

Voya SmallCap Opportunities Portfolio
Portfolio Holdings as of December 31, 2018 (Unaudited)

Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
ACIW	ACI Worldwide, Inc.	USD	United States	27.67	140,347	\$3,883,401
AERI	Aerie Pharmaceuticals, Inc.	USD	United States	36.10	35,935	\$1,297,254
ATSG	Air Transport Services Group, Inc.	USD	United States	22.81	38,688	\$882,473
AMED	Amedisys, Inc.	USD	United States	117.11	27,845	\$3,260,928
AEO	American Eagle Outfitters, Inc.	USD	United States	19.33	121,014	\$2,339,201
COLD	Americold Realty Trust	USD	United States	25.54	121,717	\$3,108,652
AMSF	Amerisafe, Inc.	USD	United States	56.69	35,000	\$1,984,150
FOLD	Amicus Therapeutics, Inc.	USD	United States	9.58	151,837	\$1,454,598
AMN	AMN Healthcare Services, Inc.	USD	United States	56.66	60,897	\$3,450,424
ARNA	Arena Pharmaceuticals, Inc.	USD	United States	38.95	31,771	\$1,237,480
ARRY	Array Biopharma, Inc.	USD	United States	14.25	145,147	\$2,068,345
ASGN	ASGN, Inc.	USD	United States	54.50	74,933	\$4,083,849
HOME	At Home Group, Inc.	USD	United States	18.66	131,880	\$2,460,881
BECN	Beacon Roofing Supply, Inc.	USD	United States	31.72	61,437	\$1,948,782
BLMN	Bloomin Brands, Inc.	USD	United States	17.89	160,155	\$2,865,173
BPMC	Blueprint Medicines Corp.	USD	United States	53.91	27,837	\$1,500,693
WIFI	Boingo Wireless, Inc.	USD	United States	20.57	117,361	\$2,414,116
BCC	Boise Cascade Co.	USD	United States	23.85	40,621	\$968,811
BSIG	BrightSphere Investment Group PLC	USD	United Kingdom	10.68	98,173	\$1,048,488
BCO	Brinks Co.	USD	United States	64.65	57,656	\$3,727,460
CACI	CACI International, Inc.	USD	United States	144.03	20,148	\$2,901,916
CDLX	Cardlytics, Inc.	USD	United States	10.83	72,126	\$781,125
CRZO	Carrizo Oil & Gas, Inc.	USD	United States	11.29	141,419	\$1,596,621
CTLT	Catalent, Inc.	USD	United States	31.18	42,505	\$1,325,306
CAKE	Cheesecake Factory	USD	United States	43.51	41,320	\$1,797,833
PLCE	Childrens Place, Inc./The	USD	United States	90.09	33,158	\$2,987,204
CIR	CIRCOR International, Inc.	USD	United States	21.30	53,910	\$1,148,283
CLVS	Clovis Oncology, Inc.	USD	United States	17.96	52,344	\$940,098
CMC	Commercial Metals Co.	USD	United States	16.02	135,041	\$2,163,357
CMP	Compass Minerals International, Inc.	USD	United States	41.69	48,082	\$2,004,539
CSOD	Cornerstone OnDemand, Inc.	USD	United States	50.43	34,842	\$1,757,082
CRAY	Cray, Inc.	USD	United States	21.59	89,753	\$1,937,767
CW	Curtiss-Wright Corp.	USD	United States	102.12	30,823	\$3,147,645
CBAY	Cymbay Therapeutics, Inc.	USD	United States	7.87	106,099	\$834,999
DAN	Dana, Inc.	USD	United States	13.63	206,194	\$2,810,424
TACO	Del Taco Restaurants, Inc.	USD	United States	9.99	82,509	\$824,265
DERM	Dermira, Inc.	USD	United States	7.19	54,254	\$390,086
DRQ	Dril-Quip, Inc.	USD	United States	30.03	28,654	\$860,480
EGP	EastGroup Properties, Inc.	USD	United States	91.73	45,315	\$4,156,745
ERI	Eldorado Resorts, Inc.	USD	United States	36.21	82,849	\$2,999,962
EME	EMCOR Group, Inc.	USD	United States	59.69	59,216	\$3,534,603
EBS	Emergent Biosolutions, Inc.	USD	United States	59.28	26,621	\$1,578,093
NPO	EnPro Industries, Inc.	USD	United States	60.10	44,959	\$2,702,036
ENTG	Entegris, Inc.	USD	United States	27.90	150,399	\$4,195,380
ENV	Envestnet, Inc.	USD	United States	49.19	79,905	\$3,930,527
EPZM	Epizyme, Inc.	USD	United States	6.16	98,171	\$604,733
ETSY	Etsy, Inc.	USD	United States	47.57	64,381	\$3,062,604
EVBG	Everbridge, Inc.	USD	United States	56.76	25,401	\$1,441,761
EVOP	Evo Payments, Inc.	USD	United States	24.67	122,955	\$3,033,300
EXLS	ExlService Holdings, Inc.	USD	United States	52.62	65,220	\$3,431,876
STAY	Extended Stay America, Inc.	USD	United States	15.50	148,421	\$2,300,526
FGEN	FibroGen, Inc.	USD	United States	46.28	41,194	\$1,906,458
FCFS	FirstCash, Inc.	USD	United States	72.35	50,090	\$3,624,012
FIVE	Five Below, Inc.	USD	United States	102.32	33,185	\$3,395,489
GTHX	G1 Therapeutics, Inc.	USD	United States	19.15	17,030	\$326,125
GNRC	Generac Holdings, Inc.	USD	United States	49.70	77,433	\$3,848,420
GBT	Global Blood Therapeutics, Inc.	USD	United States	41.05	35,873	\$1,472,587
FGTXX	Goldman Sachs Financial Square Funds - Government Fund	USD	United States	1.00	6,694,000	\$6,694,000
GVA	Granite Construction, Inc.	USD	United States	40.28	65,568	\$2,641,079
GDOT	Green Dot Corp.	USD	United States	79.52	58,005	\$4,612,558
GEF	Greif, Inc.	USD	United States	37.11	27,843	\$1,033,254
HCSG	Healthcare Services Group, Inc.	USD	United States	40.18	87,858	\$3,530,134
HQY	HealthEquity, Inc.	USD	United States	59.65	41,517	\$2,476,489
HRC	Hill-Rom Holdings, Inc.	USD	United States	88.55	32,482	\$2,876,281
HOMB	Home Bancshares, Inc./Conway AR	USD	United States	16.34	179,796	\$2,937,867
HLI	Houlihan Lokey, Inc.	USD	United States	36.80	76,909	\$2,830,251
HUBG	HUB Group, Inc.	USD	United States	37.07	74,164	\$2,749,259

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HUBS	HubSpot, Inc.	USD	United States	125.73	19,263	\$2,421,937
HUD	Hudson Ltd.	USD	United Kingdom	17.15	120,898	\$2,073,401
HPP	Hudson Pacific Properties, Inc.	USD	United States	29.06	56,003	\$1,627,447
IMGN	Immunogen, Inc.	USD	United States	4.80	156,265	\$750,072
IMMU	Immunomedics, Inc.	USD	United States	14.27	98,387	\$1,403,982
INSM	Insmmed, Inc.	USD	United States	13.12	91,277	\$1,197,554
IDTI	Integrated Device Technology, Inc.	USD	United States	48.43	13,590	\$658,164
ICPT	Intercept Pharmaceuticals, Inc.	USD	United States	100.79	9,981	\$1,005,985
IRBT	iRobot Corp.	USD	United States	83.74	33,831	\$2,833,008
IWO	iShares Russell 2000 Growth ETF	USD	United States	168.00	32,053	\$5,384,904
JCOM	j2 Global, Inc.	USD	United States	69.38	67,260	\$4,666,499
JACK	Jack in the Box, Inc.	USD	United States	77.63	24,599	\$1,909,620
JBT	John Bean Technologies Corp.	USD	United States	71.81	43,100	\$3,095,011
KMPR	Kemper Corp.	USD	United States	66.38	43,006	\$2,854,738
KFY	Korn/Ferry International	USD	United States	39.54	20,378	\$805,746
LGND	Ligand Pharmaceuticals, Inc.	USD	United States	135.70	13,287	\$1,803,046
LNN	Lindsay Corp.	USD	United States	96.25	20,269	\$1,950,891
LIVN	LivaNova PLC	USD	United Kingdom	91.47	19,933	\$1,823,272
LOXO	Loxo Oncology, Inc.	USD	United States	140.07	12,852	\$1,800,180
LITE	Lumentum Holdings, Inc.	USD	United States	42.01	74,201	\$3,117,184
MGNX	MacroGenics, Inc.	USD	United States	12.70	13,998	\$177,775
VAC	Marriott Vacations Worldwide Corp.	USD	United States	70.51	25,731	\$1,814,293
MATW	Matthews International Corp.	USD	United States	40.62	50,329	\$2,044,364
MBFI	MB Financial, Inc.	USD	United States	39.63	65,522	\$2,596,637
MDSO	Medidata Solutions, Inc.	USD	United States	67.42	62,246	\$4,196,625
MEDP	Medpace Holdings, Inc.	USD	United States	52.93	50,584	\$2,677,411
MMSI	Merit Medical Systems, Inc.	USD	United States	55.81	76,911	\$4,292,403
MTG	MGIC Investment Corp.	USD	United States	10.46	125,037	\$1,307,887
MTX	Minerals Technologies, Inc.	USD	United States	51.34	46,666	\$2,395,832
MC	Moelis & Co.	USD	United States	34.38	82,532	\$2,837,450
EYE	National Vision Holdings, Inc.	USD	United States	28.17	61,959	\$1,745,385
OLLI	Ollie's Bargain Outlet Holdings, Inc.	USD	United States	66.51	52,082	\$3,463,974
OMCL	Omnicell, Inc.	USD	United States	61.24	55,542	\$3,401,392
PCTY	Paylocity Holding Corp.	USD	United States	60.21	49,900	\$3,004,479
PFGC	Performance Food Group Co.	USD	United States	32.27	114,883	\$3,707,274
PETQ	PetiQ, Inc.	USD	United States	23.47	28,868	\$677,532
PLNT	Planet Fitness, Inc.	USD	United States	53.62	52,337	\$2,806,310
POL	PolyOne Corp.	USD	United States	28.60	93,599	\$2,676,931
PRI	Primerica, Inc.	USD	United States	97.71	24,775	\$2,420,765
PBYI	Puma Biotechnology, Inc.	USD	United States	20.35	53,936	\$1,097,598
QTWO	Q2 Holdings, Inc.	USD	United States	49.55	61,102	\$3,027,604
RPD	Rapid7, Inc.	USD	United States	31.16	39,688	\$1,236,678
RBC	Regal Beloit Corp.	USD	United States	70.05	39,815	\$2,789,041
RGNX	REGENXBIO, Inc.	USD	United States	41.95	25,089	\$1,052,484
SAIA	Saia, Inc.	USD	United States	55.82	48,511	\$2,707,884
SEM	Select Medical Holdings Corp.	USD	United States	15.35	202,643	\$3,110,570
SMTC	Semtech Corp.	USD	United States	45.87	68,147	\$3,125,903
SSD	Simpson Manufacturing Co., Inc.	USD	United States	54.13	61,706	\$3,340,146
BID	Sothebys	USD	United States	39.74	63,701	\$2,531,478
SPPI	Spectrum Pharmaceuticals, Inc.	USD	United States	8.75	106,439	\$931,341
STMP	Stamps.com, Inc.	USD	United States	155.64	20,235	\$3,149,375
SUPN	Supernus Pharmaceuticals, Inc.	USD	United States	33.22	43,248	\$1,436,699
TDOC	Teladoc Health, Inc.	USD	United States	49.57	66,905	\$3,316,481
TNC	Tennant Co.	USD	United States	52.11	20,660	\$1,076,593
TXMD	TherapeuticsMD, Inc.	USD	United States	3.81	226,345	\$862,374
BLD	TopBuild Corp.	USD	United States	45.00	42,994	\$1,934,730
TTD	Trade Desk, Inc./The	USD	United States	116.06	18,331	\$2,127,496
RARE	Ultragenyx Pharmaceutical, Inc.	USD	United States	43.48	17,220	\$748,726
UNT	Unit Corp.	USD	United States	14.28	75,659	\$1,080,411
UCBI	United Community Banks, Inc./GA	USD	United States	21.46	121,936	\$2,616,747
UE	Urban Edge Properties	USD	United States	16.62	105,290	\$1,749,920
SLCA	US Silica Holdings, Inc.	USD	United States	10.18	72,939	\$742,519
VIAV	Viavi Solutions, Inc.	USD	United States	10.05	162,480	\$1,632,924
VG	Vonage Holdings Corp.	USD	United States	8.73	353,380	\$3,085,007
WTS	Watts Water Technologies, Inc.	USD	United States	64.53	48,735	\$3,144,870
WTW	Weight Watchers International, Inc.	USD	United States	38.55	52,650	\$2,029,658
WWD	Woodward, Inc.	USD	United States	74.29	62,361	\$4,632,799

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Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
WOR	Worthington Industries, Inc.	USD	United States	34.84	61,307	\$2,135,936
WMGI	Wright Medical Group NV	USD	United States	27.22	147,550	\$4,016,311
YETI	YETI Holdings, Inc.	USD	United States	14.84	43,688	\$648,330
ZGNX	Zogenix, Inc.	USD	United States	36.46	35,426	\$1,291,632

Important Legal Information:

Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.

Portfolio holdings subject to change daily. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it may differ from that in the complete portfolio of investments in the annual and semi-annual report to shareholders filed with the SEC on Form N-CSR, and the complete portfolio of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.

The portfolio data is for informational purposes only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.

Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a prospectus for retail funds, which contains this and other information, talk to your financial advisor, call us at 1-800-992-0180 or visit our website at www.voyainvestments.com. Please read the prospectus carefully before investing.

The portfolio data is "as of" the date indicated and we disclaim any responsibility to update the information.

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