due 2012	\$ 1,686,800	12/31/04
Common Stock (B)	493 shs.	*
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	137 shs.	12/31/04
BEACON MEDICAL PRODUCTS, INC.		
A designer, manufacturer and marketer of medical air and gas distribution systems.		
Senior Secured Floating Rate Revolving Credit Facility due 2007	\$ 230,636	04/09/02
Senior Secured Tranche A Floating Rate Note due 2008	\$ 696,414	04/09/02
12% Senior Secured Note due 2010	\$ 721,196	04/09/02
Limited Partnership Interest of Riverside Capital Appreciation Fund IV, L.P. (B)	11.16% int.	04/09/02
Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B)	1,390 shs.	04/09/02
BETA BRANDS LTD		
A manufacturer of hard candy and chocolate-coated products sold primarily to the Canadian market.		
5% Promissory Note due 2009 (B)	\$ 195,498	03/31/04
Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B)	4,895 shs.	03/31/04

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BETTER MINERALS & AGGREGATES

A producer of high grade industrial and specialty silica sands.

14% Redeemable Preferred Stock (B)	997 shs.	09/30/99
Convertible Preferred Stock Series A and B, convertible into common stock at \$9.26 per share (B)	126,003 shs.	12/19/96
Common Stock (B)	20,027 shs.	09/30/99
Warrants, exercisable until 2005 and 2010, to purchase common stock at \$.01 per share (B)	11,399 shs.	**

*12/31/04 and 03/31/05.

**12/19/96 and 09/30/99.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	-----	-----
 C & J SPEC-RENT SERVICES, INC.		
A provider of coiled tubing and pressure pumping services to the oil and gas industry in Texas and Louisiana.		
10% Senior Secured Term Note due 2012	\$ 1,551,492	08/12/05
14% Senior Subordinated Note due 2013	\$ 1,128,358	08/12/05
Common Stock (B)	470,150 shs.	08/12/05
Warrants, exercisable until 2013, to purchase common stock at \$.01 per share (B)	86,716 shs.	08/12/05
 C & M CONVEYOR, INC.		
A manufacturer and supplier of material handling systems to the corrugated sheet and container industry.		
9.5% Senior Secured Term Note due 2007	\$ 759,036	09/13/02
11% Senior Subordinated Note due 2010	\$ 838,102	09/13/02
Common Stock (B)	316,265 shs.	09/13/02
Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B)	137,175 shs.	09/13/02
 CAINS FOODS, L.P.		
A producer of mayonnaise and sauce products for both the retail and food service markets.		
Limited Partnership Interest (B)	117 uts.	09/29/95
 CAPESUCCESS LLC		
A provider of diversified staffing services.		
Preferred Membership Interests (B)	1,882 uts.	04/29/00
Common Membership Interests (B)	24,318 uts.	04/29/00

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CAPITAL SPECIALTY PLASTICS, INC.

A producer of desiccant strips used for packaging pharmaceutical products.

Common Stock (B)	109 shs.	*
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COEUR, INC.

A producer of proprietary, disposable power injection syringes.

8.75% Senior Secured Term Note due 2010	\$ 570,652	04/30/03
11.5% Senior Subordinated Note due 2011	\$ 424,819	04/30/03
Common Stock (B)	126,812 shs.	04/30/03
Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B)	87,672 shs.	04/30/03

*12/30/97 and 05/29/99.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
September 30, 2005
(Unaudited)

	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	-----	-----

COINING CORPORATION OF AMERICA LLC

A manufacturer of close tolerance parts and metal stampings.

Senior Secured Floating Rate Revolving Credit Facility due 2006	\$ 162,037	01/07/02
Senior Secured Floating Rate Tranche A Note due 2007	\$ 889,517	06/26/01
13% Senior Secured Tranche B Note due 2006	\$ 648,148	06/26/01
Limited Partnership Interest (B)	6.38% int.	06/26/01
Warrant, exercisable until 2008, to purchase common stock at \$.01 per share (B)	107,036 shs.	06/26/01

CONNOR SPORT COURT INTERNATIONAL, INC.

A designer and manufacturer of outdoor and indoor synthetic sports flooring and other temporary flooring products.

12% Senior Subordinated Note due 2012	\$ 2,001,121	*
Limited Partnership Interest (B)	189,585 uts.	**
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	174 shs.	*

CONSOLIDATED FOUNDRIES HOLDINGS

A manufacturer of engineered cast metal components for the global aerospace and defense industries.

12% Senior Subordinated Note due 2013	\$ 2,185,714	06/15/05
Common Stock (B)	364 shs.	06/15/05
Warrant, exercisable until 2013, to purchase		

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common stock at \$.01 per share (B) 103 shs. 06/15/05

COREPHARMA LLC

A manufacturer of oral dose generic pharmaceuticals targeted at niche applications.

12% Senior Subordinated Note due 2013 \$ 2,550,000 08/04/05

Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B) 20 shs. 08/04/05

CORVEST GROUP, INC.

A manufacturer and distributor of promotional products.

12% Senior Subordinated Note due 2007 \$ 3,863,636 ***

Common Stock (B) 56 shs. ***

Limited Partnership Interest (B) 19.32% int. ***

Warrant, exercisable until 2007, to purchase common stock at \$.01 per share (B) 324 shs. ***

*08/12/04 and 01/18/05.

**08/12/04 and 01/14/05.

***03/05/99 and 03/24/99.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
September 30, 2005
(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
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DELSTAR HOLDING CORPORATION

A manufacturer of plastic netting for a wide variety of industries.

Convertible Preferred Stock, convertible into common stock at \$10 per share (B) 3,514 shs. 10/05/01

Convertible Preferred Stock, convertible into common stock at \$11.84 per share (B) 412 shs. 09/16/04

DEXTER MAGNETICS TECHNOLOGIES, INC.

A designer, fabricator, assembler and distributor of industrial magnets and subassemblies in North America and Europe.

Common Stock (B) 585 shs. 07/19/01

Warrant, exercisable until 2006, to purchase common stock at \$.01 per share (B) 297 shs. 07/19/01

DIRECTED ELECTRONICS, INC.

A designer and distributor of brand name automotive

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security systems, audio products and installation accessories.

Class A Common Stock (B)	5,612 shs.	09/15/05
Class B Common Stock (B)	36,633 shs.	12/22/99
Limited Partnership Interest (B)	8.70% int.	*
Warrant, exercisable until 2007, to purchase common stock at \$.01 per share (B)	48,569 shs.	12/22/99

DIVERSCO, INC./DHI HOLDINGS, INC.

A contract provider of janitorial and equipment maintenance services and temporary production labor to industrial customers.

Membership Interests of MM/Lincap Diversco Investments Ltd. LLC (B)	27.19% int.	8/27/98
Preferred Stock (B)	3,278 shs.	12/14/01
Warrants, exercisable until 2011, to purchase common stock of DHI Holdings, Inc. at \$.01 per share (B)	13,352 shs.	**

DWYER GROUP, INC.

A franchiser of a variety of home repair services.

14% Senior Subordinated Note due 2011	\$ 1,859,375	10/30/03
Common Stock (B)	6,906 shs.	***
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	2,034 shs.	10/30/03

*12/22/99 and 09/14/05.

**10/24/96 and 08/28/98.

***10/30/03 and 01/02/04.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
	-----	-----
E X C ACQUISITION CORPORATION		
A manufacturer of pre-filled syringes and pump systems used for intravenous drug delivery.		
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	22 shs.	06/28/04
EAGLE PACK PET FOODS, INC.		
A manufacturer of premium pet food sold through independent pet stores.		
14% Senior Subordinated Note due 2011	\$ 1,062,500	09/24/04
Warrant, exercisable until 2011, to purchase common stock at \$.02 per share (B)	4,085 shs.	09/24/04

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EAST RIVER VENTURES I, L.P.

An acquirer of controlling or substantial interests in other entities.

Limited Partnership Interest (B)	0.14% int.	01/01/01
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ENZYMATIC THERAPY, INC

A manufacturer and distributor of branded natural medicines and nutritional supplements

Limited Partnership Interest (B)	1.32% int.	03/30/00
Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B)	29,117 shs.	03/30/00

EURO-PRO CORPORATION

A designer, marketer and distributor of floor care, steam cleaning and small kitchen products and appliances.

13.25% Senior Subordinated Note due 2011	\$ 2,125,000	09/09/03
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	43,878 shs.	09/09/03

EVANS CONSOLES, INC.

A designer and manufacturer of consoles and control center systems.

Limited Partnership Interest of CM Equity Partners (B)	2.24% int.	02/11/98
Common Stock (B)	90,000 shs.	05/06/04

HIGHGATE CAPITAL LLC

An acquirer of controlling or substantial interests in manufacturing and marketing entities.

Series A Preferred Units (B)	1.19% int.	07/21/94
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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
September 30, 2005
(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
	-----	-----

HOME DECOR HOLDING COMPANY

A designer, manufacturer and marketer of framed art and wall decor products.

12.5% Senior Subordinated Note due 2012	\$ 2,043,269	*
Common Stock(B)	63 shs.	*
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	200 shs.	*

HUSSEY SEATING CORPORATION

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A manufacturer of spectator seating products.

Senior Secured Floating Rate Revolving Note due 2006	\$ 1,544,856	06/12/96
Senior Secured Floating Rate Note due 2006	\$ 365,625	**
12% Senior Subordinated Note due 2006	\$ 1,350,000	03/31/03
Common Stock (B)	4,771 shs.	03/12/04

INTEGRATION TECHNOLOGY SYSTEMS, INC.

A manufacturer of steel protective computer and network systems for the industrial and office environments.

12% Senior Secured Note due 2006	\$ 1,644,444	03/01/04
Common Stock (B)	228 shs.	06/01/00

ITC^DELTACOM, INC.

A provider of integrated communications services in the southeastern United States.

Senior Secured Floating Rate Note due 2009	\$ 2,207,053	07/26/05
Senior Secured Floating Rate Note due 2009	\$ 342,947	07/26/05
Warrant, exercisable until 2009, to purchase convertible preferred stock at \$.01 per share (B)	102,884 shs.	07/26/05

JASON, INC.

A diversified manufacturing company serving various industrial markets.

13% Senior Subordinated Note due 2008	\$ 963,687	08/04/00
14% Cumulative Redeemable Preferred Stock Series A (B) Limited Partnership Interests of Saw Mill Capital Fund II, L.P. (B)	289 shs.	08/04/00
Warrants, exercisable until 2008 and 2009, to purchase common stock at \$.01 per share (B)	2.50% int.	08/03/00
	50,870 shs.	08/04/00

JUSTRITE MANUFACTURING ACQUISITION CO.

A manufacturer of safety products such as storage cabinets and containers.

12% Senior Subordinated Note due 2011	\$ 1,593,750	12/15/04
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	1,121 shs.	12/15/04

*06/30/04 and 08/19/04.

**06/12/96 and 08/03/01.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
	-----	-----
CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)		

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KEEPSAKE QUILTING, INC.

A seller of quilting fabrics, books, patterns, kits and notions to consumers.

Senior Secured Floating Rate Revolving Note due 2005	\$ 36,693	06/16/00
Senior Secured Floating Rate Tranche A Note due 2007	\$ 481,593	06/16/00
12% Senior Secured Tranche B Note due 2008	\$ 550,392	06/16/00
Limited Partnership Interest of Riverside XVI Holding Company, L.P. (B)	5.29% int.	06/12/00
Warrant, exercisable until 2008, to purchase common stock at \$.01 per share (B)	1,108 shs.	06/12/00

KELE AND ASSOCIATES, INC.

A distributor of building automation control products.

12% Senior Subordinated Note due 2012	\$ 1,831,548	02/27/04
Common Stock (B)	35 shs.	02/27/04
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	11 shs.	02/27/04

KENAN-ADVANTAGE TRANSPORT COMPANY

A transporter of light petroleum, petrochemicals, lubricants and residual fuels.

12.5% Senior Subordinated Note due 2009	\$ 1,817,435	04/30/01
Preferred Stock (B)	307 shs.	04/30/01
Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B)	269 shs.	04/30/01

KEYSTONE NORTH AMERICA, INC.

An operator of funeral homes in North America.

Common Stock (B)	49,216 shs.	02/08/05
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LIH INVESTORS, L.P.

A manufacturer and marketer of a broad line of external accessories for new and used sport utility vehicles, trucks and vans.

12.5% Senior Subordinated Note due 2008	\$ 3,845,000	*
Common Stock (B)	5,800 shs.	*
Warrant, exercisable until 2006, to purchase common stock at \$.11 per share (B)	15,572 shs.	*

MAVERICK ACQUISITION COMPANY

A manufacturer of capsules that cover the cork and neck of wine bottles.

Senior Secured Floating Rate Tranche A Note due 2010	\$ 763,992	09/03/04
12% Senior Secured Tranche B Note due 2011	\$ 313,433	09/03/04
Limited Partnership Interest (B)	7.84% int.	09/03/04
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	425 shs.	09/03/04

*12/23/98 and 01/28/99.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	Shares, Units, Warrants, Ownership or Principal Amount -----	Acquisition Date -----
MAXON CORPORATION		
A manufacturer of industrial combustion equipment and related shut-off valves and control valves.		
12% Senior Subordinated Note due 2012	\$ 962,215	09/30/04
8.75% Senior Subordinated Note due 2012	\$ 1,281,112	09/30/04
Common Stock (B)	381,672 shs.	09/30/04
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	153,572 shs.	09/30/04
MEDASSIST, INC.		
A provider of patient eligibility and accounts receivable management services to hospitals and physician practices.		
8% Preferred Stock	84 shs.	10/28/04
Common Stock	26,185 shs.	10/02/04
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share	83,214 shs.	05/01/03
MICROGROUP, INC.		
A manufacturer of precision parts and assemblies, and a value-added supplier of metal tubing and bars.		
12% Senior Subordinated Note due 2013	\$ 2,142,000	08/12/05
Common Stock (B)	408 shs.	08/12/05
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	137 shs.	08/12/05
MOSS, INC.		
A manufacturer and distributor of large display and exhibit structures.		
Senior Secured Floating Rate Revolving Note due 2005	\$ 100,860	03/24/05
Senior Secured Floating Rate Tranche A Note due 2007	\$ 733,071	09/21/00
12% Senior Secured Tranche B Note due 2008	\$ 336,200	09/21/00
Limited Partnership Interest of Riverside Capital Appreciation Fund I, L.P. (B)	37.37% int.	*
Warrant, exercisable until 2008, to purchase common stock at \$100 per share (B)	463 shs.	09/21/00
MUSTANG VENTURES COMPANY		
A natural gas gathering and processing operation located in Oklahoma and Texas.		
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	16,535 shs.	12/11/02

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NEFF MOTIVATION, INC.

A manufacturer and distributor of customized awards and sportswear to schools.

12.5% Senior Subordinated Note due 2011	\$ 1,062,500	01/31/03
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	212 shs.	01/31/03

*09/20/00 and 05/23/02.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
September 30, 2005
(Unaudited)

	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	-----	-----
NONNI'S FOOD COMPANY		
A producer and distributor of premium biscotti and bagel chips in North America.		
12.25% Senior Subordinated Note due 2012	\$ 1,863,462	03/29/04
10% Preferred Stock (B)	255 shs.	03/29/04
Common Stock (B)	6,455 shs.	03/29/04
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	8,622 shs.	03/29/04
 NYLONCRAFT, INC.		
A supplier of engineered plastic components for the automotive industry.		
9% Senior Secured Note due 2009	\$ 812,500	01/28/02
11.5% Senior Subordinated Note due 2012	\$ 1,500,000	01/28/02
Common Stock (B)	312,500 shs.	01/28/02
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	243,223 shs.	01/28/02
 OLYMPIC SALES, INC.		
A boat retailer in Washington state, Oregon, California and British Columbia.		
12% Senior Subordinated Note due 2006	\$ 2,482,000	08/07/98
12% Senior Subordinated Note due 2008	\$ 307,071	02/09/00
Limited Partnership Interest of Riverside VIII, VIII-A and VIII-B Holding Company, L.P.	1,531,250 uts.	*
Warrants, exercisable until 2007 and 2008, to purchase common stock at \$.01 per share (B)	28,648 shs.	**
 PARADIGM PACKAGING, INC.		
A manufacturer of plastic bottles and closures for the nutritional, pharmaceutical, personal care and food packaging markets.		

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12% Senior Subordinated Note due 2008	\$ 2,125,000	12/19/00
Membership Interests of MM/Lincap		
PPI Investments, Inc., LLC (B)	2.42% int.	12/21/00

PRECISION DYNAMICS, INC.

A manufacturer of custom-designed solenoid valves and controls.

Senior Secured Floating Rate Revolving Credit Facility due 2005	\$ 619,400	07/22/96
Senior Secured Floating Rate Term Note due 2005	\$ 8,150	07/22/96
12% Senior Secured Term Note due 2005	\$ 326,000	07/22/96
8% Preferred Stock (B)	456 shs.	07/22/96
Common Stock (B)	599 shs.	07/22/96
Warrant, exercisable until 2005, to purchase common stock at \$.01 per share (B)	322 shs.	07/22/96

*08/07/98, 02/23/99, 12/22/99 and 02/25/03.

**08/07/98 and 02/09/00.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
September 30, 2005
(Unaudited)

	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	-----	-----

PROCESS CHEMICALS LLC

A specialty chemical company that manufactures processed chemicals for the fertilizer, asphalt and concrete industries.

Common Membership Interests	2 uts.	*
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PROTEIN GENETICS, INC.

A producer of bovine artificial insemination products, related breeding and healthcare products and specialty genetics sold to the dairy and beef industries.

9.8% Redeemable Exchangeable Preferred Stock (B)	1,004 shs.	08/12/94
Common Stock (B)	2,600 shs.	**

QUALIS AUTOMOTIVE LLC

A distributor of aftermarket automotive brake and chassis products.

12% Senior Subordinated Note due 2012	\$ 1,770,834	05/28/04
Common Stock (B)	354,166 shs.	05/28/04
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	377,719 shs.	05/28/04

QUALSERV CORPORATION

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A provider of foodservice equipment and supplies, to major restaurant chains and their franchisees.

16.5% Senior Subordinated Note due 2012	\$ 1,893,563	07/09/04
Limited Partnership Interest (B)	9.26% int.	07/09/04
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	528 shs.	07/09/04

RIVER RANCH FRESH FOODS LLC

A supplier of fresh produce to the retail and foodservice channels.

13% Senior Subordinated Note due 2011	\$ 1,841,667	09/29/04
Limited Partnership Interest (B)	40,610 uts.	09/29/04
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	23,715 shs.	09/29/04

ROYAL BATHS MANUFACTURING COMPANY

A manufacturer and distributor of acrylic and cultured marble bathroom products.

12.5% Senior Subordinated Notes due 2011	\$ 1,062,500	11/14/03
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	140 shs.	11/14/03

*07/31/97 and 01/04/99.

**11/14/01 and 08/12/94.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	-----	-----

RUGBY MANUFACTURING COMPANY

A designer and manufacturer of accessories for heavy and medium duty trucks, primarily dump bodies, hoists, various forms of flat-bed bodies, landscape bodies and other accessories.

12% Senior Subordinated Note due 2013	\$ 1,924,618	07/19/05
Common Stock (B)	625 shs.	07/19/05
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	127 shs.	07/19/05

SAFETY SPEED CUT MANUFACTURING COMPANY, INC.

A manufacturer of vertical panel saws and routers for the wood working industry.

Senior Secured Floating Rate Tranche A Note due 2007	\$ 918,655	06/02/99
12% Senior Secured Tranche B Note Due 2007	\$ 1,130,652	06/02/99
Class B Common Stock (B)	1,480 shs.	06/02/99

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SAVAGE SPORTS HOLDING, INC.

A manufacturer of sporting firearms.

12% Senior Subordinated Note due 2012	\$ 1,538,793	09/10/04
Common Stock (B)	586 shs.	09/10/04
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	134 shs.	09/10/04

SHELTER ACQUISITION, INC.

A distributor of roofing supplies and products throughout the Midwest.

12.5% Senior Subordinated Note due 2008	\$ 1,517,857	08/01/02
Common Stock (B)	901,775 shs.	*
Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B)	263,444 shs.	08/01/02

SNYDER INDUSTRIES, INC.

A manufacturer of proprietary rotationally molded polyethylene containers.

12.25% Senior Subordinated Note due 2008	\$ 3,125,000	12/06/99
Warrant, exercisable until 2007, to purchase common stock at \$.01 per share (B)	513 shs.	12/06/99

SPECIALTY FOODS GROUP, INC.

A manufacturer and distributor of branded meat products.

Limited Partnership Interest of MHD Holdings LLC	1.43% int.	08/29/00
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STRATEGIC EQUIPMENT & SUPPLY CORPORATION, INC.

A provider of kitchen and restaurant design, equipment fabrication and installation services.

Warrant, exercisable until 2008, to purchase common stock at \$.01 per share (B)	106,539 shs.	01/14/00
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*08/01/02, 01/17/03 and 12/31/04.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
	-----	-----
SYNVENTIVE EQUITY LLC		
A manufacturer of hot runner systems used in the plastic injection molding process.		
Limited Partnership Interest (B)	1.99% int.	08/20/03
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	86,780 shs.	08/21/03

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TERRA RENEWAL SERVICES, INC.

A provider of wastewater residual management and required environmental reporting, permitting, nutrient management planning and record keeping to companies involved in poultry and food processing.

Senior Secured Floating Rate Term A Note due 2010	\$ 298,730	03/01/05
Senior Secured Floating Rate Term B Note due 2012	\$ 367,383	03/01/05
12% Senior Subordinated Note due 2013	\$ 1,025,391	03/01/05
Limited Partnership Interest of		
Saw Mill Capital Fund V, L.P. (B)	412 uts.	03/01/05
Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B)	65 shs.	03/01/05

THE TRANZONIC COMPANIES

A producer of commercial and industrial supplies, such as safety products, janitorial supplies, work apparel, washroom and restroom supplies and sanitary care products.

13% Senior Subordinated Note due 2009	\$ 2,712,000	02/05/98
Common Stock (B)	630 shs.	02/04/98
Warrant, exercisable until 2006, to purchase common stock at \$.01 per share (B)	444 shs.	02/05/98

TIDEWATER HOLDINGS, INC.

An operator of a barge transportation line on the Columbia/Snake River system.

17% Preferred Stock (B)	560 shs.	12/23/02
Convertible Preferred Stock, convertible into common stock at \$1,000 per share (B)	1,120 shs.	07/25/96
Warrant, exercisable until 2008, to purchase common stock at \$.01 per share (B)	474 shs.	07/25/96

TOMAH HOLDINGS, INC.

A manufacturer of specialty chemicals.

16% Senior Subordinated Note due 2011	\$ 1,461,764	12/08/03
16% Preferred Stock Series A (B)	37 shs.	12/08/03
Common Stock (B)	21,240 shs.	*

*12/08/03 and 07/01/05.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	Shares, Units, Warrants, Ownership or Principal Amount	Acquisition Date
-------------------------------------------------	-----------------------------------------------------------------	---------------------

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TRANSTAR HOLDING COMPANY

A distributor of aftermarket automotive transmission parts.

12% Senior Subordinated Note due 2013	\$ 1,734,000	08/31/05
Common Stock (B)	816 shs.	08/31/05
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	86 shs.	08/31/05

TRONAIR, INC.

A designer, engineer and manufacturer of ground support equipment for the business, commuter and commercial aviation markets.

10.5% Senior Secured Term Note due 2008	\$ 1,184,565	01/20/00
12% Senior Subordinated Note due 2010	\$ 1,326,500	01/20/00
Common Stock (B)	227,400 shs.	01/20/00
Warrant, exercisable until 2010, to purchase common stock at \$1 per share (B)	260,563 shs.	01/20/00

TRUSTILE DOORS, INC.

A manufacturer and distributor of interior doors.

12.5% Senior Subordinated Note due 2010	\$ 1,062,500	04/11/03
Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B)	5,781 shs.	04/11/03

TUBULAR TEXTILE MACHINERY

A designer, manufacturer, seller and servicer of finishing machinery for the knit and woven segments of the global textile industry.

12% Senior Subordinated Note due 2014	\$ 1,234,551	05/28/04
8.75% Senior Secured Note due 2011	\$ 716,292	05/28/04
Common Stock (B)	674,157 shs.	05/28/04
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	203,912 shs.	05/28/04

TVI, INC.

A retailer of used clothing in the United States, Canada and Australia.

Common Stock (B)	354,167 shs.	05/02/00
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U S M HOLDINGS CORPORATION

A provider of facility maintenance services to retail and corporate clients with multiple locations.

12% Senior Subordinated Note due 2011	\$ 894,737	08/06/03
Preferred Stock	2,571 shs.	08/06/03
Common Stock (B)	1,032 shs.	08/06/03
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share	949 shs.	08/06/03

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	Shares, Units, Warrants, Ownership or Principal Amount -----	Acquisition Date -----
U-LINE CORPORATION		
A manufacturer of high-end, built-in, undercounter icemaking, wine storage and refrigeration appliances.		
12.5% Senior Subordinated Note due 2012	\$ 1,882,100	04/30/04
Common Stock (B)	182 shs.	04/30/04
Warrant, exercisable until 2012, to purchase common stock at \$1 per share (B)	230 shs.	04/30/04
VICTORY VENTURES LLC		
An acquirer of controlling or substantial interests in other entities.		
Series A Preferred Units (B)	0.13% int.	12/02/96
VITALITY FOODSERVICE, INC.		
A non-carbonated beverage dispensing company focused on the foodservice industry.		
13% Senior Subordinated Note due 2011	\$ 1,887,288	09/24/04
Common Stock (B)	23,771 shs.	09/24/04
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	23,787 shs.	09/24/04
VITEX PACKAGING GROUP, INC.		
A manufacturer of specialty packaging, primarily envelopes and tags used on tea bags and medical and food products.		
12.5% Senior Subordinated Note due 2012	\$ 1,700,000	07/19/04
Limited Partnership Interest Class A (B)	414,375 uts.	07/19/04
Limited Partnership Interest Class B (B)	182,935 uts.	07/19/04
WALLS INDUSTRIES, INC.		
A provider of branded workwear and sporting goods apparel.		
10% Senior Subordinated Lien Note due 2009	\$ 1,006,579	07/12/04
14% Senior Subordinated Note due 2012	\$ 1,069,419	07/12/04
Limited Partnership Interest (B)	0.40% int.	07/12/04
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	4,029 shs.	07/12/04
WEASLER HOLDINGS LLC		
A manufacturer of mechanical power transmission components for the agricultural, lawn and turf industries.		
Limited Partnership Interest (B)	1.55% int.	02/03/03
Warrant, exercisable until 2010, to purchase		

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common stock at \$.01 per share (B)

256 shs.

02/04/03

Total Private Placement Investments

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	Interest Rate	Due Date	Shares or Principal Amount	Cost
	----	----	-----	----
RULE 144A SECURITIES - 8.05%:				
BONDS - 7.05%				
A E S Corporation	9.000%	05/15/15	\$ 200,000	\$ 200,000
Activant Solutions, Inc.	9.504	04/01/10	825,000	825,000
Affinia Group, Inc.	9.000	11/30/14	460,000	460,000
Blockbuster, Inc.	9.000	09/01/12	475,000	477,040
Bombardier, Inc.	6.300	05/01/14	1,000,000	890,000
Calpine Corporation	8.750	07/15/13	500,000	465,000
Charter Communications Op LLC	8.000	04/30/12	250,000	249,370
Clayton Williams Energy, Inc.	7.750	08/01/13	800,000	800,000
Douglas Dynamics, LLC	7.750	01/15/12	630,000	633,910
IAAI Finance Corporation	11.000	04/01/13	800,000	799,430
Intelsat Bermuda Ltd.	8.695	01/15/12	450,000	450,000
Intelsat Bermuda Ltd.	8.250	01/15/13	500,000	500,000
Interactive Health LLC	7.250	04/01/11	900,000	751,230
Lazard LLC	7.125	05/15/15	750,000	749,400
Mac-Gray Corporation	7.625	08/15/15	600,000	600,000
Markwest Energy	6.875	11/01/14	475,000	475,000
Metaldyne Corporation	11.000	11/01/13	510,000	513,840
Neiman Marcus Group, Inc.	10.375	10/15/15	1,250,000	1,250,000
P Q Corporation	7.500	02/15/13	1,100,000	1,088,750
Pacific Energy Partners	6.250	09/15/15	150,000	149,310
Pogo Producing Company	6.875	10/01/17	500,000	500,000
Service Corporation International	7.000	06/15/17	1,000,000	990,030
Siebe PLC	6.500	01/15/10	650,000	572,000
Sierra Pacific Resources	6.750	08/15/17	635,000	638,340
Sungard Data Systems	9.125	08/15/13	175,000	175,000
Tekni-Plex, Inc.	10.875	08/15/12	250,000	250,000
Tekni-Plex, Inc.	8.750	11/15/13	650,000	656,230
Tenaska Alabama Partners LP	7.000	06/30/21	360,000	360,000
Texas Genco LLC	6.875	12/15/14	705,000	705,000
Texas Industries, Inc.	7.250	07/15/13	70,000	70,000
			-----	-----
TOTAL BONDS			\$ 17,620,000	17,243,920
			=====	-----
COMMON STOCK - 0.00%				
Jordan Telecom Products (B)			70	\$ 14,000

TOTAL COMMON STOCK				14,000

CONVERTIBLE BONDS - 1.00%				
Cymer, Inc.	3.500%	02/15/09	\$ 850,000	\$ 850,000

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ICOS Corporation	2.000	07/01/23	750,000	596,25
QLT Inc.	3.000	09/15/23	600,000	546,25
Wesco International, Inc,	2.625	10/15/25	375,000	375,00
TOTAL CONVERTIBLE BONDS			\$ 2,575,000	2,367,50
=====				
WARRANTS - 0.00%				
Winsloew Furniture, Inc. (B)			900	\$
TOTAL WARRANTS				

TOTAL RULE 144A SECURITIES				19,625,44

TOTAL CORPORATE RESTRICTED SECURITIES				\$172,515,05

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

CORPORATE PUBLIC SECURITIES - 31.37%: (A)	Interest Rate	Due Date	Principal Amount	Cost
	----	----	-----	----
BONDS - 27.56%				
Abitibi-Consolidated, Inc.	7.750%	06/15/11	\$ 1,000,000	\$ 1,033,19
Activant Solutions, Inc.	10.500	06/15/11	585,000	584,72
Aearo Co.	8.250	04/15/12	450,000	450,00
Alamosa Delaware, Inc.	11.000	07/31/10	325,000	329,75
Alamosa Delaware, Inc.	8.500	01/31/12	400,000	400,00
Alh Fin LLC/ALH Fin Corporation	8.500	01/15/13	725,000	704,50
Allied Waste NA	7.875	04/15/13	1,000,000	1,025,46
American Media Operation, Inc.	8.875	01/15/11	900,000	901,51
Appleton Papers, Inc.	8.125	06/15/11	300,000	300,00
Argo Tech Corporation	9.250	06/01/11	850,000	850,00
Bally Total Fitness Holding Corporation	9.875	10/15/07	135,000	128,92
BCP Crystal US Holdings Corporation	9.625	06/15/14	485,000	485,00
C C O Holdings LLC/Cap Corporation	7.995	12/15/10	500,000	499,61
C S C Holdings, Inc.	7.625	04/01/11	500,000	501,96
Cablevision Systems Corporation	7.890	04/01/09	1,000,000	1,000,00
Cadmus Communications Corporation	8.375	06/15/14	750,000	750,00
Cenveo Corporation	7.875	12/01/13	1,100,000	1,100,00
Charter Comm Holdings LLC	10.000	04/01/09	1,000,000	815,00
Chemed Corporation	8.750	02/24/11	1,125,000	1,125,00
Chesapeake Energy Corporation	7.000	08/15/14	1,075,000	1,115,39
Cincinnati Bell, Inc.	8.375	01/15/14	1,100,000	1,007,50
Del Monte Corporation	8.625	12/15/12	225,000	225,00
Dollar Financial Group	9.750	11/15/11	600,000	600,00
Dominos, Inc.	8.250	07/01/11	292,000	289,89
Dynegy Holdings, Inc.	6.875	04/01/11	500,000	422,50
El Paso Corporation	7.875	06/15/12	1,050,000	1,063,42
Esterline Technologies	7.750	06/15/13	200,000	200,00
Flextronics Intl Ltd.	6.500	05/15/13	400,000	400,00
Ford Motor Credit Co.	7.375	10/28/09	1,250,000	1,246,87
G F S I, Inc.	9.625	03/01/07	750,000	680,60
Gencorp, Inc.	9.500	08/15/13	259,000	259,00
General Motors Accept Corporation	7.750	01/19/10	1,250,000	1,308,73
Goodyear Tire & Rubber Co.	7.857	08/15/11	1,400,000	1,342,75

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Great Lakes Dredge & Dock Corporation	7.750	12/15/13	750,000	679,25
GulfMark Offshore, Inc.	7.750	07/15/14	565,000	562,59
Houghton Mifflin Co.	9.875	02/01/13	1,000,000	1,051,83
Huntsman LLC	11.625	10/15/10	324,000	320,16
Interpool, Inc.	7.350	08/01/07	750,000	761,72
Iron Mountain, Inc.	6.625	01/01/16	1,000,000	951,25
Koppers, Inc.	9.875	10/15/13	700,000	700,00
Land O'Lakes, Inc.	9.000	12/15/10	750,000	750,00
Leucadia National Corporation	7.000	08/15/13	650,000	662,61
Liberty Media Corporation	5.700	05/15/13	1,000,000	951,61
Lodgenet Entertainment Corporation	9.500	06/15/13	425,000	425,00
Lyondell Chemical Co.	9.500	12/15/08	900,000	914,35
M C I, Inc.	8.735	05/01/14	500,000	452,50
M G M Mirage, Inc.	6.000	10/01/09	375,000	379,62
M S X International, Inc.	11.000	10/15/07	350,000	347,00
Magnachip Semiconductor	8.000	12/15/14	100,000	100,00
Majestic Star Casino LLC	9.500	10/15/10	500,000	500,00
Manitowoc Company, Inc.	7.125	11/01/13	200,000	200,00

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

CORPORATE PUBLIC SECURITIES (A) (Continued)	Interest Rate ----	Due Date ----	Principal Amount -----	Cost ----
Mediacom LLC	9.500%	01/15/13	\$ 1,000,000	\$ 1,003,21
Merrill Corporation	12.000	05/01/09	1,500,000	1,577,34
Metaldyne Corporation	11.000	06/15/12	750,000	601,25
Moog, Inc.	6.250	01/15/15	120,000	120,00
Mrs. Fields Brands	11.500	03/15/11	750,000	713,71
N R G Energy, Inc.	8.000	12/15/13	453,000	453,00
Nalco Co.	7.750	11/15/11	500,000	500,00
National Wine & Spirits, Inc.	10.125	01/15/09	745,000	733,71
North American Energy Partners	8.750	12/01/11	400,000	400,00
Numatics, Inc.	9.625	04/01/08	550,000	538,98
O E D Corp/Diamond Jo Company Guarantee	8.750	04/15/12	1,000,000	985,96
O M Group, Inc.	9.250	12/15/11	750,000	774,94
Offshore Logistics, Inc.	6.125	06/15/13	450,000	450,00
Pacific Energy Partners	7.125	06/15/14	500,000	504,17
Pinnacle Foods Group	8.250	12/01/13	450,000	450,00
Pliant Corporation	11.625	06/15/09	744,611	760,22
Pliant Corporation	13.000	06/01/10	1,000,000	936,87
Primedia, Inc.	8.000	05/15/13	1,000,000	1,025,98
Quintiles Transnational Corporation	10.000	10/01/13	500,000	500,00
Rayovac Corporation	8.500	10/01/13	200,000	200,00
Rent-A-Center, Inc.	7.500	05/01/10	400,000	400,00
Rent-Way, Inc.	11.875	06/15/10	800,000	840,96
Rhodia SA	10.250	06/01/10	800,000	826,05
Rhodia SA	8.875	06/01/11	500,000	499,66
Rogers Wireless, Inc.	7.250	12/15/12	165,000	165,00
Rogers Wireless, Inc.	7.500	03/15/15	870,000	934,33
Rogers Wireless, Inc.	8.000	12/15/12	165,000	165,00
Samsonite Corporation	8.875	06/01/11	1,000,000	1,044,87
Sbarro, Inc.	11.000	09/15/09	750,000	762,98
Sea Containers Ltd.	10.500	05/15/12	460,000	449,38
Service Corporation International	6.000	12/15/05	41,000	41,04

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Sheridan Acquisition Corporation	10.250	08/15/11	375,000	370,000
Ship Finance Intl Ltd.	8.500	12/15/13	750,000	750,000
Sports Club Co.	11.375	03/15/06	150,000	145,500
Stanadyne Corporation	10.000	08/15/14	1,500,000	1,500,000
Tekni-Plex, Inc.	12.750	06/15/10	1,000,000	960,120
Telex Communications, Inc.	11.500	10/15/08	500,000	500,000
Telex Communications, Inc.	0.000	01/15/09	471,915	206,820
Tenet Healthcare Corporation	6.375	12/01/11	500,000	482,500
Tenet Healthcare Corporation	9.875	07/01/14	500,000	488,370
Thermadyne Holdings Corporation	9.250	02/01/14	1,000,000	986,250
Triton P C S, Inc.	8.500	06/01/13	550,000	550,000
Unisys Corporation	8.000	10/15/12	305,000	305,000
United Components, Inc.	9.375	06/15/13	500,000	501,870
United Rentals, Inc.	7.750	11/15/13	625,000	625,000
United Rentals, Inc.	7.000	02/15/14	500,000	500,000
Universal City Florida	8.443	05/01/10	200,000	200,000
Universal City Florida	8.375	05/01/10	200,000	200,000
Utilicorp United, Inc.	9.950	02/01/11	1,000,000	1,096,510
Vicorp Restaurants, Inc.	10.500	04/15/11	600,000	592,740
Vought Aircraft Industries	8.000	07/15/11	1,000,000	1,000,560

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
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(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

CORPORATE PUBLIC SECURITIES (A) (Continued)	Interest Rate ----	Due Date ----	Shares or Principal Amount -----	Cost ----
Warner Music Group	7.375 %	04/15/14	\$ 275,000	\$ 275,000
Wornick Co.	10.875	07/15/11	750,000	750,000
TOTAL BONDS			\$ 66,885,526	66,200,820
COMMON STOCK - 3.13%				
Chemed Corporation			1,200	\$ 30,000
H C I Direct, Inc. (B)			1,000	--
P W Eagle, Inc. (B)			196,518	
PepsiAmericas, Inc.			92,145	2,006,360
Rent-Way, Inc. (B)			92,866	916,260
Supreme Industries, Inc.			115,722	267,320
Telex Communications, Inc. (B)			489	
Telex Communications, Inc. (B)			17,707	
Transmontaigne, Inc. (B)			258,720	798,590
TOTAL COMMON STOCK				4,018,550
CONVERTIBLE BONDS - 0.68%				
Citadel Broadcasting Corporation	1.875%	02/15/11	\$ 700,000	\$ 543,370
Leucadia National Corporation	3.750	04/15/14	1,000,000	1,000,000
TOTAL CONVERTIBLE BONDS			\$ 1,700,000	1,543,370
TOTAL CORPORATE PUBLIC SECURITIES				\$ 71,762,750
SHORT-TERM SECURITIES:	Interest Rate/Yield	Due Date	Principal Amount	Cost

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COMMERCIAL PAPER - 0.45%				
Engelhard Corporation	3.830%	10/03/05	\$ 1,076,000	\$ 1,075,76
			-----	-----
TOTAL SHORT-TERM SECURITIES			\$ 1,076,000	\$ 1,075,76
			=====	-----
TOTAL INVESTMENTS	103.33%			\$245,353,57
				=====
Other Assets	6.05			
Liabilities	(9.38)			

TOTAL NET ASSETS	100.00%			
	=====			

- (A) In each of the convertible note, warrant, convertible preferred and common stock investments, the issuer has agreed to provide certain registration rights.
- (B) Non-income producing security.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
September 30, 2005
(Unaudited)

INDUSTRY CLASSIFICATION:	Fair Value/ Market Value	INDUSTRY CLASSIFICATION: (

AEROSPACE - 2.26%		BUILDINGS & REAL ESTATE -
Argo Tech Corporation	\$ 901,000	A W C Holding Company
Bombardier Capital, Inc.	885,000	Adorn, Inc.
Consolidated Foundries Holdings	2,469,999	Shelter Acquisition, Inc.
Esterline Technologies	211,000	Texas Industries, Inc.
Vought Aircraft Industries	950,000	TruStile Doors, Inc.

	5,416,999	

AUTOMOBILE - 8.65%		CARGO TRANSPORT - 2.76%
America's Body Company, Inc./LCP Holding Co.	3,500,002	Kenan-Advantage Transport
Gencorp, Inc.	283,929	Ship Finance International
Goodyear Tire & Rubber Co.	1,354,500	Tidewater Holdings, Inc.
Jason, Inc.	1,986,078	
LIH Investors, L.P.	4,892,228	CHEMICAL, PLASTICS & RUBBER
Metaldyne Corporation	953,700	Capital Specialty Plastics
Nyloncraft, Inc.	2,653,404	Huntsman LLC
Qualis Automotive LLC	2,137,027	Koppers, Inc.
Transtar Holding Company	2,450,997	Lyondell Chemical Co.
United Components, Inc.	497,500	O M Group, Inc.
	-----	P Q Corporation
	20,709,365	Process Chemicals LLC
	-----	Rhodia SA
BEVERAGE, DRUG & FOOD - 6.25%		Tomah Holdings, Inc.
Beta Brands Ltd. -		
Cains Foods, L.P.	541,204	CONSUMER PRODUCTS - 6.69%
Del Monte Corporation	241,875	
Dominos, Inc.	306,600	
Eagle Pack Pet Foods, Inc.	1,154,547	
Land O' Lakes, Inc.	826,875	

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National Wine & Spirits, Inc.	752,450	Alh Fin LLC / ALH Fin Corp
Nonni's Food Company, Inc.	2,261,560	Appleton Papers, Inc.
PepsiAmericas, Inc.	2,094,456	Augusta Sportswear Holding
Pinnacle Foods Holdings	425,250	Euro-Pro Corporation
River Ranch Fresh Foods LLC	2,038,839	G F S I, Inc.
Sbarro, Inc.	746,250	H C I Direct, Inc.
Specialty Foods Group, Inc.	122,980	Maverick Acquisition Compa
Vicorp Restaurants, Inc.	585,000	Rayovac Corporation
Vitality Foodservice, Inc.	2,108,859	Royal Baths Manufacturing
Wornick Co.	770,625	Savage Sports Holdings, In
	-----	The Tranzonic Companies
	14,977,370	Walls Industries, Inc.
	-----	Winsloew Furniture, Inc.
BROADCASTING &		
ENTERTAINMENT - 2.96%		
C C O Holdings LLC/Cap Corp	493,750	
C S C Holdings, Inc.	491,250	CONTAINERS, PACKAGING
Cablevision Systems Corporation	1,025,000	& GLASS - 4.78%
Conveo Corporation	1,061,500	A E P Industries, Inc.
Charter Communications Holdings LLC	251,875	Paradigm Packaging, Inc.
Charter Communications Op LLC	862,500	Pliant Corporation
Citadel Broadcasting Corporation	545,125	Sea Containers Ltd.
Liberty Media Corporation	910,017	Snyder Industries, Inc.
Lodgenet Entertainment Corporation	465,375	Tekni-Plex, Inc.
Mediacom LLC	992,500	Vitex Packaging, Inc.

	7,098,892	

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
September 30, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

INDUSTRY CLASSIFICATION:	Fair Value/ Market Value	INDUSTRY CLASSIFICATION:

DISTRIBUTION - 2.89%		FARMING & AGRICULTURE - 0.
Affinia Group, Inc.	\$ 358,800	Protein Genetics, Inc.
Corvest Group, Inc.	3,184,944	
Kele and Associates, Inc.	2,232,597	FINANCIAL SERVICES - 3.16%
QualServ Corporation	1,136,138	BCP Crystal US Holding Cor
Strategic Equipment &		Dollar Financial Group
Supply Corporation, Inc.	--	East River Ventures I, L.P
	-----	Ford Motor Credit Co.
	6,912,479	General Motors Acceptance
	-----	Highgate Capital LLC
DIVERSIFIED/CONGLOMERATE,		Interpool, Inc.
MANUFACTURING - 5.80%		Lazard LLC
Activant Solutions Inc.	1,452,825	Leucadia National Corporat
AmerCable, Inc.	2,085,412	Mrs. Fields Brands
Arrow Tru-Line Holdings, Inc.	2,055,012	Victory Ventures LLC
Coining of America LLC	1,890,331	
Dexter Magnetics Technologies, Inc.	1,047,037	
Douglas Dynamics LLC	630,000	
Evans Consoles, Inc.	--	HEALTHCARE, EDUCATION
Great Lakes Dredge & Dock Corporation	688,125	& CHILDCARE - 3.53%
Justrite Manufacturing Acquisition Co.	1,573,200	A T I Acquisition Company
Rugby Manufacturing Company	2,458,584	American Hospice Managemen

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	----- 13,880,526 -----	ICOS Corporation Interactive Health LLC MedAssist, Inc. QLT, Inc. Quintiles Transnational Co Tenet Healthcare Corporati
DIVERSIFIED/CONGLOMERATE, SERVICE - 6.20%		
Abitibi-Consolidated, Inc.	985,000	
Allied Waste NA	1,020,000	
CapeSuccess LLC	5,862	
Chemed Corporation	1,267,008	
Diversco, Inc./DHI Holdings, Inc.	2,088,103	HOME & OFFICE FURNISHINGS,
Dwyer Group, Inc.		ont: 10pt Arial, Helvetica, Sans-Serif">

Indonesia: 1.0%

4,477,000

Indofood
Sukses Makmur Tbk PT
2,622,388
1.0

Malaysia: 3.4%

2,299,221

Berjaya
Sports Toto BHD
2,734,332
1.0

1,769,700

IJM Corp.
Bhd
3,686,925
1.4

1,647,300
@
IOI Corp.
Bhd
2,528,637
1.0

8,949,894
3.4

Mexico: 2.4%

1,164,375

Grupo Financiero
Santander Mexico SAB de CV
3,122,751
1.2

108,613

Southern
Copper Corp.
3,227,978
1.2

6,350,729
2.4

Panama: 0.9%

87,577

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@
Banco Latinoamericano
de Comercio Exterior SA
2,341,809
0.9

Poland: 3.3%

296,800
@
Energa
SA
1,847,938
0.7

285,352
@
PGE SA
1,970,717
0.8

121,932
@
Powszechna
Kasa Oszczednosci Bank Polski S.A.
1,632,711
0.6

20,560
Powszechny
Zaklad Ubezpieczen SA
3,026,981
1.2

8,478,347
3.3

Voya Emerging Markets High Dividend Equity Fund PORTFOLIO OF INVESTMENTS
as of May 31, 2014 (Unaudited) (Continued)

Qatar: 1.7%			
145,462	@ Commercial Bank of Qatar	2,871,743	1.1
31,074	@ Industries Qatar QSC	1,615,027	0.6
		4,486,770	1.7
Russia: 6.7%			
269,241	CTC Media, Inc.	2,738,181	1.1
568,249	Gazprom OAO ADR	4,631,798	1.8
6,995	Lukoil OAO ADR	396,204	0.1
52,203	Lukoil OAO	2,945,219	1.1
189,359	@ Mobile Telesystems OJSC ADR	3,501,248	1.3
154,970	@ Phosagro OAO GDR	1,807,702	0.7
172,096	@ Severstal	1,453,436	0.6
		17,473,788	6.7
Singapore: 1.0%			
148,000	United Overseas Bank Ltd.	2,664,292	1.0
South Africa: 5.2%			
115,933	@ Barclays Africa Group Ltd.	1,689,012	0.6
166,491	Foschini Group Ltd./The	1,780,522	0.7
161,126	MTN Group Ltd.	3,398,828	1.3
1,117,561	@ PPC Ltd.	3,436,151	1.3
253,058	@ Standard Bank Group Ltd.	3,389,591	1.3
		13,694,104	5.2
South Korea: 11.7%			
136,502	Hite Jinro Co. Ltd.	2,893,412	1.1
108,590	Hyundai Marine & Fire Insurance Co., Ltd.	3,084,265	1.2
9,049	Hyundai Motor Co.	1,995,457	0.8
8,851	Hyundai Motor Co.- Series 2	1,312,738	0.5
110,830	Kangwon Land, Inc.	3,311,934	1.3
83,120	@ KB Financial Group, Inc.	2,826,463	1.1
41,884	KT&G Corp.	3,407,540	1.3
11,635	POSCO	3,298,458	1.2
2,035	@ Samsung Electronics Co., Ltd.	2,882,728	1.1
72,070	Shinhan Financial Group Co., Ltd.	3,150,711	1.2
23,586	SK Innovation Co. Ltd.	2,466,529	0.9
		30,630,235	11.7
Sweden: 1.1%			
29,634	@ Millicom International Cellular S.A.	2,739,603	1.1
Taiwan: 9.7%			

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695,959	Cheng Uei Precision Industry Co., Ltd.	1,334,226	0.5
4,459,390	@ CTBC Financial Holding Co. Ltd	2,844,202	1.1
216,083	MediaTek, Inc.	3,514,402	1.3
4,047,466	Mega Financial Holdings Co., Ltd.	3,382,485	1.3
1,599,700	Powertech Technology, Inc.	3,088,888	1.2
1,133,000	Quanta Computer, Inc.	3,051,148	1.2
1,597,000	Taiwan Semiconductor Manufacturing Co., Ltd.	6,400,772	2.4
1,235,000	TXC Corp.	1,830,981	0.7
		25,447,104	9.7
	Thailand: 1.2%		
259,300	PTT PCL	2,324,155	0.9
79,500	PTT PCL-Foreign	712,574	0.3
		3,036,729	1.2
	Total Common Stock (Cost \$237,996,895)	241,941,901	92.6
	PREFERRED STOCK: 4.2%		
	Brazil: 1.9%		
253,329	Gerdau SA	1,515,247	0.6
309,423	Vale SA	3,556,507	1.3
		5,071,754	1.9
	Russia: 0.9%		
1,202,255	Sberbank of Russia	2,366,766	0.9
	South Korea: 1.4%		
3,392	Samsung Electronics Co., Ltd.	3,689,319	1.4
	Total Preferred Stock (Cost \$11,409,865)	11,127,839	4.2
	Total Long-Term Investments (Cost \$249,406,760)	253,069,740	96.8
	SHORT-TERM INVESTMENTS: 3.2%		
	Mutual Funds: 3.2%		
8,251,340	BlackRock Liquidity Funds, TempFund, Institutional Class, 0.030%†† (Cost \$8,251,340)	8,251,340	3.2
	Total Short-Term Investments (Cost \$8,251,340)	8,251,340	3.2
	Total Investments in Securities (Cost \$257,658,100)	\$261,321,080	100.0
	Liabilities in Excess of Other Assets	(86,025)	-
	Net Assets	\$261,235,055	100.0

†† Rate shown is the 7-day yield as of May 31, 2014.

@ Non-income producing security

ADR American Depositary Receipt

GDR Global Depositary Receipt

Cost for federal income tax purposes is \$260,130,231.

Net unrealized appreciation consists of:

Gross Unrealized Appreciation	\$23,287,969
Gross Unrealized Depreciation	(22,097,120)
Net Unrealized Appreciation	\$1,190,849

Voya Emerging Markets High Dividend Equity Fund PORTFOLIO OF INVESTMENTS
as of May 31, 2014 (Unaudited) (Continued)

Sector Diversification	Percentage of Net Assets
Financials	29.9 %
Energy	11.8
Information Technology	10.6
Utilities	10.0
Materials	8.4
Telecommunication Services	7.9
Consumer Discretionary	6.9
Industrials	6.2
Consumer Staples	4.4
Health Care	0.7
Short-Term Investments	3.2
Liabilities in Excess of Other Assets	–
Net Assets	100.0 %

**Fair Value
Measurements**

The following is a summary of the fair valuations according to the inputs used as of May 31, 2014 in valuing the assets and liabilities:

Asset Table	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, 2014
Investments, at fair value				
Common Stock				
Brazil	\$ 23,069,142	\$–	\$ –	\$23,069,142
Chile	6,650,835	–	–	6,650,835
China	3,354,968	44,421,135	–	47,776,103

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Czech Republic	–	5,720,007	–	5,720,007
Greece	–	2,014,442	–	2,014,442
Hong Kong	–	9,473,337	–	9,473,337
Hungary	–	1,757,331	–	1,757,331
India	–	16,564,912	–	16,564,912
Indonesia	–	2,622,388	–	2,622,388
Malaysia	–	8,949,894	–	8,949,894
Mexico	6,350,729	–	–	6,350,729
Panama	2,341,809	–	–	2,341,809
Poland	1,847,938	6,630,409	–	8,478,347
Qatar	–	4,486,770	–	4,486,770
Russia	10,871,227	6,602,561	–	17,473,788
Singapore	–	2,664,292	–	2,664,292
South Africa	–	13,694,104	–	13,694,104
South Korea	3,407,540	27,222,695	–	30,630,235
Sweden	–	2,739,603	–	2,739,603
Taiwan	–	25,447,104	–	25,447,104
Thailand	–	3,036,729	–	3,036,729
Total Common Stock	57,894,188	184,047,713	–	241,941,901
Preferred Stock	5,071,754	6,056,085	–	11,127,839
Short-Term Investments	8,251,340	–	–	8,251,340
Total Investments, at fair value	\$ 71,217,282	\$ 190,103,798	\$ –	\$ 261,321,080
Liabilities Table				
Other Financial Instruments+				
Written Options	\$ –	\$(911,924)	\$ –	\$(911,924)
Total Liabilities	\$ –	\$(911,924)	\$ –	\$(911,924)

Other Financial Instruments are derivatives not reflected in the Portfolio of Investments and 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.

Voya Emerging Markets High Dividend Equity Fund **PORTFOLIO OF INVESTMENTS**
as of May 31, 2014 (Unaudited) (Continued)

Voya
Emerging
Markets
High
Dividend
Equity
Fund
Written
OTC
Options
on May
31, 2014:

Number of Contracts	Counterparty	Description	Exercise Price	Expiration Date	Premiums Received	Fair Value
Options on Indices						
605,700	Citigroup, Inc.	Call on iShares MSCI Emerging Markets Index Fund	41.650	USD 06/06/14	\$481,380	\$(619,846)
608,900	Morgan Stanley	Call on iShares MSCI Emerging Markets Index Fund	42.969	USD 06/20/14	482,553	(292,078)
			Total Written OTC Options		\$963,933	\$(911,924)

Voya Emerging Markets High Dividend Equity Fund **PORTFOLIO OF INVESTMENTS**
as of May 31, 2014 (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, 2014 was as follows:

Derivatives not accounted for as hedging instruments

Liability Derivatives	Instrument Type	Fair Value
Equity contracts	Written options	\$911,924
Total Liability Derivatives		\$911,924

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 at May 31, 2014:

	Citigroup, Inc.	Morgan Stanley	Totals
Liabilities:			
Written options	\$ 619,846	\$ 292,078	\$911,924
Total Liabilities	\$ 619,846	\$ 292,078	\$911,924
Net OTC derivative instruments by counterparty, at fair value	\$ (619,846) \$ (292,078) (911,924)
Total collateral pledged by the Fund/(Received from counterparty)	\$ -	\$ -	\$-
Net Exposure⁽¹⁾	\$ (619,846) \$ (292,078) \$(911,924)

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

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 Emerging Markets High
Dividend Equity Fund

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

Date: July 24, 2014

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 24, 2014

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

Date: July 24, 2014