

Financial Statements and Other Information

Name of registrants: Voya Variable Portfolios, Inc. & Voya Investors Trust

Date of fiscal year end: December 31

Date of reporting period: January 1, 2024 – June 30, 2024

Item 1. Reports to Stockholders.

Voya VACS Index Series EM Portfolio



VACS Index Series: VVIEX

Semi-Annual Shareholder Report
June 30, 2024

This semi-annual shareholder report contains important information about Voya VACS Index Series EM Portfolio for the period of January 1, 2024 to June 30, 2024. You can find additional information about the Fund at <https://individuals.voya.com/product/mutual-fund/prospectuses-reports>. You can also request this information by contacting us at 1-800-992-0180.

What were the Fund's costs for the last period? (based on a hypothetical \$10,000 investment)

Class Name	Costs of \$10K investment	Costs paid as % of \$10K investment
VACS Index Series	\$10	0.19%

Fund Statistics

Total Net Assets	\$325,745,961
# of Portfolio Holdings	1,088
Portfolio Turnover Rate	4%

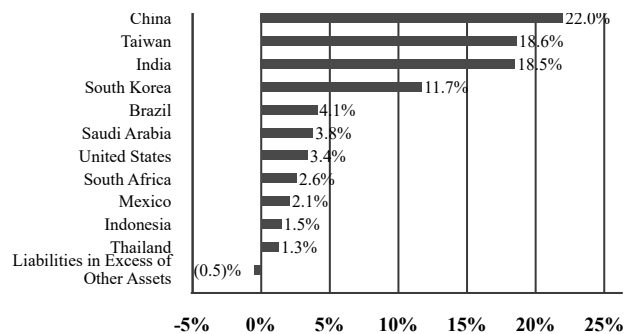
What did the Fund invest in?

The tables below reflect the investment makeup of the Fund, excluding derivatives unless otherwise noted, shown as percentage of Fund net assets. Portfolio holdings are subject to change daily.

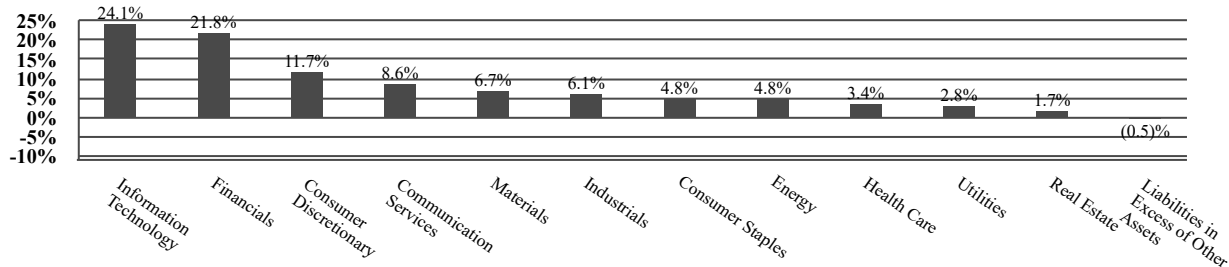
Top 10 Holdings

Taiwan Semiconductor Manufacturing Co. Ltd.	9.3%
Samsung Electronics Co. Ltd.	4.1%
Tencent Holdings Ltd.	4.0%
Alibaba Group Holding Ltd.	1.8%
Reliance Industries Ltd.	1.5%
SK hynix, Inc.	1.2%
Hon Hai Precision Industry Co. Ltd.	1.1%
PDD Holdings, Inc.	1.0%
ICICI Bank Ltd.	1.0%
Meituan - Class B	0.9%

Country Weightings



Sector Allocation



Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings & proxy voting, scan the below QR code, visit <https://individuals.voya.com/product/mutual-fund/prospectuses-reports> or call us at 1-800-992-0180.



Voya VACS Index Series EM Portfolio

VACS Index Series: VVIEX

92913T182-SAR

Voya VACS Index Series I Portfolio

VACS Index Series: VVIIX



Semi-Annual Shareholder Report

June 30, 2024

This semi-annual shareholder report contains important information about Voya VACS Index Series I Portfolio for the period of January 1, 2024 to June 30, 2024. You can find additional information about the Fund at <https://individuals.voya.com/product/mutual-fund/prospectuses-reports>. You can also request this information by contacting us at 1-800-992-0180.

What were the Fund's costs for the last period? (based on a hypothetical \$10,000 investment)

Class Name	Costs of \$10K investment	Costs paid as % of \$10K investment
VACS Index Series	\$8	0.16%

Fund Statistics

Total Net Assets	\$1,631,851,265
# of Portfolio Holdings	751
Portfolio Turnover Rate	2%

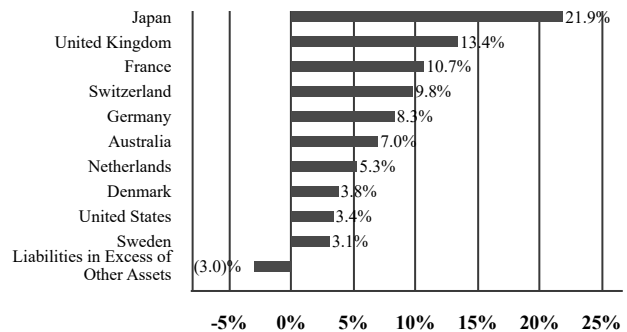
What did the Fund invest in?

The tables below reflect the investment makeup of the Fund, excluding derivatives unless otherwise noted, shown as percentage of Fund net assets. Portfolio holdings are subject to change daily.

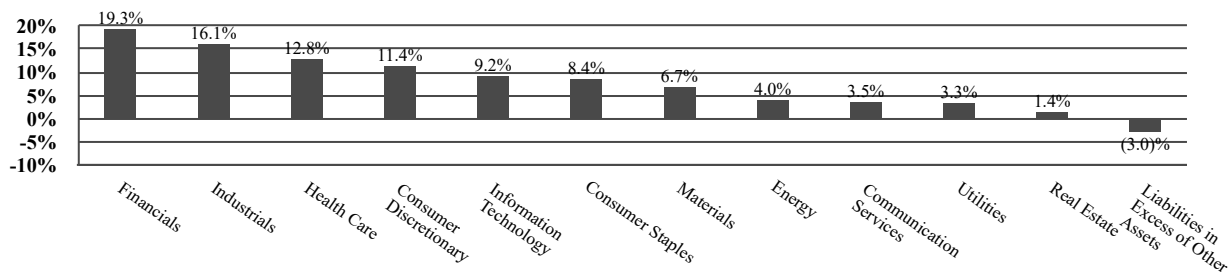
Top 10 Holdings

Novo Nordisk A/S - Class B	2.7%
ASML Holding NV	2.4%
Nestle SA	1.6%
AstraZeneca PLC	1.4%
Shell PLC	1.3%
Toyota Motor Corp.	1.3%
LVMH Moet Hennessy Louis Vuitton SE	1.2%
Novartis AG	1.2%
SAP SE	1.2%
Roche Holding AG	1.1%

Country Weightings



Sector Allocation



Availability of Additional Information

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Voya VACS Index Series I Portfolio

VACS Index Series: VVIIX

92913T174-SAR

Voya VACS Index Series MC Portfolio

VACS Index Series: VVIMX



Semi-Annual Shareholder Report

June 30, 2024

This semi-annual shareholder report contains important information about Voya VACS Index Series MC Portfolio for the period of January 1, 2024 to June 30, 2024. You can find additional information about the Fund at <https://individuals.voya.com/product/mutual-fund/prospectuses-reports>. You can also request this information by contacting us at 1-800-992-0180.

What were the Fund's costs for the last period? (based on a hypothetical \$10,000 investment)

Class Name	Costs of \$10K investment	Costs paid as % of \$10K investment
VACS Index Series	\$8	0.16%

Fund Statistics

Total Net Assets	\$550,344,031
# of Portfolio Holdings	817
Portfolio Turnover Rate	20%

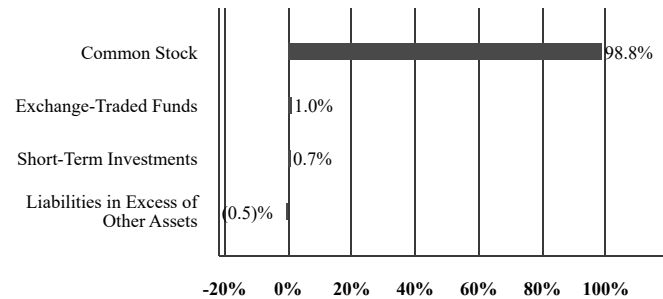
What did the Fund invest in?

The tables below reflect the investment makeup of the Fund, excluding derivatives unless otherwise noted, shown as percentage of Fund net assets. Portfolio holdings are subject to change daily.

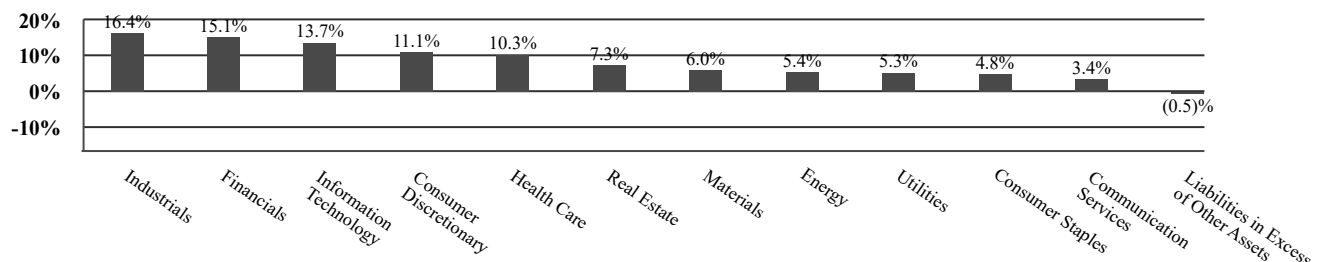
Top 10 Holdings

iShares Russell Mid-Cap ETF	1.0%
Arthur J Gallagher & Co.	0.5%
Hilton Worldwide Holdings, Inc.	0.5%
Williams Cos., Inc.	0.5%
Aflac, Inc.	0.5%
Palantir Technologies, Inc. - Class A	0.5%
Simon Property Group, Inc.	0.5%
Digital Realty Trust, Inc.	0.4%
Microchip Technology, Inc.	0.4%
Ross Stores, Inc.	0.4%

Portfolio Composition



Sector Allocation



Availability of Additional Information

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Voya VACS Index Series MC Portfolio

VACS Index Series: VVIMX

92913T166-SAR

Voya VACS Index Series S Portfolio



VACS Index Series: VVIPX

Semi-Annual Shareholder Report
June 30, 2024

This semi-annual shareholder report contains important information about Voya VACS Index Series S Portfolio for the period of January 1, 2024 to June 30, 2024. You can find additional information about the Fund at <https://individuals.voya.com/product/mutual-fund/prospectuses-reports>. You can also request this information by contacting us at 1-800-992-0180.

What were the Fund's costs for the last period? (based on a hypothetical \$10,000 investment)

Class Name	Costs of \$10K investment	Costs paid as % of \$10K investment
VACS Index Series	\$9	0.16%

Fund Statistics

Total Net Assets	\$3,831,293,741
# of Portfolio Holdings	506
Portfolio Turnover Rate	5%

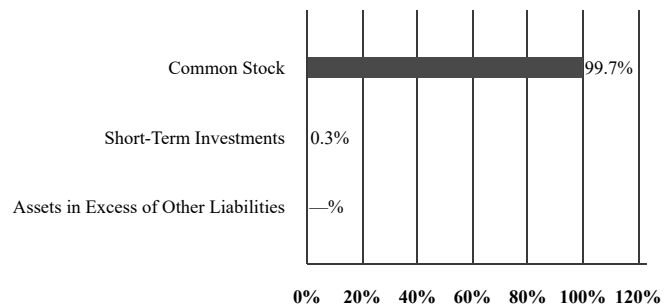
What did the Fund invest in?

The tables below reflect the investment makeup of the Fund, excluding derivatives unless otherwise noted, shown as percentage of Fund net assets. Portfolio holdings are subject to change daily.

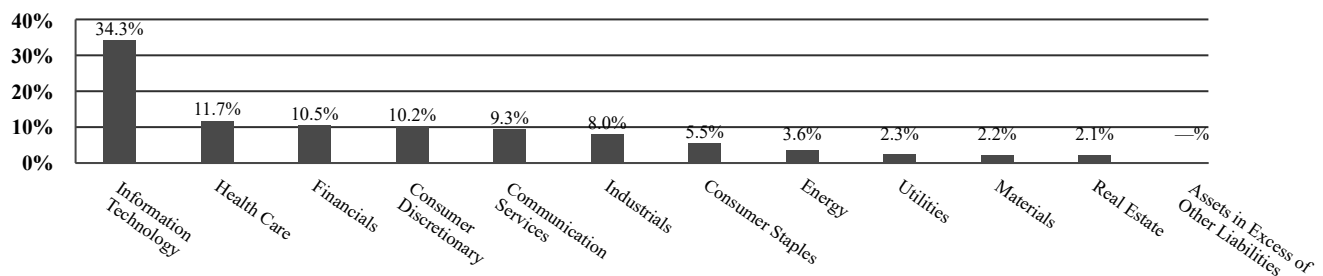
Top 10 Holdings

Microsoft Corp.	7.2%
NVIDIA Corp.	6.6%
Apple, Inc.	6.6%
Amazon.com, Inc.	3.9%
Meta Platforms, Inc. - Class A	2.4%
Alphabet, Inc. - Class A	2.3%
Alphabet, Inc. - Class C	2.0%
Berkshire Hathaway, Inc. - Class B	1.6%
Eli Lilly & Co.	1.6%
Broadcom, Inc.	1.5%

Portfolio Composition



Sector Allocation



Availability of Additional Information

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Voya VACS Index Series S Portfolio

VACS Index Series: VVIPX

92914G296-SAR

Voya VACS Index Series SC Portfolio

VACS Index Series: VVICX



Semi-Annual Shareholder Report

June 30, 2024

This semi-annual shareholder report contains important information about Voya VACS Index Series SC Portfolio for the period of January 1, 2024 to June 30, 2024. You can find additional information about the Fund at <https://individuals.voya.com/product/mutual-fund/prospectuses-reports>. You can also request this information by contacting us at 1-800-992-0180.

What were the Fund's costs for the last period? (based on a hypothetical \$10,000 investment)

Class Name	Costs of \$10K investment	Costs paid as % of \$10K investment
VACS Index Series	\$9	0.17%

Fund Statistics

Total Net Assets	\$263,346,965
# of Portfolio Holdings	1,765
Portfolio Turnover Rate	10%

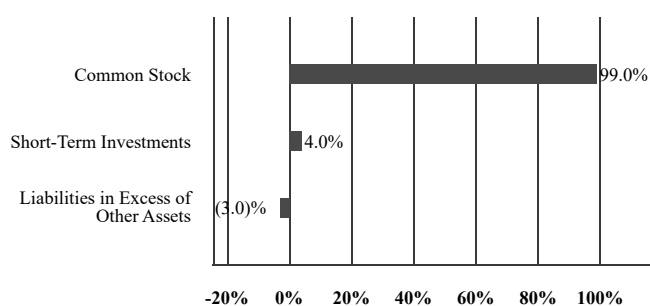
What did the Fund invest in?

The tables below reflect the investment makeup of the Fund, excluding derivatives unless otherwise noted, shown as percentage of Fund net assets. Portfolio holdings are subject to change daily.

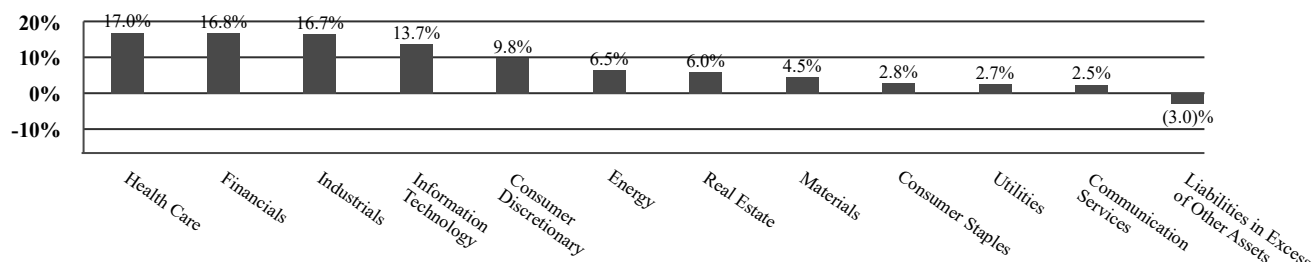
Top 10 Holdings

Insmed, Inc.	0.4%
FTAI Aviation Ltd.	0.4%
Abercrombie & Fitch Co. - Class A	0.4%
Fannie Mae	0.4%
Sprouts Farmers Market, Inc.	0.3%
Vaxcyte, Inc.	0.3%
Applied Industrial Technologies, Inc.	0.3%
Fluor Corp.	0.3%
HealthEquity, Inc.	0.3%
SPS Commerce, Inc.	0.3%

Portfolio Composition



Sector Allocation



Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings & proxy voting, scan the below QR code, visit <https://individuals.voya.com/product/mutual-fund/prospectuses-reports> or call us at 1-800-992-0180.



Voya VACS Index Series SC Portfolio

VACS Index Series: VVICX

92913T158-SAR

Item 7: Financial Statements and Financial Highlights for Open-End Management Investment Companies.

Table of Contents

Statements of Assets and Liabilities	1
Statements of Operations	3
Statements of Changes in Net Assets	5
Financial Highlights	8
Notes to Financial Statements	9
Portfolios of Investments	21
Other Information Required in Form N-CSR (Items 8-11)	101



Voya Investment Management

Semi-Annual Financial Statements and Other Information

June 30, 2024

- Voya VACS Index Series EM Portfolio
- Voya VACS Index Series I Portfolio
- Voya VACS Index Series MC Portfolio
- Voya VACS Index Series S Portfolio
- Voya VACS Index Series SC Portfolio

This report is submitted for general information to shareholders of the Voya mutual funds. It is not authorized for distribution to prospective shareholders unless accompanied or preceded by a prospectus which includes details regarding the funds' investment objectives, risks, charges, expenses and other information. This information should be read carefully.

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INVESTMENT MANAGEMENT

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TABLE OF CONTENTS

Statements of Assets and Liabilities	1
Statements of Operations	3
Statements of Changes in Net Assets	5
Financial Highlights	8
Notes to Financial Statements.	9
Portfolios of Investments	21

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PROXY VOTING INFORMATION

A description of the policies and procedures that the Portfolios use to determine how to vote proxies related to portfolio securities is available: (1) without charge, upon request, by calling Shareholder Services toll-free at (800) 992-0180; (2) on the Portfolios' website at www.voyainvestments.com; and (3) on the U.S. Securities and Exchange Commission's ("SEC's") website at www.sec.gov. Information regarding how the Portfolios voted proxies related to portfolio securities during the most recent 12-month period ended June 30 is available without charge and upon request, by calling 1-800-992-0180, or by accessing on the SEC's website at www.sec.gov.

QUARTERLY PORTFOLIO HOLDINGS

The Portfolios file their complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year on Form NPORT-P. The Portfolios' Forms NPORT-P are available on the SEC's website at www.sec.gov.

STATEMENTS OF ASSETS AND LIABILITIES AS OF JUNE 30, 2024 (UNAUDITED)

	Voya VACS Index Series EM Portfolio	Voya VACS Index Series I Portfolio	Voya VACS Index Series MC Portfolio
ASSETS:			
Investments in securities at fair value+*	\$ 314,429,876	\$ 1,567,884,374	\$ 548,778,157
Investments in affiliates at fair value**	—	—	363,648
Short-term investments at fair value†	12,970,260	113,357,527	3,924,797
Cash	—	126	254,911
Cash collateral for futures contracts	399,393	2,140,448	99,660
Foreign currencies at value‡	794,127	2,340,113	—
Receivables:			
Investment securities sold	12,542	—	57,415,313
Fund shares sold	34,433	207,678	81,333
Dividends	1,031,589	2,302,751	477,399
Interest	52	—	178
Foreign tax reclaims	48,837	4,150,211	—
Variation margin on futures contracts	22,248	84,319	2,040
Unrealized appreciation on forward foreign currency contracts	50	—	—
Other assets	883	3,527	967
Total assets	329,744,290	1,692,471,074	611,398,403
LIABILITIES:			
Payable for investment securities purchased	29,010	—	57,511,102
Payable for fund shares redeemed	329,393	1,563,732	512,820
Payable upon receipt of securities loaned	3,044,260	58,724,527	2,960,797
Unrealized depreciation on forward foreign currency contracts	45	—	—
Payable for unified fees	40,905	208,828	68,686
Payable to custodian due to bank overdraft	1,844	—	—
Payable to directors/ trustees under the deferred compensation plan (Note 5)	883	3,527	967
Payable for foreign capital gains tax	551,989	—	—
Other accrued expenses and liabilities	—	119,195	—
Total liabilities	3,998,329	60,619,809	61,054,372
NET ASSETS	\$ 325,745,961	\$ 1,631,851,265	\$ 550,344,031
NET ASSETS WERE COMPRISED OF:			
Paid-in capital	\$ 293,327,606	\$ 1,460,564,591	\$ 510,078,955
Total distributable earnings	32,418,355	171,286,674	40,265,076
NET ASSETS	\$ 325,745,961	\$ 1,631,851,265	\$ 550,344,031
+ Including securities loaned at value	\$ 2,813,585	\$ 55,450,987	\$ 2,816,286
* Cost of investments in securities	\$ 281,649,543	\$ 1,417,612,511	\$ 525,773,873
** Cost of investments in affiliates	\$ —	\$ —	\$ 360,668
† Cost of short-term investments	\$ 12,970,260	\$ 113,357,527	\$ 3,924,797
‡ Cost of foreign currencies	\$ 757,713	\$ 2,339,462	\$ —
Net assets	\$ 325,745,961	\$ 1,631,851,265	\$ 550,344,031
Shares authorized	200,000,000	200,000,000	200,000,000
Par value	\$ 0.001	\$ 0.001	\$ 0.001
Shares outstanding	28,632,881	145,649,626	48,775,370
Net asset value and redemption price per share	\$ 11.38	\$ 11.20	\$ 11.28

See Accompanying Notes to Financial Statements

STATEMENTS OF ASSETS AND LIABILITIES AS OF JUNE 30, 2024 (UNAUDITED)

	Voya VACS Index Series S Portfolio	Voya VACS Index Series SC Portfolio
ASSETS:		
Investments in securities at fair value+*	\$ 3,818,738,050	\$ 260,687,450
Short-term investments at fair value†	13,260,432	10,635,435
Cash	1,271,520	65,677
Cash collateral for futures contracts	700,920	228,800
Receivables:		
Investment securities sold	136,634	25,922,919
Fund shares sold	472,115	32,529
Dividends	2,002,921	261,788
Interest	669	62
Foreign tax reclaims	—	1,772
Variation margin on futures contracts	—	7,696
Other assets	8,695	806
Total assets	3,836,591,956	297,844,934
LIABILITIES:		
Payable for investment securities purchased	—	26,305,181
Payable for fund shares redeemed	3,488,772	265,181
Payable upon receipt of securities loaned	1,266,432	7,893,435
Variation margin payable on futures contracts	70,881	—
Payable for unified fees	463,435	33,366
Payable to directors/ trustees under the deferred compensation plan (Note 5)	8,695	806
Total liabilities	5,298,215	34,497,969
NET ASSETS	\$ 3,831,293,741	\$ 263,346,965
NET ASSETS WERE COMPRISED OF:		
Paid-in capital	\$ 2,731,395,716	\$ 231,949,311
Total distributable earnings	1,099,898,025	31,397,654
NET ASSETS	\$ 3,831,293,741	\$ 263,346,965
+ Including securities loaned at value	\$ 1,234,442	\$ 7,651,157
* Cost of investments in securities	\$ 2,837,752,228	\$ 242,034,785
† Cost of short-term investments	\$ 13,260,432	\$ 10,635,435
Net assets	\$ 3,831,293,741	\$ 263,346,965
Shares authorized	unlimited	200,000,000
Par value	\$ 0.001	\$ 0.001
Shares outstanding	279,921,121	24,292,329
Net asset value and redemption price per share	\$ 13.69	\$ 10.84

See Accompanying Notes to Financial Statements

STATEMENTS OF OPERATIONS FOR THE SIX MONTHS ENDED JUNE 30, 2024 (UNAUDITED)

	Voya VACS Index Series EM Portfolio	Voya VACS Index Series I Portfolio	Voya VACS Index Series MC Portfolio
INVESTMENT INCOME:			
Dividends, net of foreign taxes withheld*	\$ 4,341,681	\$ 31,746,227	\$ 3,641,048
Dividends from affiliates	—	—	3,264
Interest	11,821	50,231	9,636
Securities lending income, net	5,781	124,269	34,037
Other	1,117	4,942	1,320
Total investment income	<u>4,360,400</u>	<u>31,925,669</u>	<u>3,689,305</u>
EXPENSES:			
Unified fees	249,048	1,204,604	346,967
Trustee fees and expenses	28,178	52,504	14,662
Interest expense	31,347	—	3,108
Total expenses	<u>308,573</u>	<u>1,257,108</u>	<u>364,737</u>
Net investment income	<u>4,051,827</u>	<u>30,668,561</u>	<u>3,324,568</u>
REALIZED AND UNREALIZED GAIN (LOSS):			
Net realized gain (loss) on:			
Investments (net of foreign capital gains taxes withheld [^])	(1,452,120)	(3,445,977)	14,455,990
Sale of investments in affiliates	—	—	(123)
Forward foreign currency contracts	(13,560)	(1,590)	—
Foreign currency related transactions	(272,956)	(259,774)	—
Futures	695,425	2,667,642	82,488
Net realized gain (loss)	<u>(1,043,211)</u>	<u>(1,039,699)</u>	<u>14,538,355</u>
Net change in unrealized appreciation (depreciation) on:			
Investments (net of foreign capital gains taxes accrued [#])	16,916,295	56,027,547	(2,756,505)
Affiliates	—	—	(7,609)
Forward foreign currency contracts	5	—	—
Foreign currency related transactions	(19,576)	(180,333)	—
Futures	(271,899)	(1,670,380)	(67,897)
Net change in unrealized appreciation (depreciation)	<u>16,624,825</u>	<u>54,176,834</u>	<u>(2,832,011)</u>
Net realized and unrealized gain	<u>15,581,614</u>	<u>53,137,135</u>	<u>11,706,344</u>
Increase in net assets resulting from operations	<u>\$ 19,633,441</u>	<u>\$ 83,805,696</u>	<u>\$ 15,030,912</u>
* Foreign taxes withheld	\$ 476,757	\$ 3,498,362	\$ 2,028
[^] Foreign capital gains taxes withheld	\$ 606,190	\$ —	\$ —
[#] Change in foreign capital gains taxes accrued	\$ 1,437,989	\$ —	\$ —

See Accompanying Notes to Financial Statements

STATEMENTS OF OPERATIONS FOR THE SIX MONTHS ENDED JUNE 30, 2024 (UNAUDITED)

	Voya VACS Index Series S Portfolio	Voya VACS Index Series SC Portfolio
INVESTMENT INCOME:		
Dividends, net of foreign taxes withheld*	\$ 27,153,877	\$ 2,172,391
Interest	74,150	15,646
Securities lending income, net	8,788	105,735
Other	11,357	1,019
Total investment income	27,248,172	2,294,791
EXPENSES:		
Unified fees	2,759,489	218,580
Trustee fees and expenses	127,670	12,822
Interest expense	17,583	20,708
Total expenses	2,904,742	252,110
Net investment income	24,343,430	2,042,681
REALIZED AND UNREALIZED GAIN (LOSS):		
Net realized gain (loss) on:		
Investments	21,545,686	11,660,363
Futures	8,130,892	294,798
Net realized gain	29,676,578	11,955,161
Net change in unrealized appreciation (depreciation) on:		
Investments	471,068,988	(14,627,086)
Futures	(1,275,047)	(825,195)
Net change in unrealized appreciation (depreciation)	469,793,941	(15,452,281)
Net realized and unrealized gain (loss)	499,470,519	(3,497,120)
Increase (decrease) in net assets resulting from operations	\$ 523,813,949	\$ (1,454,439)
* Foreign taxes withheld	\$ 6,695	\$ 3,176

See Accompanying Notes to Financial Statements

STATEMENTS OF CHANGES IN NET ASSETS

	Voya VACS Index Series EM Portfolio		Voya VACS Index Series I Portfolio	
	Six Months Ended June 30, 2024 (Unaudited)	March 15, 2023 ⁽¹⁾ to December 31, 2023	Six Months Ended June 30, 2024 (Unaudited)	February 3, 2023 ⁽¹⁾ to December 31, 2023
FROM OPERATIONS:				
Net investment income	\$ 4,051,827	\$ 10,717,097	\$ 30,668,561	\$ 34,857,083
Net realized loss	(1,043,211)	(1,958,961)	(1,039,699)	(3,057,144)
Net change in unrealized appreciation (depreciation)	16,624,825	15,619,158	54,176,834	96,008,712
Increase in net assets resulting from operations	<u>19,633,441</u>	<u>24,377,294</u>	<u>83,805,696</u>	<u>127,808,651</u>
FROM DISTRIBUTIONS TO SHAREHOLDERS:				
Total distributions (excluding return of capital)	(11,592,380)	—	(40,327,673)	—
Total distributions	<u>(11,592,380)</u>	<u>—</u>	<u>(40,327,673)</u>	<u>—</u>
FROM CAPITAL SHARE TRANSACTIONS:				
Net proceeds from sale of shares	20,832,972	624,123,073	82,168,554	1,528,230,027
Reinvestment of distributions	11,592,380	—	40,327,673	—
	<u>32,425,352</u>	<u>624,123,073</u>	<u>122,496,227</u>	<u>1,528,230,027</u>
Cost of shares redeemed	(117,525,471)	(245,695,348)	(99,309,563)	(90,852,100)
Net increase (decrease) in net assets resulting from capital share transactions	<u>(85,100,119)</u>	<u>378,427,725</u>	<u>23,186,664</u>	<u>1,437,377,927</u>
Net increase (decrease) in net assets	<u>(77,059,058)</u>	<u>402,805,019</u>	<u>66,664,687</u>	<u>1,565,186,578</u>
NET ASSETS:				
Beginning of year or period	402,805,019	—	1,565,186,578	—
End of year or period	<u>\$ 325,745,961</u>	<u>\$ 402,805,019</u>	<u>\$ 1,631,851,265</u>	<u>\$ 1,565,186,578</u>

⁽¹⁾ Commencement of operations.

STATEMENTS OF CHANGES IN NET ASSETS

	Voya VACS Index Series MC Portfolio		Voya VACS Index Series S Portfolio	
	Six Months Ended June 30, 2024 (Unaudited)	January 27, 2023 ⁽¹⁾ to December 31, 2023	Six Months Ended June 30, 2024 (Unaudited)	January 27, 2023 ⁽¹⁾ to December 31, 2023
FROM OPERATIONS:				
Net investment income	\$ 3,324,568	\$ 4,967,881	\$ 24,343,430	\$ 48,572,861
Net realized gain	14,538,355	743,402	29,676,578	16,222,288
Net change in unrealized appreciation (depreciation)	(2,832,011)	25,838,113	469,793,941	511,288,927
Increase in net assets resulting from operations	<u>15,030,912</u>	<u>31,549,396</u>	<u>523,813,949</u>	<u>576,084,076</u>
FROM DISTRIBUTIONS TO SHAREHOLDERS:				
Total distributions (excluding return of capital)	(6,315,232)	—	—	—
Total distributions	<u>(6,315,232)</u>	<u>—</u>	<u>—</u>	<u>—</u>
FROM CAPITAL SHARE TRANSACTIONS:				
Net proceeds from sale of shares	192,827,371	387,514,709	330,220,765	3,479,332,818
Reinvestment of distributions	6,315,232	—	—	—
	<u>199,142,603</u>	<u>387,514,709</u>	<u>330,220,765</u>	<u>3,479,332,818</u>
Cost of shares redeemed	(34,448,290)	(42,130,067)	(511,344,496)	(566,813,371)
Net increase (decrease) in net assets resulting from capital share transactions	<u>164,694,313</u>	<u>345,384,642</u>	<u>(181,123,731)</u>	<u>2,912,519,447</u>
Net increase in net assets	<u>173,409,993</u>	<u>376,934,038</u>	<u>342,690,218</u>	<u>3,488,603,523</u>
NET ASSETS:				
Beginning of year or period	376,934,038	—	3,488,603,523	—
End of year or period	<u>\$ 550,344,031</u>	<u>\$ 376,934,038</u>	<u>\$ 3,831,293,741</u>	<u>\$ 3,488,603,523</u>

⁽¹⁾ Commencement of operations.

See Accompanying Notes to Financial Statements

STATEMENTS OF CHANGES IN NET ASSETS

	Voya VACS Index Series SC Portfolio	
	Six Months Ended June 30, 2024 (Unaudited)	January 20, 2023 ⁽¹⁾ to December 31, 2023
FROM OPERATIONS:		
Net investment income	\$ 2,042,681	\$ 5,121,203
Net realized gain	11,955,161	1,653,462
Net change in unrealized appreciation (depreciation)	(15,452,281)	34,151,249
Increase (decrease) in net assets resulting from operations	(1,454,439)	40,925,914
FROM DISTRIBUTIONS TO SHAREHOLDERS:		
Total distributions (excluding return of capital)	(8,073,821)	—
Total distributions	(8,073,821)	—
FROM CAPITAL SHARE TRANSACTIONS:		
Net proceeds from sale of shares	17,897,528	415,681,393
Reinvestment of distributions	8,073,821	—
	25,971,349	415,681,393
Cost of shares redeemed	(169,723,686)	(39,979,745)
Net increase (decrease) in net assets resulting from capital share transactions	(143,752,337)	375,701,648
Net increase (decrease) in net assets	(153,280,597)	416,627,562
NET ASSETS:		
Beginning of year or period	416,627,562	—
End of year or period	\$ 263,346,965	\$ 416,627,562

⁽¹⁾ Commencement of operations.

See Accompanying Notes to Financial Statements

FINANCIAL HIGHLIGHTS

Selected data for a share of beneficial interest outstanding throughout each year or period.

Year or period ended	Income (loss) from investment operations			Total from investment operations	Less Distributions					Net asset value, end of year or period	Total Return ⁽¹⁾	Ratios to average net assets			Supplemental Data		
	Net asset value, beginning of year or period	Net investment income (loss)	Net realized and unrealized gain (loss)		From net investment income	From net realized gains	From return of capital	Total distributions	Payment by affiliate			Expenses before reductions/additions ⁽²⁾⁽³⁾⁽⁴⁾	Expenses net of fee waivers and/or recoupments if any ⁽²⁾⁽³⁾⁽⁴⁾	Expenses net of all reductions/additions ⁽²⁾⁽³⁾⁽⁴⁾	Net investment income (loss) ⁽²⁾⁽³⁾	Net assets, end of year or period	Portfolio turnover rate
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(%)	(%)	(%)	(%)	(\$000's)	(%)	
Voya VACS Index Series EM Portfolio																	
06-30-24 ⁺	11.00	0.13	0.67	0.80	0.42	—	—	0.42	—	11.38	6.90	0.19	0.19	0.19	2.44	325,746	4
03-15-23 ⁽⁵⁾⁻																	
12-31-23	10.00	0.27	0.73	1.00	—	—	—	—	—	11.00	10.00	0.16	0.16	0.16	3.15	402,805	56
Voya VACS Index Series I Portfolio																	
06-30-24 ⁺	10.90	0.21	0.37	0.58	0.28	—	—	0.28	—	11.20	5.32	0.16	0.16	0.16	3.82	1,631,851	2
02-03-23 ⁽⁵⁾⁻																	
12-31-23	10.00	0.28	0.62	0.90	—	—	—	—	—	10.90	9.00	0.15	0.15	0.15	3.09	1,565,187	3
Voya VACS Index Series MC Portfolio																	
06-30-24 ⁺	10.88	0.08	0.45	0.53	0.10	0.03	—	0.13	—	11.28	4.86	0.16	0.16	0.16	1.44	550,344	20
01-27-23 ⁽⁵⁾⁻																	
12-31-23	10.00	0.15	0.73	0.88	—	—	—	—	—	10.88	8.80	0.16	0.16	0.16	1.63	376,934	22
Voya VACS Index Series S Portfolio																	
06-30-24 ⁺	11.88	0.08	1.73	1.81	—	—	—	—	—	13.69	15.24	0.16	0.16	0.16	1.32	3,831,294	5
01-27-23 ⁽⁵⁾⁻																	
12-31-23	10.00	0.16	1.72	1.88	—	—	—	—	—	11.88	18.80	0.15	0.15	0.15	1.62	3,488,604	9
Voya VACS Index Series SC Portfolio																	
06-30-24 ⁺	11.01	0.08	0.09	0.17	0.22	0.12	—	0.34	—	10.84	1.53	0.17	0.17	0.17	1.40	263,347	10
01-20-23 ⁽⁵⁾⁻																	
12-31-23	10.00	0.14	0.87	1.01	—	—	—	—	—	11.01	10.10	0.16	0.16	0.16	1.54	416,628	20

(1) Total return is calculated assuming reinvestment of all dividends, capital gain distributions and return of capital distributions, if any, at net asset value and does not reflect the effect of insurance contract charges. Total return for periods less than one year is not annualized.

(2) Annualized for periods less than one year.

(3) Ratios reflect operating expenses of a Portfolio. Expenses before reductions/additions do not reflect amounts reimbursed or recouped by the Investment Adviser and/or Distributor or reductions from brokerage service arrangements or other expense offset arrangements and do not represent the amount paid by a Portfolio during periods when reimbursements or reductions occur. Expenses net of fee waivers reflect expenses after reimbursement by the Investment Adviser and/or Distributor or recoupment of previously reimbursed fees by the Investment Adviser, but prior to reductions from brokerage service arrangements or other expense offset arrangements. Expenses net of all reductions/additions represent the net expenses paid by a Portfolio. Net investment income (loss) is net of all such additions or reductions.

(4) Ratios do not include fees and expenses charged under the variable annuity contract or variable life insurance policy.

(5) Commencement of operations.

+ Unaudited.

· Calculated using average number of shares outstanding throughout the year or period.

See Accompanying Notes to Financial Statements

NOTE 1 — ORGANIZATION

Voya Variable Portfolios, Inc. (the “Company”) is registered under the Investment Company Act of 1940, as amended (“1940 Act” or “Act”), as an open-end management investment company. The Company was incorporated under the laws of Maryland on June 4, 1996. There are eighteen active separate investment series that comprise the Company. The four series (each a “Portfolio” and collectively the “Portfolios”) included in this report are: Voya VACS Index Series EM Portfolio (“Series EM”), Voya VACS Index Series I Portfolio (“Series I”), Voya VACS Index Series MC Portfolio (“Series MC”), and Voya VACS Index Series SC Portfolio (“Series SC”), each a diversified series of the Company.

Voya Investors Trust (the “Trust”) is registered under the 1940 Act, as an open-end management investment company. The Trust was organized as a Massachusetts business trust on August 3, 1988. The Trust consists of twenty-two active separate investment series. This report is for Voya VACS Index Series S Portfolio (“Series S”), a diversified series of the Trust.

Each of the series is referred to as a “Portfolio” and collectively, the “Portfolios.” The investment objective of the Portfolios is described in the respective Portfolio’s Prospectus.

The Portfolios’ shares are not registered under the Securities Act of 1933 (the “1933 Act”) because the shares are issued solely in private placement transactions that do not involve any “public offering” within the meaning of Section 4(a)(2) of the 1933 Act. Investments in a Fund may only be made by “accredited investors,” within the meaning of Regulation D under the 1933 Act.

The Portfolios do not have a share class designation. All shareholders are allocated the common expenses of a portfolio and earn income and realized gains/losses from a portfolio. Expenses that are specific to a portfolio are charged directly to that portfolio. Other operating expenses shared by several portfolios are generally allocated among those portfolios based on average net assets.

Voya Investments, LLC (“Voya Investments” or the “Investment Adviser”), an Arizona limited liability company, serves as the Investment Adviser to the Portfolios. Voya Investment Management Co. LLC (“Voya IM”), a Delaware limited liability company, serves as the sub-adviser to the Portfolios. Voya Investments Distributor, LLC (“VID”), a Delaware limited liability company, serves as the principal underwriter to the Portfolios.

NOTE 2 — SIGNIFICANT ACCOUNTING POLICIES

The Portfolios are investment companies and accordingly follow the investment company accounting and reporting

guidance of the Financial Accounting Standards Board (“FASB”) Accounting Standards Board Codification Topic 946 Financial Services - Investment Companies.

The following significant accounting policies are consistently followed by the Portfolios in the preparation of their financial statements. Each Portfolio is considered an investment company under the U.S. generally accepted accounting principles (“GAAP”) and follows the accounting and reporting guidance applicable to investment companies.

A. Security Valuation. Each Portfolio is open for business every day the New York Stock Exchange (“NYSE”) opens for regular trading (each such day, a “Business Day”). The net asset value (“NAV”) per share for each class of each Portfolio is determined each Business Day as of the close of the regular trading session (“Market Close”), as determined by the Consolidated Tape Association (“CTA”), the central distributor of transaction prices for exchange-traded securities (normally 4:00 p.m. Eastern Time unless otherwise designated by the CTA). The NAV per share of each class of each Portfolio is calculated by taking the value of each Portfolio’s assets attributable to that class, subtracting each Portfolio’s liabilities attributable to that class, and dividing by the number of shares of that class that are outstanding. On days when a Portfolio is closed for business, Portfolio shares will not be priced and a Portfolio does not transact purchase and redemption orders. To the extent a Portfolio’s assets are traded in other markets on days when a Portfolio does not price its shares, the value of a Portfolio’s assets will likely change and you will not be able to purchase or redeem shares of a Portfolio.

Portfolio securities for which market quotations are readily available are valued at market value. Investments in open-end registered investment companies that do not trade on an exchange are valued at the end of day NAV per share. The prospectuses of the open-end registered investment companies in which each Portfolio may invest explain the circumstances under which they will use fair value pricing and the effects of using fair value pricing. Foreign securities’ prices are converted into U.S. dollar amounts using the applicable exchange rates as of Market Close.

When a market quotation for a portfolio security is not readily available or is deemed unreliable (for example when trading has been halted or there are unexpected market closures or other material events that would suggest that the market quotation is unreliable) and for purposes of determining the value of other Portfolio assets, the asset is priced at its fair value. The Board has designated the Investment Adviser, as the valuation designee, to make fair value determinations in good faith. In determining the fair value of each Portfolio’s assets, the Investment Adviser, pursuant to its fair valuation policy, may consider inputs from pricing service providers, broker-dealers, or

**NOTE 2 — SIGNIFICANT ACCOUNTING POLICIES
(continued)**

each Portfolio's sub-adviser(s). Issuer specific events, transaction price, position size, nature and duration of restrictions on disposition of the security, market trends, bid/ask quotes of brokers and other market data may be reviewed in the course of making a good faith determination of an asset's fair value. Because trading hours for certain foreign securities end before Market Close, closing market quotations may become unreliable. The prices of foreign securities will generally be adjusted based on inputs from an independent pricing service that are intended to reflect valuation changes through the NYSE close. Because of the inherent uncertainties of fair valuation, the values used to determine each Portfolio's NAV may materially differ from the value received upon actual sale of those investments. Thus, fair valuation may have an unintended dilutive or accretive effect on the value of shareholders' investments in each Portfolio.

The Portfolios' financial instruments are valued at the close of the NYSE and are reported at fair value, which GAAP defines as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Various valuation techniques and inputs are used to determine the fair value of financial instruments. GAAP establishes the following fair value hierarchy that categorizes the inputs used to measure fair value:

Level 1 – quoted prices (unadjusted) in active markets for identical financial instruments that the portfolio can access at the reporting date.

Level 2 – inputs other than Level 1 quoted prices that are observable, either directly or indirectly (including, but not limited to, quoted prices for similar financial instruments in active markets, quoted prices for identical or similar financial instruments in inactive markets, interest rates and yield curves, implied volatilities, and credit spreads).

Level 3 – unobservable inputs (including the portfolio's own assumptions in determining fair value).

Observable inputs are developed using market data, such as publicly available information about actual events or transactions, and reflect the assumptions that market participants would use to price the financial instrument. Unobservable inputs are those for which market data are not available and are developed using the best information available about the assumptions that market participants would use to price the financial instrument. GAAP requires valuation techniques to maximize the use of relevant observable inputs and minimize the use of unobservable inputs. When multiple inputs are used to derive fair value, the financial instrument is assigned to the level within the

fair value hierarchy based on the lowest-level input that is significant to the fair value of the financial instrument. Input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level but rather the degree of judgement used in determining those values.

A table summarizing each Portfolio's investments under these levels of classification is included within each Portfolio of Investments.

Each investment asset or liability of the Portfolios is assigned a level at measurement date based on the significance and source of the inputs to its valuation. Quoted prices in active markets for identical securities are classified as "Level 1," inputs other than quoted prices for an asset or liability that are observable are classified as "Level 2" and significant unobservable inputs, including the sub-advisers' or Pricing Committee's judgment about the assumptions that a market participant would use in pricing an asset or liability are classified as "Level 3." The inputs used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Short-term securities of sufficient credit quality are generally considered to be Level 2 securities under applicable accounting rules. The Portfolios classify each of their investments in the Underlying Funds as Level 1, without consideration as to the classification level of the specific investments held by the Underlying Funds. A table summarizing each Portfolio's investments under these levels of classification is included within the Portfolio of Investments.

GAAP requires a reconciliation of the beginning to ending balances for reported fair values that presents changes attributable to total realized and unrealized gains or losses, purchases and sales, and transfers in or out of the Level 3 category during the period. A reconciliation of Level 3 investments within the Portfolio of Investments is presented only when a Portfolio has a significant amount of Level 3 investments.

B. Securities Transactions and Revenue Recognition.

Securities transactions are accounted for on the trade date. Realized gains and losses are reported on the basis of identified cost of securities sold. Interest income is recorded on an accrual basis. Dividend income is recorded on the ex-dividend date, or for certain foreign securities, when the information becomes available to the Portfolios. Premium amortization and discount accretion are determined by the effective yield method.

C. Foreign Currency Translation. The books and records of the Portfolios are maintained in U.S. dollars. Any foreign currency amounts are translated into U.S. dollars on the following basis:

- (1) Market value of investment securities, other assets and liabilities — at the exchange rates prevailing at

**NOTE 2 — SIGNIFICANT ACCOUNTING POLICIES
(continued)**

Market Close.

- (2) Purchases and sales of investment securities, income and expenses — at the rates of exchange prevailing on the respective dates of such transactions.

Although the net assets and the market values are presented at the foreign exchange rates at Market Close, the Portfolios do not isolate the portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in market prices of securities held. Such fluctuations are included with the net realized and unrealized gains or losses from investments. For securities, which are subject to foreign withholding tax upon disposition, liabilities are recorded on the Statements of Assets and Liabilities for the estimated tax withholding based on the securities' current market value. Upon disposition, realized gains or losses on such securities are recorded net of foreign withholding tax.

Reported net realized foreign exchange gains or losses arise from sales of foreign currencies, currency gains or losses realized between the trade and settlement dates on securities transactions, the difference between the amounts of dividends, interest, and foreign withholding tax reclaims recorded on each Portfolios' books, and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in the value of assets and liabilities other than investments in securities, resulting from changes in the exchange rate. Foreign security and currency transactions may involve certain considerations and risks not typically associated with investing in U.S. companies and U.S. government securities. These risks include, but are not limited to, revaluation of currencies and future adverse political and economic developments, which could cause securities and their markets to be less liquid and prices more volatile than those of comparable U.S. companies and U.S. government securities. The foregoing risks are even greater with respect to securities of issuers in emerging markets.

D. Distributions to Shareholders. The Portfolios record distributions to their shareholders on the ex-dividend date. Dividends from net investment income and capital gain distributions, if any, are declared and paid annually. The Portfolios may make distributions on a more frequent basis to comply with the distribution requirements of the Internal Revenue Code. The characteristics of income and gains to be distributed are determined in accordance with income tax regulations, which may differ from GAAP for investment companies.

E. Federal Income Taxes. It is the policy of each Portfolio to comply with the requirements of subchapter M of the Internal Revenue Code that are applicable to regulated investment companies and to distribute substantially all of its net investment income and any net realized capital gains to its shareholders. Therefore, a federal income tax or excise tax provision is not required. Management has considered the sustainability of a Portfolio's tax positions taken on federal income tax returns for all open tax years in making this determination. No capital gain distributions shall be made until the capital loss carryforwards have been fully utilized.

The Portfolios may utilize equalization accounting for tax purposes, whereby a portion of redemption payments are treated as distributions of income or gain.

F. Use of Estimates. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates.

G. Risk Exposures and the Use of Derivative Instruments. The Portfolios' investment strategies permit the Portfolios to enter into various types of derivatives contracts, including, but not limited to, futures contracts, forward foreign currency exchange contracts, credit default swaps, interest rate swaps, total return swaps, and purchased and written options. In doing so, a Portfolio will employ strategies in differing combinations to permit it to increase or decrease the level of risk, or change the level or types of exposure to risk factors. This may allow the Portfolio to pursue its objectives more quickly and efficiently than if it were to make direct purchases or sales of securities capable of affecting a similar response to market or credit factors.

In pursuit of its investment objectives, a Portfolio may seek to increase or decrease its exposure to the following market or credit risk factors:

Credit Risk. The price of a bond or other debt instrument is likely to fall if the issuer's actual or perceived financial health deteriorates, whether because of broad economic or issuer-specific reasons. In certain cases, the issuer could be late in paying interest or principal, or could fail to pay its financial obligations altogether.

Equity Risk. Stock prices may be volatile or have reduced liquidity in response to real or perceived impacts of factors including, but not limited to, economic conditions, changes in market interest rates, and political events. Stock markets tend to be cyclical, with periods when stock prices generally

**NOTE 2 — SIGNIFICANT ACCOUNTING POLICIES
(continued)**

rise and periods when stock prices generally decline. Any given stock market segment may remain out of favor with investors for a short or long period of time, and stocks as an asset class may underperform bonds or other asset classes during some periods. Additionally, legislative, regulatory or tax policies or developments in these areas may adversely impact the investment techniques available to a manager, add to costs and impair the ability of a Portfolio to achieve its investment objectives.

Foreign Exchange Rate Risk. To the extent that a Portfolio invests directly in foreign (non-U.S.) currencies or in securities denominated in, or that trade in, foreign (non-U.S.) currencies, it is subject to the risk that those foreign (non-U.S.) currencies will decline in value relative to the U.S. dollar or, in the case of hedging positions, that the U.S. dollar will decline in value relative to the currency being hedged by a Portfolio through foreign currency exchange transactions.

Currency rates may fluctuate significantly over short periods of time. Currency rates may be affected by changes in market interest rates, intervention (or the failure to intervene) by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, by the imposition of currency controls, or other political or economic developments in the United States or abroad.

Interest Rate Risk. A rise in market interest rates generally results in a fall in the value of bonds and other debt instruments; conversely, values generally rise as market interest rates fall. Interest rate risk is generally greater for debt instruments than floating-rate instruments. The higher the credit quality of the instrument, and the longer its maturity or duration, the more sensitive it is to changes in market interest rates. Duration is a measure of sensitivity of the price of a debt instrument to a change in interest rate. The U.S. has recently experienced a rising market interest rate environment, which may increase the Portfolios' exposure to risks associated with rising market interest rates. Rising market interest rates have unpredictable effects on the markets and may expose debt and related markets to heightened volatility. To the extent that a mutual fund invests in debt instruments, an increase in market interest rates may lead to increased redemptions and increased portfolio turnover, which could reduce liquidity for certain investments, adversely affect values, and increase costs. Increased redemptions may cause a fund to liquidate portfolio positions when it may not be advantageous to do so and may lower returns. If dealer capacity in debt markets is insufficient for market conditions, it may further inhibit liquidity and increase volatility in debt markets. Further,

recent and potential future changes in government policy may affect interest rates. Negative or very low interest rates could magnify the risks associated with changes in interest rates. In general, changing interest rates, including rates that fall below zero, could have unpredictable effects on markets and may expose debt and related markets to heightened volatility. Changes to monetary policy by the U.S. Federal Reserve Board or other regulatory actions could expose debt and related markets to heightened volatility, interest rate sensitivity, and reduced liquidity, which may impact operations and return potential.

Risks of Investing in Derivatives. Each Portfolio's use of derivatives can result in losses due to unanticipated changes in the market or credit risk factors and the overall market. In instances where a Portfolio is using derivatives to decrease, or hedge, exposures to market or credit risk factors for securities held by a Portfolio, there are also risks that those derivatives may not perform as expected resulting in losses for the combined or hedged positions.

Derivative instruments are subject to a number of risks, including the risk of changes in the market price of the underlying securities, credit risk with respect to the counterparty, risk of loss due to changes in market interest rates and liquidity and volatility risk. The amounts required to purchase certain derivatives may be small relative to the magnitude of exposure assumed by a Portfolio. Therefore, the purchase of certain derivatives may have an economic leveraging effect on a Portfolio and exaggerate any increase or decrease in the NAV. Derivatives may not perform as expected, so a Portfolio may not realize the intended benefits. When used for hedging purposes, the change in value of a derivative may not correlate as expected with the currency, security or other risk being hedged. When used as an alternative or substitute for direct cash investments, the return provided by the derivative may not provide the same return as direct cash investment. In addition, given their complexity, derivatives expose a Portfolio to the risk of improper valuation.

Generally, derivatives are sophisticated financial instruments whose performance is derived, at least in part, from the performance of an underlying asset or assets. Derivatives include, among other things, swap agreements, options, forwards and futures. Investments in derivatives are generally negotiated over-the-counter ("OTC") with a single counterparty and as a result are subject to credit risks related to the counterparty's ability or willingness to perform its obligations; any deterioration in the counterparty's creditworthiness could adversely affect the value of the derivative. In addition, derivatives and their underlying securities may experience periods of illiquidity which could cause a Portfolio to hold a security it might otherwise sell, or to sell a security it otherwise might hold at inopportune times or at an unanticipated

**NOTE 2 — SIGNIFICANT ACCOUNTING POLICIES
(continued)**

price. A manager might imperfectly judge the direction of the market. For instance, if a derivative is used as a hedge to offset investment risk in another security, the hedge might not correlate to the market's movements and may have unexpected or undesired results such as a loss or a reduction in gains.

Counterparty Credit Risk and Credit Related Contingent Features. Certain derivative positions are subject to counterparty credit risk, which is the risk that the counterparty will not fulfill its obligation to a Portfolio. Each Portfolio's derivative counterparties are financial institutions who are subject to market conditions that may weaken their financial position. A Portfolio intends to enter into financial transactions with counterparties that it believes to be creditworthy at the time of the transaction. To reduce this risk, a Portfolio enters into master netting arrangements, established within each Portfolio's International Swap and Derivatives Association, Inc. Master Agreements ("Master Agreements"). These Master Agreements are with select counterparties and they govern transactions, including certain OTC derivative and forward foreign currency contracts, entered into by a Portfolio and the counterparty. The Master Agreements maintain provisions for general obligations, representations, agreements, collateral, and events of default or termination. The occurrence of a specified event of termination may give a counterparty the right to terminate all of its contracts and affect settlement of all outstanding transactions under the applicable Master Agreement.

A Portfolio may also enter into collateral agreements with certain counterparties to further mitigate counterparty credit risk on OTC derivative and forward foreign currency contracts. Subject to established minimum levels, collateral is generally determined based on the net aggregate unrealized gain or loss on contracts with a certain counterparty. Collateral pledged to or from a Portfolio is held in a segregated account by a third-party agent and can be in the form of cash or debt securities issued by the U.S. government or related agencies.

As of June 30, 2024, the maximum amount of loss that Series EM would incur if the counterparties to its derivative transactions failed to perform would be \$50, which represent the gross payments to be received by the Portfolio on open forward foreign currency contracts were they to be unwound as of June 30, 2024. At June 30, 2024, there was no cash collateral received by Series EM.

Each Portfolio has credit related contingent features that if triggered would allow its derivative counterparties to close out and demand payment or additional collateral to cover their exposure from a Portfolio. Credit related contingent

features are established between each Portfolio and its derivatives counterparties to reduce the risk that a Portfolio will not fulfill its payment obligations to its counterparties. These triggering features include, but are not limited to, a percentage decrease in a Portfolio's net assets and/or a percentage decrease in a Portfolio's NAV, which could cause a Portfolio to accelerate payment of any net liability owed to the counterparty. The contingent features are established within each Portfolio's Master Agreements.

As of June 30, 2024, Series EM had a liability position of \$47 on open forward foreign currency contracts. If a contingent feature would have been triggered as of June 30, 2024, the Portfolio could have been required to pay this amount in cash to its counterparties. At June 30, 2024, Series EM did not pledge any cash collateral to certain counterparties for its open OTC derivatives.

H. Forward Foreign Currency Transactions and Futures Contracts. Certain Portfolios may enter into foreign currency exchange transactions to convert to and from different foreign currencies and to and from the U.S. dollar in connection with the planned purchases or sales of securities. When entering into a forward foreign currency contract, a Portfolio agrees to receive or deliver a fixed quantity of foreign currency for an agreed-upon price on an agreed upon future date. A Portfolio either enters into these transactions on a spot basis at the spot rate prevailing in the foreign currency exchange market or uses forward foreign currency contracts to purchase or sell foreign currencies. When the contract is fulfilled or closed, gains or losses are realized. Until then, the gain or loss is included in unrealized appreciation or depreciation. Risks may arise upon entering into forward contracts from the potential inability of counterparties to meet the terms of their forward contracts and from unanticipated movements in the value of foreign currencies relative to the U.S. dollar.

During the period ended June 30, 2024, the following Portfolios had average contract amounts on forward foreign currency contracts purchased and sold as disclosed below:

	<u>Buy</u>	<u>Sell</u>
Series EM	\$ 13,794	\$ 8,985
Series I	—	13,552

The above Portfolios entered into forward foreign currency contracts to protect any non-U.S. dollar-denominated holdings from adverse currency movements. Please refer to the tables within the Portfolio of Investments for Series EM for open forward foreign currency contracts at June 30, 2024. There were no open forward foreign currency contracts for Series I at June 30, 2024.

Each Portfolio may enter into futures contracts involving foreign currency, interest rates, securities and security

NOTE 2 — SIGNIFICANT ACCOUNTING POLICIES
(continued)

indices. A futures contract is a commitment to buy or sell a specific amount of a financial instrument at a negotiated price on a stipulated future date. A Portfolio may buy and sell futures contracts. Futures contracts traded on a commodities or futures exchange will be valued at the final settlement price or official closing price on the principal exchange as reported by such principal exchange at its trading session ending at, or most recently prior to, the time when each Portfolio's assets are valued.

Upon entering into a futures contract, a Portfolio is required to deposit either cash or securities (initial margin) in an amount equal to a certain percentage of the contract value. Subsequent payments (variation margin) are made or received by a Portfolio each day. The variation margin payments are equal to the daily changes in the contract value and are recorded as unrealized gains and losses and, if any, shown as variation margin receivable or payable on futures contracts on the Statement of Assets and Liabilities. Open futures contracts are reported on a table within each Portfolio's Portfolio of Investments. Securities held in collateralized accounts to cover initial margin requirements on open futures contracts are footnoted in the Portfolio of Investments. Cash collateral held by the broker to cover initial margin requirements on open futures contracts are noted in the Statements of Assets and Liabilities. The net change in unrealized appreciation and depreciation is reported in the Statements of Operations. Realized gains (losses) are reported in the Statements of Operations at the closing or expiration of futures contracts.

Futures contracts are exposed to the market risk factor of the underlying financial instrument. Futures contracts are purchased to provide immediate market exposure proportionate to the size of each Portfolio's respective cash flows and residual cash balances in order to decrease potential tracking error if the cash remained uninvested in the market. Additional associated risks of entering into futures contracts include the possibility that there may be an illiquid market where the Portfolios are unable to liquidate the contract or enter into an offsetting position and, if used for hedging purposes, the risk that the price of the contract will correlate imperfectly with the prices of the Portfolios' securities. With futures, there is minimal counterparty credit risk to the Portfolios since futures are exchange traded and the exchange's clearinghouse, as counterparty to all exchange traded futures, guarantees the futures against default.

During the period ended June 30, 2024, the Portfolios had average notional values on futures contracts purchased as disclosed below.

	<u>Purchased</u>
Series EM	\$ 11,379,890
Series I	60,268,982
Series MC	1,470,190
Series S	8,503,815
Series SC	39,529,800

Please refer to the tables within each respective Portfolio of Investments for open futures contracts as of June 30, 2024.

I. **Securities Lending.** Each Portfolio may temporarily loan up to 33 $\frac{1}{3}$ % of its total assets to brokers, dealers or other financial institutions in exchange for a negotiated lender's fee. Securities lending involves two primary risks: "investment risk" and "borrower default risk." When lending securities, the Portfolios will receive cash or U.S. government securities as collateral. Investment risk is the risk that the Portfolios will lose money from the investment of the cash collateral received from the borrower. Borrower default risk is the risk that the Portfolios will lose money due to the failure of a borrower to return a borrowed security. Loans are subject to termination at the option of the borrower or the Portfolios. Securities lending may result in leverage. The use of leverage may exaggerate any increase or decrease in the NAV, causing the Portfolios to be more volatile. The use of leverage may increase expenses and increase the impact of the Portfolios' other risks.

J. **Restricted Securities.** The Portfolios may invest in restricted securities, which include those sold under Rule 144A of the Securities Act of 1933, as amended ("1933 Act") or securities offered pursuant to Section 4(a)(2) of the 1933 Act, and/or are subject to legal or contractual restrictions on resale and may not be publicly sold without registration under the 1933 Act. Restricted securities are fair valued using market quotations when readily available. In the absence of market quotations, the securities are valued based upon their fair value determined in good faith under procedures approved by the Board.

Securities that are not registered for sale to the public under the 1933 Act are referred to as "restricted securities." These securities may be sold in private placement transactions between issuers and their purchasers and may be neither listed on an exchange nor traded in other established markets. Many times these securities are subject to legal or contractual restrictions on resale. As a result of the absence of a public trading market, the prices of these securities may be more volatile, less liquid and more difficult to value than publicly traded securities. The price realized from the sale of these securities could be less than the amount originally paid or less than their fair value if they are resold in privately negotiated transactions. In addition, these securities may not be subject to disclosure and other investment protection requirements that are afforded to publicly traded securities. Certain investments may include

NOTES TO FINANCIAL STATEMENTS AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

NOTE 2 — SIGNIFICANT ACCOUNTING POLICIES (continued)

investment in smaller, less seasoned issuers, which may involve greater risk.

K. Indemnifications. In the normal course of business, the Trust and the Company may enter into contracts that provide certain indemnifications. The Trust's and the Company's, as applicable, maximum exposure under these arrangements is dependent on future claims that may be made against the Portfolios and, therefore, cannot be estimated; however, based on experience, management considers risk of loss from such claims remote.

NOTE 3 — INVESTMENT TRANSACTIONS

For the period ended June 30, 2024, the cost of purchases and the proceeds from the sales of securities, excluding short-term securities were as follows:

	<u>Purchases</u>	<u>Sales</u>
Series EM	\$ 13,184,431	\$ 109,313,415
Series I	28,090,706	28,262,396
Series MC	252,991,456	90,964,577
Series S	166,744,772	280,130,461
Series SC	31,317,857	170,974,774

NOTE 4 — INVESTMENT MANAGEMENT FEES

The Investment Adviser provides the Portfolios with advisory and administrative services under a management agreement (the "Unified Agreement"). Under the Unified Agreements, the Investment Adviser has overall responsibility for engaging sub-advisers and for monitoring and evaluating the management of the assets of each Portfolio. Sub-advisers have full investment discretion and make all determinations with respect to the investment of a Portfolio's assets and the purchase and sale of portfolio securities and other investments. Pursuant to this Unified Agreement, the Investment Adviser is also responsible for providing or procuring, at the Investment Adviser's expense, the services reasonably necessary for the ordinary operation of each Portfolio, including, among other things, custodial, administrative, transfer agency, portfolio accounting, auditing, affiliated recordkeeping services and ordinary legal expenses. As compensation for its services under the Unified Agreement, the Company/Trust pays the Investment Adviser a monthly fee (a "Unified Fee") of 0.15% based on the annual rates of the average daily net assets of the Portfolios.

The Investment Adviser has entered into a sub-advisory agreement with Voya IM with respect to each Portfolio. Voya IM provides investment advice for the Portfolios and is paid by the Investment Adviser based on the average daily net assets of each respective Portfolio. Subject to such policies as the Board or the Investment Adviser

may determine, Voya IM manages the Portfolios' assets in accordance with the Portfolios' investment objectives, policies, and limitations.

NOTE 5 — OTHER TRANSACTIONS WITH AFFILIATES AND RELATED PARTIES

At June 30, 2024, the following affiliated investment companies owned more than 5% of the following Portfolios:

<u>Affiliated Investment Company</u>	<u>Portfolio</u>	<u>Percentage</u>
Voya Index Solution 2025 Portfolio	Series EM	6.44%
	Series I	7.31
	Series MC	8.87
	Series S	7.84
	Series SC	5.79
Voya Index Solution 2030 Portfolio	Series EM	6.01
	Series I	8.90
	Series MC	10.02
	Series S	8.86
	Series SC	10.49
Voya Index Solution 2035 Portfolio	Series EM	14.93
	Series I	17.59
	Series MC	16.61
	Series S	17.64
	Series SC	17.28
Voya Index Solution 2040 Portfolio	Series EM	12.38
	Series I	12.72
	Series MC	12.08
	Series S	12.31
	Series SC	14.35
Voya Index Solution 2045 Portfolio	Series EM	20.18
	Series I	18.14
	Series MC	15.77
	Series S	17.43
	Series SC	18.72
Voya Index Solution 2050 Portfolio	Series EM	12.91
	Series I	11.61
	Series MC	11.53
	Series S	11.59
	Series SC	11.98
Voya Index Solution 2055 Portfolio	Series EM	13.24
	Series I	11.90
	Series MC	11.82
	Series S	12.11
	Series SC	12.28
Voya Index Solution 2060 Portfolio	Series EM	7.92
	Series I	7.12
	Series MC	7.08
	Series S	7.24
	Series SC	7.35

The Portfolios have adopted a deferred compensation plan (the "DC Plan"), which allows eligible independent directors, as described in the DC Plan, to defer the receipt of all or a portion of the directors'/ trustees' fees that they are entitled to receive from the Portfolios. For purposes of determining the amount owed to the director under the DC Plan, the amounts deferred are invested in shares of the funds selected by the director/ trustee (the "Notional Funds"). When the Portfolios purchase shares of the Notional Funds,

NOTES TO FINANCIAL STATEMENTS AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

NOTE 5 — OTHER TRANSACTIONS WITH AFFILIATES AND RELATED PARTIES (continued)

which are all advised by Voya Investments, in amounts equal to the directors'/ trustees' deferred fees, this results in a Portfolio asset equal to the deferred compensation liability. Such assets, if applicable, are included as a component of "Other assets" on the accompanying Statements of Assets and Liabilities. Deferral of directors'/ trustees' fees under the DC Plan will not affect net assets of the Portfolios, and will not materially affect the Portfolios' assets, liabilities or net investment income per share. Amounts will be deferred until distributed in accordance with the DC Plan.

The Portfolios may engage in purchase and sale transactions with fund's that have a common investment adviser (or affiliated investment adviser), a common sub-adviser and/ or common officers or trustees. For the period ended June 30, 2024, the Portfolios did not have any 17a-7 transactions and in-kind transactions.

NOTE 6 — LINE OF CREDIT

Effective June 10, 2024, the Portfolios, in addition to certain other funds managed by the Investment Adviser, entered into a 364-day unsecured committed revolving line of credit agreement (the "Credit Agreement") with The Bank of New York Mellon ("BNY") for an aggregate amount of \$400,000,000 through June 9, 2025. The proceeds may be used only to finance temporarily: (1) the purchase or sale of

investment securities; or (2) the repurchase or redemption of shares of the Portfolio or certain other funds managed by the Investment Adviser. The funds to which the line of credit is available pay a commitment fee equal to 0.15% per annum on the daily unused portion of the committed line amount payable quarterly in arrears. Prior to June 10, 2024, the predecessor line of credit was for an aggregate amount of \$400,000,000 and the funds to which the line of credit was available paid a commitment fee equal to 0.15% per annum on the daily unused portion of the committed line amount through June 10, 2024.

Borrowings under the Credit Agreement accrue interest at the federal funds rate plus a specified margin. Repayments generally must be made within 60 days after the date of a revolving credit advance.

The following Portfolios utilized the line of credit during the period ended June 30, 2024:

<u>Portfolio</u>	<u>Days Utilized</u>	<u>Approximate Average Daily Balance For Days Utilized</u>	<u>Approximate Weighted Average Interest Rate For Days Utilized</u>
Series EM	12	\$ 14,856,333	6.33%
Series MC	10	1,767,600	6.33
Series S	1	100,000,000	6.33
Series SC	2	58,884,000	6.33

NOTE 7 — CAPITAL SHARES

Transactions in capital shares and dollars are as follows:

<u>Year or period ended</u>	<u>Shares sold</u>	<u>Shares issued in merger</u>	<u>Reinvestment of distributions</u>	<u>Shares redeemed</u>	<u>Shares converted</u>	<u>Net increase (decrease) in shares outstanding</u>	<u>Shares sold</u>	<u>Proceeds from shares issued in merger</u>	<u>Reinvestment of distributions</u>	<u>Shares redeemed</u>	<u>Shares converted</u>	<u>Net increase (decrease)</u>
	<u>#</u>	<u>#</u>	<u>#</u>	<u>#</u>	<u>#</u>	<u>#</u>	<u>(\$)</u>	<u>(\$)</u>	<u>(\$)</u>	<u>(\$)</u>	<u>(\$)</u>	<u>(\$)</u>
Series EM												
6/30/2024	1,898,309	—	1,025,874	(10,905,944)	—	(7,981,761)	20,832,972	—	11,592,380	(117,525,471)	—	(85,100,119)
3/15/2023 ⁽¹⁾ -12/31/2023	59,872,402	—	—	(23,257,762)	—	36,614,640	624,123,073	—	—	(245,695,348)	—	378,427,725
Series I												
6/30/2024	7,362,613	—	3,559,371	(8,887,662)	—	2,034,322	82,168,554	—	40,327,673	(99,309,563)	—	23,186,664
2/03/2023 ⁽¹⁾ -12/31/2023	152,598,480	—	—	(8,983,176)	—	143,615,304	1,528,230,027	—	—	(90,852,100)	—	1,437,377,927
Series MC												
6/30/2024	16,658,651	—	553,482	(3,076,962)	—	14,135,171	192,827,371	—	6,315,232	(34,448,290)	—	164,694,313
1/27/2023 ⁽¹⁾ -12/31/2023	38,910,964	—	—	(4,270,765)	—	34,640,199	387,514,709	—	—	(42,130,067)	—	345,384,642
Series S												
6/30/2024	26,399,278	—	—	(40,065,176)	—	(13,665,898)	330,220,765	—	—	(511,344,496)	—	(181,123,731)
1/27/2023 ⁽¹⁾ -12/31/2023	346,090,717	—	—	(52,503,698)	—	293,587,019	3,479,332,818	—	—	(566,813,371)	—	2,912,519,447
Series SC												
6/30/2024	1,625,891	—	741,398	(15,930,200)	—	(13,562,911)	17,897,528	—	8,073,821	(169,723,686)	—	(143,752,337)
1/20/2023 ⁽¹⁾ -12/31/2023	41,825,613	—	—	(3,970,371)	—	37,855,242	415,681,393	—	—	(39,979,745)	—	375,701,648

⁽¹⁾ Commencement of operations.

NOTES TO FINANCIAL STATEMENTS AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

NOTE 8 — SECURITIES LENDING

Under a Master Securities Lending Agreement (the “Agreement”) with BNY, the Portfolios can lend their securities to approved brokers, dealers and other financial institutions. Loans are collateralized by cash and U.S. government securities. The collateral is equal to at least 105% of the market value of non-U.S. securities loaned and 102% of the market value of U.S. securities loaned. The market value of the loaned securities is determined at Market Close of the Portfolios at their last sale price or official closing price on the principal exchange or system on which they are traded and any additional collateral is delivered to the Portfolios on the next business day. The cash collateral received is invested in approved investments as defined in the Agreement with BNY. The Portfolios bear the risk of loss with respect to the investment of collateral with the following exception: BNY provides the Portfolios indemnification from loss with respect to the investment of collateral to the extent the cash collateral is invested in overnight repurchase agreements.

Cash collateral received in connection with securities lending is invested in cash equivalents, money market funds, repurchase agreements with maturities of not more than 99 days that are collateralized with U.S. Government securities, or certain short-term investments that have a remaining maturity of 190 days or less (“Permitted Investments”). Short-term investments include: securities, units, shares or other participations in short-term investment funds, pools or trusts; commercial paper, notes, bonds or other debt obligations, certificates of deposit, time deposits and other bank obligations and asset-backed commercial paper backed by diversified receivables and repurchase-backed programs. Permitted Investments are subject to certain guidelines established by the Adviser regarding liquidity, diversification, credit quality and average credit life/duration requirements. The securities purchased with cash collateral received are reflected in the Portfolio of Investments under Short-Term Investments.

Generally, in the event of counterparty default, the Portfolios have the right to use the collateral to offset losses incurred. The Agreement contains certain guarantees by BNY in the event of counterparty default and/or a borrower’s failure to return a loaned security; however, there would be a potential loss to the Portfolios in the event the Portfolios are delayed or prevented from exercising its right to dispose of the collateral. Engaging in securities lending could have a leveraging effect, which may intensify the credit, market and other risks associated with investing in a portfolio.

The following tables represent a summary of each respective Portfolio’s securities lending agreements by counterparty which are subject to offset under the Agreement as of June 30, 2024:

Series EM

Counterparty	Securities Loaned at Value	Cash Collateral Received⁽¹⁾	Net Amount
Jefferies LLC	\$ 114,245	\$ (114,245)	\$ —
Merrill Lynch International	2,378,106	(2,378,106)	—
State Street Bank and Trust Company	70,903	(70,903)	—
Wells Fargo Securities LLC	250,331	(250,331)	—
Total	<u>\$ 2,813,585</u>	<u>\$ (2,813,585)</u>	<u>\$ —</u>

(1) Cash collateral with a fair value of \$3,044,260 has been received in connection with the above securities lending transactions. Excess cash collateral received from the individual counterparty is not shown for financial reporting purposes.

Series I

Counterparty	Securities Loaned at Value	Cash Collateral Received⁽¹⁾	Net Amount
BofA Securities Inc	\$ 1,349,943	\$ (1,349,943)	\$ —
Citigroup Global Markets Limited	4,257,928	(4,257,928)	—
Goldman, Sachs & Co. LLC	5,768,858	(5,768,858)	—
Jefferies LLC	1,699,252	(1,699,252)	—
Merrill Lynch International	7,120,970	(7,120,970)	—
Mizuho Securities USA LLC.	234,441	(234,441)	—
State Street Bank and Trust Company	35,019,595	(35,019,595)	—
Total	<u>\$ 55,450,987</u>	<u>\$ (55,450,987)</u>	<u>\$ —</u>

(1) Cash collateral with a fair value of \$58,724,527 has been received in connection with the above securities lending transactions. Excess cash collateral received from the individual counterparty is not shown for financial reporting purposes.

Series MC

Counterparty	Securities Loaned at Value	Cash Collateral Received⁽¹⁾	Net Amount
BofA Securities Inc	\$ 1,679,312	\$ (1,679,312)	\$ —
Cantor Fitzgerald & Co	14,092	(14,092)	—
Citadel Securities LLC	337,448	(337,448)	—
Jefferies LLC	18,239	(18,239)	—
State Street Bank and Trust Company	656,049	(656,049)	—
Wells Fargo Bank NA	101,932	(101,932)	—
Wells Fargo Securities LLC	9,214	(9,214)	—
Total	<u>\$ 2,816,286</u>	<u>\$ (2,816,286)</u>	<u>\$ —</u>

(1) Cash collateral with a fair value of \$2,960,797 has been received in connection with the above securities lending transactions. Excess cash collateral received from the individual counterparty is not shown for financial reporting purposes.

NOTES TO FINANCIAL STATEMENTS AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

NOTE 8 — SECURITIES LENDING (continued)

Series S

<u>Counterparty</u>	<u>Securities Loaned at Value</u>	<u>Cash Collateral Received⁽¹⁾</u>	<u>Net Amount</u>
Mirae Asset Securities (USA) Inc.	\$ 1,234,442	\$ (1,234,442)	\$ —
Total	\$ 1,234,442	\$ (1,234,442)	\$ —

(1) Cash collateral with a fair value of \$1,266,432 has been received in connection with the above securities lending transactions. Excess cash collateral received from the individual counterparty is not shown for financial reporting purposes.

Series SC

<u>Counterparty</u>	<u>Securities Loaned at Value</u>	<u>Cash Collateral Received⁽¹⁾</u>	<u>Net Amount</u>
BofA Securities Inc	\$ 2,774,717	\$ (2,774,717)	\$ —

<u>Counterparty</u>	<u>Securities Loaned at Value</u>	<u>Cash Collateral Received⁽¹⁾</u>	<u>Net Amount</u>
Cantor Fitzgerald & Co	\$ 50,719	\$ (50,719)	\$ —
Citadel Securities LLC	18,430	(18,430)	—
Janney Montgomery Scott LLC	884,764	(884,764)	—
Jefferies LLC	82,139	(82,139)	—
Mizuho Securities USA LLC.	2,097	(2,097)	—
State Street Bank and Trust Company	890,257	(890,257)	—
Wells Fargo Bank NA	2,326,330	(2,326,330)	—
Wells Fargo Securities LLC	621,704	(621,704)	—
Total	\$ 7,651,157	\$ (7,651,157)	\$ —

(1) Cash collateral with a fair value of \$7,893,435 has been received in connection with the above securities lending transactions. Excess cash collateral received from the individual counterparty is not shown for financial reporting purposes.

NOTE 9 — FEDERAL INCOME TAXES

The amount of distributions from net investment income and net realized capital gains are determined in accordance with federal income tax regulations, which may differ from GAAP for investment companies. These book/tax differences may be either temporary or permanent. Permanent differences are reclassified within the capital accounts based on their federal tax-basis treatment; temporary differences are not reclassified. Key differences include the treatment of foreign currency transactions, futures contracts, income from passive foreign investment companies (PFICs), and wash sale deferrals.

Dividends paid by the Portfolios from net investment income and distributions of net realized short-term capital gains are, for federal income tax purposes, taxable as ordinary income to shareholders.

The Portfolios have paid no dividends or distributions to shareholders during the initial period ended December 31, 2023.

The tax-basis components of distributable earnings and the capital loss carryforwards which may be used to offset future realized capital gains for federal income tax purposes as of December 31, 2023 were:

	<u>Undistributed Ordinary Income</u>	<u>Undistributed Long-term Capital Gains</u>	<u>Unrealized Appreciation/ (Depreciation)</u>	<u>Capital Loss Carryforwards Amount</u>	<u>Character</u>	<u>Other</u>	<u>Total Distributable Earnings/(Loss)</u>
Series EM	\$ 11,586,763	\$ —	\$ 15,157,631	\$ (350,261)	Short-term	\$ (1,989,978)	\$ 24,377,294
				(26,861)	Long-term		
				<u>\$ (377,122)</u>			
Series I	40,268,628	—	88,999,827	(1,459,804)	Short-term	—	127,808,651
Series MC	6,251,563	204,443	25,093,390	—	—	—	31,549,396
Series S	60,486,979	5,974,129	509,622,968	—	—	—	576,084,076
Series SC	7,833,808	312,290	32,779,816	—	—	—	40,925,914

The Portfolios' major tax jurisdictions are U.S. federal, Arizona state, and Massachusetts state (Series S).

As of June 30, 2024, no provision for income tax is required in the Portfolios' financial statements as a result of tax positions taken on federal and state income tax returns for open tax years. The Portfolios' federal and state income and federal excise tax returns for tax years for which the applicable statutes of limitations have not expired are subject to examination by the Internal Revenue Service and state department of revenue. Generally, the preceding four tax years remain subject to examination by these jurisdictions.

NOTE 10 — LONDON INTERBANK OFFERED RATE (“LIBOR”)

The London Interbank Offered Rate (“LIBOR”) was the offered rate for short-term Eurodollar deposits between major international banks. The terms of investments, financings or other transactions (including certain derivatives transactions) to which the Portfolio may be a party have historically been tied to LIBOR. In connection with the global transition away from LIBOR led by regulators and market participants, LIBOR was last published on a representative basis at the end of June 2023. Alternative reference rates to LIBOR have been established in most major currencies and markets in these new rates are continuing to develop. The transition away from LIBOR to the use of replacement rates has gone relatively smoothly on the Portfolio and the financial instruments in which it invests; however, longer-term impacts are still uncertain.

In addition, interest rates or other types of rates and indices which are classed as “benchmarks” have been the subject of ongoing national and international regulatory reform, including under the European Union regulation on indices used as benchmarks in financial instruments and financial contracts (known as the “Benchmarks Regulation”). The Benchmarks Regulation has been enacted into United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended), subject to amendments made by the Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019 (SI 2019/657) and other statutory instruments. Following the implementation of these reforms, the manner of administration of benchmarks has changed and may further change in the future, with the result that relevant benchmarks may perform differently than in the past, the use of benchmarks that are not compliant with the new standards by certain supervised entities may be restricted, and certain benchmarks may be eliminated entirely. Such changes could cause increased market volatility and disruptions in liquidity for instruments that rely on or are impacted by such benchmarks. Additionally, there could be other consequences which cannot be predicted.

NOTE 11 — MARKET DISRUPTION AND GEOPOLITICAL RISK

A Portfolio is subject to the risk that geopolitical events will disrupt securities markets and adversely affect global economies and markets. Due to the increasing

interdependence among global economies and markets, conditions in one country, market, or region might adversely impact markets, issuers and/or foreign exchange rates in other countries, including the United States. Wars, terrorism, global health crises and pandemics, and other geopolitical events that have led, and may continue to lead, to increased market volatility and may have adverse short- or long-term effects on U.S. and global economies and markets, generally. For example, the COVID-19 pandemic resulted in significant market volatility, exchange suspensions and closures, declines in global financial markets, higher default rates, supply chain disruptions, and a substantial economic downturn in economies throughout the world. The economic impacts of COVID-19 have created a unique challenge for real estate markets. Many businesses have either partially or fully transitioned to a remote-working environment and this transition may negatively impact the occupancy rates of commercial real estate over time. Natural and environmental disasters and systemic market dislocations are also highly disruptive to economies and markets. In addition, military action by Russia in Ukraine has, and may continue to, adversely affect global energy and financial markets and therefore could affect the value of investments, including beyond the direct exposure to Russian issuers or nearby geographic regions. The extent and duration of the military action, sanctions, and resulting market disruptions are impossible to predict and could be substantial. A number of U.S. domestic banks and foreign (non-U.S.) banks have recently experienced financial difficulties and, in some cases, failures. There can be no certainty that the actions taken by regulators to limit the effect of those financial difficulties and failures on other banks or other financial institutions or on the U.S. or foreign (non-U.S.) economies generally will be successful. It is possible that more banks or other financial institutions will experience financial difficulties or fail, which may affect adversely other U.S. or foreign (non-U.S.) financial institutions and economies. These events as well as other changes in foreign (non-U.S.) and domestic economic, social, and political conditions also could adversely affect individual issuers or related groups of issuers, securities markets, interest rates, credit ratings, inflation, investor sentiment, and other factors affecting the value of a Portfolio's investments. Any of these occurrences could disrupt the operations of a Portfolio and of a Portfolio's service providers.

NOTES TO FINANCIAL STATEMENTS AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

NOTE 12 — SUBSEQUENT EVENTS

Dividends: Subsequent to June 30, 2024, the Portfolio declared and paid dividends and distributions of:

	Per Share Amounts			Payable Date	Record Date
	Net Investment Income	Short-term Capital Gains	Long-term Capital Gains		
Series S	\$0.1677	\$0.0438	\$0.0207	July 16, 2024	July 12, 2024

The Portfolios have evaluated events occurring after the Statements of Assets and Liabilities date through the date that the financial statements were issued (“subsequent events”) to determine whether any subsequent events necessitated adjustment to or disclosure in the financial statements. Other than the above, no such subsequent events were identified.

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS

AS OF JUNE 30, 2024 (UNAUDITED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: 94.6%			
Brazil: 2.9%			
190,908	Ambev SA	\$ 390,005	0.1
27,408 ⁽¹⁾	Atacadao SA	44,421	0.0
237,674	B3 SA - Brasil Bolsa		
	Balcao	434,948	0.1
58,336	Banco Bradesco SA	116,879	0.0
49,571	Banco BTG Pactual SA	273,212	0.1
71,104	Banco do Brasil SA	338,724	0.1
28,128	BB Seguridade Participacoes SA	165,947	0.1
20,800 ⁽¹⁾	BRF SA	84,240	0.0
7,900	Caixa Seguridade Participacoes S/A	20,223	0.0
42,977	CCR SA	89,258	0.0
50,468	Centrais Eletricas Brasileiras SA	323,928	0.1
14,468	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	194,137	0.1
28,901	Cia Siderurgica Nacional SA	66,590	0.0
52,910	Cosan SA	128,155	0.0
8,602	CPFL Energia SA	50,457	0.0
11,458	Energisa S/A	93,733	0.0
25,777 ⁽¹⁾	Eneva SA	58,793	0.0
8,360	Engie Brasil Energia SA	66,475	0.0
44,885	Equatorial Energia SA	246,100	0.1
684 ⁽¹⁾	Equatorial Energia SA	3,750	0.0
206,747 ⁽¹⁾⁽²⁾	Hapvida Participacoes e Investimentos S/A	140,911	0.1
16,528	Hypera SA	85,300	0.0
32,293	JBS S/A	186,822	0.1
36,087	Klabin SA	138,342	0.1
38,479	Localiza Rent a Car SA	288,484	0.1
41,959	Lojas Renner SA	94,050	0.0
1 ⁽¹⁾	Magazine Luiza SA	2	0.0
38,567	Natura & Co. Holding SA	107,282	0.0
155,085	Petroleo Brasileiro SA	1,118,589	0.4
34,334	PRIO SA/Brazil	269,324	0.1
54,561	Raia Drogasil SA	251,230	0.1
24,460 ⁽²⁾	Rede D'Or Sao Luiz SA	119,366	0.0
54,194	Rumo SA	200,194	0.1
57,639 ⁽¹⁾	Sendas Distribuidora S/A	106,409	0.0
33,264	Suzano SA	339,537	0.1
17,337	Telefonica Brasil SA	141,454	0.1
36,563	TIM SA/Brazil	104,193	0.0
23,048	TOTVS SA	125,545	0.0
31,620	Ultrapar Participacoes SA	122,405	0.0
141,833	Vale SA - Foreign	1,581,448	0.5
43,352	Vibra Energia SA	162,237	0.1
70,403	WEG SA	530,721	0.2
		9,403,820	2.9
Chile: 0.4%			
1,904,946	Banco de Chile	212,569	0.1
3,177	Banco de Credito e Inversiones SA	89,397	0.0
2,818,442	Banco Santander Chile	132,379	0.1
53,696	Cencosud SA	101,281	0.0
653,368	Cia Sud Americana de Vapores SA	41,491	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Chile (continued)			
46,383	Empresas CMPC SA	\$ 87,241	0.0
16,264	Empresas Copec SA	125,300	0.1
796,161	Enel Americas SA	74,113	0.0
1,210,646	Enel Chile SA	68,312	0.0
36,328 ⁽¹⁾	Falabella SA	111,989	0.1
7,580,561	Latam Airlines Group SA	103,432	0.0
		1,147,504	0.4
China: 22.0%			
18,900	360 Security Technology, Inc. - Class A	19,903	0.0
32,500	AAC Technologies Holdings, Inc.	127,162	0.1
1,710	Advanced Micro-Fabrication Equipment, Inc. China - Class A	33,148	0.0
9,200	AECC Aviation Power Co. Ltd. - Class A	46,233	0.0
249,300	Agricultural Bank of China Ltd. - Class A	149,611	0.1
1,108,000	Agricultural Bank of China Ltd. - Class H	472,935	0.2
24,591	Aier Eye Hospital Group Co. Ltd. - Class A	34,883	0.0
23,000 ⁽¹⁾⁽²⁾⁽³⁾	Akeso, Inc.	110,875	0.1
650,800	Alibaba Group Holding Ltd.	5,865,556	1.8
67,600	Aluminum Corp. of China Ltd. - Class A	70,866	0.0
144,000	Aluminum Corp. of China Ltd. - Class H	98,079	0.0
17,400	Anhui Conch Cement Co. Ltd. - Class A	56,445	0.0
45,500	Anhui Conch Cement Co. Ltd. - Class H	108,231	0.1
1,000	Anhui Gujing Distillery Co. Ltd. - Class A	29,002	0.0
5,743	Anhui Gujing Distillery Co. Ltd. - Class B	85,308	0.0
9,000 ⁽¹⁾	Anhui Jianghuai Automobile Group Corp. Ltd. - Class A	19,572	0.0
2,400	Anhui Yingjia Distillery Co. Ltd. - Class A	18,968	0.0
53,800	ANTA Sports Products Ltd.	514,543	0.2
3,034	Autohome, Inc., ADR	83,283	0.0
5,900	Avary Holding Shenzhen Co. Ltd. - Class A	32,182	0.0
129,000	AviChina Industry & Technology Co. Ltd. - Class H	57,902	0.0
94,750 ⁽¹⁾	Baidu, Inc. - Class A	1,025,768	0.3
65,600	Bank of Beijing Co. Ltd. - Class A	52,671	0.0
13,600	Bank of Chengdu Co. Ltd. - Class A	28,420	0.0
100,000	Bank of China Ltd. - Class A	63,556	0.0
3,299,000	Bank of China Ltd. - Class H	1,625,771	0.5

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
125,100	Bank of Communications Co. Ltd. - Class A	\$ 128,550	0.1
325,000	Bank of Communications Co. Ltd. - Class H	254,761	0.1
20,300	Bank of Hangzhou Co. Ltd. - Class A	36,425	0.0
59,500	Bank of Jiangsu Co. Ltd. - Class A	60,804	0.0
31,700	Bank of Nanjing Co. Ltd. - Class A	45,296	0.0
19,800	Bank of Ningbo Co. Ltd. - Class A	59,971	0.0
45,500	Bank of Shanghai Co. Ltd. - Class A	45,432	0.0
66,800	Baoshan Iron & Steel Co. Ltd. - Class A	61,066	0.0
1,323	Beijing Kingsoft Office Software, Inc. - Class A	41,212	0.0
6,000	Beijing New Building Materials PLC - Class A	24,466	0.0
500	Beijing Roborock Technology Co. Ltd. - Class A	26,960	0.0
5,200	Beijing Tongrentang Co. Ltd. - Class A	27,315	0.0
3,920	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. - Class A	35,542	0.0
143,000	Beijing-Shanghai High Speed Railway Co. Ltd. - Class A	105,528	0.0
9,660 ⁽¹⁾	Bilibili, Inc. - Class Z	150,178	0.1
142,900	BOE Technology Group Co. Ltd. - Class A	80,357	0.0
6,200	BYD Co. Ltd. - Class A	213,106	0.1
42,500	BYD Co. Ltd. - Class H	1,262,201	0.4
34,500	BYD Electronic International Co. Ltd.	171,699	0.1
1,145 ⁽¹⁾	Cambricon Technologies Corp. Ltd. - Class A	30,982	0.0
528,000 ⁽²⁾	CGN Power Co. Ltd. - Class H	232,129	0.1
1,400	Changchun High & New Technology Industry Group, Inc. - Class A	17,649	0.0
1,100	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. - Class A	16,962	0.0
7,800	Chaozhou Three-Circle Group Co. Ltd. - Class A	31,261	0.0
375,000	China CITIC Bank Corp. Ltd. - Class H	240,261	0.1
90,000	China Coal Energy Co. Ltd. - Class H	105,118	0.0
88,000	China Communications Services Corp. Ltd. - Class H	47,410	0.0
36,000	China Construction Bank Corp. - Class A	36,648	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
4,000,000	China Construction Bank Corp. - Class H	\$ 2,956,888	0.9
14,300	China CSSC Holdings Ltd. - Class A	79,999	0.0
76,200 ⁽¹⁾	China Eastern Airlines Corp. Ltd. - Class A	42,017	0.0
125,500	China Energy Engineering Corp. Ltd. - Class A	36,586	0.0
155,200	China Everbright Bank Co. Ltd. - Class A	67,706	0.0
159,000 ⁽²⁾	China Feihe Ltd.	73,350	0.0
222,000 ⁽³⁾	China Galaxy Securities Co. Ltd. - Class H	115,948	0.1
107,000	China Hongqiao Group Ltd.	161,474	0.1
8,400	China International Capital Corp. Ltd. - Class A	34,161	0.0
60,800 ⁽²⁾⁽³⁾	China International Capital Corp. Ltd. - Class H	67,386	0.0
14,100	China Jushi Co. Ltd. - Class A	21,413	0.0
8,500	China Life Insurance Co. Ltd. - Class A	36,229	0.0
311,000	China Life Insurance Co. Ltd. - Class H	438,838	0.2
17,000 ⁽¹⁾⁽²⁾⁽³⁾	China Literature Ltd.	54,609	0.0
145,000 ⁽³⁾	China Longyuan Power Group Corp. Ltd. - Class H	130,166	0.1
135,000	China Mengniu Dairy Co. Ltd.	241,598	0.1
57,800	China Merchants Bank Co. Ltd. - Class A	271,657	0.1
158,500	China Merchants Bank Co. Ltd. - Class H	720,247	0.2
27,200	China Merchants Energy Shipping Co. Ltd. - Class A	31,632	0.0
25,000	China Merchants Securities Co. Ltd. - Class A	47,771	0.0
26,300 ⁽¹⁾	China Merchants Shekou Industrial Zone Holdings Co. Ltd. - Class A	31,720	0.0
113,212	China Minsheng Banking Corp. Ltd. - Class A	59,035	0.0
245,500	China Minsheng Banking Corp. Ltd. - Class H	84,839	0.0
176,000	China National Building Material Co. Ltd. - Class H	62,873	0.0
61,300	China National Nuclear Power Co. Ltd. - Class A	89,892	0.0
13,300	China Northern Rare Earth Group High-Tech Co. Ltd. - Class A	31,439	0.0
82,000	China Oilfield Services Ltd. - Class H	78,623	0.0
21,000	China Pacific Insurance Group Co. Ltd. - Class A	80,286	0.0
106,800	China Pacific Insurance Group Co. Ltd. - Class H	259,899	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
102,000	China Petroleum & Chemical Corp. - Class A	\$ 88,636	0.0
994,000	China Petroleum & Chemical Corp. - Class H	642,839	0.2
68,400	China Railway Group Ltd. - Class A	61,272	0.0
159,000	China Railway Group Ltd. - Class H	87,713	0.0
4,900	China Rare Earth Resources And Technology Co. Ltd. - Class A	17,073	0.0
4,476	China Resources Microelectronics Ltd. - Class A	23,031	0.0
32,200 ⁽²⁾⁽³⁾	China Resources Mixc Lifestyle Services Ltd.	106,562	0.1
61,500 ⁽²⁾	China Resources Pharmaceutical Group Ltd.	45,458	0.0
3,510	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. - Class A	20,564	0.0
19,500	China Shenhua Energy Co. Ltd. - Class A	119,021	0.1
139,000	China Shenhua Energy Co. Ltd. - Class H	640,690	0.2
53,300 ⁽¹⁾	China Southern Airlines Co. Ltd. - Class A	43,163	0.0
119,500	China State Construction Engineering Corp. Ltd. - Class A	87,293	0.0
98,300	China Three Gorges Renewables Group Co. Ltd. - Class A	58,933	0.0
6,800	China Tourism Group Duty Free Corp. Ltd. - Class A	58,278	0.0
3,500 ⁽²⁾⁽³⁾	China Tourism Group Duty Free Corp. Ltd. - Class H	21,386	0.0
1,878,000 ⁽²⁾	China Tower Corp. Ltd. - Class H	242,734	0.1
92,600	China United Network Communications Ltd. - Class A	59,748	0.0
38,100	China Vanke Co. Ltd. - Class A	36,227	0.0
86,600 ⁽³⁾	China Vanke Co. Ltd. - Class H	51,545	0.0
65,600	China Yangtze Power Co. Ltd. - Class A	261,098	0.1
25,800	Chongqing Changan Automobile Co. Ltd. - Class A	47,534	0.0
7,350	Chongqing Zhifei Biological Products Co. Ltd. - Class A	28,301	0.0
240,000	CITIC Ltd.	218,109	0.1
40,800	CITIC Securities Co. Ltd. - Class A	101,992	0.0
59,500	CITIC Securities Co. Ltd. - Class H	87,208	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
74,000	CMOC Group Ltd. - Class A	\$ 86,317	0.0
141,000	CMOC Group Ltd. - Class H	128,672	0.1
3,640	CNGR Advanced Material Co. Ltd. - Class A	15,494	0.0
11,680	Contemporary Amperex Technology Co. Ltd. - Class A	289,331	0.1
12,400	COSCO SHIPPING Energy Transportation Co. Ltd. - Class A	26,640	0.0
50,000 ⁽³⁾	COSCO SHIPPING Energy Transportation Co. Ltd. - Class H	64,862	0.0
51,800	COSCO SHIPPING Holdings Co. Ltd. - Class A	110,468	0.1
108,500	COSCO SHIPPING Holdings Co. Ltd. - Class H	189,377	0.1
559,000 ⁽¹⁾⁽⁴⁾	Country Garden Holdings Co. Ltd.	34,718	0.0
82,400	CRRC Corp. Ltd. - Class A	85,053	0.0
172,000	CRRC Corp. Ltd. - Class H	110,937	0.1
13,300	CSC Financial Co. Ltd. - Class A	35,149	0.0
4,920	CSPC Innovation Pharmaceutical Co. Ltd. - Class A	17,084	0.0
372,000	CSPC Pharmaceutical Group Ltd.	296,257	0.1
46,300	Daqin Railway Co. Ltd. - Class A	45,624	0.0
8,500	Dongfang Electric Corp. Ltd. - Class A	21,561	0.0
48,640	East Money Information Co. Ltd. - Class A	70,529	0.0
33,700	ENN Energy Holdings Ltd.	277,598	0.1
2,000	Eoptolink Technology, Inc. Ltd. - Class A	28,785	0.0
6,900	Eve Energy Co. Ltd. - Class A	37,886	0.0
11,600	Everbright Securities Co. Ltd. - Class A	23,285	0.0
7,600	Flat Glass Group Co. Ltd. - Class A	20,990	0.0
15,000	Flat Glass Group Co. Ltd. - Class H	22,010	0.0
44,300	Focus Media Information Technology Co. Ltd. - Class A	36,888	0.0
13,620	Foshan Haitian Flavouring & Food Co. Ltd. - Class A	64,492	0.0
105,000	Fosun International Ltd.	56,358	0.0
33,600	Founder Securities Co. Ltd. - Class A	35,645	0.0
34,900	Foxconn Industrial Internet Co. Ltd. - Class A	129,757	0.1
7,200	Fuyao Glass Industry Group Co. Ltd. - Class A	47,465	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
24,800 ⁽²⁾⁽³⁾	Fuyao Glass Industry Group Co. Ltd. - Class H	\$ 143,662	0.1
6,400	Ganfeng Lithium Group Co. Ltd. - Class A	25,185	0.0
18,200 ⁽²⁾⁽³⁾	Ganfeng Lithium Group Co. Ltd. - Class H	35,360	0.0
54,400	GD Power Development Co. Ltd. - Class A	44,846	0.0
23,100	GEM Co. Ltd. - Class A	20,231	0.0
50,000 ⁽¹⁾	Genscript Biotech Corp.	53,035	0.0
28,600	GF Securities Co. Ltd. - Class A	47,831	0.0
9,600 ⁽²⁾	Giant Biogene Holding Co. Ltd.	56,164	0.0
2,300 ⁽¹⁾	GigaDevice Semiconductor, Inc. - Class A	30,129	0.0
12,000	GoerTek, Inc. - Class A	32,139	0.0
100,000 ⁽³⁾	Great Wall Motor Co. Ltd. - Class H	153,851	0.1
7,700	Gree Electric Appliances, Inc. of Zhuhai - Class A	41,544	0.0
5,600	Guangdong Haid Group Co. Ltd. - Class A	36,240	0.0
20,900	Guanghui Energy Co. Ltd. - Class A	19,228	0.0
130,000 ⁽³⁾	Guangzhou Automobile Group Co. Ltd. - Class H	45,848	0.0
27,600	Guosen Securities Co. Ltd. - Class A	32,943	0.0
29,800	Guotai Junan Securities Co. Ltd. - Class A	55,451	0.0
8,783	H World Group Ltd., ADR	292,650	0.1
72,000 ⁽²⁾⁽³⁾	Haidilao International Holding Ltd.	129,326	0.1
23,100	Haier Smart Home Co. Ltd. - Class A	89,971	0.0
96,200	Haier Smart Home Co. Ltd. - Class H	320,620	0.1
168,900 ⁽¹⁾	Hainan Airlines Holding Co. Ltd. - Class A	23,677	0.0
30,000 ⁽³⁾	Haitian International Holdings Ltd.	84,901	0.0
41,700	Haitong Securities Co. Ltd. - Class A	48,999	0.0
83,200	Haitong Securities Co. Ltd. - Class H	38,586	0.0
8,652	Hangzhou First Applied Material Co. Ltd. - Class A	17,468	0.0
9,800 ⁽¹⁾	Hangzhou Silan Microelectronics Co. Ltd. - Class A	23,541	0.0
52,000 ⁽²⁾	Hansoh Pharmaceutical Group Co. Ltd.	108,878	0.1
7,200	Henan Shenhua Coal & Power Co. Ltd. - Class A	19,997	0.0
12,100	Henan Shuanghui Investment & Development Co. Ltd. - Class A	39,584	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
29,500	Hengan International Group Co. Ltd.	\$ 89,840	0.0
22,700	Hengli Petrochemical Co. Ltd. - Class A	43,526	0.0
5,800	Hisense Home Appliances Group Co. Ltd. - Class A	25,735	0.0
9,000	Hisense Home Appliances Group Co. Ltd. - Class H	29,566	0.0
1,800	Hithink RoyalFlush Information Network Co. Ltd. - Class A	25,595	0.0
14,814 ⁽¹⁾	Horizon Construction Development Ltd.	2,846	0.0
25,000 ⁽²⁾⁽³⁾	Hua Hong Semiconductor Ltd.	70,388	0.0
23,700	Huadian Power International Corp. Ltd. - Class A	22,638	0.0
6,400	Huadong Medicine Co. Ltd. - Class A	24,464	0.0
12,500	Huaibei Mining Holdings Co. Ltd. - Class A	28,798	0.0
32,300 ⁽¹⁾	Huaneng Power International, Inc. - Class A	42,716	0.0
170,000 ⁽¹⁾	Huaneng Power International, Inc. - Class H	125,636	0.1
26,000	Huatai Securities Co. Ltd. - Class A	44,218	0.0
51,800 ⁽²⁾	Huatai Securities Co. Ltd. - Class H	57,099	0.0
47,800	Huaxia Bank Co. Ltd. - Class A	42,078	0.0
2,100	Huizhou Desay Sv Automotive Co. Ltd. - Class A	25,117	0.0
16,600 ⁽²⁾⁽³⁾	Hygeia Healthcare Holdings Co. Ltd.	59,787	0.0
6,527	Hygon Information Technology Co. Ltd. - Class A	62,703	0.0
5,200	IEIT Systems Co. Ltd. - Class A	25,840	0.0
6,400	Iflytek Co. Ltd. - Class A	37,674	0.0
700	Imeik Technology Development Co. Ltd. - Class A	16,565	0.0
177,800	Industrial & Commercial Bank of China Ltd. - Class A	139,419	0.1
2,692,000	Industrial & Commercial Bank of China Ltd. - Class H	1,600,070	0.5
57,300	Industrial Bank Co. Ltd. - Class A	138,836	0.1
175,700 ⁽¹⁾	Inner Mongolia BaoTou Steel Union Co. Ltd. - Class A	33,808	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
18,800	Inner Mongolia Yili Industrial Group Co. Ltd. - Class A	\$ 66,768	0.0
48,800	Inner Mongolia Yitai Coal Co. Ltd. - Class B	87,645	0.0
51,500 ⁽¹⁾⁽²⁾⁽³⁾	Innovent Biologics, Inc.	242,419	0.1
20,063 ⁽¹⁾	iQIYI, Inc., ADR	73,631	0.0
10,400	JA Solar Technology Co. Ltd. - Class A	16,001	0.0
3,500	Jason Furniture Hangzhou Co. Ltd. - Class A	15,528	0.0
6,700	JCET Group Co. Ltd. - Class A	29,120	0.0
47,900 ⁽¹⁾⁽²⁾⁽³⁾	JD Health International, Inc.	129,883	0.1
89,600 ⁽¹⁾⁽²⁾	JD Logistics, Inc.	95,858	0.0
97,750	JD.com, Inc. - Class A	1,269,505	0.4
20,600	Jiangsu Eastern Shenghong Co. Ltd. - Class A	22,572	0.0
50,000	Jiangsu Expressway Co. Ltd. - Class H	53,337	0.0
4,600	Jiangsu Hengli Hydraulic Co. Ltd. - Class A	29,471	0.0
18,500	Jiangsu Hengrui Pharmaceuticals Co. Ltd. - Class A	97,784	0.0
4,300	Jiangsu King's Luck Brewery JSC Ltd. - Class A	27,306	0.0
4,200	Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. - Class A	46,605	0.0
10,400	Jiangsu Zhongtian Technology Co. Ltd. - Class A	22,626	0.0
60,000	Jiangxi Copper Co. Ltd. - Class H	119,427	0.1
22,352	Jinko Solar Co. Ltd. - Class A	21,798	0.0
10,289	Kanzhun Ltd., ADR	193,536	0.1
27,648	KE Holdings, Inc., ADR	391,219	0.1
125,000 ⁽¹⁾	Kingdee International Software Group Co. Ltd.	116,887	0.1
41,400	Kingsoft Corp. Ltd.	119,247	0.1
98,900 ⁽¹⁾⁽²⁾	Kuaishou Technology	580,529	0.2
9,713 ⁽¹⁾	Kuang-Chi Technologies Co. Ltd. - Class A	23,126	0.0
4,100	Kunlun Tech Co. Ltd. - Class A	18,131	0.0
3,200	Kweichow Moutai Co. Ltd. - Class A	644,743	0.2
8,900	LB Group Co. Ltd. - Class A	22,723	0.0
342,000	Lenovo Group Ltd.	479,962	0.2
21,300	Lens Technology Co. Ltd. - Class A	53,366	0.0
50,900 ⁽¹⁾	Li Auto, Inc. - Class A	455,834	0.2
100,000	Li Ning Co. Ltd.	215,494	0.1
84,000 ⁽²⁾	Longfor Group Holdings Ltd.	114,759	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
21,200	LONGi Green Energy Technology Co. Ltd. - Class A	\$ 40,837	0.0
20,600	Luxshare Precision Industry Co. Ltd. - Class A	111,116	0.1
4,143	Luzhou Laojiao Co. Ltd. - Class A	81,646	0.0
6,100	Mango Excellent Media Co. Ltd. - Class A	17,496	0.0
1,900	Maxscend Microelectronics Co. Ltd. - Class A	20,263	0.0
212,200 ⁽¹⁾⁽²⁾	Meituan - Class B	3,016,272	0.9
60,400	Metallurgical Corp. of China Ltd. - Class A	25,749	0.0
9,800	Midea Group Co. Ltd. - Class A	86,884	0.0
16,000	MINISO Group Holding Ltd.	76,194	0.0
104,000 ⁽¹⁾⁽³⁾	MMG Ltd.	39,679	0.0
3,815	Montage Technology Co. Ltd. - Class A	29,842	0.0
15,900	Muyuan Foods Co. Ltd. - Class A	95,315	0.0
24,100	NARI Technology Co. Ltd. - Class A	82,611	0.0
1,600	NAURA Technology Group Co. Ltd. - Class A	70,179	0.0
81,300	NetEase, Inc.	1,552,499	0.5
8,000	New China Life Insurance Co. Ltd. - Class A	32,929	0.0
29,600	New China Life Insurance Co. Ltd. - Class H	56,311	0.0
62,400 ⁽¹⁾	New Oriental Education & Technology Group, Inc.	479,614	0.2
6,700	Ningbo Sanxing Medical Electric Co. Ltd. - Class A	32,273	0.0
4,100	Ningbo Tuopu Group Co. Ltd. - Class A	30,090	0.0
26,000 ⁽¹⁾	Ningxia Baofeng Energy Group Co. Ltd. - Class A	61,939	0.0
57,599 ⁽¹⁾	NIO, Inc., ADR	239,612	0.1
85,000 ⁽²⁾	Nongfu Spring Co. Ltd. - Class H	403,740	0.1
28,300	Orient Securities Co. Ltd./ China - Class A	29,546	0.0
441,000	People's Insurance Co. Group of China Ltd. - Class H	151,106	0.1
62,100	PetroChina Co. Ltd. - Class A	88,058	0.0
878,000	PetroChina Co. Ltd. - Class H	886,565	0.3
292,000	PICC Property & Casualty Co. Ltd. - Class H	362,010	0.1
57,500	Ping An Bank Co. Ltd. - Class A	80,200	0.0
32,800	Ping An Insurance Group Co. of China Ltd. - Class A	186,212	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
275,500	Ping An Insurance Group Co. of China Ltd. - Class H	\$ 1,248,174	0.4
31,500	Poly Developments and Holdings Group Co. Ltd. - Class A	37,917	0.0
22,000 ⁽²⁾	Pop Mart International Group Ltd.	107,298	0.1
88,500	Postal Savings Bank of China Co. Ltd. - Class A	61,715	0.0
316,000 ⁽²⁾	Postal Savings Bank of China Co. Ltd. - Class H	185,021	0.1
52,800	Power Construction Corp. of China Ltd. - Class A	40,565	0.0
5,063	Qifu Technology, Inc., ADR	99,893	0.0
18,900 ⁽¹⁾	Qinghai Salt Lake Industry Co. Ltd. - Class A	45,304	0.0
34,200	Rongsheng Petrochemical Co. Ltd. - Class A	45,415	0.0
26,400	SAIC Motor Corp. Ltd. - Class A	50,309	0.0
19,000	Sanan Optoelectronics Co. Ltd. - Class A	30,585	0.0
28,100	Sany Heavy Industry Co. Ltd. - Class A	63,734	0.0
11,900	Satellite Chemical Co. Ltd. - Class A	29,411	0.0
22,100	SDIC Power Holdings Co. Ltd. - Class A	55,478	0.0
4,200 ⁽¹⁾	Seres Group Co. Ltd. - Class A	52,476	0.0
14,500	SF Holding Co. Ltd. - Class A	71,088	0.0
27,500	Shaanxi Coal Industry Co. Ltd. - Class A	97,478	0.0
16,000	Shan Xi Hua Yang Group New Energy Co. Ltd. - Class A	21,917	0.0
17,200	Shandong Gold Mining Co. Ltd. - Class A	64,510	0.0
23,000 ⁽²⁾	Shandong Gold Mining Co. Ltd. - Class H	45,844	0.0
7,500	Shandong Hualu Hengsheng Chemical Co. Ltd. - Class A	27,464	0.0
6,800	Shandong Linglong Tyre Co. Ltd. - Class A	17,159	0.0
113,200	Shandong Weigao Group Medical Polymer Co. Ltd. - Class H	53,925	0.0
6,168	Shanghai Baosight Software Co. Ltd. - Class A	27,047	0.0
37,925	Shanghai Baosight Software Co. Ltd. - Class B	61,309	0.0
48,400 ⁽¹⁾	Shanghai Electric Group Co. Ltd. - Class A	24,622	0.0
10,100	Shanghai Fosun Pharmaceutical Group Co. Ltd. - Class A	30,737	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
38,900	Shanghai Pharmaceuticals Holding Co. Ltd. - Class H	\$ 58,404	0.0
82,000	Shanghai Pudong Development Bank Co. Ltd. - Class A	92,762	0.0
25,600	Shanghai RAAS Blood Products Co. Ltd. - Class A	27,512	0.0
2,420	Shanghai United Imaging Healthcare Co. Ltd. - Class A	36,503	0.0
20,100	Shanxi Coking Coal Energy Group Co. Ltd. - Class A	28,520	0.0
10,500	Shanxi Lu'an Environmental Energy Development Co. Ltd. - Class A	26,190	0.0
3,400	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. - Class A	98,434	0.0
8,800	Shengyi Technology Co. Ltd. - Class A	25,389	0.0
75,200	Shenwan Hongyuan Group Co. Ltd. - Class A	44,546	0.0
5,100	Shenzhen Inovance Technology Co. Ltd. - Class A	35,965	0.0
3,300	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. - Class A	132,027	0.1
2,800	Shenzhen New Industries Biomedical Engineering Co. Ltd. - Class A	25,955	0.0
3,334	Shenzhen Transsion Holdings Co. Ltd. - Class A	35,052	0.0
35,200	Shenzhou International Group Holdings Ltd.	343,847	0.1
15,800	Sichuan Chuantou Energy Co. Ltd. - Class A	40,772	0.0
4,500	Sichuan Kelun Pharmaceutical Co. Ltd. - Class A	18,774	0.0
24,940	Sichuan Road and Bridge Group Co. Ltd. - Class A	27,082	0.0
14,000	Silergy Corp.	198,580	0.1
57,600	Sinopharm Group Co. Ltd. - Class H	153,187	0.1
29,000	Sinotruk Hong Kong Ltd.	75,280	0.0
86,000 ⁽²⁾⁽³⁾	Smooore International Holdings Ltd.	104,081	0.0
5,600	Sungrow Power Supply Co. Ltd. - Class A	47,742	0.0
30,600	Sunny Optical Technology Group Co. Ltd.	188,169	0.1
1,060	Suzhou Maxwell Technologies Co. Ltd. - Class A	17,417	0.0
1,680	Suzhou TFC Optical Communication Co. Ltd. - Class A	20,275	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
18,666 ⁽¹⁾	TAL Education Group, ADR	\$ 199,166	0.1
17,530	TBEA Co. Ltd. - Class A	33,414	0.0
69,040	TCL Technology Group Corp. - Class A	40,969	0.0
14,625	TCL Zhonghuan Renewable Energy Technology Co. Ltd. - Class A	17,385	0.0
276,200	Tencent Holdings Ltd.	13,103,019	4.0
31,827	Tencent Music Entertainment Group, ADR	447,169	0.2
4,700	Tianqi Lithium Corp. - Class A	19,298	0.0
18,400	Tianshui Huatian Technology Co. Ltd. - Class A	20,577	0.0
88,000	Tingyi Cayman Islands Holding Corp.	106,008	0.0
54,800	Tongcheng Travel Holdings Ltd.	108,683	0.1
14,000	Tongwei Co. Ltd. - Class A	36,765	0.0
77,000 ⁽²⁾	Topsports International Holdings Ltd.	40,887	0.0
42,000 ⁽³⁾	TravelSky Technology Ltd. - Class H	49,108	0.0
23,100 ⁽¹⁾	Trip.com Group Ltd.	1,093,227	0.4
2,600	Tsingtao Brewery Co. Ltd. - Class A	26,003	0.0
26,000 ⁽³⁾	Tsingtao Brewery Co. Ltd. - Class H	172,935	0.1
2,900	Unigroup Guoxin Microelectronics Co. Ltd. - Class A	20,912	0.0
8,900	Unisplendour Corp. Ltd. - Class A	27,206	0.0
14,881	Vipshop Holdings Ltd., ADR	193,751	0.1
9,700	Wanhua Chemical Group Co. Ltd. - Class A	107,738	0.1
26,700	Weichai Power Co. Ltd. - Class A	59,655	0.0
77,000	Weichai Power Co. Ltd. - Class H	146,597	0.1
20,300	Wens Foodstuffs Group Co. Ltd. - Class A	55,373	0.0
25,900	Western Securities Co. Ltd. - Class A	22,036	0.0
3,900	Will Semiconductor Co. Ltd. Shanghai - Class A	53,242	0.0
4,600 ⁽¹⁾	Wingtech Technology Co. Ltd. - Class A	17,825	0.0
10,500	Wuliangye Yibin Co. Ltd. - Class A	184,581	0.1
6,100	WUS Printed Circuit Kunshan Co. Ltd. - Class A	30,434	0.0
8,092	WuXi AppTec Co. Ltd. - Class A	43,610	0.0
13,700 ⁽²⁾	WuXi AppTec Co. Ltd. - Class H	51,232	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
162,000 ⁽¹⁾⁽²⁾	Wuxi Biologics Cayman, Inc.	\$ 238,413	0.1
42,900	XCMG Construction Machinery Co. Ltd. - Class A	42,160	0.0
645,600 ⁽¹⁾⁽²⁾	Xiaomi Corp. - Class B	1,357,185	0.4
6,400	Xinjiang Daqo New Energy Co. Ltd. - Class A	17,960	0.0
214,000	Xinyi Solar Holdings Ltd.	107,471	0.1
49,100 ⁽¹⁾⁽³⁾	XPeng, Inc. - Class A	181,093	0.1
54,000 ⁽²⁾⁽³⁾	Yadea Group Holdings Ltd.	67,936	0.0
12,650	Yankuang Energy Group Co. Ltd. - Class A	39,544	0.0
135,200 ⁽³⁾	Yankuang Energy Group Co. Ltd. - Class H	192,843	0.1
3,940	Yealink Network Technology Corp. Ltd. - Class A	19,901	0.0
3,912	Yifeng Pharmacy Chain Co. Ltd. - Class A	13,192	0.0
8,900	Yintai Gold Co. Ltd. - Class A	19,870	0.0
11,400	YTO Express Group Co. Ltd. - Class A	24,503	0.0
16,713	Yum China Holdings, Inc.	515,429	0.2
12,700	Yunnan Aluminium Co. Ltd. - Class A	23,542	0.0
6,900	Yunnan Baiyao Group Co. Ltd. - Class A	48,558	0.0
7,800	Yunnan Yuntianhua Co. Ltd. - Class A	20,823	0.0
12 ⁽¹⁾	ZEEKR Intelligent Technology Holding Ltd., ADR	222	0.0
1,800	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. - Class A	51,306	0.0
63,500	Zhaojin Mining Industry Co. Ltd. - Class H	106,318	0.1
17,000	Zhejiang China Commodities City Group Co. Ltd. - Class A	17,326	0.0
12,100	Zhejiang Dahua Technology Co. Ltd. - Class A	25,664	0.0
70,600	Zhejiang Expressway Co. Ltd. - Class H	47,513	0.0
4,900	Zhejiang Huayou Cobalt Co. Ltd. - Class A	14,877	0.0
4,400	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. - Class A	17,382	0.0
11,600	Zhejiang Juhua Co. Ltd. - Class A	38,503	0.0
22,900 ⁽¹⁾⁽²⁾	Zhejiang Leapmotor Technology Co. Ltd.	78,378	0.0
11,800	Zhejiang NHU Co. Ltd. - Class A	31,155	0.0
36,600 ⁽¹⁾	Zhejiang Zheneng Electric Power Co. Ltd. - Class A	35,814	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
China (continued)			
3,220	Zhongji Innolight Co. Ltd. - Class A	\$ 60,413	0.0
21,500	Zhongjin Gold Corp. Ltd. - Class A	43,632	0.0
36,000	Zhongsheng Group Holdings Ltd.	52,588	0.0
24,700	Zhuzhou CRRC Times Electric Co. Ltd. - Class H	97,329	0.0
70,100	Zijin Mining Group Co. Ltd. - Class A	168,715	0.1
214,000	Zijin Mining Group Co. Ltd. - Class H	450,900	0.2
26,200	Zoomlion Heavy Industry Science and Technology Co. Ltd. - Class A	27,665	0.0
16,200 ⁽¹⁾	ZTE Corp. - Class A	62,115	0.0
26,600 ⁽¹⁾	ZTE Corp. - Class H	58,596	0.0
18,012	ZTO Express Cayman, Inc., ADR	373,749	0.1
		71,702,805	22.0
Colombia: 0.1%			
10,801	Bancolombia SA - Preference Shares	91,857	0.1
18,801	Interconexion Electrica SA ESP	82,437	0.0
		174,294	0.1
Czechia: 0.1%			
6,748	CEZ AS	253,864	0.1
3,161	Komerčni Banka AS	105,602	0.0
14,909 ⁽²⁾	Moneta Money Bank AS	64,971	0.0
		424,437	0.1
Egypt: 0.1%			
96,240	Commercial International Bank Egypt SAE	155,090	0.1
65,947	Eastern Co. SAE	24,962	0.0
31,582	Talaat Moustafa Group	37,408	0.0
		217,460	0.1
Greece: 0.5%			
94,701 ⁽¹⁾	Alpha Services and Holdings SA	154,145	0.1
108,796 ⁽¹⁾	Eurobank Ergasias Services and Holdings SA	235,923	0.1
7,827	Hellenic Telecommunications Organization SA	112,503	0.0
4,987	Jumbo SA	143,562	0.0
2,683	Motor Oil Hellas Corinth Refineries SA	67,352	0.0
4,224	Mytilineos SA	157,691	0.1
33,048 ⁽¹⁾	National Bank of Greece SA	275,497	0.1
7,459	OPAP SA	116,948	0.0
44,608 ⁽¹⁾	Piraeus Financial Holdings SA	162,331	0.1
8,917 ⁽¹⁾	Public Power Corp. SA	107,252	0.0
		1,533,204	0.5
Hong Kong: 1.1%			
242,000 ⁽¹⁾⁽³⁾	Alibaba Health Information Technology Ltd.	96,617	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Hong Kong (continued)			
22,500 ⁽³⁾	Beijing Enterprises Holdings Ltd.	\$ 75,487	0.0
156,000	Beijing Enterprises Water Group Ltd.	47,912	0.0
166,000 ⁽³⁾	Bosideng International Holdings Ltd.	103,320	0.0
124,000	Brilliance China Automotive Holdings Ltd.	130,033	0.1
29,000 ⁽³⁾	C&D International Investment Group Ltd.	53,846	0.0
119,600	China Gas Holdings Ltd.	107,158	0.0
54,810	China Merchants Port Holdings Co. Ltd.	81,443	0.0
161,000	China Overseas Land & Investment Ltd.	278,687	0.1
207,000 ⁽³⁾	China Power International Development Ltd.	107,447	0.0
70,000	China Resources Beer Holdings Co. Ltd.	235,475	0.1
40,300 ⁽³⁾	China Resources Gas Group Ltd.	141,089	0.1
136,000	China Resources Land Ltd.	463,261	0.2
82,000	China Resources Power Holdings Co. Ltd.	251,237	0.1
268,000 ⁽¹⁾⁽³⁾	China Ruyi Holdings Ltd.	71,889	0.0
88,000	China State Construction International Holdings Ltd.	119,647	0.0
63,000	China Taiping Insurance Holdings Co. Ltd.	64,224	0.0
87,800 ⁽³⁾	Chow Tai Fook Jewellery Group Ltd.	95,052	0.0
80,000	Far East Horizon Ltd.	52,042	0.0
914,000 ⁽³⁾	GCL Technology Holdings Ltd.	135,386	0.1
260,000	Geely Automobile Holdings Ltd.	292,344	0.1
132,000	Guangdong Investment Ltd.	77,115	0.0
170,000	Kunlun Energy Co. Ltd.	175,894	0.1
5,500	Orient Overseas International Ltd.	89,376	0.0
451,000	Sino Biopharmaceutical Ltd.	154,250	0.1
208,000	Want Want China Holdings Ltd.	125,721	0.0
		3,625,952	1.1
Hungary: 0.2%			
17,969	MOL Hungarian Oil & Gas PLC	140,221	0.0
9,437	OTP Bank Nyrt	468,100	0.1
5,801	Richter Gedeon Nyrt	150,684	0.1
		759,005	0.2
India: 18.5%			
2,281	ABB India Ltd.	232,150	0.1
7,178	Adani Enterprises Ltd.	273,127	0.1
13,350 ⁽¹⁾	Adani Green Energy Ltd.	285,553	0.1
22,176	Adani Ports & Special Economic Zone Ltd.	392,555	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets	Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)				COMMON STOCK: (continued)			
India (continued)				India (continued)			
32,636 ⁽¹⁾	Adani Power Ltd.	\$ 280,590	0.1	117,703	HDFC Bank Ltd.	\$ 2,376,919	0.7
25,390	Ambuja Cements Ltd.	203,622	0.1	40,836 ⁽²⁾	HDFC Life Insurance Co. Ltd.	291,109	0.1
7,185	APL Apollo Tubes Ltd.	133,810	0.0	5,154	Hero MotoCorp Ltd.	344,195	0.1
4,263	Apollo Hospitals Enterprise Ltd.	315,650	0.1	57,575	Hindalco Industries Ltd.	477,261	0.1
63,323	Ashok Leyland Ltd.	183,443	0.1	8,628	Hindustan Aeronautics Ltd.	544,179	0.2
16,076	Asian Paints Ltd.	561,290	0.2	36,656	Hindustan Petroleum Corp. Ltd.	145,743	0.0
5,905	Astral Ltd.	168,343	0.1	34,202	Hindustan Unilever Ltd.	1,013,273	0.3
10,642 ⁽²⁾	AU Small Finance Bank Ltd.	85,700	0.0	217,608	ICICI Bank Ltd.	3,132,119	1.0
11,451	Aurobindo Pharma Ltd.	165,647	0.1	10,274 ⁽²⁾	ICICI Lombard General Insurance Co. Ltd.	220,011	0.1
6,760 ⁽¹⁾⁽²⁾	Avenue Supermarkets Ltd.	382,365	0.1	15,466 ⁽²⁾	ICICI Prudential Life Insurance Co. Ltd.	112,123	0.0
96,023	Axis Bank Ltd.	1,455,211	0.5	153,420 ⁽¹⁾	IDFC First Bank Ltd.	150,980	0.0
2,893	Bajaj Auto Ltd.	329,577	0.1	36,100	Indian Hotels Co. Ltd.	270,068	0.1
11,655	Bajaj Finance Ltd.	993,275	0.3	120,344	Indian Oil Corp. Ltd.	238,431	0.1
15,926	Bajaj Finserv Ltd.	302,910	0.1	10,769	Indian Railway Catering & Tourism Corp. Ltd.	127,543	0.0
1,103	Bajaj Holdings & Investment Ltd.	112,800	0.0	29,402 ⁽¹⁾	Indus Towers Ltd.	132,189	0.0
3,338	Balkrishna Industries Ltd.	128,999	0.0	12,361	IndusInd Bank Ltd.	216,788	0.1
36,331 ⁽²⁾	Bandhan Bank Ltd.	88,715	0.0	3,042	Info Edge India Ltd.	247,298	0.1
44,778	Bank of Baroda	147,586	0.0	139,097	Infosys Ltd.	2,610,389	0.8
157,301	Bharat Electronics Ltd.	575,666	0.2	7,321 ⁽¹⁾⁽²⁾	InterGlobe Aviation Ltd.	371,003	0.1
11,115	Bharat Forge Ltd.	222,517	0.1	124,103	ITC Ltd.	631,633	0.2
39,835	Bharat Heavy Electricals Ltd.	143,389	0.0	11,677	Jindal Stainless Ltd.	115,016	0.0
64,666	Bharat Petroleum Corp. Ltd.	235,270	0.1	15,445	Jindal Steel & Power Ltd.	193,128	0.1
94,170	Bharti Airtel Ltd.	1,629,276	0.5	12,574	JSW Energy Ltd.	110,603	0.0
164	Bosch Ltd.	67,002	0.0	25,979	JSW Steel Ltd.	289,775	0.1
4,497 ⁽¹⁾	Britannia Industries Ltd.	294,936	0.1	17,032	Jubilant Foodworks Ltd.	114,850	0.0
46,488	Canara Bank	66,454	0.0	45,778	Kotak Mahindra Bank Ltd.	986,956	0.3
26,720	CG Power & Industrial Solutions Ltd.	225,534	0.1	28,204	Larsen & Toubro Ltd.	1,198,039	0.4
17,950	Cholamandalam Investment and Finance Co. Ltd.	305,875	0.1	3,726 ⁽²⁾	LTIMindtree Ltd.	240,036	0.1
22,243	Cipla Ltd./India	394,253	0.1	9,664	Lupin Ltd.	187,604	0.1
65,647	Coal India Ltd.	371,929	0.1	11,439 ⁽²⁾	Macrotech Developers Ltd.	206,290	0.1
5,869	Colgate-Palmolive India Ltd.	199,867	0.1	39,163	Mahindra & Mahindra Ltd.	1,344,371	0.4
10,418	Container Corp. Of India Ltd.	129,975	0.0	3,058 ⁽¹⁾	Mankind Pharma Ltd.	77,883	0.0
5,927	Cummins India Ltd.	281,441	0.1	21,465	Marico Ltd.	157,766	0.1
25,934	Dabur India Ltd.	186,671	0.1	5,901	Maruti Suzuki India Ltd.	850,822	0.3
5,049	Divi's Laboratories Ltd.	277,957	0.1	32,952	Max Healthcare Institute Ltd.	371,117	0.1
31,142	DLF Ltd.	307,438	0.1	3,250	Mphasis Ltd.	95,478	0.0
4,932	Dr Reddy's Laboratories Ltd.	378,305	0.1	88	MRF Ltd.	136,532	0.0
5,789	Eicher Motors Ltd.	324,173	0.1	5,080	Muthoot Finance Ltd.	109,253	0.0
98,228	GAIL India Ltd.	258,049	0.1	13,997	Nestle India Ltd.	427,891	0.1
74,564 ⁽¹⁾	GMR Airports Infrastructure Ltd.	86,095	0.0	108,257	NHPC Ltd.	130,502	0.0
17,225	Godrej Consumer Products Ltd.	283,712	0.1	33,547	NMDC Ltd.	98,738	0.0
5,464 ⁽¹⁾	Godrej Properties Ltd.	209,700	0.1	183,810	NTPC Ltd.	833,538	0.3
11,142	Grasim Industries Ltd.	356,264	0.1	132,733	Oil & Natural Gas Corp. Ltd.	435,574	0.1
10,785	Havells India Ltd.	235,553	0.1	259	Page Industries Ltd.	121,280	0.0
39,520	HCL Technologies Ltd.	689,972	0.2	11,125 ⁽¹⁾	PB Fintech Ltd.	186,373	0.1
3,930 ⁽²⁾	HDFC Asset Management Co. Ltd.	188,038	0.1	4,280	Persistent Systems Ltd.	217,332	0.1
				32,941	Petronet LNG Ltd.	130,232	0.0
				3,588	Phoenix Mills Ltd.	154,122	0.1
				3,641	PI Industries Ltd.	165,658	0.1
				6,533	Pidilite Industries Ltd.	247,193	0.1
				2,003	Polycab India Ltd.	161,749	0.1
				63,332	Power Finance Corp. Ltd.	367,724	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
India (continued)			
195,517	Power Grid Corp. of India Ltd.	\$ 774,307	0.2
73,528	Punjab National Bank	108,477	0.0
56,252	REC Ltd.	353,824	0.1
127,635	Reliance Industries Ltd.	4,784,606	1.5
120,444 ⁽¹⁾	Reliance Strategic Investments Ltd.	515,907	0.2
101,284	Samvardhana Motherson International Ltd.	230,599	0.1
12,349	SBI Cards & Payment Services Ltd.	107,152	0.0
18,968 ⁽²⁾	SBI Life Insurance Co. Ltd.	339,093	0.1
381	Shree Cement Ltd.	127,194	0.0
12,016	Shriram Finance Ltd.	418,531	0.1
3,770	Siemens Ltd.	347,902	0.1
1,003	Solar Industries India Ltd.	120,268	0.0
17,726 ⁽²⁾	Sona Blw Precision Forgings Ltd.	136,083	0.0
6,408	SRF Ltd.	186,921	0.1
74,688	State Bank of India	758,781	0.2
40,095	Sun Pharmaceutical Industries Ltd.	730,117	0.2
2,089	Sundaram Finance Ltd.	117,406	0.0
2,752	Supreme Industries Ltd.	196,131	0.1
378,081 ⁽¹⁾	Suzlon Energy Ltd.	238,870	0.1
4,956	Tata Communications Ltd.	110,054	0.0
37,684	Tata Consultancy Services Ltd.	1,760,343	0.5
24,080	Tata Consumer Products Ltd.	316,341	0.1
1,442	Tata Elxsi Ltd.	120,892	0.0
72,332	Tata Motors Ltd.	857,061	0.3
15,332	Tata Motors Ltd. - DVR Shares	122,155	0.0
61,999	Tata Power Co. Ltd.	327,151	0.1
312,725	Tata Steel Ltd.	651,000	0.2
22,554	Tech Mahindra Ltd.	385,624	0.1
1,351	Thermax Ltd.	86,661	0.0
14,848	Titan Co. Ltd.	605,093	0.2
4,342	Torrent Pharmaceuticals Ltd.	145,206	0.0
5,900	Torrent Power Ltd.	105,886	0.0
7,712	Trent Ltd.	506,058	0.2
4,502	Tube Investments of India Ltd.	229,711	0.1
10,168	TVS Motor Co. Ltd.	287,954	0.1
4,869	UltraTech Cement Ltd.	680,281	0.2
52,923	Union Bank of India Ltd.	86,477	0.0
12,395	United Spirits Ltd.	189,429	0.1
19,889	UPL Ltd.	136,042	0.0
19,196	Varun Beverages Ltd.	374,374	0.1
40,917	Vedanta Ltd.	222,573	0.1
54,543	Wipro Ltd.	336,707	0.1
557,232 ⁽¹⁾	Yes Bank Ltd.	157,908	0.1
267,889 ⁽¹⁾	Zomato Ltd.	642,872	0.2
		60,300,930	18.5
Indonesia: 1.5%			
595,700	Adaro Energy Indonesia Tbk PT	101,496	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Indonesia (continued)			
279,100 ⁽¹⁾	Amman Mineral Internasional PT	\$ 187,249	0.1
318,100	Aneka Tambang Tbk	24,225	0.0
831,200	Astra International Tbk PT	225,952	0.1
2,318,300	Bank Central Asia Tbk PT	1,402,782	0.4
1,566,500	Bank Mandiri Persero Tbk PT	586,049	0.2
636,100	Bank Negara Indonesia Persero Tbk PT	180,496	0.1
2,855,700	Bank Rakyat Indonesia Persero Tbk PT	800,728	0.3
1,212,136	Barito Pacific Tbk PT	73,141	0.0
313,800	Chandra Asri Pacific Tbk PT	176,782	0.1
310,200	Charoen Pokphand Indonesia Tbk PT	96,138	0.0
35,557,900 ⁽¹⁾	GoTo Gojek Tokopedia Tbk PT	108,140	0.0
116,000	Indah Kiat Pulp & Paper Tbk PT	62,944	0.0
99,900	Indofood CBP Sukses Makmur Tbk PT	62,838	0.0
172,200	Indofood Sukses Makmur Tbk PT	63,885	0.0
862,900	Kalbe Farma Tbk PT	80,362	0.0
387,600 ⁽¹⁾	Merdeka Copper Gold Tbk PT	56,151	0.0
783,100	Sumber Alfaria Trijaya Tbk PT	131,513	0.1
2,061,200	Telkom Indonesia Persero Tbk PT	391,602	0.1
316,000	Unilever Indonesia Tbk PT	58,161	0.0
62,000	United Tractors Tbk PT	83,131	0.0
		4,953,765	1.5
Ireland: 1.0%			
24,987 ⁽¹⁾	PDD Holdings, Inc., ADR	3,322,022	1.0
Kuwait: 0.7%			
62,883	Boubyan Bank KSCP	116,273	0.0
89,936	Gulf Bank KSCP	83,804	0.0
405,984	Kuwait Finance House KSCP	942,313	0.3
29,797	Mabane Co. KPSC	80,708	0.0
84,697	Mobile Telecommunications Co. KSCP	122,994	0.1
329,864	National Bank of Kuwait SAKP	927,475	0.3
		2,273,567	0.7
Luxembourg: 0.0%			
5,680	Reinet Investments SCA	143,454	0.0
Malaysia: 1.3%			
97,400	AMMB Holdings Bhd	88,453	0.0
127,400	Axiata Group Bhd	70,474	0.0
152,000	CELCOMDIGI BHD	118,440	0.1
271,600	CIMB Group Holdings Bhd	391,309	0.1
84,800	Gamuda Bhd	118,157	0.1
87,400	Genting Bhd	87,179	0.0
126,100	Genting Malaysia Bhd	68,067	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Malaysia (continued)			
27,700	Hong Leong Bank Bhd	\$ 112,639	0.1
87,600	IHH Healthcare Bhd	116,986	0.1
120,000	Inari Amertron Bhd	93,945	0.0
113,800	IOI Corp. Bhd	89,160	0.0
20,700	Kuala Lumpur Kepong Bhd	90,447	0.0
222,000	Malayan Banking Bhd	468,706	0.2
38,700	Malaysia Airports Holdings Bhd	81,169	0.0
103,000	Maxis Bhd	77,073	0.0
53,600	MISC Bhd	96,639	0.0
122,200 ⁽²⁾	MR DIY Group M Bhd	50,252	0.0
2,900	Nestle Malaysia Bhd	74,690	0.0
121,700	Petronas Chemicals Group Bhd	162,642	0.1
13,400	Petronas Dagangan Bhd	49,538	0.0
31,900	Petronas Gas Bhd	120,500	0.1
28,700	PPB Group Bhd	86,913	0.0
163,300	Press Metal Aluminium Holdings Bhd	199,173	0.1
612,800	Public Bank Bhd	521,859	0.2
54,600	QL Resources Bhd	75,386	0.0
71,800	RHB Bank Bhd	83,849	0.0
119,700	Sime Darby Bhd	66,404	0.0
88,700	Sime Darby Plantation Bhd	79,233	0.0
47,700	Telekom Malaysia Bhd	68,341	0.0
109,400	Tenaga Nasional Bhd	319,562	0.1
117,600	YTL Corp. Bhd	85,767	0.0
86,500	YTL Power International Bhd	88,077	0.0
		4,301,029	1.3
Mexico: 2.1%			
134,008	Alfa SAB de CV - Class A	78,083	0.0
776,307 ⁽¹⁾	America Movil SAB de CV	661,526	0.2
20,826	Arca Continental SAB de CV	204,788	0.1
33,178 ⁽²⁾	Banco del Bajio SA	101,193	0.0
621,294	Cemex SAB de CV	397,329	0.1
21,808	Coca-Cola Femsa SAB de CV	187,576	0.1
122,940	Fibra Uno Administracion SA de CV	151,735	0.1
80,285	Fomento Economico Mexicano SAB de CV	861,830	0.3
7,778	Gruma SAB de CV - Class B	142,470	0.0
12,100	Grupo Aeroportuario del Centro Norte SAB de CV	102,680	0.0
16,199	Grupo Aeroportuario del Pacifico SAB de CV - Class B	254,580	0.1
7,634	Grupo Aeroportuario del Sureste SAB de CV - Class B	230,147	0.1
54,771	Grupo Bimbo SAB de CV	193,427	0.1
23,941	Grupo Carso SAB de CV	164,636	0.1
108,969	Grupo Financiero Banorte SAB de CV - Class O	848,046	0.3
77,212 ⁽¹⁾	Grupo Financiero Inbursa SAB de CV - Class O	183,123	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Mexico (continued)			
130,798	Grupo Mexico SAB de CV	\$ 705,716	0.2
8,567 ⁽¹⁾	Industrias Penoles SAB de CV	111,219	0.0
61,949	Kimberly-Clark de Mexico SAB de CV - Class A	106,832	0.0
54,762	Operadora De Sites Mexicanos SAB de CV - Class 1	49,419	0.0
43,268	Orbia Advance Corp. SAB de CV	60,355	0.0
30,877	Prologis Property Mexico SA de CV	100,656	0.0
8,155	Promotora y Operadora de Infraestructura SAB de CV	75,465	0.0
214,279	Wal-Mart de Mexico SAB de CV	731,910	0.2
		6,704,741	2.1
Netherlands: 0.0%			
23,518	NEPI Rockcastle NV	169,814	0.0
Peru: 0.2%			
7,387	Cia de Minas Buenaventura SAA, ADR	125,210	0.0
2,846	Credicorp Ltd.	459,145	0.2
		584,355	0.2
Philippines: 0.5%			
10,890	Ayala Corp.	108,038	0.0
284,900	Ayala Land, Inc.	138,301	0.1
78,145	Bank of the Philippine Islands	158,799	0.1
100,010	BDO Unibank, Inc.	218,760	0.1
42,650	International Container Terminal Services, Inc.	254,551	0.1
111,740	JG Summit Holdings, Inc.	49,665	0.0
19,060	Jollibee Foods Corp.	73,407	0.0
11,580	Manila Electric Co.	72,314	0.0
76,450	Metropolitan Bank & Trust Co.	88,242	0.0
3,170	PLDT, Inc.	77,723	0.0
9,120	SM Investments Corp.	129,022	0.0
421,400	SM Prime Holdings, Inc.	203,172	0.1
36,500	Universal Robina Corp.	69,252	0.0
		1,641,246	0.5
Poland: 0.9%			
24,399 ⁽¹⁾⁽²⁾	Allegro.eu SA	228,031	0.1
7,787	Bank Polska Kasa Opieki SA	324,009	0.1
547	Budimex SA	94,644	0.0
2,667 ⁽³⁾	CD Projekt SA	91,995	0.0
2,024 ⁽¹⁾⁽²⁾	Dino Polska SA	203,959	0.1
5,845	KGHM Polska Miedz SA	216,861	0.1
46	L.P. SA	195,092	0.0
639 ⁽¹⁾	mBank SA	100,691	0.0
35,548 ⁽¹⁾	PGE Polska Grupa Energetyczna SA	63,411	0.0
23,288	Polski Koncern Naftowy ORLEN SA	391,259	0.1
36,844	Powszechna Kasa Oszczednosci Bank Polski SA	574,778	0.2

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Poland (continued)			
25,128	Powszechny Zaklad Ubezpieczen SA	\$ 320,814	0.1
1,509	Santander Bank Polska SA	202,235	0.1
		3,007,779	0.9
Qatar: 0.8%			
87,918	Barwa Real Estate Co.	66,373	0.0
136,227	Commercial Bank PSQC	160,472	0.1
82,867	Dukhan Bank	85,962	0.0
62,767	Industries Qatar QSC	220,609	0.1
238,024	Masraf Al Rayan QSC	152,963	0.1
221,175	Mesaieed Petrochemical Holding Co.	100,032	0.0
34,030	Ooredoo QPSC	95,332	0.0
20,110	Qatar Electricity & Water Co. QSC	86,647	0.0
25,443	Qatar Fuel QSC	104,284	0.0
106,388	Qatar Gas Transport Co. Ltd.	137,564	0.1
41,768	Qatar International Islamic Bank QSC	114,716	0.0
74,826	Qatar Islamic Bank SAQ	384,089	0.1
191,972	Qatar National Bank QPSC	773,067	0.3
		2,482,110	0.8
Saudi Arabia: 3.8%			
5,945	ACWA Power Co.	561,286	0.2
9,190 ⁽¹⁾	Ades Holding Co.	49,286	0.0
5,736 ⁽¹⁾	Advanced Petrochemical Co.	58,909	0.0
82,210	Al Rajhi Bank	1,791,930	0.6
52,188	Alinma Bank	435,175	0.1
10,451	Almarai Co. JSC	157,500	0.1
37,817	Arab National Bank	204,654	0.1
1,023	Arabian Internet & Communications Services Co.	79,661	0.0
26,243	Bank AlBilad	228,776	0.1
22,020 ⁽¹⁾	Bank Al-Jazira	97,154	0.0
25,079	Banque Saudi Fransi	237,692	0.1
3,498	Bupa Arabia for Cooperative Insurance Co.	239,627	0.1
3,146	Co. for Cooperative Insurance	121,231	0.0
1,564	Dallah Healthcare Co.	66,283	0.0
22,737 ⁽¹⁾	Dar Al Arkan Real Estate Development Co.	71,468	0.0
3,672	Dr Sulaiman Al Habib Medical Services Group Co.	281,709	0.1
1,016	Elm Co.	232,188	0.1
16,207	Etihad Etisalat Co.	230,534	0.1
24,926	Jarir Marketing Co.	84,263	0.0
20,672	Mobile Telecommunications Co. Saudi Arabia	64,576	0.0
4,205	Mouwasat Medical Services Co.	135,588	0.0
1,511	Nahdi Medical Co.	52,848	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Saudi Arabia (continued)			
3,643	Power & Water Utility Co. for Jubail & Yanbu	\$ 58,888	0.0
61,719	Riyad Bank	429,086	0.1
9,798	SABIC Agri-Nutrients Co.	294,809	0.1
15,611	Sahara International Petrochemical Co.	121,506	0.0
679	SAL Saudi Logistics Services	54,651	0.0
54,410 ⁽¹⁾	Saudi Arabian Mining Co.	624,896	0.2
151,397 ⁽²⁾	Saudi Arabian Oil Co.	1,115,677	0.4
2,345	Saudi Aramco Base Oil Co.	82,246	0.0
42,372	Saudi Awwal Bank	437,464	0.1
37,343	Saudi Basic Industries Corp.	731,611	0.2
33,609	Saudi Electricity Co.	147,182	0.1
16,391	Saudi Industrial Investment Group	91,845	0.0
26,483	Saudi Investment Bank	90,656	0.0
32,336 ⁽¹⁾	Saudi Kayan Petrochemical Co.	69,868	0.0
123,027	Saudi National Bank	1,213,569	0.4
1,543 ⁽¹⁾	Saudi Research & Media Group	84,807	0.0
2,051	Saudi Tadawul Group Holding Co.	136,352	0.1
83,480	Saudi Telecom Co.	834,387	0.3
11,190 ⁽¹⁾	Savola Group	139,121	0.1
12,143	Yanbu National Petrochemical Co.	118,444	0.0
		12,359,403	3.8
Singapore: 0.0%			
8,600 ⁽²⁾	BOC Aviation Ltd.	61,430	0.0
South Africa: 2.6%			
35,320	Absa Group Ltd.	307,603	0.1
2,825	Anglo American Platinum Ltd.	93,035	0.0
15,867	Aspen Pharmacare Holdings Ltd.	203,473	0.1
13,981	Bid Corp. Ltd.	326,492	0.1
12,214	Bidvest Group Ltd.	191,714	0.1
3,669	Capitec Bank Holdings Ltd.	532,722	0.2
10,034	Clicks Group Ltd.	190,988	0.1
22,147	Discovery Ltd.	163,956	0.1
10,357	Exxaro Resources Ltd.	102,062	0.0
210,778	FirstRand Ltd.	893,955	0.3
37,678	Gold Fields Ltd.	563,004	0.2
24,066	Harmony Gold Mining Co. Ltd.	222,809	0.1
38,322	Impala Platinum Holdings Ltd.	190,324	0.1
2,739	Kumba Iron Ore Ltd.	66,185	0.0
70,966	MTN Group Ltd.	330,232	0.1
7,443	Naspers Ltd. - Class N	1,459,337	0.4
18,397	Nedbank Group Ltd.	260,444	0.1
15,458	Northam Platinum Holdings Ltd.	108,158	0.0
181,252	Old Mutual Ltd.	123,433	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
South Africa (continued)			
36,956	OUTsurance Group Ltd.	\$ 94,290	0.0
99,978 ⁽²⁾	Pepkor Holdings Ltd.	102,820	0.0
21,387	Remgro Ltd.	159,976	0.0
73,473	Sanlam Ltd.	326,784	0.1
24,190	Sasol Ltd.	183,733	0.1
20,836	Shoprite Holdings Ltd.	326,710	0.1
120,410	Sibanye Stillwater Ltd.	130,159	0.0
55,962	Standard Bank Group Ltd.	651,615	0.2
25,416	Vodacom Group Ltd.	136,373	0.0
39,473	Woolworths Holdings Ltd./ South Africa	134,037	0.0
		8,576,423	2.6
South Korea: 11.1%			
1,635 ⁽¹⁾	Alteogen, Inc.	331,448	0.1
1,244	Amorepacific Corp.	150,587	0.1
838 ⁽¹⁾	Celltrion Pharm, Inc.	53,782	0.0
6,421	Celltrion, Inc.	809,578	0.3
335	CJ CheilJedang Corp.	93,474	0.0
1,022 ⁽¹⁾	CosmoAM&T Co. Ltd.	106,239	0.0
2,410	Coway Co. Ltd.	111,711	0.0
1,954	DB Insurance Co. Ltd.	161,895	0.1
2,337	Doosan Bobcat, Inc.	86,521	0.0
19,097 ⁽¹⁾	Doosan Enerbility Co. Ltd.	277,628	0.1
2,055 ⁽¹⁾	Ecopro BM Co. Ltd.	271,114	0.1
4,196 ⁽¹⁾	Ecopro Co. Ltd.	272,575	0.1
521 ⁽¹⁾	Ecopro Materials Co. Ltd.	34,120	0.0
457 ⁽¹⁾	Enchem Co. Ltd.	74,127	0.0
1,814	GS Holdings Corp.	61,592	0.0
12,264	Hana Financial Group, Inc.	539,371	0.2
787	Hanjin Kal Corp.	36,730	0.0
3,175	Hankook Tire & Technology Co. Ltd.	103,756	0.0
288	Hanmi Pharm Co. Ltd.	56,381	0.0
1,842	Hanmi Semiconductor Co. Ltd.	227,570	0.1
1,514	Hanwha Aerospace Co. Ltd.	273,047	0.1
3,160 ⁽¹⁾	Hanwha Ocean Co. Ltd.	70,045	0.0
4,727	Hanwha Solutions Corp.	93,967	0.0
1,894	HD Hyundai Co. Ltd.	102,114	0.0
865	HD Hyundai Electric Co. Ltd.	193,301	0.1
956 ⁽¹⁾	HD Hyundai Heavy Industries Co. Ltd.	107,838	0.0
1,788 ⁽¹⁾	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	205,822	0.1
4,966 ⁽¹⁾	HLB, Inc.	209,964	0.1
10,095	HMM Co. Ltd.	143,830	0.1
880	HYBE Co. Ltd.	128,888	0.0
3,139	Hyundai Engineering & Construction Co. Ltd.	72,753	0.0
779	Hyundai Glovis Co. Ltd.	123,560	0.0
2,540	Hyundai Mobis Co. Ltd.	461,450	0.2
5,639	Hyundai Motor Co.	1,202,561	0.4
3,657	Hyundai Steel Co.	76,838	0.0
10,863	Industrial Bank of Korea	110,592	0.0
13,040	Kakao Corp.	382,041	0.1
7,055	KakaoBank Corp.	103,470	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
South Korea (continued)			
16,079	KB Financial Group, Inc.	\$ 914,576	0.3
10,935	Kia Corp.	1,023,203	0.3
3,199	Korea Aerospace Industries Ltd.	122,793	0.0
10,670 ⁽¹⁾	Korea Electric Power Corp.	151,046	0.1
1,705	Korea Investment Holdings Co. Ltd.	86,201	0.0
357	Korea Zinc Co. Ltd.	133,004	0.1
7,254	Korean Air Lines Co. Ltd.	122,181	0.0
1,223 ⁽¹⁾	Krafton, Inc.	248,782	0.1
1,312	KT Corp.	35,557	0.0
4,213	KT&G Corp.	269,198	0.1
1,480 ⁽¹⁾	Kum Yang Co. Ltd.	91,730	0.0
726	Kumho Petrochemical Co. Ltd.	76,994	0.0
1,076 ⁽¹⁾	L&F Co. Ltd.	104,980	0.0
2,061	LG Chem Ltd.	513,591	0.2
3,920	LG Corp.	228,040	0.1
13,603 ⁽¹⁾	LG Display Co. Ltd.	113,041	0.0
4,394	LG Electronics, Inc.	352,158	0.1
1,952 ⁽¹⁾	LG Energy Solution Ltd.	460,074	0.2
393	LG H&H Co. Ltd.	98,158	0.0
607	LG Innotek Co. Ltd.	119,254	0.0
7,292	LG Uplus Corp.	51,932	0.0
761	Lotte Chemical Corp.	63,129	0.0
4,091	Meritz Financial Group, Inc.	234,240	0.1
9,766	Mirae Asset Securities Co. Ltd.	51,657	0.0
5,402	NAVER Corp.	650,042	0.2
594	NCSOFT Corp.	77,178	0.0
1,020 ⁽¹⁾⁽²⁾	Netmarble Corp.	39,534	0.0
5,203	NH Investment & Securities Co. Ltd.	47,793	0.0
978	Orion Corp./Republic of Korea	65,285	0.0
2,281	Posco DX Co. Ltd.	63,057	0.0
1,306	POSCO Future M Co. Ltd.	242,808	0.1
2,998	POSCO Holdings, Inc.	784,702	0.3
2,267	Posco International Corp.	106,815	0.0
746 ⁽¹⁾⁽²⁾	Samsung Biologics Co. Ltd.	392,602	0.1
3,507	Samsung C&T Corp.	359,906	0.1
2,363	Samsung Electro-Mechanics Co. Ltd.	269,432	0.1
199,414	Samsung Electronics Co. Ltd.	11,736,275	3.6
6,708 ⁽¹⁾	Samsung Engineering Co. Ltd.	116,913	0.0
1,300	Samsung Fire & Marine Insurance Co. Ltd.	365,675	0.1
28,192 ⁽¹⁾	Samsung Heavy Industries Co. Ltd.	191,210	0.1
3,354	Samsung Life Insurance Co. Ltd.	214,524	0.1
2,307	Samsung SDI Co. Ltd.	589,094	0.2
1,635	Samsung SDS Co. Ltd.	175,496	0.1
18,110	Shinhan Financial Group Co. Ltd.	631,350	0.2

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
South Korea (continued)			
1,375 ⁽¹⁾	SK Biopharmaceuticals Co. Ltd.	\$ 77,041	0.0
1,169 ⁽¹⁾	SK Bioscience Co. Ltd.	44,479	0.0
22,803 ⁽¹⁾	SK hynix, Inc.	3,869,866	1.2
1,259 ⁽¹⁾⁽²⁾	SK IE Technology Co. Ltd.	40,101	0.0
2,548 ⁽¹⁾	SK Innovation Co. Ltd.	213,487	0.1
4,128 ⁽¹⁾	SK Square Co. Ltd.	297,890	0.1
2,084	SK Telecom Co. Ltd.	77,811	0.0
1,524	SK, Inc.	174,423	0.1
828 ⁽¹⁾	SKC Co. Ltd.	100,806	0.0
1,926	S-Oil Corp.	92,844	0.0
24,411	Woori Financial Group, Inc.	260,462	0.1
2,447	Yuhan Corp.	143,226	0.1
		36,099,926	11.1
Taiwan: 18.6%			
21,000	Accton Technology Corp.	357,409	0.1
125,000	Acer, Inc.	180,059	0.1
19,595	Advantech Co. Ltd.	223,085	0.1
6,000	Airtac International Group	182,114	0.1
3,000	Alchip Technologies Ltd.	225,888	0.1
128,000	ASE Technology Holding Co. Ltd.	663,080	0.2
95,000	Asia Cement Corp.	128,373	0.0
13,000	Asia Vital Components Co. Ltd.	304,409	0.1
30,000	Asustek Computer, Inc.	459,176	0.1
282,000	AUO Corp.	154,214	0.0
24,000	Catcher Technology Co. Ltd.	171,444	0.1
395,000	Cathay Financial Holding Co. Ltd.	717,351	0.2
61,200	Chailease Holding Co. Ltd.	288,863	0.1
226,225	Chang Hwa Commercial Bank Ltd.	128,594	0.0
80,000	Cheng Shin Rubber Industry Co. Ltd.	121,781	0.0
125,000	China Airlines Ltd.	91,163	0.0
670,000	China Development Financial Holding Corp.	311,376	0.1
496,000	China Steel Corp.	352,887	0.1
156,000	Chunghwa Telecom Co. Ltd.	604,483	0.2
179,000	Compal Electronics, Inc.	190,815	0.1
746,000	CTBC Financial Holding Co. Ltd.	869,899	0.3
82,000	Delta Electronics, Inc.	978,056	0.3
36,000	E Ink Holdings, Inc.	278,744	0.1
591,664	E.Sun Financial Holding Co. Ltd.	520,887	0.2
7,000	Eclat Textile Co. Ltd.	114,047	0.0
3,000	eMemory Technology, Inc.	235,657	0.1
117,000	Eva Airways Corp.	137,338	0.0
43,000	Evergreen Marine Corp. Taiwan Ltd.	255,814	0.1
117,000	Far Eastern New Century Corp.	127,155	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Taiwan (continued)			
75,000	Far EasTone Telecommunications Co. Ltd.	\$ 194,470	0.1
21,720	Feng TAY Enterprise Co. Ltd.	103,547	0.0
458,550	First Financial Holding Co. Ltd.	397,265	0.1
149,000	Formosa Chemicals & Fibre Corp.	231,236	0.1
47,000	Formosa Petrochemical Corp.	93,772	0.0
159,000	Formosa Plastics Corp.	281,699	0.1
5,000	Fortune Electric Co. Ltd.	145,193	0.0
324,400	Fubon Financial Holding Co. Ltd.	792,247	0.2
22,000	Gigabyte Technology Co. Ltd.	205,939	0.1
4,000	Global Unichip Corp.	197,165	0.1
11,000	Globalwafers Co. Ltd.	182,146	0.1
520,000	Hon Hai Precision Industry Co. Ltd.	3,423,641	1.1
12,420	Hotai Motor Co. Ltd.	238,044	0.1
371,000	Hua Nan Financial Holdings Co. Ltd.	301,700	0.1
368,800	Innolux Corp.	162,715	0.0
115,000	Inventec Corp.	196,728	0.1
4,000	Largan Precision Co. Ltd.	337,558	0.1
85,000	Lite-On Technology Corp.	276,122	0.1
63,000	MediaTek, Inc.	2,713,309	0.8
484,230	Mega Financial Holding Co. Ltd.	602,765	0.2
31,000	Micro-Star International Co. Ltd.	169,654	0.1
200,000	Nan Ya Plastics Corp.	303,476	0.1
53,000 ⁽¹⁾	Nanya Technology Corp.	113,696	0.0
8,000	Nien Made Enterprise Co. Ltd.	96,084	0.0
24,000	Novatek Microelectronics Corp.	447,595	0.1
84,000	Pegatron Corp.	269,992	0.1
10,000 ⁽¹⁾	PharmaEssentia Corp.	172,533	0.1
93,000	Pou Chen Corp.	100,152	0.0
23,000	President Chain Store Corp.	193,850	0.1
113,000	Quanta Computer, Inc.	1,080,240	0.3
21,000	Realtek Semiconductor Corp.	352,406	0.1
68,300	Ruentex Development Co. Ltd.	91,733	0.0
163,000	Shanghai Commercial & Savings Bank Ltd.	231,626	0.1
552,000 ⁽¹⁾	Shin Kong Financial Holding Co. Ltd.	167,279	0.1
453,380	SinoPac Financial Holdings Co. Ltd.	355,668	0.1
54,000	Synnex Technology International Corp.	121,528	0.0
471,390	Taishin Financial Holding Co. Ltd.	274,035	0.1
259,200	Taiwan Business Bank	145,326	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Taiwan (continued)			
281,000	Taiwan Cement Corp.	\$ 296,162	0.1
432,300	Taiwan Cooperative Financial Holding Co. Ltd.	346,369	0.1
69,000	Taiwan High Speed Rail Corp.	64,627	0.0
75,000	Taiwan Mobile Co. Ltd.	247,329	0.1
1,028,000	Taiwan Semiconductor Manufacturing Co. Ltd.	30,457,198	9.3
58,000	Unimicron Technology Corp.	320,893	0.1
199,000	Uni-President Enterprises Corp.	498,706	0.2
470,000	United Microelectronics Corp.	812,882	0.2
38,000	Vanguard International Semiconductor Corp.	151,329	0.0
3,000	Voltronic Power Technology Corp.	177,619	0.1
121,000	Walsin Lihwa Corp.	132,254	0.0
29,000	Wan Hai Lines Ltd.	79,201	0.0
134,522	Winbond Electronics Corp.	106,332	0.0
111,000	Wistron Corp.	360,259	0.1
4,000	Wiyynn Corp.	323,950	0.1
69,000	WPG Holdings Ltd.	190,827	0.1
14,000	Yageo Corp.	314,470	0.1
73,000	Yang Ming Marine Transport Corp.	167,865	0.1
429,040	Yuanta Financial Holding Co. Ltd.	423,117	0.1
29,000	Zhen Ding Technology Holding Ltd.	115,548	0.0
		60,725,232	18.6
Thailand: 1.3%			
49,800	Advanced Info Service PCL	283,001	0.1
175,000	Airports of Thailand PCL	274,959	0.1
333,500	Asset World Corp. PCL	31,512	0.0
463,300	Bangkok Dusit Medical Services PCL - Class F	337,217	0.1
343,600	Bangkok Expressway & Metro PCL	71,448	0.0
25,500	Bumrungrad Hospital PCL	171,364	0.1
85,800	Central Pattana PCL	128,829	0.1
70,400	Central Retail Corp. PCL	58,782	0.0
158,000 ⁽¹⁾	Charoen Pokphand Foods PCL	98,471	0.0
242,000	CP ALL PCL - Foreign	361,930	0.1
90,000	CP Aextra PCL	66,656	0.0
130,756	Delta Electronics Thailand PCL	294,227	0.1
69,500	Energy Absolute PCL	21,067	0.0
25,400	Global Power Synergy PCL - Class F	27,343	0.0
124,100	Gulf Energy Development PCL	136,539	0.1
255,000	Home Product Center PCL	64,068	0.0
67,100	Indorama Ventures PCL	35,543	0.0
41,100	Intouch Holdings PCL - Class F	79,928	0.0
25,300	Kasikornbank PCL	86,270	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Thailand (continued)			
148,800	Krung Thai Bank PCL	\$ 69,318	0.0
43,500	Krungthai Card PCL	48,107	0.0
140,500	Minor International PCL	114,528	0.1
58,700	PTT Exploration & Production PCL	242,650	0.1
98,000	PTT Global Chemical PCL	81,155	0.0
127,200	PTT Oil & Retail Business PCL	55,301	0.0
406,100	PTT PCL - Foreign	359,014	0.1
35,200	SCB X PCL	98,665	0.0
60,800	SCG Packaging PCL	55,615	0.0
32,500	Siam Cement PCL - Foreign	198,865	0.1
56,900	Thai Oil PCL - Foreign	81,971	0.0
1,157,100	TMBThanachart Bank PCL	53,800	0.0
460,500 ⁽¹⁾	True Corp. PCL	109,393	0.1
		4,197,536	1.3
Turkey: 0.8%			
132,957	Akbank TAS	260,786	0.1
59,578	Aselsan Elektronik Sanayi Ve Ticaret AS	106,915	0.0
19,396	BIM Birlesik Magazalar AS	323,715	0.1
1,808	Coca-Cola Icecek AS	45,733	0.0
60,579	Eregli Demir ve Celik Fabrikalari TAS	98,786	0.0
2,961	Ford Otomotiv Sanayi AS	101,920	0.0
43,233	Haci Omer Sabanci Holding AS	127,760	0.0
32,324	KOC Holding AS	224,503	0.1
8,915 ⁽¹⁾	Pegasus Hava Tasimaciligi AS	62,199	0.0
54,959 ⁽¹⁾	Sasa Polyester Sanayi AS	73,851	0.0
4,954	Tofas Turk Otomobil Fabrikasi AS	51,581	0.0
23,007 ⁽¹⁾	Turk Hava Yollari AO	217,531	0.1
53,494	Turkcell Iletisim Hizmetleri AS	164,800	0.1
373,529	Turkiye Is Bankasi AS - Class C	181,304	0.1
41,160	Turkiye Petrol Rafinerileri AS	208,606	0.1
56,674	Turkiye Sise ve Cam Fabrikalari AS	87,125	0.0
143,371	Yapi ve Kredi Bankasi AS	148,399	0.1
		2,485,514	0.8
United Arab Emirates: 1.1%			
124,945	Abu Dhabi Commercial Bank PJSC	272,200	0.1
62,651	Abu Dhabi Islamic Bank PJSC	197,522	0.1
135,060	Abu Dhabi National Oil Co. for Distribution PJSC	124,495	0.0
164,814	Aldar Properties PJSC	280,897	0.1
107,258	Americana Restaurants International PLC	93,256	0.0
124,573	Dubai Islamic Bank PJSC	194,677	0.1
279,930	Emaar Properties PJSC	624,946	0.2
80,280	Emirates NBD Bank PJSC	360,637	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS

AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
United Arab Emirates (continued)			
146,295	Emirates Telecommunications Group Co. PJSC	\$ 641,261	0.2
185,542	First Abu Dhabi Bank PJSC	629,418	0.2
169,025 ⁽¹⁾	Multiply Group PJSC	94,337	0.0
		3,513,646	1.1
United Kingdom: 0.1%			
17,731	Anglogold Ashanti PLC	446,951	0.1
United States: 0.3%			
28,900 ⁽¹⁾⁽³⁾	BeiGene Ltd.	315,510	0.1
3,134 ⁽¹⁾	Legend Biotech Corp., ADR	138,805	0.1
3,624	Southern Copper Corp.	390,450	0.1
		844,765	0.3
	Total Common Stock (Cost \$275,652,683)	308,184,119	94.6
PREFERRED STOCK: 1.9%			
Brazil: 1.2%			
227,721	Banco Bradesco SA - Preference Shares	505,132	0.2
9,849	Centrais Eletricas Brasileiras SA	70,721	0.0
77,424	Cia Energetica de Minas Gerais	136,701	0.0
41,600	Cia Paranaense de Energia	69,357	0.0
58,904	Gerdau SA	194,307	0.1
202,783	Itau Unibanco Holding SA	1,173,146	0.4
228,319	Itausa SA	399,449	0.1
198,699	Petroleo Brasileiro SA	1,352,480	0.4
		3,901,293	1.2
Chile: 0.1%			
6,034	Sociedad Quimica y Minera de Chile SA	243,829	0.1
Colombia: 0.0%			
19,102	Bancolombia SA	156,837	0.0
South Korea: 0.6%			
918	Hyundai Motor Co.	120,789	0.0
1,598	Hyundai Motor Co. - Second Preference Shares	211,909	0.1
328	LG Chem Ltd.	57,144	0.0
33,790	Samsung Electronics Co. Ltd.	1,551,528	0.5
		1,941,370	0.6
	Total Preferred Stock (Cost \$5,996,860)	6,243,329	1.9
RIGHTS: 0.0%			
Brazil: 0.0%			
388 ⁽¹⁾	Localiza Rent a Car SA	590	0.0

Shares		Value	Percentage of Net Assets
RIGHTS: (continued)			
China: 0.0%			
41,600 ⁽¹⁾	MMG Ltd.	\$ 1,838	0.0
	Total Rights (Cost \$-)	2,428	0.0
	Total Long-Term Investments (Cost \$281,649,543)	314,429,876	96.5
Principal Amount†			
SHORT-TERM INVESTMENTS: 4.0%			
Repurchase Agreements: 0.9%			
1,000,000 ⁽⁵⁾	Cantor Fitzgerald Securities, Repurchase Agreement dated 06/28/2024, 5.430%, due 07/01/2024 (Repurchase Amount \$1,000,446, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-7.000%, Market Value plus accrued interest \$1,020,000, due 08/08/24-04/20/74)	1,000,000	0.3
1,000,000 ⁽⁵⁾	CF Secured LLC, Repurchase Agreement dated 06/28/2024, 5.430%, due 07/01/2024 (Repurchase Amount \$1,000,446, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-8.500%, Market Value plus accrued interest \$1,020,000, due 04/30/27-04/20/72)	1,000,000	0.3
1,000,000 ⁽⁵⁾	Daiwa Capital Markets America Inc., Repurchase Agreement dated 06/28/2024, 5.350%, due 07/01/2024 (Repurchase Amount \$1,000,440, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-7.500%, Market Value plus accrued interest \$1,020,041, due 07/11/24-07/01/54)	1,000,000	0.3

See Accompanying Notes to Financial Statements

Principal Amount†		Value	Percentage of Net Assets
SHORT-TERM INVESTMENTS: (continued)			
Repurchase Agreements (continued)			
44,260 ⁽⁵⁾	RBC Dominion Securities, Inc., Repurchase Agreement dated 06/28/2024, 5.320%, due 07/01/2024 (Repurchase Amount \$44,279, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-6.500%, Market Value plus accrued interest \$45,145, due 07/05/24-05/20/54)	\$ 44,260	0.0
	Total Repurchase Agreements (Cost \$3,044,260)	3,044,260	0.9
Shares		Value	Percentage of Net Assets
Mutual Funds: 3.1%			
9,926,000 ⁽⁶⁾	Morgan Stanley Institutional Liquidity Funds - Government Portfolio (Institutional Share Class), 5.220% (Cost \$9,926,000)	\$ 9,926,000	3.1
	Total Short-Term Investments (Cost \$12,970,260)	12,970,260	4.0
	Total Investments in Securities (Cost \$294,619,803)	\$ 327,400,136	100.5
	Liabilities in Excess of Other Assets	(1,654,175)	(0.5)
	Net Assets	\$ 325,745,961	100.0

ADR American Depositary Receipt

† Unless otherwise indicated, principal amount is shown in USD.

(1) Non-income producing security.

(2) 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.

(3) Security, or a portion of the security, is on loan.

(4) For fair value measurement disclosure purposes, security is categorized as Level 3, whose value was determined using significant unobservable inputs.

(5) All or a portion of the security represents securities purchased with cash collateral received for securities on loan.

(6) Rate shown is the 7-day yield as of June 30, 2024.

Fair Value Measurements[^]

The following is a summary of the fair valuations according to the inputs used as of June 30, 2024 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 June 30, 2024
Asset Table				
Investments, at fair value				
Common Stock				
Brazil	\$ 9,403,820	\$ —	\$ —	\$ 9,403,820
Chile	1,147,504	—	—	1,147,504
China	4,144,924	67,523,163	34,718	71,702,805
Colombia	174,294	—	—	174,294
Czechia	253,864	170,573	—	424,437
Egypt	192,498	24,962	—	217,460
Greece	603,359	929,845	—	1,533,204
Hong Kong	177,763	3,448,189	—	3,625,952
Hungary	290,905	468,100	—	759,005
India	—	60,300,930	—	60,300,930
Indonesia	713,014	4,240,751	—	4,953,765
Ireland	3,322,022	—	—	3,322,022
Kuwait	80,708	2,192,859	—	2,273,567
Luxembourg	143,454	—	—	143,454
Malaysia	1,227,055	3,073,974	—	4,301,029
Mexico	6,704,741	—	—	6,704,741
Netherlands	169,814	—	—	169,814
Peru	584,355	—	—	584,355
Philippines	901,064	740,182	—	1,641,246
Poland	—	3,007,779	—	3,007,779
Qatar	456,482	2,025,628	—	2,482,110
Saudi Arabia	1,703,316	10,656,087	—	12,359,403
Singapore	—	61,430	—	61,430
South Africa	3,473,724	5,102,699	—	8,576,423
South Korea	—	36,099,926	—	36,099,926
Taiwan	502,880	60,222,352	—	60,725,232
Thailand	—	4,197,536	—	4,197,536
Turkey	2,423,315	62,199	—	2,485,514
United Arab Emirates	3,023,695	489,951	—	3,513,646
United Kingdom	—	446,951	—	446,951
United States	529,255	315,510	—	844,765
Total Common Stock	<u>42,347,825</u>	<u>265,801,576</u>	<u>34,718</u>	<u>308,184,119</u>
Preferred Stock	4,301,959	1,941,370	—	6,243,329
Rights	2,428	—	—	2,428
Short-Term Investments	9,926,000	3,044,260	—	12,970,260
Total Investments, at fair value	<u>\$ 56,578,212</u>	<u>\$ 270,787,206</u>	<u>\$ 34,718</u>	<u>\$ 327,400,136</u>
Other Financial Instruments⁺				
Forward Foreign Currency Contracts	—	50	—	50
Futures	29,187	—	—	29,187
Total Assets	<u>\$ 56,607,399</u>	<u>\$ 270,787,256</u>	<u>\$ 34,718</u>	<u>\$ 327,429,373</u>
Liabilities Table				
Other Financial Instruments⁺				
Forward Foreign Currency Contracts	\$ —	\$ (45)	\$ —	\$ (45)
Total Liabilities	<u>\$ —</u>	<u>\$ (45)</u>	<u>\$ —</u>	<u>\$ (45)</u>

[^] See Note 2, "Significant Accounting Policies" in the Notes to Financial Statements for additional information.

[#] 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 Portfolio 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 Portfolio's investments are categorized as Level 2 investments.

VOYA VACS INDEX SERIES EM PORTFOLIO

PORTFOLIO OF INVESTMENTS

AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

* 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 fair valued at the unrealized appreciation (depreciation) on the instrument. OTC swaps and written options are valued at the fair value of the instrument.

At June 30, 2024, the following forward foreign currency contracts were outstanding for Voya VACS Index Series EM Portfolio:

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
USD 83	CNY 603	The Bank of New York Mellon	07/02/24	\$ —
USD 181	CNY 1,325	The Bank of New York Mellon	07/02/24	(1)
USD 1,803	CNY 13,167	The Bank of New York Mellon	07/02/24	(9)
USD 2,579	CNY 18,837	The Bank of New York Mellon	07/02/24	(14)
USD 3,997	CNY 29,194	The Bank of New York Mellon	07/02/24	(21)
ZAR 251,896	USD 13,794	The Bank of New York Mellon	07/03/24	50
				\$ 5

At June 30, 2024, the following futures contracts were outstanding for Voya VACS Index Series EM Portfolio:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation
<u>Long Contracts:</u>				
MSCI Emerging Markets Index	225	09/20/24	\$ 12,242,250	\$ 29,187
			\$ 12,242,250	\$ 29,187

Currency Abbreviations:

CNY — Chinese Yuan
 USD — United States Dollar
 ZAR — South African Rand

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

The fair value of derivative instruments as of June 30, 2024 was as follows:

<u>Derivatives not accounted for as hedging instruments</u>	<u>Location on Statement of Assets and Liabilities</u>	<u>Fair Value</u>
<u>Asset Derivatives</u>		
Foreign exchange contracts	Unrealized appreciation on forward foreign currency contracts	\$ 50
Equity contracts	Variation margin receivable on futures contracts*	29,187
Total Asset Derivatives		\$ 29,237
<u>Liability Derivatives</u>		
Foreign exchange contracts	Unrealized depreciation on forward foreign currency contracts	\$ 45
Total Liability Derivatives		\$ 45

* The fair value presented above represents the cumulative unrealized appreciation (depreciation) on futures contracts as reported in the tables within the Portfolio of Investments. In the Statement of Assets and Liabilities, only current day's unsettled variation margin is reported in receivables or payables on futures contracts and the net cumulative unrealized appreciation (depreciation) is included in total distributable earnings (loss).

The effect of derivative instruments on the Portfolio's Statement of Operations for the period ended June 30, 2024 was as follows:

Amount of Realized Gain or (Loss) on Derivatives Recognized in Income

<u>Derivatives not accounted for as hedging instruments</u>	<u>Forward foreign currency contracts</u>	<u>Futures</u>	<u>Total</u>
Equity contracts	\$ —	\$ 695,425	\$ 695,425
Foreign exchange contracts	(13,560)	—	(13,560)
Total	\$ (13,560)	\$ 695,425	\$ 681,865

See Accompanying Notes to Financial Statements

Change in Unrealized Appreciation or (Depreciation) on Derivatives Recognized in Income

	Forward foreign currency contracts	Futures	Total
Derivatives not accounted for as hedging instruments			
Equity contracts	\$ —	\$ (271,899)	\$ (271,899)
Foreign exchange contracts	5	—	5
Total	<u>\$ 5</u>	<u>\$ (271,899)</u>	<u>\$ (271,894)</u>

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 June 30, 2024:

	The Bank of New York Mellon	Total
Assets:		
Forward foreign currency contracts	\$ 50	\$ 50
Total Assets	<u>\$ 50</u>	<u>\$ 50</u>
Liabilities:		
Forward foreign currency contracts	\$ 45	\$ 45
Total Liabilities	<u>\$ 45</u>	<u>\$ 45</u>
Net OTC derivative instruments by counterparty, at fair value	<u>\$ 5</u>	<u>\$ 5</u>
Total collateral pledged by the Portfolio/(Received from counterparty)	<u>\$ —</u>	<u>\$ —</u>
Net Exposure⁽¹⁾	<u>\$ 5</u>	<u>\$ 5</u>

⁽¹⁾ Positive net exposure represents amounts due from each respective counterparty. Negative exposure represents amounts due from the Portfolio. Please refer to Note 2 for additional details regarding counterparty credit risk and credit related contingent features.

At June 30, 2024, the aggregate cost of securities and other investments and the composition of unrealized appreciation and depreciation of securities and other investments on a tax basis were:

Cost for federal income tax purposes was \$297,741,569.

Net unrealized appreciation consisted of:

Gross Unrealized Appreciation	\$ 57,106,297
Gross Unrealized Depreciation	(26,761,830)
Net Unrealized Appreciation	<u>\$ 30,344,467</u>

VOYA VACS INDEX SERIES I PORTFOLIO

PORTFOLIO OF INVESTMENTS

AS OF JUNE 30, 2024 (UNAUDITED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: 95.7%			
Australia: 7.0%			
22,439	Ampol Ltd.	\$ 482,628	0.0
285,292	ANZ Group Holdings Ltd.	5,359,965	0.3
121,739	APA Group	647,098	0.0
54,236	Aristocrat Leisure Ltd.	1,796,049	0.1
18,392	ASX Ltd.	733,853	0.1
173,323	Aurizon Holdings Ltd.	421,042	0.0
481,084	BHP Group Ltd. - Class DI	13,750,284	0.9
42,513	BlueScope Steel Ltd.	577,097	0.0
132,102 ⁽¹⁾	Brambles Ltd.	1,274,771	0.1
33,987	CAR Group Ltd.	795,706	0.1
6,213	Cochlear Ltd.	1,371,454	0.1
127,057	Coles Group Ltd.	1,439,375	0.1
158,781	Commonwealth Bank of Australia	13,450,518	0.8
50,913	Computershare Ltd.	890,457	0.1
45,841	CSL Ltd.	8,989,269	0.6
101,276	Dexus	436,892	0.0
143,333	Endeavour Group Ltd./ Australia	480,642	0.0
160,638	Fortescue Metals Group Ltd.	2,286,910	0.1
162,140	Goodman Group	3,740,542	0.2
180,373	GPT Group	480,905	0.0
227,749	Insurance Australia Group Ltd.	1,079,651	0.1
211,136 ⁽²⁾	Lottery Corp. Ltd.	711,621	0.1
34,511	Macquarie Group Ltd.	4,695,946	0.3
259,320	Medibank Pvt Ltd.	642,675	0.0
16,666	Mineral Resources Ltd.	596,235	0.0
371,546	Mirvac Group	462,269	0.0
294,327	National Australia Bank Ltd.	7,097,746	0.4
109,040	Northern Star Resources Ltd.	946,908	0.1
46,112	Orica Ltd.	547,619	0.0
163,419	Origin Energy Ltd.	1,182,327	0.1
271,226 ⁽²⁾	Pilbara Minerals Ltd.	551,887	0.0
5,448	Pro Medicus Ltd.	517,409	0.0
78,853 ⁽¹⁾	Qantas Airways Ltd.	306,873	0.0
142,517	QBE Insurance Group Ltd.	1,645,157	0.1
17,436	Ramsay Health Care Ltd.	550,490	0.0
4,976	REA Group Ltd.	649,738	0.0
21,289	Reece Ltd.	355,528	0.0
35,213	Rio Tinto Ltd.	2,789,279	0.2
308,083	Santos Ltd.	1,563,032	0.1
492,802	Scentre Group	1,021,428	0.1
33,542	SEEK Ltd.	476,080	0.0
18,760	Seven Group Holdings Ltd.	468,664	0.0
43,292	Sonic Healthcare Ltd.	756,037	0.1
429,644	South32 Ltd. - Class DI	1,042,355	0.1
226,446	Stockland	627,202	0.0
120,692	Suncorp Group Ltd.	1,395,679	0.1
383,617	Telstra Group Ltd.	926,133	0.1
293,323	Transurban Group	2,419,197	0.2
76,405	Treasury Wine Estates Ltd.	632,201	0.0
364,350	Vicinity Ltd.	447,998	0.0
22,093 ⁽²⁾	Washington H Soul Pattinson & Co. Ltd.	481,997	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Australia (continued)			
107,645	Wesfarmers Ltd.	\$ 4,661,178	0.3
329,711	Westpac Banking Corp.	5,970,109	0.4
15,815	WiseTech Global Ltd.	1,051,361	0.1
180,115	Woodside Energy Group Ltd. (WDS)	3,391,735	0.2
115,879	Woolworths Group Ltd.	2,601,707	0.2
		114,668,908	7.0
Austria: 0.2%			
31,942	Erste Group Bank AG	1,511,980	0.1
41,872	Mondi PLC QX	803,744	0.1
13,970	OMV AG	607,238	0.0
6,412	Verbund AG	507,333	0.0
10,162	voestalpine AG	274,728	0.0
		3,705,023	0.2
Belgium: 0.8%			
15,156 ⁽²⁾	Ageas SA	691,520	0.1
85,241	Anheuser-Busch InBev SA	4,948,732	0.3
2,023 ⁽²⁾	D'ieteren Group	428,373	0.0
2,744 ⁽²⁾	Elia Group SA	256,281	0.0
8,350	Groupe Bruxelles Lambert NV	594,533	0.1
23,751	KBC Group NV	1,673,555	0.1
39 ⁽²⁾	Lotus Bakeries NV	402,217	0.0
1,462 ⁽²⁾	Sofina SA	332,682	0.0
7,030	Syensqo SA	627,484	0.1
11,993	UCB SA	1,780,804	0.1
19,721 ⁽²⁾	Umicore SA	296,777	0.0
16,652	Warehouses De Pauw CVA	449,748	0.0
		12,482,706	0.8
Chile: 0.1%			
37,407	Antofagasta PLC	994,126	0.1
Denmark: 3.8%			
286	AP Moller - Maersk A/S - Class A	485,290	0.0
425	AP Moller - Maersk A/S - Class B	737,097	0.1
9,062	Carlsberg AS - Class B	1,087,930	0.1
11,964 ⁽²⁾	Coloplast A/S - Class B	1,438,231	0.1
65,429	Danske Bank A/S	1,951,487	0.1
9,489 ⁽¹⁾	Demant A/S	410,975	0.0
16,240 ⁽²⁾	DSV A/S	2,492,810	0.2
6,272 ⁽¹⁾	Genmab A/S	1,571,722	0.1
309,563	Novo Nordisk A/S - Class B	44,293,782	2.7
35,392	Novozymes A/S - Class B	2,162,255	0.1
17,945 ⁽¹⁾⁽²⁾⁽³⁾	Orsted AS	953,265	0.1
7,778	Pandora A/S	1,170,690	0.1
882	Rockwool A/S - Class B	357,544	0.0
33,121	Tryg A/S	723,648	0.0
95,796 ⁽¹⁾	Vestas Wind Systems A/S	2,221,314	0.1
		62,058,040	3.8
Finland: 1.0%			
13,492	Elisa Oyj	617,702	0.0
42,244 ⁽²⁾	Fortum Oyj	618,433	0.0
25,718 ⁽²⁾	Kesko Oyj - Class B	452,432	0.0
32,242	Kone Oyj - Class B	1,598,603	0.1
58,977 ⁽²⁾	Metso Oyj	626,831	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES I PORTFOLIO

PORTFOLIO OF INVESTMENTS

AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets	Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)				COMMON STOCK: (continued)			
Finland (continued)				France (continued)			
40,132	Neste Oyj	\$ 716,135	0.1	2,749	Sartorius Stedim Biotech	\$ 454,304	0.0
505,870	Nokia Oyj	1,925,375	0.1	51,622 ⁽¹⁾	Schneider Electric SE	12,376,156	0.8
299,004	Nordea Bank Abp - SEK	3,564,308	0.2	2,324	SEB SA	238,521	0.0
10,149	Orion Oyj - Class B	432,850	0.0	68,553	Societe Generale SA	1,611,755	0.1
42,823	Sampo Oyj - Class A	1,846,711	0.1	8,393	Sodexo SA	756,050	0.1
55,199 ⁽²⁾	Stora Enso Oyj - Class R	753,770	0.1	64,355	STMicroelectronics NV	2,520,653	0.2
50,630	UPM-Kymmene Oyj	1,778,256	0.1	5,115	Teleperformance	540,393	0.0
47,711	Wartsila Oyj Abp	924,939	0.1	8,973	Thales SA	1,435,395	0.1
		15,856,345	1.0	203,774	TotalEnergies SE	13,643,443	0.8
France: 10.7%				11,211 ⁽²⁾	Unibail-Rodamco-Westfield	885,973	0.1
18,393	Accor SA	752,624	0.1	65,372	Veolia Environnement SA	1,958,079	0.1
3,286 ⁽²⁾	Aeroports de Paris	400,238	0.0	47,538	Vinci SA	5,010,716	0.3
54,758	Air Liquide SA	9,450,545	0.6	68,388	Vivendi SE	714,766	0.0
56,367	Airbus SE	7,736,189	0.5			174,068,510	10.7
32,808	Alstom SA	553,301	0.0	Germany: 7.9%			
5,824 ⁽²⁾⁽³⁾	Amundi SA	376,679	0.0	15,367	adidas AG	3,669,128	0.2
5,653	Arkema SA	492,622	0.0	37,158	Allianz SE	10,319,929	0.6
172,280	AXA SA	5,645,830	0.4	84,664	BASF SE	4,092,877	0.3
3,901	BioMerieux	370,942	0.0	93,192	Bayer AG	2,626,898	0.2
97,964	BNP Paribas SA	6,265,007	0.4	30,250	Bayerische Motoren Werke AG	2,861,392	0.2
68,850 ⁽²⁾	Bolloré SE	404,213	0.0	7,712	Bechtle AG	362,763	0.0
17,998	Bouygues SA	578,535	0.0	9,562	Beiersdorf AG	1,399,551	0.1
30,130	Bureau Veritas SA	837,286	0.1	12,496	Brenntag SE	842,980	0.1
14,736	Capgemini SE	2,927,124	0.2	3,790	Carl Zeiss Meditec AG - Class BR	266,452	0.0
53,971 ⁽²⁾	Carrefour SA	764,783	0.1	100,000	Commerzbank AG	1,516,825	0.1
43,238	Cie de Saint-Gobain	3,362,800	0.2	10,435	Continental AG	591,009	0.1
64,430	Cie Generale des Etablissements Michelin SCA	2,490,292	0.2	17,928 ⁽¹⁾⁽³⁾	Covestro AG	1,050,884	0.1
4,713	Covivio SA/France	225,368	0.0	5,919	CTS Eventim AG & Co. KGaA	492,753	0.0
100,607	Credit Agricole SA	1,373,751	0.1	50,742	Daimler Truck Holding AG	2,023,751	0.1
61,079	Danone SA	3,741,077	0.2	18,204 ⁽¹⁾⁽³⁾	Delivery Hero SE	432,429	0.0
1,925	Dassault Aviation SA	348,593	0.0	179,756	Deutsche Bank AG	2,872,962	0.2
63,482	Dassault Systemes SE	2,386,986	0.2	18,023	Deutsche Boerse AG	3,683,841	0.2
23,676	Edenred	1,004,143	0.1	56,337	Deutsche Lufthansa AG	345,554	0.0
6,972	Eiffage SA	640,772	0.0	94,029	Deutsche Post AG, Reg	3,818,230	0.2
173,258	Engie SA	2,481,117	0.2	307,459	Deutsche Telekom AG, Reg	7,728,139	0.5
27,984	EssilorLuxottica SA	6,013,306	0.4	212,972	E.ON SE	2,799,025	0.2
4,330	Eurazeo SE	345,268	0.0	24,134	Evonik Industries AG	492,449	0.0
4,332	Gecina SA	399,892	0.0	19,483	Fresenius Medical Care AG & Co. KGaA	744,578	0.1
28,695	Getlink SE	475,114	0.0	40,071 ⁽¹⁾	Fresenius SE & Co. KGaA	1,197,093	0.1
3,004	Hermes International	6,938,116	0.4	14,713	GEA Group AG	611,670	0.1
3,551	Ipsen SA	436,272	0.0	5,720	Hannover Rueck SE	1,447,952	0.1
7,062	Kering SA	2,568,768	0.2	12,953	Heidelberg Materials AG	1,339,006	0.1
20,258	Klepierre SA	540,847	0.0	9,858	Henkel AG & Co. KGaA	775,599	0.1
9,892 ⁽³⁾	La Francaise des Jeux SAEM	336,922	0.0	123,879	Infineon Technologies AG	4,546,399	0.3
25,046	Legrand SA	2,485,947	0.2	6,830	Knorr-Bremse AG	522,051	0.0
22,826	L'Oreal SA	10,047,223	0.6	6,978	LEG Immobilien SE	570,076	0.1
26,160	LVMH Moët Hennessy Louis Vuitton SE	20,085,423	1.2	76,113	Mercedes-Benz Group AG	5,267,899	0.3
176,633	Orange SA	1,771,720	0.1	12,260	Merck KGaA	2,027,503	0.1
19,399	Pernod Ricard SA	2,646,793	0.2	5,106	MTU Aero Engines AG	1,301,792	0.1
21,712	Publicis Groupe SA	2,306,228	0.1	12,945	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	6,471,924	0.4
2,160	Remy Cointreau SA	181,491	0.0	5,438	Nemetschek SE	530,895	0.0
18,234 ⁽²⁾	Renault SA	935,127	0.1				
21,237	Rexel SA	549,371	0.0				
32,424	Safran SA	6,833,634	0.4				
107,981	Sanofi	10,414,027	0.6				

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES I PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Germany (continued)			
10,015	Puma SE	\$ 459,989	0.0
482	Rational AG	399,636	0.0
4,132	Rheinmetall AG	2,105,733	0.1
59,976	RWE AG	2,057,498	0.1
99,055	SAP SE	19,897,740	1.2
7,062 ⁽³⁾	Scout24 SE	539,564	0.0
72,093	Siemens AG, Reg	13,418,347	0.8
56,867 ⁽¹⁾	Siemens Energy AG	1,482,785	0.1
26,750 ⁽³⁾	Siemens Healthineers AG	1,540,508	0.1
12,596	Symrise AG	1,541,211	0.1
6,124	Talanx AG	488,020	0.0
2,779	Volkswagen AG	332,991	0.0
69,549	Vonovia SE	1,979,254	0.1
21,112 ⁽¹⁾⁽³⁾	Zalando SE	495,596	0.0
		128,383,130	7.9
Hong Kong: 1.8%			
1,066,000	AIA Group Ltd.	7,212,289	0.4
351,000	BOC Hong Kong Holdings Ltd.	1,083,079	0.1
184,500	CK Asset Holdings Ltd.	691,150	0.0
254,500	CK Hutchison Holdings Ltd.	1,213,985	0.1
56,000	CK Infrastructure Holdings Ltd.	316,249	0.0
3,000	CK Infrastructure Holdings Ltd.	16,942	0.0
156,000	CLP Holdings Ltd.	1,261,746	0.1
5,313 ⁽¹⁾	Futu Holdings Ltd., ADR	348,559	0.0
207,000	Galaxy Entertainment Group Ltd.	963,364	0.1
72,500	Hang Seng Bank Ltd.	932,085	0.1
138,000	Henderson Land Development Co. Ltd.	370,002	0.0
357,000	HKT Trust & HKT Ltd. - Stapled Security	400,427	0.0
1,062,000 ⁽²⁾	Hong Kong & China Gas Co. Ltd.	807,057	0.1
114,300	Hong Kong Exchanges & Clearing Ltd.	3,657,960	0.2
103,300	Hongkong Land Holdings Ltd.	332,810	0.0
14,900	Jardine Matheson Holdings Ltd.	528,950	0.0
242,700	Link REIT	942,493	0.1
146,500 ⁽²⁾	MTR Corp. Ltd.	462,417	0.0
131,500	Power Assets Holdings Ltd.	710,688	0.1
260,833	Prudential PLC	2,364,968	0.2
370,000	Sino Land Co. Ltd.	380,767	0.0
127,000	SITC International Holdings Co. Ltd.	344,372	0.0
137,500	Sun Hung Kai Properties Ltd.	1,191,375	0.1
40,000	Swire Pacific Ltd. - Class A	353,144	0.0
109,200	Swire Properties Ltd.	173,972	0.0
130,500	Techtronic Industries Co. Ltd.	1,487,686	0.1
785,500 ⁽³⁾	WH Group Ltd.	517,021	0.0
100,000	Wharf Holdings Ltd.	280,988	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Hong Kong (continued)			
157,000 ⁽²⁾	Wharf Real Estate Investment Co. Ltd.	\$ 416,119	0.0
		29,762,664	1.8
Ireland: 0.8%			
19,424	AerCap Holdings NV	1,810,317	0.1
161,469	AIB Group PLC	852,733	0.0
99,494	Bank of Ireland Group PLC	1,039,360	0.1
9,377	DCC PLC	654,435	0.0
87,130	Experian PLC	4,047,763	0.2
41,442 ⁽¹⁾	James Hardie Industries PLC	1,297,032	0.1
14,937	Kerry Group PLC - Class A	1,210,482	0.1
14,775	Kingspan Group PLC	1,255,694	0.1
24,767	Smurfit Kappa Group PLC	1,104,675	0.1
		13,272,491	0.8
Israel: 0.7%			
3,960	Azrieli Group Ltd.	231,364	0.0
120,518	Bank Hapoalim BM	1,064,367	0.1
144,466	Bank Leumi Le-Israel BM	1,177,628	0.1
8,568 ⁽¹⁾	Check Point Software Technologies Ltd.	1,413,720	0.1
4,014 ⁽¹⁾	CyberArk Software Ltd.	1,097,508	0.1
2,532	Elbit Systems Ltd.	440,597	0.0
9,466 ⁽¹⁾	Global-e Online Ltd.	343,332	0.0
72,851	ICL Group Ltd.	313,279	0.0
116,478	Israel Discount Bank Ltd. - Class A	581,282	0.0
14,583	Mizrahi Tefahot Bank Ltd.	494,531	0.0
3,481 ⁽¹⁾	Monday.com Ltd.	838,085	0.1
5,963 ⁽¹⁾	Nice Ltd.	1,025,855	0.1
106,278 ⁽¹⁾	Teva Pharmaceutical Industries Ltd., ADR	1,727,017	0.1
5,015 ⁽¹⁾	Wix.com Ltd.	797,736	0.0
		11,546,301	0.7
Italy: 2.3%			
11,724 ⁽²⁾	Amplifon SpA	416,905	0.0
96,752	Assicurazioni Generali SpA	2,408,543	0.2
122,170	Banco BPM SpA	786,262	0.1
58,399 ⁽²⁾	Davide Campari-Milano NV	552,908	0.0
2,088 ⁽²⁾	DiaSorin SpA	207,714	0.0
771,527	Enel SpA	5,353,469	0.3
202,518	Eni SpA	3,109,594	0.2
11,957	Ferrari NV	4,879,553	0.3
57,959	FinecoBank Banca Fineco SpA	861,228	0.1
31,645 ⁽²⁾⁽³⁾	Infrastrutture Wireless Italiane SpA	329,605	0.0
1,387,441	Intesa Sanpaolo SpA	5,156,307	0.3
38,390	Leonardo SpA	889,451	0.1
48,376	Mediobanca Banca di Credito Finanziario SpA	708,130	0.0
20,854 ⁽²⁾	Moncler SpA	1,279,266	0.1
55,608 ⁽¹⁾⁽²⁾⁽³⁾	Nexi SpA	338,986	0.0
43,045 ⁽²⁾⁽³⁾	Poste Italiane SpA	547,728	0.0
24,920	Prysmian SpA	1,538,487	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES I PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Italy (continued)			
9,846	Recordati Industria Chimica e Farmaceutica SpA	\$ 512,463	0.0
191,286 ⁽²⁾	Snam SpA	844,722	0.1
929,842 ⁽¹⁾	Telecom Italia SpA/Milano	222,398	0.0
133,467 ⁽²⁾	Terna - Rete Elettrica Nazionale	1,028,848	0.1
143,585	UniCredit SpA	5,313,512	0.3
		37,286,079	2.3
Japan: 21.9%			
72,700	Advantest Corp.	2,946,237	0.2
62,000	Aeon Co. Ltd.	1,326,985	0.1
18,600 ⁽²⁾	AGC, Inc.	605,219	0.0
14,000	Aisin Corp.	457,363	0.0
44,500	Ajinomoto Co., Inc.	1,566,188	0.1
15,000	ANA Holdings, Inc.	277,248	0.0
45,700	Asahi Group Holdings Ltd.	1,617,076	0.1
119,000	Asahi Kasei Corp.	764,111	0.1
61,200	Asics Corp.	943,592	0.1
171,700	Astellas Pharma, Inc.	1,693,949	0.1
56,900	Bandai Namco Holdings, Inc.	1,114,748	0.1
54,200	Bridgestone Corp.	2,138,700	0.1
21,800	Brother Industries Ltd.	385,080	0.0
94,900 ⁽²⁾	Canon, Inc.	2,574,415	0.2
32,600	Capcom Co. Ltd.	616,691	0.0
73,300	Central Japan Railway Co.	1,588,934	0.1
49,900	Chiba Bank Ltd.	447,268	0.0
61,100	Chubu Electric Power Co., Inc.	721,794	0.1
63,700	Chugai Pharmaceutical Co. Ltd.	2,268,252	0.1
99,800	Concordia Financial Group Ltd.	591,163	0.0
19,700	Dai Nippon Printing Co. Ltd.	664,690	0.0
28,600	Daifuku Co. Ltd.	537,163	0.0
85,900	Dai-ichi Life Holdings, Inc.	2,300,389	0.1
175,500	Daiichi Sankyo Co. Ltd.	6,099,282	0.4
25,000	Daikin Industries Ltd.	3,480,393	0.2
5,600	Daito Trust Construction Co. Ltd.	579,664	0.0
53,200	Daiwa House Industry Co. Ltd.	1,354,466	0.1
126,500	Daiwa Securities Group, Inc.	971,179	0.1
179,400	Denso Corp.	2,800,262	0.2
19,100	Dentsu Group, Inc.	483,621	0.0
8,700	Disco Corp.	3,313,827	0.2
86,100	East Japan Railway Co.	1,433,536	0.1
23,900	Eisai Co. Ltd.	983,811	0.1
273,300	ENEOS Holdings, Inc.	1,408,438	0.1
90,400	FANUC Corp.	2,481,727	0.2
16,600	Fast Retailing Co. Ltd.	4,198,824	0.3
12,000	Fuji Electric Co. Ltd.	685,687	0.0
106,200	FUJIFILM Holdings Corp.	2,491,102	0.2
167,000	Fujitsu Ltd.	2,619,142	0.2
13,200	Hamamatsu Photonics KK	354,600	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Japan (continued)			
21,700	Hankyu Hanshin Holdings, Inc.	\$ 578,854	0.0
1,700	Hikari Tsushin, Inc.	318,445	0.0
10,100	Hitachi Construction Machinery Co. Ltd.	270,832	0.0
440,000	Hitachi Ltd.	9,907,184	0.6
425,700	Honda Motor Co. Ltd.	4,576,272	0.3
10,200	Hoshizaki Corp.	324,439	0.0
33,300	Hoya Corp.	3,894,080	0.2
36,200 ⁽²⁾	Hulic Co. Ltd.	321,757	0.0
10,600	Ibiden Co. Ltd.	433,883	0.0
85,900	Idemitsu Kosan Co. Ltd.	558,313	0.0
89,600	Inpex Corp.	1,315,819	0.1
55,300	Isuzu Motors Ltd.	735,184	0.1
112,800	ITOCU Corp.	5,545,046	0.3
13,500	Japan Airlines Co. Ltd.	213,300	0.0
47,300	Japan Exchange Group, Inc.	1,109,344	0.1
137,300	Japan Post Bank Co. Ltd.	1,303,660	0.1
197,700	Japan Post Holdings Co. Ltd.	1,965,084	0.1
18,200	Japan Post Insurance Co. Ltd.	353,956	0.0
120	Japan Real Estate Investment Corp.	379,296	0.0
113,800 ⁽²⁾	Japan Tobacco, Inc.	3,081,641	0.2
54,600	JFE Holdings, Inc.	788,022	0.1
40,100	Kajima Corp.	695,574	0.0
66,800	Kansai Electric Power Co., Inc.	1,121,693	0.1
44,200	Kao Corp.	1,789,524	0.1
37,300	Kawasaki Kisen Kaisha Ltd.	543,942	0.0
142,000	KDDI Corp.	3,761,794	0.2
12,300	Keisei Electric Railway Co. Ltd.	397,760	0.0
18,500	Keyence Corp.	8,097,047	0.5
64,000	Kikkoman Corp.	743,811	0.1
17,100	Kintetsu Group Holdings Co. Ltd.	372,977	0.0
73,700	Kirin Holdings Co. Ltd.	952,027	0.1
14,100	Kobe Bussan Co. Ltd.	314,091	0.0
18,800	Koito Manufacturing Co. Ltd.	259,182	0.0
87,800	Komatsu Ltd.	2,564,598	0.2
9,500	Konami Group Corp.	686,893	0.0
94,900	Kubota Corp.	1,333,628	0.1
121,800	Kyocera Corp.	1,404,820	0.1
25,400	Kyowa Kirin Co. Ltd.	435,372	0.0
7,600	Lasertec Corp.	1,706,051	0.1
41,600	M3, Inc.	398,030	0.0
21,100	Makita Corp.	577,675	0.0
135,200	Marubeni Corp.	2,506,956	0.2
32,200	MatsukiyoCocokara & Co.	462,405	0.0
53,500	Mazda Motor Corp.	515,794	0.0
8,100 ⁽²⁾	McDonald's Holdings Co. Japan Ltd.	319,668	0.0
22,100	MEIJI Holdings Co. Ltd.	477,982	0.0
34,200	MINEBEA MITSUMI, Inc.	704,548	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES I PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets	Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)				COMMON STOCK: (continued)			
Japan (continued)				Japan (continued)			
128,600	Mitsubishi Chemical Group Corp.	\$ 716,532	0.1	109,500	ORIX Corp.	\$ 2,426,945	0.2
317,100	Mitsubishi Corp.	6,233,518	0.4	35,300	Osaka Gas Co. Ltd.	780,141	0.1
183,300	Mitsubishi Electric Corp.	2,937,404	0.2	21,400	Otsuka Corp.	412,766	0.0
106,800	Mitsubishi Estate Co. Ltd.	1,681,397	0.1	39,700	Otsuka Holdings Co. Ltd.	1,677,196	0.1
76,000	Mitsubishi HC Capital, Inc.	502,853	0.0	36,100	Pan Pacific International Holdings Corp.	844,446	0.1
304,000	Mitsubishi Heavy Industries Ltd.	3,272,583	0.2	221,200	Panasonic Holdings Corp.	1,818,374	0.1
1,053,300	Mitsubishi UFJ Financial Group, Inc.	11,367,242	0.7	142,300 ⁽¹⁾	Rakuten Group, Inc.	737,176	0.1
244,000	Mitsui & Co. Ltd.	5,564,815	0.3	140,900	Recruit Holdings Co. Ltd.	7,581,431	0.5
16,200	Mitsui Chemicals, Inc.	448,601	0.0	142,000	Renesas Electronics Corp.	2,692,980	0.2
253,300	Mitsui Fudosan Co. Ltd.	2,331,352	0.1	199,700	Resona Holdings, Inc.	1,328,433	0.1
32,700	Mitsui OSK Lines Ltd.	983,179	0.1	51,700	Ricoh Co. Ltd.	443,126	0.0
228,800	Mizuho Financial Group, Inc.	4,815,643	0.3	30,900	Rohm Co. Ltd.	413,061	0.0
23,400	MonotaRO Co. Ltd.	274,051	0.0	25,800	SBI Holdings, Inc.	654,817	0.0
122,000	MS&AD Insurance Group Holdings, Inc.	2,723,774	0.2	7,700	SCREEN Holdings Co. Ltd.	698,073	0.0
163,500	Murata Manufacturing Co. Ltd.	3,385,820	0.2	14,600	SCSK Corp.	292,095	0.0
23,300	NEC Corp.	1,921,238	0.1	19,900	Secom Co. Ltd.	1,178,558	0.1
32,100 ⁽²⁾	Nexon Co. Ltd.	597,196	0.0	27,200	Seiko Epson Corp.	425,220	0.0
39,600	NIDEC Corp.	1,781,981	0.1	35,900	Sekisui Chemical Co. Ltd.	498,386	0.0
98,600	Nintendo Co. Ltd.	5,265,396	0.3	56,600	Sekisui House Ltd.	1,257,946	0.1
144 ⁽²⁾	Nippon Building Fund, Inc.	505,126	0.0	212,800	Seven & i Holdings Co. Ltd.	2,600,452	0.2
6,800 ⁽²⁾	Nippon Express Holdings, Inc.	314,708	0.0	29,900	SG Holdings Co. Ltd.	276,496	0.0
89,300	Nippon Paint Holdings Co. Ltd.	583,752	0.0	22,300	Shimadzu Corp.	558,927	0.0
215 ⁽²⁾	Nippon Prologis REIT, Inc.	335,581	0.0	7,300	Shimano, Inc.	1,128,170	0.1
16,300	Nippon Sanso Holdings Corp.	484,063	0.0	170,900	Shin-Etsu Chemical Co. Ltd.	6,644,872	0.4
81,200	Nippon Steel Corp.	1,721,313	0.1	23,900	Shionogi & Co. Ltd.	930,870	0.1
2,834,600	Nippon Telegraph & Telephone Corp.	2,680,408	0.2	37,900	Shiseido Co. Ltd.	1,080,119	0.1
43,600	Nippon Yusen KK	1,272,114	0.1	41,600	Shizuoka Financial Group, Inc.	402,140	0.0
11,800	Nissan Chemical Corp.	375,060	0.0	5,400	SMC Corp.	2,572,868	0.2
226,500 ⁽²⁾	Nissan Motor Co. Ltd.	768,959	0.1	270,900	SoftBank Corp.	3,313,112	0.2
18,900	Nissin Foods Holdings Co. Ltd.	480,547	0.0	97,600	SoftBank Group Corp.	6,277,753	0.4
7,600	Nitori Holdings Co. Ltd.	804,590	0.1	84,600	Sompo Holdings, Inc.	1,812,445	0.1
13,600	Nitto Denko Corp.	1,078,709	0.1	118,400	Sony Group Corp.	10,090,187	0.6
285,100	Nomura Holdings, Inc.	1,646,832	0.1	57,200	Subaru Corp.	1,216,379	0.1
10,300	Nomura Real Estate Holdings, Inc.	259,286	0.0	33,000	SUMCO Corp.	477,372	0.0
377	Nomura Real Estate Master Fund, Inc.	334,892	0.0	98,600	Sumitomo Corp.	2,477,024	0.2
36,400	Nomura Research Institute Ltd.	1,028,800	0.1	67,800	Sumitomo Electric Industries Ltd.	1,060,020	0.1
59,900	NTT Data Group Corp.	884,905	0.1	23,300	Sumitomo Metal Mining Co. Ltd.	707,935	0.0
61,600	Obayashi Corp.	736,144	0.1	118,700	Sumitomo Mitsui Financial Group, Inc.	7,967,730	0.5
6,100	Obic Co. Ltd.	787,097	0.1	62,200	Sumitomo Mitsui Trust Holdings, Inc.	1,429,430	0.1
109,500	Olympus Corp.	1,767,585	0.1	27,100	Sumitomo Realty & Development Co. Ltd.	799,663	0.1
16,500	Omron Corp.	571,364	0.0	13,200 ⁽²⁾	Suntory Beverage & Food Ltd.	468,814	0.0
35,500	Ono Pharmaceutical Co. Ltd.	485,048	0.0	149,100	Suzuki Motor Corp.	1,721,302	0.1
3,600	Oracle Corp. Japan	248,416	0.0	47,800	Sysmex Corp.	771,585	0.1
103,500	Oriental Land Co. Ltd./ Japan	2,892,217	0.2	46,900	T&D Holdings, Inc.	819,205	0.1
				15,900	Taisei Corp.	591,523	0.0
				150,100	Takeda Pharmaceutical Co. Ltd.	3,893,331	0.2
				36,900	TDK Corp.	2,269,049	0.1
				127,300	Terumo Corp.	2,111,296	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES I PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Japan (continued)			
20,700	TIS, Inc.	\$ 402,160	0.0
10,500	Toho Co. Ltd./Tokyo	307,168	0.0
178,300	Tokio Marine Holdings, Inc.	6,700,346	0.4
144,800 ⁽¹⁾	Tokyo Electric Power Co. Holdings, Inc.	779,746	0.1
44,700	Tokyo Electron Ltd.	9,784,849	0.6
34,800	Tokyo Gas Co. Ltd.	749,174	0.1
47,100	Tokyu Corp.	520,090	0.0
21,700	TOPPAN Holdings, Inc.	601,968	0.0
131,500	Toray Industries, Inc.	623,671	0.0
13,300	TOTO Ltd.	313,339	0.0
13,900	Toyota Industries Corp.	1,182,409	0.1
1,006,000	Toyota Motor Corp.	20,640,581	1.3
60,600	Toyota Tsusho Corp.	1,184,313	0.1
12,600	Trend Micro, Inc./Japan	513,586	0.0
38,300	Unicharm Corp.	1,230,779	0.1
41,700	West Japan Railway Co.	778,101	0.1
24,200	Yakult Honsha Co. Ltd.	433,577	0.0
84,700 ⁽²⁾	Yamaha Motor Co. Ltd.	787,439	0.1
25,000	Yamato Holdings Co. Ltd.	275,497	0.0
22,800	Yaskawa Electric Corp.	822,145	0.1
21,500	Yokogawa Electric Corp.	522,151	0.0
251,700	Z Holdings Corp.	607,773	0.0
9,100	Zensho Holdings Co. Ltd.	346,935	0.0
13,100	ZOZO, Inc.	327,521	0.0
		357,923,717	21.9
Jordan: 0.0%			
15,613	Hikma Pharmaceuticals PLC	371,994	0.0
Luxembourg: 0.1%			
44,494	ArcelorMittal SA	1,019,325	0.1
12,814 ⁽²⁾	Eurofins Scientific SE	641,584	0.0
44,794	Tenaris SA	689,037	0.0
		2,349,946	0.1
Macao: 0.0%			
230,400 ⁽¹⁾	Sands China Ltd.	479,072	0.0
Netherlands: 5.3%			
41,054 ⁽³⁾	ABN AMRO Bank NV	674,258	0.0
2,062 ⁽¹⁾⁽³⁾	Adyen NV	2,448,989	0.2
129,108 ⁽²⁾	Aegon Ltd.	798,265	0.0
16,183	Akzo Nobel NV	986,343	0.1
5,638 ⁽¹⁾⁽²⁾	Argenx SE	2,446,265	0.2
4,454	ASM International, N.V.	3,404,531	0.2
37,904	ASML Holding NV	38,630,498	2.4
15,035 ⁽²⁾	ASR Nederland NV	715,796	0.0
7,313 ⁽²⁾	BE Semiconductor Industries NV	1,221,647	0.1
7,620 ⁽³⁾	Euronext NV	706,148	0.0
9,433	EXOR NV	985,343	0.1
12,295	Heineken Holding NV	969,089	0.1
27,320	Heineken NV	2,643,103	0.2
5,406 ⁽²⁾	IMCD NV	745,204	0.0
313,358	ING Groep NV	5,384,326	0.3
11,560 ⁽²⁾	JDE Peet's NV	230,567	0.0
90,024	Koninklijke Ahold Delhaize NV	2,649,146	0.2
374,451	Koninklijke KPN NV	1,435,172	0.1
76,266 ⁽¹⁾	Koninklijke Philips, N.V.	1,917,979	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Netherlands (continued)			
25,683	NN Group NV	\$ 1,193,707	0.1
9,845 ⁽²⁾	OCI NV	240,448	0.0
134,471	Prosus NV	4,781,588	0.3
10,342 ⁽²⁾	Randstad NV	469,553	0.0
210,174	Stellantis NV (STLAM)	4,154,870	0.3
78,058 ⁽²⁾	Universal Music Group NV	2,322,091	0.1
23,574	Wolters Kluwer NV	3,892,971	0.2
		86,047,897	5.3
New Zealand: 0.2%			
126,373 ⁽²⁾	Auckland International Airport Ltd.	587,309	0.0
55,396	Fisher & Paykel Healthcare Corp. Ltd.	1,013,924	0.1
65,500 ⁽²⁾	Mercury NZ Ltd.	261,917	0.0
121,784 ⁽²⁾	Meridian Energy Ltd.	466,582	0.0
172,173	Spark New Zealand Ltd.	436,261	0.0
13,727 ⁽¹⁾	Xero Ltd.	1,241,418	0.1
		4,007,411	0.2
Norway: 0.6%			
29,977	Aker BP ASA	765,993	0.1
80,483	DNB Bank ASA	1,579,147	0.1
85,462	Equinor ASA	2,447,958	0.2
18,972	Gjensidige Forsikring ASA	338,594	0.0
8,344	Kongsberg Gruppen ASA	679,478	0.0
44,148	Mowi ASA	733,756	0.1
125,859	Norsk Hydro ASA	784,666	0.1
66,497	Orkla ASA	539,235	0.0
6,216	Salmar ASA	325,997	0.0
59,738	Telenor ASA	680,914	0.0
15,590	Yara International ASA	449,272	0.0
		9,325,010	0.6
Poland: 0.0%			
18,972 ⁽¹⁾	InPost SA	333,823	0.0
Portugal: 0.2%			
297,671	EDP - Energias de Portugal SA	1,116,058	0.1
44,086	Galp Energia SGPS SA	931,136	0.1
26,863	Jeronimo Martins SGPS SA	525,010	0.0
		2,572,204	0.2
Singapore: 1.3%			
354,300	CapitaLand Ascendas REIT	667,546	0.0
510,800	CapitaLand Integrated Commercial Trust	743,699	0.1
245,000	CapitaLand Investment Ltd./Singapore	479,151	0.0
188,960	DBS Group Holdings Ltd.	4,976,980	0.3
569,400	Genting Singapore Ltd.	361,935	0.0
199,429 ⁽¹⁾	Grab Holdings Ltd. - Class A	707,973	0.1
138,200	Keppel Corp. Ltd.	656,935	0.0
321,200	Oversea-Chinese Banking Corp. Ltd.	3,410,947	0.2
34,724 ⁽¹⁾	Sea Ltd., ADR	2,479,988	0.2
84,800	Sembcorp Industries Ltd.	299,733	0.0
141,200	Singapore Airlines Ltd.	717,433	0.1
80,700	Singapore Exchange Ltd.	562,754	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES I PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Singapore (continued)			
147,000	Singapore Technologies Engineering Ltd.	\$ 468,099	0.0
783,300	Singapore Telecommunications Ltd.	1,585,064	0.1
119,900	United Overseas Bank Ltd.	2,765,653	0.2
180,900	Wilmar International Ltd.	412,500	0.0
		21,296,390	1.3
South Korea: 0.0%			
70,139 ⁽¹⁾⁽²⁾	DoubleUGames Co. Ltd. - Class B	216,870	0.0
Spain: 2.6%			
2,304 ⁽²⁾	Acciona SA	272,668	0.0
19,328	ACS Actividades de Construccion y Servicios SA	834,814	0.1
7,114 ⁽³⁾	Aena SME SA	1,440,566	0.1
42,734	Amadeus IT Group SA	2,843,711	0.2
553,785	Banco Bilbao Vizcaya Argentaria SA	5,559,168	0.4
516,058	Banco de Sabadell SA	996,327	0.1
1,501,210	Banco Santander SA	6,984,795	0.4
355,825	CaixaBank SA	1,889,624	0.1
46,911 ⁽³⁾	Cellnex Telecom SA	1,525,756	0.1
29,385 ⁽²⁾	EDP Renovaveis SA	410,606	0.0
30,130 ⁽²⁾	Endesa SA	566,112	0.0
49,589 ⁽²⁾	Ferrovial SE	1,926,428	0.1
27,836 ⁽¹⁾⁽²⁾	Grifols SA	235,410	0.0
548,375	Iberdrola SA	7,115,126	0.4
103,476	Industria de Diseno Textil SA	5,134,831	0.3
38,495 ⁽²⁾	Red Electrica Corp. SA	673,140	0.1
115,482 ⁽²⁾	Repsol SA	1,831,392	0.1
436,390 ⁽²⁾	Telefonica SA	1,848,654	0.1
		42,089,128	2.6
Sweden: 3.1%			
27,446	Alfa Laval AB	1,201,906	0.1
95,078	Assa Abloy AB - Class B	2,692,661	0.2
254,799	Atlas Copco AB - Class A	4,784,171	0.3
148,064	Atlas Copco AB - Class B	2,390,834	0.2
34,230 ⁽¹⁾⁽²⁾	Beijer Ref AB	528,331	0.0
25,945	Boliden AB	834,413	0.1
62,514	Epiroc AB - Class A	1,252,615	0.1
36,993	Epiroc AB - Class B	679,037	0.1
35,431 ⁽²⁾	EQT AB	1,038,744	0.1
57,798	Essity AB - Class B	1,477,596	0.1
17,448 ⁽³⁾	Evolution AB	1,816,152	0.1
62,871 ⁽¹⁾⁽²⁾	Fastighets AB Balder	431,589	0.0
21,538	Getinge AB - Class B	365,843	0.0
54,460 ⁽²⁾	H & M Hennes & Mauritz AB - Class B	862,653	0.1
196,946 ⁽²⁾	Hexagon AB - Class B	2,231,640	0.1
7,142 ⁽²⁾	Holmen AB - Class B	281,019	0.0
33,259 ⁽²⁾	Husqvarna AB - Class B	265,964	0.0
12,147	Industrivarden AB - Class A	413,776	0.0
14,932 ⁽²⁾	Industrivarden AB - Class C	504,208	0.0
25,729	Indutrade AB	660,841	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Sweden (continued)			
14,045 ⁽²⁾	Investment AB Latour - Class B	\$ 379,377	0.0
164,187	Investor AB - Class B	4,499,227	0.3
7,156 ⁽²⁾	L E Lundbergforetagen AB - Class B	353,911	0.0
21,950	Lifco AB - Class B	602,468	0.0
143,760 ⁽²⁾	Nibe Industrier AB - Class B	606,314	0.0
30,384	Saab AB - Class B	729,971	0.1
20,838	Sagax AB - Class B	533,997	0.0
101,142 ⁽²⁾	Sandvik AB	2,032,379	0.1
46,309 ⁽²⁾	Securitas AB - Class B	459,030	0.0
150,530	Skandinaviska Enskilda Banken AB - Class A	2,225,537	0.1
32,037	Skanska AB - Class B	577,959	0.0
32,333	SKF AB - Class B	649,804	0.1
57,486 ⁽²⁾	Svenska Cellulosa AB		
	SCA - Class B	846,010	0.1
138,361	Svenska Handelsbanken AB - Class A	1,322,197	0.1
80,536	Swedbank AB - Class A	1,658,901	0.1
18,488 ⁽¹⁾⁽²⁾	Swedish Orphan Biovitrum AB	494,688	0.0
50,499 ⁽²⁾	Tele2 AB - Class B	509,757	0.0
263,156 ⁽²⁾	Telefonaktiebolaget LM Ericsson - Class B	1,633,467	0.1
222,151	Telia Co. AB	595,606	0.0
20,423	Trelleborg AB - Class B	794,785	0.1
18,855	Volvo AB - Class A	492,930	0.0
150,682	Volvo AB - Class B	3,871,689	0.2
		50,583,997	3.1
Switzerland: 9.8%			
151,747	ABB Ltd., Reg	8,414,511	0.5
15,977	Adecco Group AG	530,035	0.0
47,401	Alcon, Inc.	4,213,565	0.3
3,150 ⁽²⁾	Bachem Holding AG	287,839	0.0
4,345 ⁽²⁾	Baloise Holding AG, Reg	766,037	0.1
2,811 ⁽²⁾	Banque Cantonale Vaudoise	298,254	0.0
336 ⁽²⁾	Barry Callebaut AG	547,751	0.0
2,003	BKW AG	319,712	0.0
10	Chocoladefabriken Lindt & Spruengli AG	1,152,726	0.1
92 ⁽²⁾	Chocoladefabriken Lindt & Spruengli AG - Class PC	1,074,635	0.1
50,995	Cie Financiere Richemont SA	7,969,649	0.5
20,467 ⁽²⁾	Clariant AG	322,428	0.0
20,729	Coca-Cola HBC AG - Class DI	705,492	0.0
17,641	DSM-Firmenich AG	1,986,468	0.1
8,686	Dufry AG, Reg	337,686	0.0
661	EMS-Chemie Holding AG	540,906	0.0
3,171	Geberit AG, Reg	1,867,884	0.1
876	Givaudan SA, Reg	4,149,278	0.3
983,753	Glencore PLC	5,597,802	0.3
3,495 ⁽²⁾	Helvetia Holding AG	472,383	0.0
49,442	Holcim AG	4,370,281	0.3
19,541	Julius Baer Group Ltd.	1,092,971	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES I PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Switzerland (continued)			
4,582 ⁽²⁾	Kuehne + Nagel International AG	\$ 1,318,618	0.1
14,779	Logitech International SA	1,422,343	0.1
7,064	Lonza Group AG	3,845,677	0.2
253,275	Nestle SA	25,852,866	1.6
186,963	Novartis AG, Reg	19,906,263	1.2
2,153	Partners Group Holding AG	2,757,038	0.2
66,645	Roche Holding AG	18,464,586	1.1
3,036	Roche Holding AG - Class BR	925,626	0.1
38,840	Sandoz Group AG	1,407,874	0.1
3,862	Schindler Holding AG	968,990	0.1
2,211	Schindler Holding AG (SCHN)	551,175	0.0
14,220	SGS SA	1,267,740	0.1
29,010 ⁽²⁾	SIG Group AG	533,083	0.0
14,462	Sika AG, Reg	4,128,319	0.3
4,808	Sonova Holding AG, Reg	1,481,184	0.1
10,588 ⁽²⁾	Straumann Holding AG	1,306,968	0.1
4,910	Swatch Group AG	201,030	0.0
2,725 ⁽²⁾	Swatch Group AG - Class BR	558,291	0.0
2,800	Swiss Life Holding AG	2,055,012	0.1
7,333	Swiss Prime Site AG	694,399	0.0
28,612	Swiss Re AG	3,547,230	0.2
2,457	Swisscom AG, Reg	1,381,609	0.1
5,987	Temenos AG	412,571	0.0
311,992	UBS Group AG	9,163,257	0.6
2,561 ⁽³⁾	VAT Group AG	1,446,086	0.1
13,883	Zurich Insurance Group AG	7,395,419	0.5
		160,011,547	9.8
United Kingdom: 13.4%			
92,333	3i Group PLC	3,558,583	0.2
24,698	Admiral Group PLC	816,143	0.1
120,538	Anglo American PLC	3,809,045	0.2
41,484	Ashtead Group PLC	2,765,880	0.2
32,451	Associated British Foods PLC	1,013,241	0.1
147,054	AstraZeneca PLC	22,886,367	1.4
85,725 ⁽³⁾	Auto Trader Group PLC	862,833	0.1
257,953	Aviva PLC	1,553,723	0.1
287,034	BAE Systems PLC	4,781,001	0.3
1,426,969	Barclays PLC	3,770,632	0.2
91,768	Barratt Developments PLC	545,020	0.0
9,990	Berkeley Group Holdings PLC	577,215	0.0
1,595,899	BP PLC	9,608,511	0.6
190,477	British American Tobacco PLC	5,851,368	0.4
613,618 ⁽²⁾	BT Group PLC	1,087,850	0.1
32,066	Bunzl PLC	1,218,314	0.1
34,057	Burberry Group PLC	378,204	0.0
508,250	Centrica PLC	866,306	0.1
19,587	Coca-Cola European Partners PLC - USD	1,427,305	0.1
161,547	Compass Group PLC	4,401,060	0.3
12,583	Croda International PLC	625,990	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
United Kingdom (continued)			
211,057	Diageo PLC	\$ 6,625,897	0.4
17,303	Endeavour Mining PLC	368,223	0.0
60,150	Entain PLC	476,969	0.0
16,832 ⁽¹⁾	Flutter Entertainment PLC - Class DI	3,061,699	0.2
393,182	GSK PLC	7,562,516	0.5
651,963	Haleon PLC	2,652,642	0.2
36,013	Halma PLC	1,227,518	0.1
33,745	Hargreaves Lansdown PLC	481,014	0.0
1,791,059	HSBC Holdings PLC	15,460,375	1.0
77,859	Imperial Brands PLC	1,992,312	0.1
129,092	Informa PLC	1,393,148	0.1
15,560	InterContinental Hotels Group PLC	1,634,982	0.1
15,310	Intertek Group PLC	925,488	0.1
157,804	J Sainsbury PLC	508,420	0.0
245,835	JD Sports Fashion PLC	369,154	0.0
177,763	Kingfisher PLC	557,405	0.0
67,127	Land Securities Group PLC	524,500	0.0
567,234	Legal & General Group PLC	1,624,306	0.1
6,007,682	Lloyds Banking Group PLC	4,143,575	0.3
43,186	London Stock Exchange Group PLC	5,120,905	0.3
214,458	M&G PLC	551,331	0.0
126,118	Melrose Industries PLC	878,338	0.1
452,407	National Grid PLC	5,051,619	0.3
620,695	NatWest Group PLC	2,441,864	0.2
11,456	Next PLC	1,307,331	0.1
57,939	Pearson PLC	723,492	0.0
30,077	Persimmon PLC	510,384	0.0
66,505	Phoenix Group Holdings PLC	437,797	0.0
67,241	Reckitt Benckiser Group PLC	3,637,672	0.2
178,074	RELX PLC	8,159,119	0.5
239,477	Rentokil Initial PLC	1,390,781	0.1
106,931	Rio Tinto PLC	7,016,600	0.4
798,406 ⁽¹⁾	Rolls-Royce Holdings PLC	4,585,418	0.3
96,220	Sage Group PLC	1,318,239	0.1
75,897	Schroders PLC	347,344	0.0
120,593	Segro PLC	1,364,401	0.1
25,535	Severn Trent PLC	768,583	0.0
607,419	Shell PLC	21,786,815	1.3
82,939	Smith & Nephew PLC	1,027,802	0.1
32,916	Smiths Group PLC	708,238	0.0
6,947	Spirax-Sarco Engineering PLC	744,573	0.0
103,724	SSE PLC	2,342,451	0.1
209,403	Standard Chartered PLC	1,890,789	0.1
335,725	Taylor Wimpey PLC	601,188	0.0
667,711	Tesco PLC	2,579,205	0.2
237,654	Unilever PLC	13,044,145	0.8
64,684	United Utilities Group PLC	803,542	0.1
2,183,491	Vodafone Group PLC	1,932,031	0.1
17,557	Whitbread PLC	658,903	0.0
57,896 ⁽¹⁾	Wise PLC - Class A	496,551	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES I PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
United Kingdom (continued)			
102,311	WPP PLC	\$ 936,825	0.1
		219,159,010	13.4
United States: 0.1%			
20,898 ⁽²⁾	QIAGEN NV	863,465	0.1
	Total Common Stock (Cost \$1,409,990,109)	1,561,715,804	95.7

PREFERRED STOCK: 0.4%			
Germany: 0.4%			
5,589	Bayerische Motoren Werke AG	493,511	0.0
10,802 ⁽³⁾	Dr Ing hc F Porsche AG	803,598	0.1
16,055	Henkel AG & Co. KGaA	1,429,487	0.1
14,525	Porsche Automobil Holding SE	655,541	0.1
2,468	Sartorius AG	577,724	0.0
19,561	Volkswagen AG	2,208,709	0.1
	Total Preferred Stock (Cost \$7,622,402)	6,168,570	0.4

RIGHTS: —%			
Italy: —%			
11,724	Amplifon SpA	—	—
	Total Rights (Cost \$—)	—	—
	Total Long-Term Investments (Cost \$1,417,612,511)	1,567,884,374	96.1

Principal Amount†		Value	Percentage of Net Assets
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SHORT-TERM INVESTMENTS: 6.9%			
Repurchase Agreements: 3.6%			
933,936 ⁽⁴⁾	Bank of America Securites, Inc., Repurchase Agreement dated 06/28/2024, 5.330%, due 07/01/2024 (Repurchase Amount \$934,345, collateralized by various U.S. Government/U.S. Government Agency Obligations, 2.000%-6.500%, Market Value plus accrued interest \$952,615, due 01/01/31-05/01/54)	933,936	0.0

Principal Amount†		Value	Percentage of Net Assets
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SHORT-TERM INVESTMENTS: (continued)			
Repurchase Agreements (continued)			
14,035,162 ⁽⁴⁾	Cantor Fitzgerald Securities, Repurchase Agreement dated 06/28/2024, 5.430%, due 07/01/2024 (Repurchase Amount \$14,041,426, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-7.000%, Market Value plus accrued interest \$14,315,865, due 08/08/24-04/20/74)	\$ 14,035,162	0.9
14,035,162 ⁽⁴⁾	CF Secured LLC, Repurchase Agreement dated 06/28/2024, 5.430%, due 07/01/2024 (Repurchase Amount \$14,041,426, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-8.500%, Market Value plus accrued interest \$14,315,866, due 04/30/27-04/20/72)	14,035,162	0.8
1,649,943 ⁽⁴⁾	Industrial and Commercial Bank of China, Repurchase Agreement dated 06/28/2024, 5.380%, due 07/01/2024 (Repurchase Amount \$1,650,673, collateralized by various U.S. Government Securities, 0.500%-5.000%, Market Value plus accrued interest \$1,682,942, due 09/30/25-02/15/47)	1,649,943	0.1
14,035,162 ⁽⁴⁾	Nomura Securities International, Inc., Repurchase Agreement dated 06/28/2024, 5.320%, due 07/01/2024 (Repurchase Amount \$14,041,299, collateralized by various U.S. Government/U.S. Government Agency Obligations, 1.500%-6.500%, Market Value plus accrued interest \$14,315,874, due 04/30/26-08/01/58)	14,035,162	0.9

See Accompanying Notes to Financial Statements

Principal Amount†		Value	Percentage of Net Assets
SHORT-TERM INVESTMENTS: (continued)			
Repurchase Agreements (continued)			
14,035,162 ⁽⁴⁾	RBC Dominion Securities, Inc., Repurchase Agreement dated 06/28/2024, 5.320%, due 07/01/2024 (Repurchase Amount \$14,041,299, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-6.500%, Market Value plus accrued interest \$14,315,865, due 07/05/24-05/20/54)	\$ 14,035,162	0.9
	Total Repurchase Agreements (Cost \$58,724,527)	58,724,527	3.6
Shares			
Mutual Funds: 3.3%			
54,633,000 ⁽⁵⁾	Morgan Stanley Institutional Liquidity Funds - Government Portfolio (Institutional Share Class), 5.220% (Cost \$54,633,000)	\$ 54,633,000	3.3
	Total Short-Term Investments (Cost \$113,357,527)	113,357,527	6.9
	Total Investments in Securities (Cost \$1,530,970,038)	\$1,681,241,901	103.0
	Liabilities in Excess of Other Assets	(49,390,636)	(3.0)
	Net Assets	\$1,631,851,265	100.0

ADR American Depositary Receipt

† Unless otherwise indicated, principal amount is shown in USD.

(1) Non-income producing security.

(2) Security, or a portion of the security, is on loan.

(3) 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.

(4) All or a portion of the security represents securities purchased with cash collateral received for securities on loan.

(5) Rate shown is the 7-day yield as of June 30, 2024.

Fair Value Measurements[^]

The following is a summary of the fair valuations according to the inputs used as of June 30, 2024 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 June 30, 2024
Asset Table				
Investments, at fair value				
Common Stock				
Australia	\$ —	\$ 114,668,908	\$ —	\$ 114,668,908
Austria	803,744	2,901,279	—	3,705,023
Belgium	402,217	12,080,489	—	12,482,706
Chile	—	994,126	—	994,126
Denmark	—	62,058,040	—	62,058,040
Finland	—	15,856,345	—	15,856,345
France	—	174,068,510	—	174,068,510
Germany	—	128,383,130	—	128,383,130
Hong Kong	877,509	28,885,155	—	29,762,664
Ireland	1,810,317	11,462,174	—	13,272,491
Israel	6,217,398	5,328,903	—	11,546,301
Italy	—	37,286,079	—	37,286,079
Japan	—	357,923,717	—	357,923,717
Jordan	—	371,994	—	371,994
Luxembourg	—	2,349,946	—	2,349,946
Macao	—	479,072	—	479,072
Netherlands	—	86,047,897	—	86,047,897
New Zealand	1,752,069	2,255,342	—	4,007,411
Norway	680,914	8,644,096	—	9,325,010
Poland	—	333,823	—	333,823
Portugal	—	2,572,204	—	2,572,204
Singapore	3,187,961	18,108,429	—	21,296,390
South Korea	—	216,870	—	216,870
Spain	—	42,089,128	—	42,089,128
Sweden	494,688	50,089,309	—	50,583,997
Switzerland	—	160,011,547	—	160,011,547
United Kingdom	1,427,305	217,731,705	—	219,159,010
United States	—	863,465	—	863,465
Total Common Stock	<u>17,654,122</u>	<u>1,544,061,682</u>	<u>—</u>	<u>1,561,715,804</u>
Preferred Stock	—	6,168,570	—	6,168,570
Short-Term Investments	54,633,000	58,724,527	—	113,357,527
Total Investments, at fair value	<u>\$ 72,287,122</u>	<u>\$ 1,608,954,779</u>	<u>\$ —</u>	<u>\$ 1,681,241,901</u>
Liabilities Table				
Other Financial Instruments⁺				
Futures	\$ (371)	\$ —	\$ —	\$ (371)
Total Liabilities	<u>\$ (371)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (371)</u>

[^] See Note 2, "Significant Accounting Policies" in the Notes to Financial Statements for additional information.

[#] 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 Portfolio 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 Portfolio's investments are categorized as Level 2 investments.

⁺ 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 fair valued at the unrealized appreciation (depreciation) on the instrument. OTC swaps and written options are valued at the fair value of the instrument.

At June 30, 2024, the following futures contracts were outstanding for Voya VACS Index Series I Portfolio:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Depreciation
Long Contracts:				
MSCI EAFE Index	527	09/20/24	\$ 61,743,320	\$ (371)
			<u>\$ 61,743,320</u>	<u>\$ (371)</u>

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

The fair value of derivative instruments as of June 30, 2024 was as follows:

<u>Derivatives not accounted for as hedging instruments</u>	<u>Location on Statement of Assets and Liabilities</u>	<u>Fair Value</u>
Liability Derivatives		
Equity contracts	Variation margin payable on futures contracts*	\$ 371
Total Liability Derivatives		<u>\$ 371</u>

* The fair value presented above represents the cumulative unrealized appreciation (depreciation) on futures contracts as reported in the tables within the Portfolio of Investments. In the Statement of Assets and Liabilities, only current day's unsettled variation margin is reported in receivables or payables on futures contracts and the net cumulative unrealized appreciation (depreciation) is included in total distributable earnings (loss).

The effect of derivative instruments on the Portfolio's Statement of Operations for the period ended June 30, 2024 was as follows:

Amount of Realized Gain or (Loss) on Derivatives Recognized in Income

<u>Derivatives not accounted for as hedging instruments</u>	<u>Forward foreign currency contracts</u>	<u>Futures</u>	<u>Total</u>
Equity contracts	\$ —	\$ 2,667,642	\$ 2,667,642
Foreign exchange contracts	(1,590)	—	(1,590)
Total	<u>\$ (1,590)</u>	<u>\$ 2,667,642</u>	<u>\$ 2,666,052</u>

Change in Unrealized Appreciation or (Depreciation) on Derivatives Recognized in Income

<u>Derivatives not accounted for as hedging instruments</u>	<u>Futures</u>
Equity contracts	\$ (1,670,380)
Total	<u>\$ (1,670,380)</u>

At June 30, 2024, the aggregate cost of securities and other investments and the composition of unrealized appreciation and depreciation of securities and other investments on a tax basis were:

Cost for federal income tax purposes was \$1,539,293,830.

Net unrealized appreciation consisted of:

Gross Unrealized Appreciation	\$ 232,283,019
Gross Unrealized Depreciation	(89,106,357)
Net Unrealized Appreciation	<u>\$ 143,176,662</u>

VOYA VACS INDEX SERIES MC PORTFOLIO

PORTFOLIO OF INVESTMENTS

AS OF JUNE 30, 2024 (UNAUDITED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: 98.8%			
Communication Services: 3.4%			
4,734 ⁽¹⁾	Charter Communications, Inc. - Class A	\$ 1,415,277	0.3
13,491	Electronic Arts, Inc.	1,879,701	0.4
11,993	Fox Corp. - Class A	412,199	0.1
6,669	Fox Corp. - Class B	213,541	0.0
12,382 ⁽¹⁾	Frontier Communications Parent, Inc.	324,161	0.1
3,752 ⁽¹⁾	IAC, Inc.	175,781	0.0
19,003	Interpublic Group of Cos., Inc.	552,797	0.1
6,057	Iridium Communications, Inc.	161,237	0.0
823 ⁽¹⁾	Liberty Broadband Corp. - Class A	44,936	0.0
5,566 ⁽¹⁾	Liberty Broadband Corp. - Class C	305,128	0.1
8,366 ⁽¹⁾	Liberty Global Ltd. - Class A	145,817	0.0
8,678 ⁽¹⁾	Liberty Global Ltd. - Class C	154,900	0.0
1,187 ⁽¹⁾	Liberty Media Corp.- Liberty Formula One - Class A, Tracking Stock	76,241	0.0
9,883 ⁽¹⁾	Liberty Media Corp.- Liberty Formula One - Class C, Tracking Stock	709,995	0.1
977 ⁽¹⁾	Liberty Media Corp.- Liberty Live - Class A, Tracking Stock	36,647	0.0
2,342 ⁽¹⁾	Liberty Media Corp.- Liberty Live - Class C, Tracking Stock	89,628	0.0
7,436 ⁽¹⁾	Liberty Media Corp.- Liberty SiriusXM, Tracking Stock	164,782	0.0
3,579 ⁽¹⁾	Liberty Media Corp.- Liberty SiriusXM - Class A, Tracking Stock	79,275	0.0
7,966 ⁽¹⁾	Live Nation Entertainment, Inc.	746,733	0.1
938 ⁽¹⁾	Madison Square Garden Sports Corp.	176,466	0.0
13,353 ⁽¹⁾	Match Group, Inc.	405,664	0.1
8,109	New York Times Co. - Class A	415,262	0.1
19,195	News Corp. - Class A	529,206	0.1
5,750	News Corp. - Class B	163,242	0.0
1,571	Nexstar Media Group, Inc.	260,802	0.1
9,765	Omnicom Group, Inc.	875,920	0.2
465 ⁽²⁾	Paramount Global - Class A	8,547	0.0
29,847	Paramount Global - Class B	310,110	0.1
29,871 ⁽¹⁾	Pinterest, Inc. - Class A	1,316,415	0.2

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Communication Services: (continued)			
3,548	Playtika Holding Corp. \$	27,923	0.0
25,776 ⁽¹⁾	ROBLOX Corp. - Class A	959,125	0.2
6,374 ⁽¹⁾	Roku, Inc.	381,994	0.1
30,829 ⁽²⁾	Sirius XM Holdings, Inc.	87,246	0.0
8,465 ⁽¹⁾	Take-Two Interactive Software, Inc.	1,316,223	0.2
3,980	TKO Group Holdings, Inc.	429,800	0.1
22,298 ⁽¹⁾	Trade Desk, Inc. - Class A	2,177,846	0.4
5,442 ⁽¹⁾	TripAdvisor, Inc.	96,922	0.0
2,908 ⁽¹⁾	Trump Media & Technology Group Corp.	95,236	0.0
122,451 ⁽¹⁾	Warner Bros Discovery, Inc.	911,035	0.2
15,740 ⁽¹⁾	ZoomInfo Technologies, Inc.	201,000	0.0
		18,834,760	3.4
Consumer Discretionary: 11.1%			
14,631	ADT, Inc.	111,196	0.0
3,002	Advance Auto Parts, Inc.	190,117	0.0
6,109 ⁽¹⁾	Amer Sports, Inc.	76,789	0.0
13,736 ⁽¹⁾	Aptiv PLC	967,289	0.2
13,208	Aramark	449,336	0.1
1,300 ⁽¹⁾	AutoNation, Inc.	207,194	0.0
11,349	Bath & Body Works, Inc.	443,178	0.1
10,873	Best Buy Co., Inc.	916,485	0.2
1,261 ⁽¹⁾	Birkenstock Holding PLC	68,611	0.0
11,600	BorgWarner, Inc.	373,984	0.1
3,463	Boyd Gaming Corp.	190,811	0.0
2,907 ⁽¹⁾	Bright Horizons Family Solutions, Inc.	320,003	0.1
3,405	Brunswick Corp.	247,782	0.0
3,199 ⁽¹⁾	Burlington Stores, Inc.	767,760	0.1
10,849 ⁽¹⁾	Caesars Entertainment, Inc.	431,139	0.1
5,722 ⁽¹⁾	Capri Holdings Ltd.	189,284	0.0
7,930 ⁽¹⁾	CarMax, Inc.	581,586	0.1
50,341 ⁽¹⁾	Carnival Corp.	942,384	0.2
1,809	Carter's, Inc.	112,104	0.0
5,319 ⁽¹⁾	Carvana Co.	684,662	0.1
3,806 ⁽¹⁾	Cava Group, Inc.	353,007	0.1
1,457	Choice Hotels International, Inc.	173,383	0.0
3,511	Churchill Downs, Inc.	490,136	0.1
1,677	Columbia Sportswear Co.	132,617	0.0
58,428 ⁽¹⁾	Coupage, Inc.	1,224,067	0.2
2,999 ⁽¹⁾	Crocs, Inc.	437,674	0.1
14,958	D.R. Horton, Inc.	2,108,031	0.4
6,005	Darden Restaurants, Inc.	908,677	0.2
1,288 ⁽¹⁾	Deckers Outdoor Corp.	1,246,720	0.2

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES MC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer Discretionary: (continued)			
2,871	Dick's Sporting Goods, Inc.	\$ 616,834	0.1
155	Dillard's, Inc. - Class A	68,260	0.0
11,083	Dollar General Corp.	1,465,505	0.3
10,345 ⁽¹⁾	Dollar Tree, Inc.	1,104,536	0.2
1,754	Domino's Pizza, Inc.	905,643	0.2
22,418 ⁽¹⁾	DraftKings, Inc. - Class A	855,695	0.2
1,850 ⁽¹⁾	Duolingo, Inc.	386,040	0.1
4,618 ⁽¹⁾	Dutch Bros, Inc. - Class A	191,185	0.0
25,533	eBay, Inc.	1,371,633	0.3
5,885 ⁽¹⁾	Etsy, Inc.	347,097	0.1
6,379 ⁽¹⁾	Expedia Group, Inc.	803,690	0.1
2,742 ⁽¹⁾	Five Below, Inc.	298,796	0.1
5,295 ⁽¹⁾	Floor & Decor Holdings, Inc. - Class A	526,376	0.1
13,575 ⁽¹⁾	GameStop Corp. - Class A	335,167	0.1
10,123	Gap, Inc.	241,838	0.0
7,812	Garmin Ltd.	1,272,731	0.2
11,667	GenTex Corp.	393,295	0.1
7,016	Genuine Parts Co.	970,453	0.2
1,469 ⁽¹⁾	Grand Canyon Education, Inc.	205,528	0.0
6,999	H&R Block, Inc.	379,556	0.1
6,103	Harley-Davidson, Inc.	204,695	0.0
7,015	Hasbro, Inc.	410,377	0.1
12,395	Hilton Worldwide Holdings, Inc.	2,704,589	0.5
2,208	Hyatt Hotels Corp. - Class A	335,439	0.1
5,571	Kohl's Corp.	128,077	0.0
18,060	Las Vegas Sands Corp.	799,155	0.1
2,847	Lear Corp.	325,156	0.1
6,707	Leggett & Platt, Inc.	76,862	0.0
12,166	Lennar Corp. - Class A	1,823,318	0.3
573	Lennar Corp. - Class B	79,893	0.0
4,552 ⁽¹⁾	Light & Wonder, Inc.	477,414	0.1
1,367	Lithia Motors, Inc.	345,099	0.1
13,422	LKQ Corp.	558,221	0.1
44,768 ⁽¹⁾⁽²⁾	Lucid Group, Inc.	116,844	0.0
13,813	Macy's, Inc.	265,210	0.0
1,755	Marriott Vacations Worldwide Corp.	153,247	0.0
17,280 ⁽¹⁾	Mattel, Inc.	280,973	0.1
12,301 ⁽¹⁾	MGM Resorts International	546,656	0.1
2,677 ⁽¹⁾	Mohawk Industries, Inc.	304,080	0.1
950	Murphy USA, Inc.	445,987	0.1
20,923	Newell Brands, Inc.	134,116	0.0
5,045	Nordstrom, Inc.	107,055	0.0
21,591 ⁽¹⁾	Norwegian Cruise Line Holdings Ltd.	405,695	0.1
150 ⁽¹⁾	NVR, Inc.	1,138,284	0.2
3,075 ⁽¹⁾	Ollie's Bargain Outlet Holdings, Inc.	301,873	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer Discretionary: (continued)			
7,598 ⁽¹⁾	Penn Entertainment, Inc.	\$ 147,059	0.0
931	Penske Automotive Group, Inc.	138,738	0.0
4,390 ⁽¹⁾	Planet Fitness, Inc. - Class A	323,060	0.1
2,634	Polaris, Inc.	206,269	0.0
1,877	Pool Corp.	576,858	0.1
10,552	PulteGroup, Inc.	1,161,775	0.2
2,889	PVH Corp.	305,858	0.1
17,677 ⁽¹⁾⁽²⁾	QuantumScape Corp.	86,971	0.0
1,941	Ralph Lauren Corp.	339,791	0.1
751 ⁽¹⁾	RH	183,574	0.0
41,507 ⁽¹⁾⁽²⁾	Rivian Automotive, Inc. - Class A	557,024	0.1
16,598	Ross Stores, Inc.	2,412,021	0.4
11,960 ⁽¹⁾	Royal Caribbean Cruises Ltd.	1,906,783	0.3
7,195	Service Corp. International	511,780	0.1
3,338	SharkNinja, Inc.	250,847	0.0
6,817 ⁽¹⁾	Skechers USA, Inc. - Class A	471,191	0.1
11,550	Tapestry, Inc.	494,224	0.1
8,462	Tempur Sealy International, Inc.	400,591	0.1
3,363	Texas Roadhouse, Inc.	577,461	0.1
2,565	Thor Industries, Inc.	239,699	0.0
5,232	Toll Brothers, Inc.	602,622	0.1
1,602 ⁽¹⁾	TopBuild Corp.	617,203	0.1
5,442	Tractor Supply Co.	1,469,340	0.3
3,453	Travel + Leisure Co.	155,316	0.0
2,414 ⁽¹⁾	Ulta Beauty, Inc.	931,490	0.2
9,409 ⁽¹⁾	Under Armour, Inc. - Class A	62,758	0.0
9,763 ⁽¹⁾	Under Armour, Inc. - Class C	63,752	0.0
1,915	Vail Resorts, Inc.	344,949	0.1
17,648	VF Corp.	238,248	0.0
4,656 ⁽¹⁾	Wayfair, Inc. - Class A	245,511	0.0
8,700	Wendy's Co.	147,552	0.0
2,669	Whirlpool Corp.	272,772	0.1
3,210	Williams-Sonoma, Inc.	906,408	0.2
1,480	Wingstop, Inc.	625,537	0.1
3,957	Wyndham Hotels & Resorts, Inc.	292,818	0.1
5,153	Wynn Resorts Ltd.	461,193	0.1
4,278 ⁽¹⁾	YETI Holdings, Inc.	163,206	0.0
14,215	Yum! Brands, Inc.	1,882,919	0.3
		61,329,347	11.1
Consumer Staples: 4.8%			
21,078	Albertsons Cos., Inc. - Class A	416,290	0.1
24,876	Archer-Daniels-Midland Co.	1,503,754	0.3
6,573 ⁽¹⁾	BellRing Brands, Inc.	375,581	0.1
6,653 ⁽¹⁾	BJ's Wholesale Club Holdings, Inc.	584,400	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES MC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer Staples: (continued)			
459 ⁽¹⁾	Boston Beer Co., Inc. - Class A	\$ 140,018	0.0
2,456	Brown-Forman Corp. - Class A	108,383	0.0
8,691	Brown-Forman Corp. - Class B	375,364	0.1
7,104	Bunge Global SA	758,494	0.1
9,685	Campbell Soup Co.	437,665	0.1
1,867	Casey's General Stores, Inc.	712,373	0.1
8,883 ⁽¹⁾	Celsius Holdings, Inc.	507,130	0.1
12,308	Church & Dwight Co., Inc.	1,276,093	0.2
6,262	Clorox Co.	854,575	0.2
297	Coca-Cola Consolidated, Inc.	322,245	0.1
24,038	Conagra Brands, Inc.	683,160	0.1
19,843 ⁽¹⁾	Coty, Inc. - Class A	198,827	0.0
7,997 ⁽¹⁾	Darling Ingredients, Inc.	293,890	0.1
2,669 ⁽¹⁾	e.l.f. Beauty, Inc.	562,412	0.1
9,452	Flowers Foods, Inc.	209,834	0.0
2,348 ⁽¹⁾	Freshpet, Inc.	303,808	0.1
28,494	General Mills, Inc.	1,802,530	0.3
4,888 ⁽¹⁾	Grocery Outlet Holding Corp.	108,123	0.0
7,443	Hershey Co.	1,368,247	0.3
14,625	Hormel Foods Corp.	445,916	0.1
3,305	Ingredion, Inc.	379,083	0.1
5,205	JM Smucker Co.	567,553	0.1
13,225	Kellogg Co.	762,818	0.1
96,613	Kenvue, Inc.	1,756,424	0.3
33,472	Kroger Co.	1,671,257	0.3
7,258	Lamb Weston Holdings, Inc.	610,253	0.1
8,679 ⁽¹⁾	Maplebear, Inc.	278,943	0.1
12,707	McCormick & Co., Inc.	901,435	0.2
8,829	Molson Coors Beverage Co. - Class B	448,778	0.1
7,708 ⁽¹⁾	Performance Food Group Co.	509,576	0.1
2,080 ⁽¹⁾	Pilgrim's Pride Corp.	80,059	0.0
2,491 ⁽¹⁾	Post Holdings, Inc.	259,463	0.0
2,742	Reynolds Consumer Products, Inc.	76,721	0.0
13	Seaboard Corp.	41,090	0.0
1,491	Spectrum Brands Holdings, Inc.	128,122	0.0
25,130	Sysco Corp.	1,794,031	0.3
14,189	Tyson Foods, Inc. - Class A	810,759	0.1
11,554 ⁽¹⁾	US Foods Holding Corp.	612,131	0.1
36,114	Walgreens Boots Alliance, Inc.	436,799	0.1
		26,474,407	4.8

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Energy: 5.4%			
17,096	Antero Midstream Corp.	\$ 251,995	0.0
14,631 ⁽¹⁾	Antero Resources Corp.	477,410	0.1
18,252	APA Corp.	537,339	0.1
50,356	Baker Hughes Co.	1,771,021	0.3
11,586	Cheniere Energy, Inc.	2,025,580	0.4
6,620 ⁽²⁾	Chesapeake Energy Corp.	544,098	0.1
3,117	Chord Energy Corp.	522,659	0.1
5,041	Civitas Resources, Inc.	347,829	0.1
37,424	Coterra Energy, Inc.	998,098	0.2
31,747	Devon Energy Corp.	1,504,808	0.3
8,971	Diamondback Energy, Inc.	1,795,904	0.3
4,898	DT Midstream, Inc.	347,905	0.1
22,106	EQT Corp.	817,480	0.1
44,475	Halliburton Co.	1,502,366	0.3
14,094	Hess Corp.	2,079,147	0.4
8,171	HF Sinclair Corp.	435,841	0.1
97,806	Kinder Morgan, Inc.	1,943,405	0.3
28,848	Marathon Oil Corp.	827,072	0.1
5,929	Matador Resources Co.	353,368	0.1
3,284 ⁽²⁾	New Fortress Energy, Inc.	72,182	0.0
19,860	NOV, Inc.	377,539	0.1
29,439	ONEOK, Inc.	2,400,750	0.4
13,529	Ovintiv, Inc.	634,104	0.1
31,674	Permian Resources Corp.	511,535	0.1
11,958	Range Resources Corp.	400,952	0.1
55,320 ⁽¹⁾	Southwestern Energy Co.	372,304	0.1
11,085	Targa Resources Corp.	1,427,526	0.2
21,633	TechnipFMC PLC	565,703	0.1
935 ⁽²⁾	Texas Pacific Land Corp.	686,542	0.1
4,606	Viper Energy, Inc.	172,863	0.0
3,640 ⁽¹⁾	Weatherford International PLC	445,718	0.1
61,401	Williams Cos., Inc.	2,609,543	0.5
		29,760,586	5.4
Financials: 15.1%			
1,611	Affiliated Managers Group, Inc.	251,687	0.0
11,488 ⁽¹⁾	Affirm Holdings, Inc.	347,052	0.1
28,856	Aflac, Inc.	2,577,129	0.5
35,011 ⁽²⁾	AGNC Investment Corp.	334,005	0.1
13,253	Allstate Corp.	2,115,974	0.4
13,844	Ally Financial, Inc.	549,191	0.1
3,620	American Financial Group, Inc.	445,332	0.1
5,055	Ameriprise Financial, Inc.	2,159,445	0.4
25,240	Annaly Capital Management, Inc.	481,074	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES MC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets	Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)				COMMON STOCK: (continued)			
Financials: (continued)				Financials: (continued)			
18,199 ⁽¹⁾	Arch Capital Group Ltd.	\$ 1,836,097	0.3	5,040	First American Financial Corp.	\$ 271,908	0.0
8,995	Ares Management Corp. - Class A	1,198,854	0.2	604	First Citizens BancShares, Inc. - Class A	1,016,900	0.2
10,889	Arthur J Gallagher & Co.	2,823,627	0.5	6,424	First Hawaiian, Inc.	133,362	0.0
2,623	Assurant, Inc.	436,074	0.1	27,532	First Horizon Corp.	434,180	0.1
2,673	Assured Guaranty Ltd.	206,222	0.0	14,373	Franklin Resources, Inc.	321,237	0.1
3,916	Axis Capital Holdings Ltd.	276,665	0.0	12,841	Global Payments, Inc.	1,241,725	0.2
37,783	Bank of New York Mellon Corp.	2,262,824	0.4	4,678	Globe Life, Inc.	384,906	0.1
5,360	Bank OZK	219,760	0.0	1,800	Hanover Insurance Group, Inc.	225,792	0.0
28,025 ⁽¹⁾	Block, Inc.	1,807,332	0.3	14,976	Hartford Financial Services Group, Inc.	1,505,687	0.3
25,306	Blue Owl Capital, Inc.	449,182	0.1	2,594	Houlihan Lokey, Inc.	349,827	0.1
1,144	BOK Financial Corp.	104,836	0.0	72,833	Huntington Bancshares, Inc.	959,939	0.2
3,139 ⁽¹⁾	Brighthouse Financial, Inc.	136,044	0.0	5,239	Interactive Brokers Group, Inc. - Class A	642,301	0.1
12,048	Brown & Brown, Inc.	1,077,212	0.2	18,430	Invesco Ltd.	275,713	0.0
11,043	Carlyle Group, Inc.	443,376	0.1	6,519	Janus Henderson Group PLC	219,755	0.0
5,321	Cboe Global Markets, Inc.	904,889	0.2	9,085	Jefferies Financial Group, Inc.	452,070	0.1
7,723	Cincinnati Financial Corp.	912,086	0.2	3,055	Kemper Corp.	181,253	0.0
23,051	Citizens Financial Group, Inc.	830,528	0.1	46,684	KeyCorp	663,380	0.1
1,107	CNA Financial Corp.	50,999	0.0	1,111	Kinsale Capital Group, Inc.	428,046	0.1
9,958 ⁽¹⁾	Coinbase Global, Inc. - Class A	2,212,966	0.4	5,521	Lazard, Inc.	210,792	0.0
10,517	Columbia Banking System, Inc.	209,183	0.0	8,581	Lincoln National Corp.	266,869	0.0
6,687	Comerica, Inc.	341,304	0.1	9,138	Loews Corp.	682,974	0.1
6,009	Commerce Bancshares, Inc.	335,182	0.1	3,755	LPL Financial Holdings, Inc.	1,048,771	0.2
12,894	Corebridge Financial, Inc.	375,473	0.1	8,383	M&T Bank Corp.	1,268,851	0.2
3,490 ⁽¹⁾	Corpay, Inc.	929,771	0.2	648 ⁽¹⁾	Markel Corp.	1,021,028	0.2
314 ⁽¹⁾	Credit Acceptance Corp.	161,610	0.0	1,863	MarketAxess Holdings, Inc.	373,587	0.1
2,966	Cullen/Frost Bankers, Inc.	301,435	0.1	13,455	MGIC Investment Corp.	289,955	0.1
12,615	Discover Financial Services	1,650,168	0.3	1,346	Morningstar, Inc.	398,214	0.1
6,959	East West Bancorp, Inc.	509,608	0.1	3,876	MSCI, Inc.	1,867,263	0.3
16,480	Equitable Holdings, Inc.	673,373	0.1	18,721	Nasdaq, Inc.	1,128,127	0.2
1,809	Evercore, Inc. - Class A	377,050	0.1	10,203	Northern Trust Corp.	856,848	0.2
2,171	Everest Re Group Ltd.	827,194	0.1	160,538 ⁽¹⁾	NU Holdings Ltd./ Cayman Islands - Class A	2,069,335	0.4
17,940	F.N.B. Corp.	245,419	0.0	12,703	Old Republic International Corp.	392,523	0.1
1,918	FactSet Research Systems, Inc.	783,062	0.1	5,693	OneMain Holdings, Inc.	276,054	0.0
13,090	Fidelity National Financial, Inc.	646,908	0.1	3,823	Pinnacle Financial Partners, Inc.	305,993	0.1
28,359	Fidelity National Information Services, Inc.	2,137,134	0.4	3,597	Popular, Inc.	318,083	0.1
34,449	Fifth Third Bancorp	1,257,044	0.2	1,743	Primerica, Inc.	412,359	0.1
				11,769	Principal Financial Group, Inc.	923,278	0.2
				4,525	Prosperity Bancshares, Inc.	276,658	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES MC PORTFOLIO

PORTFOLIO OF INVESTMENTS

AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets	Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)				COMMON STOCK: (continued)			
Financials: (continued)				Health Care: 10.3%			
18,134	Prudential Financial, Inc.	\$ 2,125,123	0.4	5,250 ⁽¹⁾	10X Genomics, Inc. - Class A	\$ 102,112	0.0
9,538	Raymond James Financial, Inc.	1,178,992	0.2	4,590 ⁽¹⁾	Acadia Healthcare Co., Inc.	310,009	0.1
46,346	Regions Financial Corp.	928,774	0.2	14,777	Agilent Technologies, Inc.	1,915,543	0.3
3,313	Reinsurance Group of America, Inc.	680,060	0.1	3,780 ⁽¹⁾	Align Technology, Inc.	912,605	0.2
2,615	RenaissanceRe Holdings Ltd.	584,479	0.1	6,371 ⁽¹⁾	Alnylam Pharmaceuticals, Inc.	1,548,153	0.3
24,349	Rithm Capital Corp.	265,648	0.0	1,616 ⁽¹⁾	Amedisys, Inc.	148,349	0.0
2,089	RLI Corp.	293,901	0.1	8,483	AmerisourceBergen Corp.	1,911,220	0.3
33,501 ⁽¹⁾	Robinhood Markets, Inc. - Class A	760,808	0.1	5,267 ⁽¹⁾	Apellis Pharmaceuticals, Inc.	202,042	0.0
6,981 ⁽¹⁾	Rocket Cos., Inc. - Class A	95,640	0.0	34,213 ⁽¹⁾	Avantor, Inc.	725,316	0.1
5,161	Ryan Specialty Holdings, Inc.	298,874	0.1	2,764 ⁽¹⁾	Azenta, Inc.	145,442	0.0
5,098	SEI Investments Co.	329,790	0.1	25,688	Baxter International, Inc.	859,264	0.2
3,031 ⁽¹⁾⁽²⁾	Shift4 Payments, Inc. - Class A	222,324	0.0	7,349 ⁽¹⁾	Biogen, Inc.	1,703,645	0.3
11,004	SLM Corp.	228,773	0.0	9,525 ⁽¹⁾	BioMarin Pharmaceutical, Inc.	784,193	0.1
51,971 ⁽¹⁾⁽²⁾	SoFi Technologies, Inc.	343,528	0.1	974 ⁽¹⁾	Bio-Rad Laboratories, Inc. - Class A	266,009	0.0
14,948	Starwood Property Trust, Inc.	283,115	0.1	7,835	Bio-Techne Corp.	561,378	0.1
15,205	State Street Corp.	1,125,170	0.2	5,288	Bruker Corp.	337,427	0.1
5,007	Stifel Financial Corp.	421,339	0.1	12,287	Cardinal Health, Inc.	1,208,058	0.2
20,228	Synchrony Financial	954,559	0.2	9,129 ⁽¹⁾	Catalent, Inc.	513,324	0.1
7,361	Synovus Financial Corp.	295,839	0.1	26,913 ⁽¹⁾	Centene Corp.	1,784,332	0.3
11,065	T. Rowe Price Group, Inc.	1,275,905	0.2	3,478 ⁽¹⁾	Cerevel Therapeutics Holdings, Inc.	142,215	0.0
2,499	TFS Financial Corp.	31,537	0.0	6,066 ⁽¹⁾	Certara, Inc.	84,014	0.0
22,374 ⁽¹⁾	Toast, Inc. - Class A	576,578	0.1	2,576 ⁽¹⁾	Charles River Laboratories International, Inc.	532,150	0.1
4,238	TPG, Inc.	175,665	0.0	749	Chemed Corp.	406,392	0.1
5,855	Tradeweb Markets, Inc. - Class A	620,630	0.1	9,846	Cooper Cos., Inc.	859,556	0.2
9,626	Unum Group	491,985	0.1	2,543 ⁽¹⁾	DaVita, Inc.	352,383	0.1
4,757	UWM Holdings Corp.	32,966	0.0	10,440	DENTSPLY SIRONA, Inc.	260,060	0.0
4,183	Virtu Financial, Inc. - Class A	93,908	0.0	19,957 ⁽¹⁾	Dexcom, Inc.	2,262,725	0.4
5,111 ⁽³⁾	Voya Financial, Inc.	363,648	0.1	6,040 ⁽¹⁾	Doximity, Inc. - Class A	168,939	0.0
10,445	W.R. Berkley Corp.	820,768	0.1	24,831 ⁽¹⁾	Elanco Animal Health, Inc.	358,311	0.1
8,609	Webster Financial Corp.	375,266	0.1	4,992	Encompass Health Corp.	428,264	0.1
5,415	Western Alliance Bancorp	340,170	0.1	2,743 ⁽¹⁾	Enovis Corp.	123,984	0.0
2,111 ⁽¹⁾	WEX, Inc.	373,943	0.1	8,667 ⁽¹⁾	Envista Holdings Corp.	144,132	0.0
126	White Mountains Insurance Group Ltd.	228,999	0.0	9,202 ⁽¹⁾	Exact Sciences Corp.	388,784	0.1
5,156	Willis Towers Watson PLC	1,351,594	0.2	14,438 ⁽¹⁾	Exelixis, Inc.	324,422	0.1
3,092	Wintrust Financial Corp.	304,748	0.1	4,512 ⁽¹⁾	Fortrea Holdings, Inc.	105,310	0.0
20,579	XP, Inc. - Class A	361,985	0.1	21,510	GE HealthCare Technologies, Inc.	1,676,059	0.3
7,294	Zions Bancorp NA	316,341	0.1	5,647 ⁽¹⁾	Globus Medical, Inc. - Class A	386,763	0.1
		82,860,295	15.1	1,302 ⁽¹⁾	GRAIL, Inc.	20,012	0.0
				6,437 ⁽¹⁾	Henry Schein, Inc.	412,612	0.1
				11,658 ⁽¹⁾	Hologic, Inc.	865,606	0.2
				6,082	Humana, Inc.	2,272,539	0.4
				4,159 ⁽¹⁾	IDEXX Laboratories, Inc.	2,026,265	0.4

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES MC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
8,036 ⁽¹⁾	Illumina, Inc.	\$ 838,798	0.2
9,352 ⁽¹⁾	Incyte Corp.	566,918	0.1
1,501 ⁽¹⁾	Inspire Medical Systems, Inc.	200,879	0.0
3,523 ⁽¹⁾	Insulet Corp.	710,941	0.1
5,192 ⁽¹⁾	Intra-Cellular Therapies, Inc.	355,600	0.1
7,315 ⁽¹⁾	Ionis Pharmaceuticals, Inc.	348,633	0.1
9,093 ⁽¹⁾	IQVIA Holdings, Inc.	1,922,624	0.3
3,070 ⁽¹⁾	Jazz Pharmaceuticals PLC	327,661	0.1
4,240 ⁽¹⁾	Labcorp Holdings, Inc.	862,882	0.2
2,161 ⁽¹⁾	Masimo Corp.	272,156	0.1
1,282 ⁽¹⁾	Medpace Holdings, Inc.	527,992	0.1
1,065 ⁽¹⁾	Mettler-Toledo International, Inc.	1,488,433	0.3
2,930 ⁽¹⁾	Molina Healthcare, Inc.	871,089	0.2
5,709 ⁽¹⁾	Natera, Inc.	618,228	0.1
5,031 ⁽¹⁾	Neurocrine Biosciences, Inc.	692,618	0.1
12,976	Organon & Co.	268,603	0.0
1,860 ⁽¹⁾	Penumbra, Inc.	334,744	0.1
6,835	Perrigo Co. PLC	175,523	0.0
6,005	Premier, Inc. - Class A	112,113	0.0
11,142	QIAGEN N.V.	457,825	0.1
5,599	Quest Diagnostics, Inc.	766,391	0.1
2,719 ⁽¹⁾	QuidelOrtho Corp.	90,325	0.0
7,912 ⁽¹⁾	R1 RCM, Inc.	99,375	0.0
2,810 ⁽¹⁾	Repligen Corp.	354,229	0.1
7,335	ResMed, Inc.	1,404,066	0.3
6,206	Revvity, Inc.	650,761	0.1
17,678 ⁽¹⁾	Roivant Sciences Ltd.	186,856	0.0
19,740	Royalty Pharma PLC - Class A	520,544	0.1
4,568 ⁽¹⁾	Sarepta Therapeutics, Inc.	721,744	0.1
6,992 ⁽¹⁾	Solventum Corp.	369,737	0.1
6,334 ⁽¹⁾	Sotera Health Co.	75,185	0.0
4,972	STERIS PLC	1,091,553	0.2
2,375	Teleflex, Inc.	499,534	0.1
4,890 ⁽¹⁾	Tenet Healthcare Corp.	650,517	0.1
4,402 ⁽¹⁾	Ultragenyx Pharmaceutical, Inc.	180,922	0.0
2,203 ⁽¹⁾	United Therapeutics Corp.	701,766	0.1
2,919	Universal Health Services, Inc. - Class B	539,811	0.1
7,441 ⁽¹⁾	Veeva Systems, Inc. - Class A	1,361,777	0.2
59,868	Viatis, Inc.	636,397	0.1
5,305 ⁽¹⁾	Viking Therapeutics, Inc.	281,218	0.1
2,973 ⁽¹⁾	Waters Corp.	862,527	0.2
3,662	West Pharmaceutical Services, Inc.	1,206,226	0.2

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
10,314	Zimmer Biomet Holdings, Inc.	\$ 1,119,378	0.2
			56,865,017 10.3
Industrials: 16.4%			
6,062	A.O. Smith Corp.	495,750	0.1
3,444	AAON, Inc.	300,455	0.1
1,553	Acuity Brands, Inc.	374,956	0.1
3,352	Advanced Drainage Systems, Inc.	537,627	0.1
6,846	AECOM	603,406	0.1
3,139	AGCO Corp.	307,245	0.1
5,260	Air Lease Corp.	250,008	0.0
6,329 ⁽¹⁾	Alaska Air Group, Inc.	255,692	0.0
4,411	Allegion PLC	521,160	0.1
4,408	Allison Transmission Holdings, Inc.	334,567	0.1
5,058	AMERCO	303,581	0.1
33,016 ⁽¹⁾	American Airlines Group, Inc.	374,071	0.1
11,647	AMETEK, Inc.	1,941,671	0.4
11,471 ⁽¹⁾	API Group Corp.	431,654	0.1
2,191	Armstrong World Industries, Inc.	248,109	0.0
867	Avis Budget Group, Inc.	90,619	0.0
3,622 ⁽¹⁾	Axon Enterprise, Inc.	1,065,737	0.2
7,241 ⁽¹⁾	AZEK Co., Inc.	305,063	0.1
6,459	Booz Allen Hamilton Holding Corp.	994,040	0.2
6,054 ⁽¹⁾	Builders FirstSource, Inc.	837,934	0.1
4,598	BWX Technologies, Inc.	436,810	0.1
1,113 ⁽¹⁾	CACI International, Inc. - Class A	478,735	0.1
2,400	Carlisle Cos., Inc.	972,504	0.2
7,475 ⁽¹⁾	Ceridian HCM Holding, Inc.	370,760	0.1
5,786	CH Robinson Worldwide, Inc.	509,862	0.1
20,588 ⁽¹⁾	Clarivate PLC	117,146	0.0
2,600 ⁽¹⁾	Clean Harbors, Inc.	587,990	0.1
44,033	CNH Industrial NV	446,054	0.1
1,773	Comfort Systems USA, Inc.	539,205	0.1
8,368 ⁽¹⁾	Core & Main, Inc. - Class A	409,530	0.1
20,476 ⁽¹⁾	CoStar Group, Inc.	1,518,091	0.3
2,467	Crane Co.	357,666	0.1
2,472	Crane Holdings Co.	151,830	0.0
6,893	Cummins, Inc.	1,908,879	0.3
1,924	Curtiss-Wright Corp.	521,366	0.1
32,497	Delta Air Lines, Inc.	1,541,658	0.3
6,056	Donaldson Co., Inc.	433,367	0.1
6,918	Dover Corp.	1,248,353	0.2
15,254	Dun & Bradstreet Holdings, Inc.	141,252	0.0
2,345	EMCOR Group, Inc.	856,113	0.2
6,197	Equifax, Inc.	1,502,525	0.3

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES MC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Industrials: (continued)			
2,852	Esab Corp.	\$ 269,314	0.0
7,121	Expeditors International of Washington, Inc.	888,630	0.2
28,878	Fastenal Co.	1,814,694	0.3
10,206	Ferguson PLC	1,976,392	0.4
6,623	Flowserve Corp.	318,566	0.1
17,751	Fortive Corp.	1,315,349	0.2
6,291	Fortune Brands Innovations, Inc.	408,538	0.1
1,774 ⁽¹⁾	FTI Consulting, Inc.	382,350	0.1
10,336 ⁽¹⁾	Gates Industrial Corp. PLC	163,412	0.0
2,970 ⁽¹⁾	Generac Holdings, Inc.	392,693	0.1
8,860	Genpact Ltd.	285,203	0.0
8,437	Graco, Inc.	668,885	0.1
5,921 ⁽¹⁾	GXO Logistics, Inc.	299,011	0.1
7,191 ⁽¹⁾	Hayward Holdings, Inc.	88,449	0.0
2,228	HEICO Corp.	498,203	0.1
4,097	HEICO Corp. - Class A	727,299	0.1
4,162	Hexcel Corp.	259,917	0.0
20,442	Howmet Aerospace, Inc.	1,586,913	0.3
2,701	Hubbell, Inc.	987,162	0.2
1,992	Huntington Ingalls Industries, Inc.	490,689	0.1
3,821	IDEX Corp.	768,785	0.1
20,360	Ingersoll Rand, Inc.	1,849,502	0.3
4,156	ITT, Inc.	536,872	0.1
6,288	Jacobs Solutions, Inc.	878,497	0.2
4,189	JB Hunt Transport Services, Inc.	670,240	0.1
6,713	KBR, Inc.	430,572	0.1
2,926 ⁽¹⁾	Kirby Corp.	350,330	0.1
7,892	Knight-Swift Transportation Holdings, Inc.	393,969	0.1
9,554	L3Harris Technologies, Inc.	2,145,637	0.4
1,794	Landstar System, Inc.	330,957	0.1
6,801	Leidos Holdings, Inc.	992,130	0.2
1,617	Lennox International, Inc.	865,063	0.2
2,784	Lincoln Electric Holdings, Inc.	525,174	0.1
523 ⁽¹⁾	Loar Holdings, Inc.	27,933	0.0
18,208 ⁽¹⁾	Lyft, Inc. - Class A	256,733	0.0
2,411	ManpowerGroup, Inc.	168,288	0.0
11,106	Masco Corp.	740,437	0.1
3,160 ⁽¹⁾	MasTec, Inc.	338,088	0.1
10,244	MDU Resources Group, Inc.	257,124	0.0
2,686 ⁽¹⁾	Middleby Corp.	329,330	0.1
1,867	MSA Safety, Inc.	350,417	0.1
2,314	MSC Industrial Direct Co., Inc. - Class A	183,523	0.0
2,862	Nordson Corp.	663,812	0.1
8,332	nVent Electric PLC	638,315	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Industrials: (continued)			
9,910	Old Dominion Freight Line, Inc.	\$ 1,750,106	0.3
3,290	Oshkosh Corp.	355,978	0.1
20,382	Otis Worldwide Corp.	1,961,971	0.4
4,352	Owens Corning	756,029	0.1
2,307 ⁽¹⁾	Parsons Corp.	188,736	0.0
3,661 ⁽¹⁾	Paycor HCM, Inc.	46,495	0.0
8,328	Pentair PLC	638,508	0.1
7,328	Quanta Services, Inc.	1,861,972	0.3
9,236	RB Global, Inc.	705,261	0.1
1,434 ⁽¹⁾	RBC Bearings, Inc.	386,865	0.1
3,348	Regal Rexnord Corp.	452,717	0.1
5,155	Robert Half International, Inc.	329,817	0.1
5,782	Rockwell Automation, Inc.	1,591,669	0.3
14,095	Rollins, Inc.	687,695	0.1
2,173	Ryder System, Inc.	269,191	0.0
1,336 ⁽¹⁾	Saia, Inc.	633,651	0.1
2,368	Schneider National, Inc. - Class B	57,211	0.0
2,577	Science Applications International Corp.	302,926	0.1
7,537	Sensata Technologies Holding PLC	281,808	0.0
2,138	Simpson Manufacturing Co., Inc.	360,317	0.1
2,249 ⁽¹⁾	SiteOne Landscape Supply, Inc.	273,051	0.0
2,610	Snap-on, Inc.	682,228	0.1
30,138	Southwest Airlines Co.	862,248	0.2
5,848 ⁽¹⁾	Spirit AeroSystems Holdings, Inc. - Class A	192,224	0.0
10,840	SS&C Technologies Holdings, Inc.	679,343	0.1
7,752	Stanley Black & Decker, Inc.	619,307	0.1
4,649 ⁽¹⁾	Stericycle, Inc.	270,246	0.0
2,688	Tetra Tech, Inc.	549,642	0.1
9,595	Textron, Inc.	823,827	0.1
3,259	Timken Co.	261,144	0.0
5,267	Toro Co.	492,517	0.1
9,788	TransUnion	725,878	0.1
5,467 ⁽¹⁾	Trex Co., Inc.	405,214	0.1
389 ⁽¹⁾⁽²⁾	U-Haul Holding Co.	24,013	0.0
16,514 ⁽¹⁾	United Airlines Holdings, Inc.	803,571	0.1
3,352	United Rentals, Inc.	2,167,839	0.4
1,004	Valmont Industries, Inc.	275,548	0.0
12,459	Veralto Corp.	1,189,461	0.2
7,186	Verisk Analytics, Inc.	1,936,986	0.3
18,061	Vertiv Holdings Co. - Class A	1,563,541	0.3
6,631	Vestis Corp.	81,097	0.0
1,744	Watsco, Inc.	807,891	0.1
2,200	WESCO International, Inc.	348,744	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES MC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Industrials: (continued)			
8,825	Westinghouse Air Brake Technologies Corp.	\$ 1,394,791	0.3
9,315 ⁽¹⁾	WillScot Mobile Mini Holdings Corp.	350,617	0.1
3,001	Woodward, Inc.	523,314	0.1
2,195	WW Grainger, Inc.	1,980,417	0.4
5,766 ⁽¹⁾	XPO, Inc.	612,061	0.1
12,191	Xylem, Inc.	1,653,465	0.3
		90,305,586	16.4
Information Technology: 13.7%			
7,594 ⁽¹⁾	Akamai Technologies, Inc.	684,067	0.1
3,794 ⁽¹⁾	Allegro MicroSystems, Inc.	107,143	0.0
5,477	Amdocs Ltd.	432,245	0.1
300	Amdocs Ltd.	23,676	0.0
5,686	Amkor Technology, Inc.	227,554	0.0
4,401 ⁽¹⁾	ANSYS, Inc.	1,414,921	0.3
1,109 ⁽¹⁾	Appfolio, Inc. - Class A	271,228	0.0
13,231 ⁽¹⁾	AppLovin Corp. - Class A	1,101,084	0.2
2,716 ⁽¹⁾	Arrow Electronics, Inc.	327,984	0.1
1,356 ⁽¹⁾	Aspen Technology, Inc.	269,342	0.0
1,111 ⁽¹⁾	Astera Labs, Inc.	67,227	0.0
4,528	Avnet, Inc.	233,147	0.0
7,068	Bentley Systems, Inc. - Class B	348,876	0.1
5,165 ⁽¹⁾	BILL Holdings, Inc.	271,782	0.1
5,907	Broadridge Financial Solutions, Inc.	1,163,679	0.2
21,221 ⁽¹⁾	CCC Intelligent Solutions Holdings, Inc.	235,765	0.0
6,778	CDW Corp.	1,517,188	0.3
7,260 ⁽¹⁾	Ciena Corp.	349,787	0.1
2,712 ⁽¹⁾	Cirrus Logic, Inc.	346,214	0.1
15,128 ⁽¹⁾	Cloudflare, Inc. - Class A	1,253,052	0.2
8,670	Cognex Corp.	405,409	0.1
25,111	Cognizant Technology Solutions Corp. - Class A	1,707,548	0.3
6,668 ⁽¹⁾	Coherent Corp.	483,163	0.1
2,395	Concentrix Corp.	151,556	0.0
12,192 ⁽¹⁾	Confluent, Inc. - Class A	360,030	0.1
38,668	Corning, Inc.	1,502,252	0.3
15,080 ⁽¹⁾	Datadog, Inc. - Class A	1,955,725	0.4
10,248 ⁽¹⁾	DocuSign, Inc.	548,268	0.1
2,948	Dolby Laboratories, Inc. - Class A	233,570	0.0
7,309 ⁽¹⁾	DoubleVerify Holdings, Inc.	142,306	0.0
12,541 ⁽¹⁾	Dropbox, Inc. - Class A	281,796	0.1
9,151 ⁽¹⁾	DXC Technology Co.	174,693	0.0
13,127 ⁽¹⁾	Dynatrace, Inc.	587,302	0.1
4,104 ⁽¹⁾	Elastic NV	467,487	0.1
6,647 ⁽¹⁾	Enphase Energy, Inc.	662,772	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Information Technology: (continued)			
7,596	Entegris, Inc.	\$ 1,028,498	0.2
2,802 ⁽¹⁾	EPAM Systems, Inc.	527,084	0.1
2,179 ⁽¹⁾	Euronet Worldwide, Inc.	225,526	0.0
2,946 ⁽¹⁾	F5, Inc.	507,390	0.1
1,212 ⁽¹⁾	Fair Isaac Corp.	1,804,256	0.3
5,378 ⁽¹⁾	First Solar, Inc.	1,212,524	0.2
3,696 ⁽¹⁾	Five9, Inc.	162,994	0.0
3,802 ⁽¹⁾	Gartner, Inc.	1,707,326	0.3
28,389	Gen Digital, Inc.	709,157	0.1
5,976 ⁽¹⁾	Gitlab, Inc. - Class A	297,127	0.1
4,959 ⁽¹⁾	GLOBALFOUNDRIES, Inc.	250,727	0.0
2,121 ⁽¹⁾	Globant SA	378,089	0.1
7,132 ⁽¹⁾	GoDaddy, Inc. - Class A	996,412	0.2
4,128 ⁽¹⁾	Guidewire Software, Inc.	569,210	0.1
4,852 ⁽¹⁾	HashiCorp, Inc. - Class A	163,464	0.0
65,458	Hewlett Packard Enterprise Co.	1,385,746	0.3
49,342	HP, Inc.	1,727,957	0.3
2,465 ⁽¹⁾	HubSpot, Inc.	1,453,832	0.3
3,221 ⁽¹⁾	Informatica, Inc. - Class A	99,464	0.0
1,434 ⁽¹⁾	IPG Photonics Corp.	121,015	0.0
5,925	Jabil, Inc.	644,581	0.1
3,658	Jack Henry & Associates, Inc.	607,301	0.1
16,215	Juniper Networks, Inc.	591,199	0.1
8,791 ⁽¹⁾	Keysight Technologies, Inc.	1,202,169	0.2
11,467 ⁽¹⁾	Kyndryl Holdings, Inc.	301,697	0.1
6,869 ⁽¹⁾	Lattice Semiconductor Corp.	398,333	0.1
1,231	Littelfuse, Inc.	314,631	0.1
3,366 ⁽¹⁾	Lumentum Holdings, Inc.	171,397	0.0
2,814 ⁽¹⁾	MACOM Technology Solutions Holdings, Inc.	313,677	0.1
3,089 ⁽¹⁾	Manhattan Associates, Inc.	761,995	0.1
26,752	Microchip Technology, Inc.	2,447,808	0.4
790 ⁽¹⁾	MicroStrategy, Inc. - Class A	1,088,209	0.2
3,372	MKS Instruments, Inc.	440,316	0.1
3,436 ⁽¹⁾	MongoDB, Inc.	858,863	0.2
2,369	Monolithic Power Systems, Inc.	1,946,560	0.4
4,162 ⁽¹⁾	nCino, Inc.	130,895	0.0
10,394	NetApp, Inc.	1,338,747	0.2
12,249 ⁽¹⁾	Nutanix, Inc. - Class A	696,356	0.1
7,796 ⁽¹⁾	Okta, Inc.	729,784	0.1
21,658 ⁽¹⁾	ON Semiconductor Corp.	1,484,656	0.3
2,470 ⁽¹⁾	Onto Innovation, Inc.	542,313	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES MC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Information Technology: (continued)			
101,507 ⁽¹⁾	Palantir Technologies, Inc. - Class A	\$ 2,571,172	0.5
16,225	Paychex, Inc.	1,923,636	0.4
2,568	Paycom Software, Inc.	367,327	0.1
2,211 ⁽¹⁾	Paylocity Holding Corp.	291,520	0.1
2,248	Pegasystems, Inc.	136,071	0.0
5,310 ⁽¹⁾	Procore Technologies, Inc.	352,106	0.1
5,972 ⁽¹⁾	PTC, Inc.	1,084,933	0.2
14,628 ⁽¹⁾	Pure Storage, Inc. - Class A	939,264	0.2
4,859 ⁽¹⁾	Qorvo, Inc.	563,838	0.1
4,128 ⁽¹⁾	RingCentral, Inc. - Class A	116,410	0.0
11,562 ⁽¹⁾	SentinelOne, Inc. - Class A	243,380	0.0
8,102	Skyworks Solutions, Inc.	863,511	0.2
6,395 ⁽¹⁾	Smartsheet, Inc. - Class A	281,892	0.1
2,499 ⁽¹⁾	Super Micro Computer, Inc.	2,047,556	0.4
3,801	TD SYNEX Corp.	438,635	0.1
2,367 ⁽¹⁾	Teledyne Technologies, Inc.	918,349	0.2
4,894 ⁽¹⁾	Teradata Corp.	169,137	0.0
7,720	Teradyne, Inc.	1,144,799	0.2
12,285 ⁽¹⁾	Trimble, Inc.	686,977	0.1
8,785 ⁽¹⁾	Twilio, Inc. - Class A	499,076	0.1
2,139 ⁽¹⁾	Tyler Technologies, Inc.	1,075,446	0.2
210	Ubiquiti, Inc.	30,589	0.0
19,624 ⁽¹⁾	UiPath, Inc. - Class A	248,832	0.0
15,002 ⁽¹⁾	Unity Software, Inc.	243,933	0.0
2,353	Universal Display Corp.	494,718	0.1
4,376 ⁽¹⁾	VeriSign, Inc.	778,053	0.1
7,789	Vontier Corp.	297,540	0.1
16,459 ⁽¹⁾	Western Digital Corp.	1,247,098	0.2
17,053	Western Union Co.	208,388	0.0
6,278 ⁽¹⁾⁽²⁾	Wolfspeed, Inc.	142,887	0.0
2,580 ⁽¹⁾	Zebra Technologies Corp. - Class A	797,039	0.1
12,573 ⁽¹⁾	Zoom Video Communications, Inc. - Class A	744,196	0.1
4,618 ⁽¹⁾	Zscaler, Inc.	887,533	0.2
		75,484,964	13.7
Materials: 6.0%			
5,917	Albemarle Corp.	565,192	0.1
9,002	Alcoa Corp.	358,100	0.1
72,552	Amcor PLC	709,559	0.1
3,329	AptarGroup, Inc.	468,757	0.1
2,519	Ashland, Inc.	238,020	0.0
6,223 ⁽¹⁾	ATI, Inc.	345,065	0.1
4,041	Avery Dennison Corp.	883,565	0.2
11,109 ⁽¹⁾	Axalta Coating Systems Ltd.	379,595	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Materials: (continued)			
15,707	Ball Corp.	\$ 942,734	0.2
5,842	Berry Global Group, Inc.	343,802	0.1
5,618	Celanese Corp.	757,812	0.1
9,443	CF Industries Holdings, Inc.	699,915	0.1
7,519	Chemours Co.	169,704	0.0
23,608 ⁽¹⁾	Cleveland-Cliffs, Inc.	363,327	0.1
35,291	Corteva, Inc.	1,903,597	0.3
5,897	Crown Holdings, Inc.	438,678	0.1
35,507	Dow, Inc.	1,883,646	0.3
21,098	DuPont de Nemours, Inc.	1,698,178	0.3
1,719	Eagle Materials, Inc.	373,814	0.1
5,899	Eastman Chemical Co.	577,925	0.1
11,288	Element Solutions, Inc.	306,131	0.1
6,280	FMC Corp.	361,414	0.1
15,338	Graphic Packaging Holding Co.	402,009	0.1
8,242	Huntsman Corp.	187,670	0.0
12,899	International Flavors & Fragrances, Inc.	1,228,114	0.2
17,475	International Paper Co.	754,046	0.1
3,249	Louisiana-Pacific Corp.	267,490	0.1
13,132	LyondellBasell Industries NV - Class A	1,256,207	0.2
3,093	Martin Marietta Materials, Inc.	1,675,787	0.3
16,137	Mosaic Co.	466,359	0.1
6,606 ⁽¹⁾⁽²⁾	MP Materials Corp.	84,094	0.0
339	NewMarket Corp.	174,778	0.0
12,093	Nucor Corp.	1,911,661	0.3
6,023	Olin Corp.	283,984	0.1
4,472	Packaging Corp. of America	816,408	0.2
11,790	PPG Industries, Inc.	1,484,243	0.3
2,880	Reliance Steel & Aluminum Co.	822,528	0.2
3,312	Royal Gold, Inc.	414,530	0.1
6,412	RPM International, Inc.	690,444	0.1
2,142	Scotts Miracle-Gro Co.	139,359	0.0
7,337	Sealed Air Corp.	255,254	0.0
4,180	Silgan Holdings, Inc.	176,939	0.0
4,939	Sonoco Products Co.	250,506	0.0
7,497	Steel Dynamics, Inc.	970,862	0.2
11,238	United States Steel Corp.	424,796	0.1
6,515 ⁽¹⁾	Valvoline, Inc.	281,448	0.1
6,676	Vulcan Materials Co.	1,660,188	0.3
1,691	Westlake Corp.	244,891	0.0
12,902	Westrock Co.	648,455	0.1
		32,741,580	6.0
Real Estate: 7.3%			
4,995	Agree Realty Corp.	309,390	0.1
8,738	Alexandria Real Estate Equities, Inc.	1,022,084	0.2
17,030	American Homes 4 Rent - Class A	632,835	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES MC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Real Estate: (continued)			
14,332	Americold Realty Trust, Inc.	\$ 366,039	0.1
7,156	AvalonBay Communities, Inc.	1,480,505	0.3
7,921	Boston Properties, Inc.	487,617	0.1
15,113	Brixmor Property Group, Inc.	348,959	0.1
5,219	Camden Property Trust	569,445	0.1
15,432 ⁽¹⁾	CBRE Group, Inc. - Class A	1,375,146	0.2
7,640	Cousins Properties, Inc.	176,866	0.0
21,933	Crown Castle, Inc.	2,142,854	0.4
11,285	CubeSmart	509,743	0.1
16,293	Digital Realty Trust, Inc.	2,477,351	0.4
2,409	EastGroup Properties, Inc.	409,771	0.1
3,768	EPR Properties	158,181	0.0
9,295	Equity LifeStyle Properties, Inc.	605,383	0.1
19,055	Equity Residential	1,321,274	0.2
3,220	Essex Property Trust, Inc.	876,484	0.2
10,551	Extra Space Storage, Inc.	1,639,731	0.3
4,157	Federal Realty Investment Trust	419,732	0.1
6,661	First Industrial Realty Trust, Inc.	316,464	0.1
13,138	Gaming and Leisure Properties, Inc.	593,969	0.1
19,176	Healthcare Realty Trust, Inc.	316,020	0.1
35,759	Healthpeak Properties, Inc.	700,876	0.1
5,260	Highwoods Properties, Inc.	138,180	0.0
35,156	Host Hotels & Resorts, Inc.	632,105	0.1
1,562 ⁽¹⁾	Howard Hughes Holdings, Inc.	101,249	0.0
30,870	Invitation Homes, Inc.	1,107,924	0.2
14,688	Iron Mountain, Inc.	1,316,339	0.2
2,383 ⁽¹⁾	Jones Lang LaSalle, Inc.	489,182	0.1
5,895	Kilroy Realty Corp.	183,747	0.0
33,228	Kimco Realty Corp.	646,617	0.1
4,392	Lamar Advertising Co. - Class A	524,976	0.1
29,939 ⁽²⁾	Medical Properties Trust, Inc.	129,037	0.0
5,858	Mid-America Apartment Communities, Inc.	835,409	0.2
9,142	National Retail Properties, Inc.	389,449	0.1
3,613	National Storage Affiliates Trust	148,928	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Real Estate: (continued)			
12,445	Omega Healthcare Investors, Inc.	\$ 426,241	0.1
10,474	Park Hotels & Resorts, Inc.	156,901	0.0
7,451	Rayonier, Inc.	216,750	0.0
43,482	Realty Income Corp.	2,296,719	0.4
9,272	Regency Centers Corp.	576,718	0.1
10,876	Rexford Industrial Realty, Inc.	484,961	0.1
5,413	SBA Communications Corp.	1,062,572	0.2
16,322	Simon Property Group, Inc.	2,477,680	0.5
9,127	STAG Industrial, Inc.	329,120	0.1
6,221	Sun Communities, Inc.	748,635	0.1
16,559	UDR, Inc.	681,403	0.1
20,344	Ventas, Inc.	1,042,833	0.2
52,593	VICI Properties, Inc.	1,506,264	0.3
8,839	Vornado Realty Trust	232,377	0.0
36,773	Weyerhaeuser Co.	1,043,985	0.2
10,930	WP Carey, Inc.	601,697	0.1
2,372 ⁽¹⁾	Zillow Group, Inc. - Class A	106,835	0.0
8,000 ⁽¹⁾	Zillow Group, Inc. - Class C	371,120	0.1
		40,262,672	7.3
Utilities: 5.3%			
35,770	AES Corp.	628,479	0.1
12,925	Alliant Energy Corp.	657,883	0.1
13,422	Ameren Corp.	954,438	0.2
9,839	American Water Works Co., Inc.	1,270,805	0.2
7,588	Atmos Energy Corp.	885,140	0.2
3,577	Avangrid, Inc.	127,091	0.0
6,815	Brookfield Renewable Corp. - Class A	193,410	0.0
31,956	CenterPoint Energy, Inc.	989,997	0.2
1,730	Clearway Energy, Inc. - Class A	39,202	0.0
4,134	Clearway Energy, Inc. - Class C	102,068	0.0
15,014	CMS Energy Corp.	893,783	0.2
17,472	Consolidated Edison, Inc.	1,562,346	0.3
10,429	DTE Energy Co.	1,157,723	0.2
19,192	Edison International	1,378,178	0.3
10,754	Entergy Corp.	1,150,678	0.2
12,701	Essential Utilities, Inc.	474,128	0.1
11,233	Evergy, Inc.	595,012	0.1
17,718	Eversource Energy	1,004,788	0.2
50,480	Exelon Corp.	1,747,113	0.3
29,044	FirstEnergy Corp.	1,111,514	0.2
2,550	IDACORP, Inc.	237,532	0.0
4,595	National Fuel Gas Co.	249,003	0.1
22,623	NiSource, Inc.	651,769	0.1
10,787	NRG Energy, Inc.	839,876	0.2
10,082	OGE Energy Corp.	359,927	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES MC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Utilities: (continued)			
107,849	PG&E Corp.	\$ 1,883,044	0.3
5,727	Pinnacle West Capital Corp.	437,428	0.1
37,257	PPL Corp.	1,030,156	0.2
25,158	Public Service Enterprise Group, Inc.	1,854,145	0.3
10,583	UGI Corp.	242,351	0.0
17,380	Vistra Corp.	1,494,332	0.3
15,956	WEC Energy Group, Inc.	1,251,908	0.2
28,060	Xcel Energy, Inc.	1,498,685	0.3
		28,953,932	5.3
	Total Common Stock (Cost \$520,963,667)	543,873,146	98.8
EXCHANGE-TRADED FUNDS: 1.0%			
64,981	iShares Russell Mid-Cap ETF	5,268,659	1.0
	Total Exchange-Traded Funds (Cost \$5,170,874)	5,268,659	1.0
	Total Long-Term Investments (Cost \$526,134,541)	549,141,805	99.8

Principal Amount†		Value	Percentage of Net Assets
SHORT-TERM INVESTMENTS: 0.7%			
Repurchase Agreements: 0.5%			
1,000,000 ⁽⁴⁾	Cantor Fitzgerald Securities, Repurchase Agreement dated 06/28/2024, 5.430%, due 07/01/2024 (Repurchase Amount \$1,000,446, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-7.000%, Market Value plus accrued interest \$1,020,000, due 08/08/24-04/20/74)	1,000,000	0.2

Principal Amount†		Value	Percentage of Net Assets
SHORT-TERM INVESTMENTS: (continued)			
Repurchase Agreements (continued)			
1,000,000 ⁽⁴⁾	Daiwa Capital Markets America Inc., Repurchase Agreement dated 06/28/2024, 5.350%, due 07/01/2024 (Repurchase Amount \$1,000,440, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-7.500%, Market Value plus accrued interest \$1,020,041, due 07/11/24-07/01/54)	\$ 1,000,000	0.2
960,797 ⁽⁴⁾	RBC Dominion Securities, Inc., Repurchase Agreement dated 06/28/2024, 5.320%, due 07/01/2024 (Repurchase Amount \$961,217, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-6.500%, Market Value plus accrued interest \$980,013, due 07/05/24-05/20/54)	960,797	0.1
	Total Repurchase Agreements (Cost \$2,960,797)	2,960,797	0.5
Mutual Funds: 0.2%			
964,000 ⁽⁵⁾	Morgan Stanley Institutional Liquidity Funds - Government Portfolio (Institutional Share Class), 5.220% (Cost \$964,000)	\$ 964,000	0.2
	Total Short-Term Investments (Cost \$3,924,797)	3,924,797	0.7
	Total Investments in Securities (Cost \$530,059,338)	\$ 553,066,602	100.5
	Liabilities in Excess of Other Assets	(2,722,571)	(0.5)
	Net Assets	\$ 550,344,031	100.0

See Accompanying Notes to Financial Statements

- † Unless otherwise indicated, principal amount is shown in USD.
 (1) Non-income producing security.
 (2) Security, or a portion of the security, is on loan.
 (3) Investment in affiliate.
 (4) All or a portion of the security represents securities purchased with cash collateral received for securities on loan.
 (5) Rate shown is the 7-day yield as of June 30, 2024.

Fair Value Measurements[^]

The following is a summary of the fair valuations according to the inputs used as of June 30, 2024 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 June 30, 2024
Asset Table				
Investments, at fair value				
Common Stock*	\$ 543,873,146	\$ —	\$ —	\$ 543,873,146
Exchange-Traded Funds	5,268,659	—	—	5,268,659
Short-Term Investments	964,000	2,960,797	—	3,924,797
Total Investments, at fair value	<u>\$ 550,105,805</u>	<u>\$ 2,960,797</u>	<u>\$ —</u>	<u>\$ 553,066,602</u>
Liabilities Table				
Other Financial Instruments+				
Futures	\$ (1,162)	\$ —	\$ —	\$ (1,162)
Total Liabilities	<u>\$ (1,162)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (1,162)</u>

[^] See Note 2, "Significant Accounting Policies" in the Notes to Financial Statements for additional information.

* For further breakdown of Common Stock by sector, please refer to the Portfolio of Investments.

+ 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 fair valued at the unrealized appreciation (depreciation) on the instrument. OTC swaps and written options are valued at the fair value of the instrument.

Transactions with Affiliates

An investment of at least 5% of the voting securities of an issuer, or a company which is under common control with the issuer, results in that issuer becoming an affiliated person as defined by the 1940 Act.

The following table provides transactions during the period ended June 30, 2024, where the following issuers were considered an affiliate:

Issuer	Beginning Fair Value at 12/31/2023	Purchases at Cost	Sales at Cost	Change In Unrealized Appreciation/ (Depreciation)	Ending Fair Value at 6/30/2024	Investment Income	Realized Gains/ (Losses)	Net Capital Gain Distributions
Voya Financial, Inc.	\$ 246,751	\$ 128,227	\$ (3,721)	\$ (7,609)	\$ 363,648	\$ 3,264	\$ (123)	\$ —
	<u>\$ 246,751</u>	<u>\$ 128,227</u>	<u>\$ (3,721)</u>	<u>\$ (7,609)</u>	<u>\$ 363,648</u>	<u>\$ 3,264</u>	<u>\$ (123)</u>	<u>\$ —</u>

The financial statements for the above mutual fund[s] can be found at www.sec.gov.

At June 30, 2024, the following futures contracts were outstanding for Voya VACS Index Series MC Portfolio:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Depreciation
Long Contracts:				
S&P Mid 400 E-Mini Index	6	09/20/24	\$ 1,774,860	\$ (1,162)
			<u>\$ 1,774,860</u>	<u>\$ (1,162)</u>

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

The fair value of derivative instruments as of June 30, 2024 was as follows:

<u>Derivatives not accounted for as hedging instruments</u>	<u>Location on Statement of Assets and Liabilities</u>	<u>Fair Value</u>
Liability Derivatives		
Equity contracts	Variation margin payable on futures contracts*	\$ 1,162
Total Liability Derivatives		<u>\$ 1,162</u>

* The fair value presented above represents the cumulative unrealized appreciation (depreciation) on futures contracts as reported in the tables within the Portfolio of Investments. In the Statement of Assets and Liabilities, only current day's unsettled variation margin is reported in receivables or payables on futures contracts and the net cumulative unrealized appreciation (depreciation) is included in total distributable earnings (loss).

The effect of derivative instruments on the Portfolio's Statement of Operations for the period ended June 30, 2024 was as follows:

Amount of Realized Gain or (Loss) on Derivatives Recognized in Income

<u>Derivatives not accounted for as hedging instruments</u>	<u>Futures</u>
Equity contracts	\$ 82,488
Total	<u>\$ 82,488</u>

Change in Unrealized Appreciation or (Depreciation) on Derivatives Recognized in Income

<u>Derivatives not accounted for as hedging instruments</u>	<u>Futures</u>
Equity contracts	\$ (67,897)
Total	<u>\$ (67,897)</u>

At June 30, 2024, the aggregate cost of securities and other investments and the composition of unrealized appreciation and depreciation of securities and other investments on a tax basis were:

Cost for federal income tax purposes was \$530,804,061.

Net unrealized appreciation consisted of:

Gross Unrealized Appreciation	\$ 55,183,279
Gross Unrealized Depreciation	(32,921,900)
Net Unrealized Appreciation	<u>\$ 22,261,379</u>

VOYA VACS INDEX SERIES S PORTFOLIO

PORTFOLIO OF INVESTMENTS

AS OF JUNE 30, 2024 (UNAUDITED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: 99.7%			
Communication Services: 9.3%			
489,328	Alphabet, Inc. - Class A \$	89,131,095	2.3
407,089	Alphabet, Inc. - Class C	74,668,264	2.0
597,303	AT&T, Inc.	11,414,460	0.3
8,159 ⁽¹⁾	Charter Communications, Inc. - Class A	2,439,215	0.1
326,067	Comcast Corp. - Class A	12,768,784	0.3
20,271	Electronic Arts, Inc.	2,824,358	0.1
19,256	Fox Corp. - Class A	661,829	0.0
10,992	Fox Corp. - Class B	351,964	0.0
31,441	Interpublic Group of Cos., Inc.	914,619	0.0
11,822 ⁽¹⁾	Live Nation Entertainment, Inc.	1,108,194	0.0
22,131 ⁽¹⁾	Match Group, Inc.	672,340	0.0
182,556	Meta Platforms, Inc. - Class A	92,048,386	2.4
35,896 ⁽¹⁾	Netflix, Inc.	24,225,492	0.6
31,664	News Corp. - Class A	872,976	0.0
9,553	News Corp. - Class B	271,210	0.0
16,314	Omnicom Group, Inc.	1,463,366	0.1
41,182	Paramount Global - Class B	427,881	0.0
13,212 ⁽¹⁾	Take-Two Interactive Software, Inc.	2,054,334	0.1
42,953	T-Mobile US, Inc.	7,567,460	0.2
350,648	Verizon Communications, Inc.	14,460,724	0.4
151,867	Walt Disney Co.	15,078,874	0.4
184,898 ⁽¹⁾	Warner Bros Discovery, Inc.	1,375,641	0.0
		356,801,466	9.3
Consumer Discretionary: 10.2%			
36,779 ⁽¹⁾	Airbnb, Inc. - Class A	5,576,800	0.2
762,884 ⁽¹⁾	Amazon.com, Inc.	147,427,333	3.9
22,664 ⁽¹⁾	Aptiv PLC	1,595,999	0.0
1,441 ⁽¹⁾	AutoZone, Inc.	4,271,268	0.1
18,826	Bath & Body Works, Inc.	735,155	0.0
16,040	Best Buy Co., Inc.	1,352,012	0.0
2,826	Booking Holdings, Inc.	11,195,199	0.3
19,146	BorgWarner, Inc.	617,267	0.0
17,973 ⁽¹⁾	Caesars Entertainment, Inc.	714,247	0.0
13,158 ⁽¹⁾	CarMax, Inc.	965,008	0.0
83,946 ⁽¹⁾	Carnival Corp.	1,571,469	0.0
114,400 ⁽¹⁾	Chipotle Mexican Grill, Inc.	7,167,160	0.2
24,690	D.R. Horton, Inc.	3,479,562	0.1
9,949	Darden Restaurants, Inc.	1,505,483	0.0
2,139 ⁽¹⁾	Deckers Outdoor Corp.	2,070,445	0.1
18,289	Dollar General Corp.	2,418,355	0.1
17,246 ⁽¹⁾	Dollar Tree, Inc.	1,841,355	0.1
2,906	Domino's Pizza, Inc.	1,500,455	0.0
42,152	eBay, Inc.	2,264,406	0.1
9,741 ⁽¹⁾	Etsy, Inc.	574,524	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer Discretionary: (continued)			
10,575 ⁽¹⁾	Expedia Group, Inc. \$	1,332,344	0.0
326,675	Ford Motor Co.	4,096,505	0.1
12,801	Garmin Ltd.	2,085,539	0.1
95,046	General Motors Co.	4,415,837	0.1
11,604	Genuine Parts Co.	1,605,065	0.1
10,868	Hasbro, Inc.	635,778	0.0
20,830	Hilton Worldwide Holdings, Inc.	4,545,106	0.1
82,557	Home Depot, Inc.	28,419,422	0.7
30,411	Las Vegas Sands Corp.	1,345,687	0.0
20,398	Lennar Corp. - Class A	3,057,048	0.1
22,297	LKQ Corp.	927,332	0.0
47,666	Lowe's Cos., Inc.	10,508,446	0.3
9,568 ⁽¹⁾	Lululemon Athletica, Inc.	2,857,962	0.1
19,986	Marriott International, Inc. - Class A	4,832,015	0.1
60,036	McDonald's Corp.	15,299,574	0.4
20,905 ⁽¹⁾	MGM Resorts International	929,018	0.0
4,404 ⁽¹⁾	Mohawk Industries, Inc.	500,250	0.0
100,920	NIKE, Inc. - Class B	7,606,340	0.2
35,447 ⁽¹⁾	Norwegian Cruise Line Holdings Ltd.	666,049	0.0
261 ⁽¹⁾	NVR, Inc.	1,980,614	0.1
4,906 ⁽¹⁾	O'Reilly Automotive, Inc.	5,181,030	0.1
3,193	Pool Corp.	981,305	0.0
17,522	PulteGroup, Inc.	1,929,172	0.1
3,253	Ralph Lauren Corp.	569,470	0.0
27,932	Ross Stores, Inc.	4,059,078	0.1
19,723 ⁽¹⁾	Royal Caribbean Cruises Ltd.	3,144,438	0.1
94,336	Starbucks Corp.	7,344,058	0.2
19,111	Tapestry, Inc.	817,760	0.0
38,539	Target Corp.	5,705,314	0.2
231,135 ⁽¹⁾	Tesla, Inc.	45,736,994	1.2
94,342	TJX Cos., Inc.	10,387,054	0.3
9,008	Tractor Supply Co.	2,432,160	0.1
3,993 ⁽¹⁾	Ulta Beauty, Inc.	1,540,779	0.0
7,940	Wynn Resorts Ltd.	710,630	0.0
23,461	Yum! Brands, Inc.	3,107,644	0.1
		390,136,319	10.2
Consumer Staples: 5.5%			
143,085	Altria Group, Inc.	6,517,522	0.2
41,189	Archer-Daniels-Midland Co.	2,489,875	0.1
15,066	Brown-Forman Corp. - Class B	650,700	0.0
11,795	Bunge Global SA	1,259,352	0.0
16,393	Campbell Soup Co.	740,800	0.0
20,370	Church & Dwight Co., Inc.	2,111,962	0.1
10,341	Clorox Co.	1,411,236	0.0
322,983	Coca-Cola Co.	20,557,868	0.5
68,346	Colgate-Palmolive Co.	6,632,296	0.2
39,828	Conagra Brands, Inc.	1,131,912	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES S PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer Staples: (continued)			
13,403	Constellation Brands, Inc. - Class A	\$ 3,448,324	0.1
36,946	Costco Wholesale Corp.	31,403,730	0.8
19,408	Estee Lauder Cos., Inc. - Class A	2,065,011	0.1
47,029	General Mills, Inc.	2,975,054	0.1
12,297	Hershey Co.	2,260,557	0.1
24,149	Hormel Foods Corp.	736,303	0.0
8,844	JM Smucker Co.	964,350	0.0
21,975	Kellogg Co.	1,267,518	0.0
159,543	Kenvue, Inc.	2,900,492	0.1
86,779	Keurig Dr Pepper, Inc.	2,898,419	0.1
28,069	Kimberly-Clark Corp.	3,879,136	0.1
65,751	Kraft Heinz Co.	2,118,497	0.1
55,763	Kroger Co.	2,784,247	0.1
12,029	Lamb Weston Holdings, Inc.	1,011,398	0.0
20,950	McCormick & Co., Inc.	1,486,193	0.0
15,148	Molson Coors Beverage Co. - Class B	769,973	0.0
111,741	Mondelez International, Inc. - Class A	7,312,331	0.2
59,104 ⁽¹⁾	Monster Beverage Corp.	2,952,245	0.1
114,519	PepsiCo, Inc.	18,887,619	0.5
129,501	Philip Morris International, Inc.	13,122,336	0.3
196,609	Procter & Gamble Co.	32,424,756	0.9
41,480	Sysco Corp.	2,961,257	0.1
23,858	Tyson Foods, Inc. - Class A	1,363,246	0.0
59,639	Walgreens Boots Alliance, Inc.	721,334	0.0
355,849	Walmart, Inc.	24,094,536	0.6
		210,312,385	5.5
Energy: 3.6%			
30,094	APA Corp.	885,967	0.0
83,395	Baker Hughes Co.	2,933,002	0.1
142,780	Chevron Corp.	22,333,648	0.6
97,427	ConocoPhillips	11,143,700	0.3
61,998	Coterra Energy, Inc.	1,653,487	0.0
52,648	Devon Energy Corp.	2,495,515	0.1
14,857	Diamondback Energy, Inc.	2,974,223	0.1
47,876	EOG Resources, Inc.	6,026,152	0.2
36,786	EQT Corp.	1,360,346	0.0
373,696	Exxon Mobil Corp.	43,019,884	1.1
73,749	Halliburton Co.	2,491,241	0.1
23,024	Hess Corp.	3,396,500	0.1
161,128	Kinder Morgan, Inc.	3,201,613	0.1
46,986	Marathon Oil Corp.	1,347,089	0.0
29,350	Marathon Petroleum Corp.	5,091,638	0.1
55,395	Occidental Petroleum Corp.	3,491,547	0.1
48,620	ONEOK, Inc.	3,964,961	0.1
35,317	Phillips 66	4,985,701	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Energy: (continued)			
119,070	Schlumberger NV	\$ 5,617,723	0.1
18,470	Targa Resources Corp.	2,378,567	0.1
27,240	Valero Energy Corp.	4,270,142	0.1
101,527	Williams Cos., Inc.	4,314,897	0.1
		139,377,543	3.6
Financials: 10.5%			
43,075	Aflac, Inc.	3,847,028	0.1
21,985	Allstate Corp.	3,510,125	0.1
47,337	American Express Co.	10,960,882	0.3
55,286	American International Group, Inc.	4,104,433	0.1
8,274	Ameriprise Financial, Inc.	3,534,570	0.1
18,113	Aon PLC - Class A	5,317,615	0.1
31,153 ⁽¹⁾	Arch Capital Group Ltd.	3,143,026	0.1
18,202	Arthur J Gallagher & Co.	4,719,961	0.1
4,328	Assurant, Inc.	719,530	0.0
566,777	Bank of America Corp.	22,540,721	0.6
62,296	Bank of New York Mellon Corp.	3,730,907	0.1
150,810 ⁽¹⁾	Berkshire Hathaway, Inc. - Class B	61,349,508	1.6
11,636	BlackRock, Inc.	9,161,256	0.2
59,533	Blackstone, Inc.	7,370,185	0.2
19,682	Brown & Brown, Inc.	1,759,768	0.1
31,831	Capital One Financial Corp.	4,407,002	0.1
8,795	Cboe Global Markets, Inc.	1,495,678	0.0
124,366	Charles Schwab Corp.	9,164,531	0.2
33,826	Chubb Ltd.	8,628,336	0.2
13,081	Cincinnati Financial Corp.	1,544,866	0.0
158,897	Citigroup, Inc.	10,083,604	0.3
37,905	Citizens Financial Group, Inc.	1,365,717	0.0
29,995	CME Group, Inc.	5,897,017	0.2
5,854 ⁽¹⁾	Corpay, Inc.	1,559,564	0.0
20,835	Discover Financial Services	2,725,426	0.1
3,616	Everest Re Group Ltd.	1,377,768	0.0
3,173	FactSet Research Systems, Inc.	1,295,441	0.0
46,338	Fidelity National Information Services, Inc.	3,492,032	0.1
56,984	Fifth Third Bancorp	2,079,346	0.1
48,741 ⁽¹⁾	Fiserv, Inc.	7,264,359	0.2
25,008	Franklin Resources, Inc.	558,929	0.0
21,263	Global Payments, Inc.	2,056,132	0.1
6,995	Globe Life, Inc.	575,549	0.0
26,862	Goldman Sachs Group, Inc.	12,150,220	0.3
24,638	Hartford Financial Services Group, Inc.	2,477,105	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES S PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Financials: (continued)			
120,676	Huntington Bancshares, Inc.	\$ 1,590,510	0.0
47,782	Intercontinental Exchange, Inc.	6,540,878	0.2
37,453	Invesco Ltd.	560,297	0.0
239,221	JPMorgan Chase & Co.	48,384,839	1.3
78,544	KeyCorp	1,116,110	0.0
55,443	KKR & Co., Inc.	5,834,821	0.2
15,182	Loews Corp.	1,134,703	0.0
13,900	M&T Bank Corp.	2,103,904	0.1
3,158	MarketAxess Holdings, Inc.	633,274	0.0
41,046	Marsh & McLennan Cos., Inc.	8,649,213	0.2
49,761	MetLife, Inc.	3,492,725	0.1
13,082	Moody's Corp.	5,506,606	0.1
104,245	Morgan Stanley	10,131,572	0.3
6,590	MSCI, Inc.	3,174,732	0.1
31,662	Nasdaq, Inc.	1,907,952	0.1
17,091	Northern Trust Corp.	1,435,302	0.0
33,164	PNC Financial Services Group, Inc.	5,156,339	0.1
17,963	Principal Financial Group, Inc.	1,409,197	0.0
48,768	Progressive Corp.	10,129,601	0.3
29,906	Prudential Financial, Inc.	3,504,684	0.1
15,540	Raymond James Financial, Inc.	1,920,899	0.1
76,292	Regions Financial Corp.	1,528,892	0.0
26,666	S&P Global, Inc.	11,893,036	0.3
25,158	State Street Corp.	1,861,692	0.1
33,450	Synchrony Financial	1,578,505	0.0
18,656	T. Rowe Price Group, Inc.	2,151,223	0.1
19,076	Travelers Cos., Inc.	3,878,914	0.1
111,469	Truist Financial Corp.	4,330,571	0.1
129,993	US Bancorp	5,160,722	0.1
16,887	W.R. Berkley Corp.	1,326,980	0.0
290,424	Wells Fargo & Co.	17,248,281	0.5
8,544	Willis Towers Watson PLC	2,239,724	0.1
		403,484,835	10.5
Health Care: 11.7%			
144,918	Abbott Laboratories	15,058,429	0.4
147,107	AbbVie, Inc.	25,231,793	0.7
24,416	Agilent Technologies, Inc.	3,165,046	0.1
5,832 ⁽¹⁾	Align Technology, Inc.	1,408,020	0.0
13,795	AmerisourceBergen Corp.	3,108,013	0.1
44,687	Amgen, Inc.	13,962,453	0.4
42,313	Baxter International, Inc.	1,415,370	0.0
24,072	Becton Dickinson and Co.	5,625,867	0.1
12,129 ⁽¹⁾	Biogen, Inc.	2,811,745	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
1,699 ⁽¹⁾	Bio-Rad Laboratories, Inc. - Class A	\$ 464,014	0.0
13,097	Bio-Techne Corp.	938,400	0.0
122,472 ⁽¹⁾	Boston Scientific Corp.	9,431,569	0.2
168,865	Bristol-Myers Squibb Co.	7,012,963	0.2
20,266	Cardinal Health, Inc.	1,992,553	0.1
15,059 ⁽¹⁾	Catalent, Inc.	846,768	0.0
44,534 ⁽¹⁾	Centene Corp.	2,952,604	0.1
4,274 ⁽¹⁾	Charles River Laboratories International, Inc.	882,923	0.0
23,664	Cigna Group	7,822,608	0.2
16,559	Cooper Cos., Inc.	1,445,601	0.0
104,578	CVS Health Corp.	6,176,377	0.2
54,915	Danaher Corp.	13,720,513	0.4
4,310 ⁽¹⁾	DaVita, Inc.	597,237	0.0
33,129 ⁽¹⁾	Dexcom, Inc.	3,756,166	0.1
50,199 ⁽¹⁾	Edwards Lifesciences Corp.	4,636,882	0.1
19,361	Elevance Health, Inc.	10,490,951	0.3
66,505	Eli Lilly & Co.	60,212,297	1.6
35,364	GE HealthCare Technologies, Inc.	2,755,563	0.1
103,818	Gilead Sciences, Inc.	7,122,953	0.2
16,146	HCA Healthcare, Inc.	5,187,387	0.1
10,667 ⁽¹⁾	Henry Schein, Inc.	683,755	0.0
19,558 ⁽¹⁾	Hologic, Inc.	1,452,181	0.0
10,038	Humana, Inc.	3,750,699	0.1
6,880 ⁽¹⁾	IDEXX Laboratories, Inc.	3,351,936	0.1
13,245 ⁽¹⁾	Incyte Corp.	802,912	0.0
5,818 ⁽¹⁾	Insulet Corp.	1,174,072	0.0
29,548 ⁽¹⁾	Intuitive Surgical, Inc.	13,144,428	0.3
15,206 ⁽¹⁾	IQVIA Holdings, Inc.	3,215,157	0.1
200,486	Johnson & Johnson	29,303,034	0.8
7,022 ⁽¹⁾	Labcorp Holdings, Inc.	1,429,047	0.0
10,828	McKesson Corp.	6,323,985	0.2
110,613	Medtronic PLC	8,706,349	0.2
210,993	Merck & Co., Inc.	26,120,933	0.7
1,779 ⁽¹⁾	Mettler-Toledo International, Inc.	2,486,313	0.1
27,775 ⁽¹⁾	Moderna, Inc.	3,298,281	0.1
4,882 ⁽¹⁾	Molina Healthcare, Inc.	1,451,419	0.0
472,050	Pfizer, Inc.	13,207,959	0.3
9,249	Quest Diagnostics, Inc.	1,266,003	0.0
8,836 ⁽¹⁾	Regeneron Pharmaceuticals, Inc.	9,286,901	0.2
12,256	ResMed, Inc.	2,346,043	0.1
10,282	Revvity, Inc.	1,078,170	0.0
11,510 ⁽¹⁾	Solventum Corp.	608,649	0.0
8,233	STERIS PLC	1,807,473	0.1
28,244	Stryker Corp.	9,610,021	0.3
3,916	Teleflex, Inc.	823,652	0.0
31,798	Thermo Fisher Scientific, Inc.	17,584,294	0.5
76,672	UnitedHealth Group, Inc.	39,045,983	1.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES S PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
4,971	Universal Health Services, Inc. - Class B \$	919,287	0.0
21,497 ⁽¹⁾	Vertex Pharmaceuticals, Inc.	10,076,074	0.3
99,958	Viatis, Inc.	1,062,554	0.0
4,927 ⁽¹⁾	Waters Corp.	1,429,421	0.0
6,068	West Pharmaceutical Services, Inc.	1,998,738	0.1
17,138	Zimmer Biomet Holdings, Inc.	1,859,987	0.1
38,011	Zoetis, Inc.	6,589,587	0.2
		447,528,362	11.7
Industrials: 8.0%			
46,052	3M Co.	4,706,054	0.1
10,062	A.O. Smith Corp.	822,870	0.0
7,315	Allegion PLC	864,267	0.0
54,515 ⁽¹⁾	American Airlines Group, Inc.	617,655	0.0
19,282	AMETEK, Inc.	3,214,502	0.1
34,096	Automatic Data Processing, Inc.	8,138,374	0.2
5,909 ⁽¹⁾	Axon Enterprise, Inc.	1,738,664	0.1
48,071 ⁽¹⁾	Boeing Co.	8,749,403	0.2
10,168 ⁽¹⁾	Builders FirstSource, Inc.	1,407,353	0.0
69,804	Carrier Global Corp.	4,403,236	0.1
40,740	Caterpillar, Inc.	13,570,494	0.4
13,154 ⁽¹⁾	Ceridian HCM Holding, Inc.	652,438	0.0
9,719	CH Robinson Worldwide, Inc.	856,438	0.0
7,179	Cintas Corp.	5,027,167	0.1
72,807 ⁽¹⁾	Copart, Inc.	3,943,227	0.1
34,025 ⁽¹⁾	CoStar Group, Inc.	2,522,614	0.1
162,853	CSX Corp.	5,447,433	0.1
11,394	Cummins, Inc.	3,155,340	0.1
21,565	Deere & Co.	8,057,331	0.2
53,757	Delta Air Lines, Inc.	2,550,232	0.1
11,448	Dover Corp.	2,065,792	0.1
33,305	Eaton Corp. PLC	10,442,783	0.3
47,635	Emerson Electric Co.	5,247,472	0.1
10,274	Equifax, Inc.	2,491,034	0.1
11,767	Expeditors International of Washington, Inc.	1,468,404	0.0
47,679	Fastenal Co.	2,996,148	0.1
18,860	FedEx Corp.	5,654,982	0.2
29,325	Fortive Corp.	2,172,982	0.1
22,832 ⁽¹⁾	GE Vernova, Inc.	3,915,916	0.1
5,049 ⁽¹⁾	Generac Holdings, Inc.	667,579	0.0
18,940	General Dynamics Corp.	5,495,252	0.2
91,185	General Electric Co.	14,495,679	0.4
54,246	Honeywell International, Inc.	11,583,691	0.3
32,303	Howmet Aerospace, Inc.	2,507,682	0.1
4,468	Hubbell, Inc.	1,632,965	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Industrials: (continued)			
3,299	Huntington Ingalls Industries, Inc. \$	812,643	0.0
6,301	IDEX Corp.	1,267,761	0.0
22,656	Illinois Tool Works, Inc.	5,368,566	0.1
33,607	Ingersoll Rand, Inc.	3,052,860	0.1
10,469	Jacobs Solutions, Inc.	1,462,624	0.0
6,794	JB Hunt Transport Services, Inc.	1,087,040	0.0
56,120	Johnson Controls International PLC	3,730,296	0.1
15,793	L3Harris Technologies, Inc.	3,546,792	0.1
11,264	Leidos Holdings, Inc.	1,643,192	0.1
17,789	Lockheed Martin Corp.	8,309,242	0.2
18,311	Masco Corp.	1,220,794	0.0
4,521	Nordson Corp.	1,048,601	0.0
18,821	Norfolk Southern Corp.	4,040,680	0.1
11,588	Northrop Grumman Corp.	5,051,789	0.1
14,843	Old Dominion Freight Line, Inc.	2,621,274	0.1
33,682	Otis Worldwide Corp.	3,242,229	0.1
43,663	PACCAR, Inc.	4,494,669	0.1
10,699	Parker-Hannifin Corp.	5,411,661	0.1
13,773	Pentair PLC	1,055,976	0.0
12,195	Quanta Services, Inc.	3,098,628	0.1
110,753	Raytheon Technologies Corp.	11,118,494	0.3
17,040	Republic Services, Inc.	3,311,554	0.1
9,497	Rockwell Automation, Inc.	2,614,334	0.1
23,392	Rollins, Inc.	1,141,296	0.0
4,398	Snap-on, Inc.	1,149,593	0.0
49,715	Southwest Airlines Co.	1,422,346	0.0
12,774	Stanley Black & Decker, Inc.	1,020,515	0.0
15,886	Textron, Inc.	1,363,972	0.0
18,856	Trane Technologies PLC	6,202,304	0.2
4,662	TransDigm Group, Inc.	5,956,218	0.2
174,065 ⁽¹⁾	Uber Technologies, Inc.	12,651,044	0.3
50,807	Union Pacific Corp.	11,495,592	0.3
27,331 ⁽¹⁾	United Airlines Holdings, Inc.	1,329,926	0.0
60,762	United Parcel Service, Inc. - Class B	8,315,280	0.2
5,547	United Rentals, Inc.	3,587,411	0.1
18,272	Veralto Corp.	1,744,428	0.1
11,885	Verisk Analytics, Inc.	3,203,602	0.1
30,405	Waste Management, Inc.	6,486,603	0.2
14,694	Westinghouse Air Brake Technologies Corp.	2,322,387	0.1
3,643	WW Grainger, Inc.	3,286,860	0.1
20,197	Xylem, Inc.	2,739,319	0.1
		307,313,848	8.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES S PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Information Technology: 34.3%			
52,376	Accenture PLC - Class A	\$ 15,891,402	0.4
37,320 ⁽¹⁾	Adobe, Inc.	20,732,753	0.5
134,629 ⁽¹⁾	Advanced Micro Devices, Inc.	21,838,170	0.6
12,689 ⁽¹⁾	Akamai Technologies, Inc.	1,143,025	0.0
100,065	Amphenol Corp. - Class A	6,741,379	0.2
41,314	Analog Devices, Inc.	9,430,334	0.2
7,272 ⁽¹⁾	ANSYS, Inc.	2,337,948	0.1
1,200,746	Apple, Inc.	252,901,123	6.6
69,217	Applied Materials, Inc.	16,334,520	0.4
21,145 ⁽¹⁾	Arista Networks, Inc.	7,410,900	0.2
17,824 ⁽¹⁾	Autodesk, Inc.	4,410,549	0.1
36,289	Broadcom, Inc.	58,263,078	1.5
9,845	Broadridge Financial Solutions, Inc.	1,939,465	0.1
22,669 ⁽¹⁾	Cadence Design Systems, Inc.	6,976,385	0.2
11,196	CDW Corp.	2,506,113	0.1
337,313	Cisco Systems, Inc.	16,025,741	0.4
41,494	Cognizant Technology Solutions Corp. - Class A	2,821,592	0.1
64,224	Corning, Inc.	2,495,102	0.1
19,216 ⁽¹⁾	CrowdStrike Holdings, Inc. - Class A	7,363,379	0.2
11,312 ⁽¹⁾	Enphase Energy, Inc.	1,127,920	0.0
4,808 ⁽¹⁾	EPAM Systems, Inc.	904,433	0.0
4,900 ⁽¹⁾	F5, Inc.	843,927	0.0
2,059 ⁽¹⁾	Fair Isaac Corp.	3,065,151	0.1
8,902 ⁽¹⁾	First Solar, Inc.	2,007,045	0.1
52,820 ⁽¹⁾	Fortinet, Inc.	3,183,461	0.1
6,467 ⁽¹⁾	Gartner, Inc.	2,904,071	0.1
45,901	Gen Digital, Inc.	1,146,607	0.0
11,741 ⁽¹⁾	GoDaddy, Inc. - Class A	1,640,335	0.0
108,318	Hewlett Packard Enterprise Co.	2,293,092	0.1
71,895	HP, Inc.	2,517,763	0.1
354,625	Intel Corp.	10,982,736	0.3
76,523	International Business Machines Corp.	13,234,653	0.3
23,325	Intuit, Inc.	15,329,423	0.4
10,046	Jabil, Inc.	1,092,904	0.0
6,071	Jack Henry & Associates, Inc.	1,007,907	0.0
27,073	Juniper Networks, Inc.	987,082	0.0
14,554 ⁽¹⁾	Keysight Technologies, Inc.	1,990,260	0.1
11,216	KLA Corp.	9,247,704	0.2
10,891	Lam Research Corp.	11,597,281	0.3
68,392	Mastercard, Inc. - Class A	30,171,815	0.8
45,026	Microchip Technology, Inc.	4,119,879	0.1
92,248	Micron Technology, Inc.	12,133,379	0.3
619,141	Microsoft Corp.	276,725,070	7.2

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Information Technology: (continued)			
4,055	Monolithic Power Systems, Inc.	\$ 3,331,912	0.1
13,894	Motorola Solutions, Inc.	5,363,779	0.1
17,167	NetApp, Inc.	2,211,110	0.1
2,049,139	NVIDIA Corp.	253,150,632	6.6
21,299	NXP Semiconductors NV	5,731,348	0.2
35,840 ⁽¹⁾	ON Semiconductor Corp.	2,456,832	0.1
132,845	Oracle Corp.	18,757,714	0.5
26,916 ⁽¹⁾	Palo Alto Networks, Inc.	9,124,793	0.2
26,683	Paychex, Inc.	3,163,536	0.1
4,003	Paycom Software, Inc.	572,589	0.0
87,140 ⁽¹⁾	PayPal Holdings, Inc.	5,056,734	0.1
9,961 ⁽¹⁾	PTC, Inc.	1,809,615	0.1
8,044 ⁽¹⁾	Qorvo, Inc.	933,426	0.0
93,134	Qualcomm, Inc.	18,550,430	0.5
8,917	Roper Technologies, Inc.	5,026,156	0.1
80,909	Salesforce, Inc.	20,801,704	0.5
16,235	Seagate Technology Holdings PLC	1,676,588	0.0
17,081 ⁽¹⁾	ServiceNow, Inc.	13,437,110	0.4
13,350	Skyworks Solutions, Inc.	1,422,843	0.0
4,195 ⁽¹⁾	Super Micro Computer, Inc.	3,437,173	0.1
12,708 ⁽¹⁾	Synopsys, Inc.	7,562,023	0.2
25,510	TE Connectivity Ltd.	3,837,469	0.1
3,950 ⁽¹⁾	Teledyne Technologies, Inc.	1,532,521	0.0
13,005	Teradyne, Inc.	1,928,511	0.1
75,847	Texas Instruments, Inc.	14,754,517	0.4
20,343 ⁽¹⁾	Trimble, Inc.	1,137,581	0.0
3,537 ⁽¹⁾	Tyler Technologies, Inc.	1,778,333	0.1
7,218 ⁽¹⁾	VeriSign, Inc.	1,283,360	0.0
131,133	Visa, Inc. - Class A	34,418,479	0.9
27,201 ⁽¹⁾	Western Digital Corp.	2,061,020	0.1
4,279 ⁽¹⁾	Zebra Technologies Corp. - Class A	1,321,911	0.0
		1,315,448,605	34.3
Materials: 2.2%			
18,522	Air Products and Chemicals, Inc.	4,779,602	0.1
9,778	Albemarle Corp.	933,994	0.0
120,428	Amcor PLC	1,177,786	0.0
6,710	Avery Dennison Corp.	1,467,141	0.0
25,856	Ball Corp.	1,551,877	0.0
8,344	Celanese Corp.	1,125,522	0.0
15,226	CF Industries Holdings, Inc.	1,128,551	0.0
58,061	Corteva, Inc.	3,131,810	0.1
58,516	Dow, Inc.	3,104,274	0.1
34,830	DuPont de Nemours, Inc.	2,803,467	0.1
9,774	Eastman Chemical Co.	957,559	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES S PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Materials: (continued)			
21,172	Ecolab, Inc.	\$ 5,038,936	0.1
10,395	FMC Corp.	598,232	0.0
119,665	Freepoint-McMoRan, Inc.	5,815,719	0.2
21,270	International Flavors & Fragrances, Inc.	2,025,117	0.1
28,831 ⁽²⁾	International Paper Co.	1,244,058	0.0
40,046	Linde PLC US	17,572,585	0.5
21,429	LyondellBasell Industries NV - Class A	2,049,898	0.1
5,150	Martin Marietta Materials, Inc.	2,790,270	0.1
26,773	Mosaic Co.	773,740	0.0
96,027	Newmont Corp.	4,020,650	0.1
19,973	Nucor Corp.	3,157,332	0.1
7,412	Packaging Corp. of America	1,353,135	0.0
19,647	PPG Industries, Inc.	2,473,361	0.1
19,432	Sherwin-Williams Co.	5,799,092	0.2
12,304	Steel Dynamics, Inc.	1,593,368	0.1
11,017	Vulcan Materials Co.	2,739,708	0.1
21,411	Westrock Co.	1,076,117	0.0
		82,282,901	2.2
Real Estate: 2.1%			
13,121	Alexandria Real Estate Equities, Inc.	1,534,763	0.0
38,901	American Tower Corp.	7,561,576	0.2
11,819	AvalonBay Communities, Inc.	2,445,233	0.1
12,030	Boston Properties, Inc.	740,567	0.0
8,896	Camden Property Trust	970,643	0.0
25,125 ⁽¹⁾	CBRE Group, Inc. - Class A	2,238,889	0.1
36,135	Crown Castle, Inc.	3,530,389	0.1
27,032	Digital Realty Trust, Inc.	4,110,216	0.1
7,906	Equinix, Inc.	5,981,680	0.2
28,759	Equity Residential	1,994,149	0.1
5,349	Essex Property Trust, Inc.	1,455,998	0.0
17,604	Extra Space Storage, Inc.	2,735,838	0.1
6,219	Federal Realty Investment Trust	627,932	0.0
58,984	Healthpeak Properties, Inc.	1,156,086	0.0
58,778	Host Hotels & Resorts, Inc.	1,056,828	0.0
47,930	Invitation Homes, Inc.	1,720,208	0.0
24,419	Iron Mountain, Inc.	2,188,431	0.1
55,504	Kimco Realty Corp. Mid-America Apartment Communities, Inc.	1,386,882	0.0
77,126	Prologis, Inc.	8,662,021	0.2
13,186	Public Storage	3,792,953	0.1
72,539	Realty Income Corp.	3,831,510	0.1
13,688	Regency Centers Corp.	851,394	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Real Estate: (continued)			
8,989	SBA Communications Corp.	\$ 1,764,541	0.1
27,155	Simon Property Group, Inc.	4,122,129	0.1
25,214	UDR, Inc.	1,037,556	0.0
33,719	Ventas, Inc.	1,728,436	0.1
86,901	VICI Properties, Inc.	2,488,845	0.1
49,809	Welltower, Inc.	5,192,588	0.1
60,804	Weyerhaeuser Co.	1,726,225	0.1
		79,714,614	2.1
Utilities: 2.3%			
59,201	AES Corp.	1,040,161	0.0
21,262	Alliant Energy Corp.	1,082,236	0.0
22,215	Ameren Corp.	1,579,709	0.0
43,911	American Electric Power Co., Inc.	3,852,751	0.1
16,223	American Water Works Co., Inc.	2,095,363	0.1
12,568	Atmos Energy Corp.	1,466,057	0.0
53,292	CenterPoint Energy, Inc.	1,650,986	0.0
24,877	CMS Energy Corp.	1,480,928	0.0
28,764	Consolidated Edison, Inc.	2,572,077	0.1
26,260	Constellation Energy Corp.	5,259,090	0.1
69,723	Dominion Energy, Inc.	3,416,427	0.1
17,202	DTE Energy Co.	1,909,594	0.1
64,241	Duke Energy Corp.	6,438,875	0.2
32,051	Edison International	2,301,582	0.1
17,788	Entergy Corp.	1,903,316	0.1
19,141	Eversource Energy	1,013,899	0.0
29,344	Exelon Corp.	1,664,098	0.0
83,306	FirstEnergy Corp.	2,883,221	0.1
43,030	NextEra Energy, Inc.	1,646,758	0.0
171,151	NiSource, Inc.	12,119,202	0.3
37,346	NRG Energy, Inc.	1,075,938	0.0
17,367	PG&E Corp.	1,352,195	0.0
177,766	Pinnacle West Capital Corp.	3,103,794	0.1
9,448	PPL Corp.	721,638	0.0
61,418	Public Service Enterprise Group, Inc.	1,698,208	0.1
41,520	Sempra Energy	3,060,024	0.1
52,719	Southern Co.	4,009,807	0.1
91,087	Vistra Corp.	7,065,619	0.2
27,208	WEC Energy Group, Inc.	2,339,344	0.1
26,282	Xcel Energy, Inc.	2,062,086	0.1
46,287		2,472,189	0.1
		86,337,172	2.3
	Total Common Stock (Cost \$2,837,752,228)	3,818,738,050	99.7

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES S PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Principal Amount†		Value	Percentage of Net Assets
SHORT-TERM INVESTMENTS: 0.3%			
Repurchase Agreements: 0.0%			
266,432 ⁽³⁾	Cantor Fitzgerald Securities, Repurchase Agreement dated 06/28/2024, 5.430%, due 07/01/2024 (Repurchase Amount \$266,551, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-7.000%, Market Value plus accrued interest \$271,761, due 08/08/24-04/20/74)	\$ 266,432	0.0
1,000,000 ⁽³⁾	Daiwa Capital Markets America Inc., Repurchase Agreement dated 06/28/2024, 5.350%, due 07/01/2024 (Repurchase Amount \$1,000,440, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-7.500%, Market Value plus accrued interest \$1,020,041, due 07/11/24-07/01/54)	1,000,000	0.0
	Total Repurchase Agreements (Cost \$1,266,432)	1,266,432	0.0
Shares		Value	Percentage of Net Assets
Mutual Funds: 0.3%			
11,994,000 ⁽⁴⁾	Morgan Stanley Institutional Liquidity Funds - Government Portfolio (Institutional Share Class), 5.220% (Cost \$11,994,000)	\$ 11,994,000	0.3
	Total Short-Term Investments (Cost \$13,260,432)	13,260,432	0.3
	Total Investments in Securities (Cost \$2,851,012,660)	\$ 3,831,998,482	100.0
	Liabilities in Excess of Other Assets	(704,741)	0.0
	Net Assets	\$ 3,831,293,741	100.0

- † Unless otherwise indicated, principal amount is shown in USD.
- (1) Non-income producing security.
- (2) Security, or a portion of the security, is on loan.
- (3) All or a portion of the security represents securities purchased with cash collateral received for securities on loan.
- (4) Rate shown is the 7-day yield as of June 30, 2024.

See Accompanying Notes to Financial Statements

Fair Value Measurements[^]

The following is a summary of the fair valuations according to the inputs used as of June 30, 2024 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 June 30, 2024
Asset Table				
Investments, at fair value				
Common Stock*	\$ 3,818,738,050	\$ —	\$ —	\$ 3,818,738,050
Short-Term Investments	11,994,000	1,266,432	—	13,260,432
Total Investments, at fair value	<u>\$ 3,830,732,050</u>	<u>\$ 1,266,432</u>	<u>\$ —</u>	<u>\$ 3,831,998,482</u>
Other Financial Instruments+				
Futures	97,046	—	—	97,046
Total Assets	<u>\$ 3,830,829,096</u>	<u>\$ 1,266,432</u>	<u>\$ —</u>	<u>\$ 3,832,095,528</u>

[^] See Note 2, "Significant Accounting Policies" in the Notes to Financial Statements for additional information.

* For further breakdown of Common Stock by sector, please refer to the Portfolio of Investments.

+ 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 fair valued at the unrealized appreciation (depreciation) on the instrument. OTC swaps and written options are valued at the fair value of the instrument.

At June 30, 2024, the following futures contracts were outstanding for Voya VACS Index Series S Portfolio:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation
<u>Long Contracts:</u>				
S&P 500 E-Mini	57	09/20/24	\$ 15,736,275	\$ 97,046
			<u>\$ 15,736,275</u>	<u>\$ 97,046</u>

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

The fair value of derivative instruments as of June 30, 2024 was as follows:

<u>Derivatives not accounted for as hedging instruments</u>	<u>Location on Statement of Assets and Liabilities</u>	<u>Fair Value</u>
Asset Derivatives		
Equity contracts	Variation margin receivable on futures contracts*	\$ 97,046
Total Asset Derivatives		<u>\$ 97,046</u>

* The fair value presented above represents the cumulative unrealized appreciation (depreciation) on futures contracts as reported in the tables within the Portfolio of Investments. In the Statement of Assets and Liabilities, only current day's unsettled variation margin is reported in receivables or payables on futures contracts and the net cumulative unrealized appreciation (depreciation) is included in total distributable earnings (loss).

The effect of derivative instruments on the Portfolio's Statement of Operations for the period ended June 30, 2024 was as follows:

Amount of Realized Gain or (Loss) on Derivatives Recognized in Income

<u>Derivatives not accounted for as hedging instruments</u>	<u>Futures</u>
Equity contracts	\$ 8,130,892
Total	<u>\$ 8,130,892</u>

Change in Unrealized Appreciation or (Depreciation) on Derivatives Recognized in Income**Derivatives not accounted for as hedging instruments**

Equity contracts

Futures

\$ (1,275,047)

Total**\$ (1,275,047)**

At June 30, 2024, the aggregate cost of securities and other investments and the composition of unrealized appreciation and depreciation of securities and other investments on a tax basis were:

Cost for federal income tax purposes was \$2,852,678,619.

Net unrealized appreciation consisted of:

Gross Unrealized Appreciation	\$ 1,097,062,492
Gross Unrealized Depreciation	(117,645,583)
Net Unrealized Appreciation	<u>\$ 979,416,909</u>

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS

AS OF JUNE 30, 2024 (UNAUDITED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: 99.0%			
Communication Services: 2.5%			
11,907 ⁽¹⁾	Advantage Solutions, Inc.	\$ 38,341	0.0
29,420 ⁽¹⁾	AMC Entertainment Holdings, Inc. - Class A	146,512	0.1
3,436 ⁽¹⁾	AMC Networks, Inc. - Class A	33,192	0.0
1,437 ⁽¹⁾	Anterix, Inc.	56,891	0.0
12,501 ⁽¹⁾	AST SpaceMobile, Inc.	145,137	0.1
6,489 ⁽¹⁾	Atlanta Braves Holdings, Inc. - Class C	255,926	0.1
1,228	ATN International, Inc.	27,998	0.0
2,645 ⁽¹⁾	Bandwidth, Inc. - Class A	44,648	0.0
2,823 ⁽¹⁾	Boston Omaha Corp. - Class A	37,998	0.0
10,463 ⁽¹⁾	Bumble, Inc. - Class A	109,966	0.1
593	Cable One, Inc.	209,922	0.1
4,262 ⁽¹⁾	Cardlytics, Inc.	34,991	0.0
9,771 ⁽¹⁾	Cargurus, Inc.	256,000	0.1
6,971 ⁽¹⁾	Cars.com, Inc.	137,329	0.1
11,666 ⁽¹⁾	Cinemark Holdings, Inc.	252,219	0.1
39,862 ⁽¹⁾	Clear Channel Outdoor Holdings, Inc.	56,205	0.0
4,621	Cogent Communications Holdings, Inc.	260,809	0.1
8,504 ⁽¹⁾	Consolidated Communications Holdings, Inc.	37,418	0.0
162 ⁽¹⁾	Daily Journal Corp.	63,906	0.0
12,934 ⁽¹⁾	EchoStar Corp. - Class A	230,355	0.1
9,033 ⁽¹⁾	Eventbrite, Inc. - Class A	43,720	0.0
2,697 ⁽¹⁾	EverQuote, Inc. - Class A	56,259	0.0
6,542 ⁽¹⁾	EW Scripps Co. - Class A	20,542	0.0
31,059 ⁽¹⁾	fuboTV, Inc.	38,513	0.0
15,694 ⁽¹⁾	Gannett Co., Inc.	72,349	0.0
11,249 ⁽¹⁾	Getty Images Holdings, Inc.	36,671	0.0
79,677 ⁽¹⁾	Globalstar, Inc.	89,238	0.0
6,928 ⁽¹⁾	Gogo, Inc.	66,647	0.0
9,093	Gray Television, Inc.	47,284	0.0
4,539 ⁽¹⁾	Grindr, Inc.	55,557	0.0
800 ⁽¹⁾	Ibotta, Inc. - Class A	60,127	0.0
1,768	IDT Corp. - Class B	63,507	0.0
12,149 ⁽¹⁾	iHeartMedia, Inc. - Class A	13,242	0.0
4,636 ⁽¹⁾	IMAX Corp.	77,746	0.0
12,518 ⁽¹⁾	Innovid Corp.	23,158	0.0
7,598 ⁽¹⁾	Integral Ad Science Holding Corp.	73,853	0.0
3,844	John Wiley & Sons, Inc. - Class A	156,451	0.1
18,271 ⁽¹⁾	Liberty Latin America Ltd. - Class C	175,767	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Communication Services: (continued)			
7,041 ⁽¹⁾	Lions Gate Entertainment Corp. - Class A	\$ 66,326	0.0
12,182 ⁽¹⁾	Lions Gate Entertainment Corp. - Class B	104,400	0.1
107,541 ⁽¹⁾	Lumen Technologies, Inc.	118,295	0.1
4,153 ⁽¹⁾	Madison Square Garden Entertainment Corp.	142,157	0.1
14,010 ⁽¹⁾	Magnite, Inc.	186,193	0.1
2,695	Marcus Corp.	30,642	0.0
2,685 ⁽¹⁾	MediaAlpha, Inc. - Class A	35,361	0.0
7,900 ⁽¹⁾	National CineMedia, Inc.	34,680	0.0
18,825 ⁽¹⁾	Nextdoor Holdings, Inc.	52,333	0.0
3,180 ⁽¹⁾	Ooma, Inc.	31,577	0.0
4,430 ⁽¹⁾	Outbrain, Inc.	22,061	0.0
11,555 ⁽¹⁾	Playstudios, Inc.	23,919	0.0
4,466 ⁽¹⁾	PubMatic, Inc. - Class A	90,704	0.1
5,673 ⁽¹⁾	QuinStreet, Inc.	94,115	0.1
2,706	Scholastic Corp.	95,982	0.1
5,398	Shenandoah Telecommunications Co.	88,149	0.0
2,609	Shutterstock, Inc.	100,968	0.1
3,527	Sinclair, Inc.	47,015	0.0
2,801 ⁽¹⁾	Sphere Entertainment Co.	98,203	0.1
1,968	Spok Holdings, Inc.	29,146	0.0
9,816 ⁽¹⁾	Stagwell, Inc.	66,945	0.0
2,867 ⁽¹⁾	TechTarget, Inc.	89,364	0.0
19,936	TEGNA, Inc.	277,908	0.1
10,414	Telephone and Data Systems, Inc.	215,882	0.1
3,567 ⁽¹⁾	Thryv Holdings, Inc.	63,564	0.0
10,228 ⁽¹⁾	TrueCar, Inc.	32,014	0.0
16,004 ⁽¹⁾	Vimeo, Inc.	59,695	0.0
8,629 ⁽¹⁾	Vivid Seats, Inc. - Class A	49,617	0.0
5,511 ⁽¹⁾	WideOpenWest, Inc.	29,814	0.0
6,839 ⁽¹⁾	Yelp, Inc.	252,701	0.1
4,755 ⁽¹⁾	Ziff Davis, Inc.	261,763	0.1
7,685 ⁽¹⁾	ZipRecruiter, Inc. - Class A	69,857	0.0
		6,567,744	2.5
Consumer Discretionary: 9.8%			
3,155 ⁽¹⁾	1-800-Flowers.com, Inc. - Class A	30,036	0.0
3,310	Aaron's Co., Inc.	33,034	0.0
5,324 ⁽¹⁾	Abercrombie & Fitch Co. - Class A	946,820	0.4
7,609	Academy Sports & Outdoors, Inc.	405,179	0.2

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer Discretionary: (continued)			
5,973 ⁽¹⁾	Accel Entertainment, Inc.	\$ 61,283	0.0
3,105	Acushnet Holdings Corp.	197,105	0.1
9,519 ⁽¹⁾	Adient PLC	235,214	0.1
4,113 ⁽¹⁾	Adtalem Global Education, Inc.	280,548	0.1
12,345 ⁽¹⁾	American Axle & Manufacturing Holdings, Inc.	86,292	0.0
19,225	American Eagle Outfitters, Inc.	383,731	0.2
1,751 ⁽¹⁾	American Public Education, Inc.	30,782	0.0
673 ⁽¹⁾	America's Car-Mart, Inc.	40,521	0.0
11,778 ⁽¹⁾	AMMO, Inc.	19,787	0.0
5,494	Arhaus, Inc.	93,067	0.0
9,331	Arko Corp.	58,505	0.0
2,135 ⁽¹⁾	Asbury Automotive Group, Inc.	486,502	0.2
8,811 ⁽¹⁾	Atmus Filtration Technologies, Inc.	253,581	0.1
3,068 ⁽¹⁾	Bally's Corp.	36,724	0.0
15,303 ⁽¹⁾	BARK, Inc.	27,698	0.0
3,256 ⁽¹⁾	Beazer Homes USA, Inc.	89,475	0.0
2,275 ⁽¹⁾	BJ's Restaurants, Inc.	78,942	0.0
8,801	Bloomin' Brands, Inc.	169,243	0.1
3,118 ⁽¹⁾	Boot Barn Holdings, Inc.	402,004	0.2
4,626 ⁽¹⁾	Brinker International, Inc.	334,876	0.1
3,354	Buckle, Inc.	123,897	0.1
1,503	Build-A-Bear Workshop, Inc.	37,981	0.0
3,646	Caleres, Inc.	122,506	0.1
4,443	Camping World Holdings, Inc. - Class A	79,352	0.0
1,525	Carriage Services, Inc.	40,931	0.0
892 ⁽¹⁾	Cavco Industries, Inc.	308,784	0.1
3,023	Century Communities, Inc.	246,858	0.1
5,012	Cheesecake Factory, Inc.	196,921	0.1
11,771 ⁽¹⁾	Chegg, Inc.	37,196	0.0
1,894 ⁽¹⁾	Chuy's Holdings, Inc.	49,092	0.0
3,983	Clarus Corp.	26,806	0.0
1,826	ContextLogic, Inc. - Class A	10,426	0.0
1,908 ⁽¹⁾	Cooper-Standard Holdings, Inc.	23,736	0.0
14,476 ⁽¹⁾	Coursera, Inc.	103,648	0.1
2,276	Cracker Barrel Old Country Store, Inc.	95,956	0.0
5,286 ⁽¹⁾	Cricut, Inc. - Class A	31,663	0.0
13,627	Dana, Inc.	165,159	0.1
3,439 ⁽¹⁾	Dave & Buster's Entertainment, Inc.	136,907	0.1
5,359 ⁽¹⁾	Denny's Corp.	38,049	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer Discretionary: (continued)			
4,580	Designer Brands, Inc. - Class A	\$ 31,281	0.0
6,538 ⁽¹⁾	Despegar.com Corp.	86,496	0.0
7,372 ⁽¹⁾	Destination XL Group, Inc.	26,834	0.0
1,645	Dine Brands Global, Inc.	59,549	0.0
2,790 ⁽¹⁾	Dorman Products, Inc.	255,229	0.1
3,026 ⁽¹⁾	Dream Finders Homes, Inc. - Class A	78,131	0.0
2,975 ⁽¹⁾	El Pollo Loco Holdings, Inc.	33,647	0.0
2,588	Ethan Allen Interiors, Inc.	72,179	0.0
3,710 ⁽¹⁾⁽²⁾	European Wax Center, Inc. - Class A	36,840	0.0
8,542 ⁽¹⁾	Everi Holdings, Inc.	71,753	0.0
11,019 ⁽¹⁾	EVgo, Inc.	26,997	0.0
13,793 ⁽¹⁾	Figs, Inc. - Class A	73,517	0.0
3,238 ⁽¹⁾⁽²⁾	First Watch Restaurant Group, Inc.	56,859	0.0
622	Flexsteel Industries, Inc.	19,319	0.0
8,813	Foot Locker, Inc.	219,620	0.1
4,431 ⁽¹⁾	Fox Factory Holding Corp.	213,530	0.1
8,177 ⁽¹⁾	Frontdoor, Inc.	276,301	0.1
4,000 ⁽¹⁾	Full House Resorts, Inc.	20,000	0.0
3,799 ⁽¹⁾	Funko, Inc. - Class A	37,078	0.0
1,243 ⁽¹⁾	Genesco, Inc.	32,144	0.0
3,340 ⁽¹⁾	Gentherm, Inc.	164,729	0.1
2,500 ⁽¹⁾	GigaCloud Technology, Inc. - Class A	76,049	0.0
4,303 ⁽¹⁾	G-III Apparel Group Ltd.	116,482	0.1
13,776 ⁽¹⁾	Global Business Travel Group I	90,922	0.0
2,123	Golden Entertainment, Inc.	66,047	0.0
29,966 ⁽¹⁾	Goodyear Tire & Rubber Co.	340,114	0.1
15,286 ⁽¹⁾	GoPro, Inc. - Class A	21,706	0.0
357	Graham Holdings Co. - Class B	249,739	0.1
3,328 ⁽¹⁾	Green Brick Partners, Inc.	190,495	0.1
1,395	Group 1 Automotive, Inc.	414,706	0.2
2,463 ⁽¹⁾	Groupon, Inc.	37,683	0.0
6,559 ⁽¹⁾	GrowGeneration Corp.	14,102	0.0
37,371 ⁽¹⁾	Hanesbrands, Inc.	184,239	0.1
1,673	Haverty Furniture Cos., Inc.	42,310	0.0
2,525 ⁽¹⁾	Helen of Troy Ltd.	234,168	0.1
1,229	Hibbett, Inc.	107,181	0.1
8,041 ⁽¹⁾	Hilton Grand Vacations, Inc.	325,098	0.1
5,786 ⁽¹⁾	Holley, Inc.	20,714	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer Discretionary: (continued)			
534 ⁽¹⁾	Hovnanian Enterprises, Inc. - Class A	\$ 75,785	0.0
2,257 ⁽¹⁾	Inspired Entertainment, Inc.	20,652	0.0
2,529	Installed Building Products, Inc.	520,165	0.2
11,917	International Game Technology PLC	243,822	0.1
3,129 ⁽¹⁾	iRobot Corp.	28,505	0.0
2,015	Jack in the Box, Inc.	102,644	0.1
979 ⁽¹⁾	JAKKS Pacific, Inc.	17,534	0.0
7,008	KB Home	491,821	0.2
5,873	Kontoor Brands, Inc.	388,499	0.2
9,132	Krispy Kreme, Inc.	98,260	0.1
625 ⁽¹⁾	Kura Sushi USA, Inc. - Class A	39,431	0.0
1,715 ⁽¹⁾	Lands' End, Inc.	23,307	0.0
2,404 ⁽¹⁾	Landsea Homes Corp.	22,093	0.0
4,952 ⁽¹⁾	Latham Group, Inc.	15,005	0.0
14,310	Laureate Education, Inc.	213,791	0.1
4,620	La-Z-Boy, Inc.	172,234	0.1
2,602	LCI Industries	268,995	0.1
1,534 ⁽¹⁾	Legacy Housing Corp.	35,190	0.0
19,217 ⁽¹⁾	Leslie's, Inc.	80,519	0.0
2,207 ⁽¹⁾	LGI Homes, Inc.	197,504	0.1
6,207 ⁽¹⁾	Life Time Group Holdings, Inc.	116,878	0.1
3,278 ⁽¹⁾	Lincoln Educational Services Corp.	38,877	0.0
3,874 ⁽¹⁾	Lindblad Expeditions Holdings, Inc.	37,384	0.0
2,412 ⁽¹⁾	Livewire Group, Inc.	18,476	0.0
1,571 ⁽¹⁾	Lovesac Co.	35,473	0.0
35,588 ⁽¹⁾⁽²⁾	Luminar Technologies, Inc.	53,026	0.0
2,862 ⁽¹⁾	M/I Homes, Inc.	349,565	0.1
2,159 ⁽¹⁾	Malibu Boats, Inc. - Class A	75,651	0.0
2,333 ⁽¹⁾	MarineMax, Inc.	75,519	0.0
2,086 ⁽¹⁾	MasterCraft Boat Holdings, Inc.	39,384	0.0
3,778	Meritage Homes Corp.	611,469	0.2
9,876 ⁽¹⁾	Mister Car Wash, Inc.	70,317	0.0
5,453 ⁽¹⁾	Modine Manufacturing Co.	546,336	0.2
1,330	Monarch Casino & Resort, Inc.	90,613	0.0
4,105 ⁽¹⁾	Mondee Holdings, Inc.	9,852	0.0
3,153	Monro, Inc.	75,231	0.0
1,672	Movado Group, Inc.	41,566	0.0
8,319 ⁽¹⁾	National Vision Holdings, Inc.	108,896	0.1
3,772 ⁽¹⁾	ODP Corp.	148,126	0.1
10,799 ⁽¹⁾	OneSpaWorld Holdings Ltd.	165,981	0.1
1,388 ⁽¹⁾	OneWater Marine, Inc. - Class A	38,267	0.0
4,769 ⁽¹⁾	Overstock.com, Inc.	62,379	0.0
1,529	Oxford Industries, Inc.	153,129	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer Discretionary: (continued)			
3,409	Papa John's International, Inc.	\$ 160,155	0.1
2,258	Patrick Industries, Inc.	245,106	0.1
35,729 ⁽¹⁾	Peloton Interactive, Inc. - Class A	120,764	0.1
6,986	Perdoceo Education Corp.	149,640	0.1
8,948 ⁽¹⁾	Petco Health & Wellness Co., Inc.	33,823	0.0
4,777	Phinia, Inc.	188,023	0.1
4,259 ⁽¹⁾	PlayAGS, Inc.	48,978	0.0
5,668 ⁽¹⁾	Portillo's, Inc. - Class A	55,093	0.0
3,136 ⁽¹⁾	Potbelly Corp.	25,182	0.0
957	RCI Hospitality Holdings, Inc.	41,687	0.0
10,593 ⁽¹⁾	RealReal, Inc.	33,791	0.0
5,149	Red Rock Resorts, Inc. - Class A	282,835	0.1
5,730	Rent-A-Center, Inc.	175,911	0.1
4,184 ⁽¹⁾	Revolve Group, Inc.	66,567	0.0
817	Rocky Brands, Inc.	30,196	0.0
8,018 ⁽¹⁾	Rush Street Interactive, Inc.	76,893	0.0
11,252 ⁽¹⁾	Sally Beauty Holdings, Inc.	120,734	0.1
2,801 ⁽¹⁾	Savers Value Village, Inc.	34,284	0.0
3,696 ⁽¹⁾	SeaWorld Entertainment, Inc.	200,730	0.1
3,962 ⁽¹⁾	Shake Shack, Inc. - Class A	356,580	0.1
2,067	Shoe Carnival, Inc.	76,252	0.0
4,515	Signet Jewelers Ltd.	404,454	0.2
7,636	Six Flags Entertainment Corp.	253,057	0.1
5,710 ⁽¹⁾	Skyline Champion Corp.	386,852	0.2
2,348 ⁽¹⁾	Sleep Number Corp.	22,470	0.0
5,123	Smith & Wesson Brands, Inc.	73,464	0.0
17,267 ⁽¹⁾	Solid Power, Inc.	28,491	0.0
1,581	Sonic Automotive, Inc. - Class A	86,117	0.0
13,076 ⁽¹⁾	Sonos, Inc.	193,002	0.1
2,411	Standard Motor Products, Inc.	66,857	0.0
7,566	Steven Madden Ltd.	320,042	0.1
9,720 ⁽¹⁾	Stitch Fix, Inc. - Class A	40,338	0.0
3,181 ⁽¹⁾	Stoneridge, Inc.	50,769	0.0
2,346	Strategic Education, Inc.	259,608	0.1
4,477 ⁽¹⁾	Stride, Inc.	315,629	0.1
1,888	Sturm Ruger & Co., Inc.	78,635	0.0
17,182 ⁽¹⁾	Super Group SGHC Ltd.	55,498	0.0
1,548	Superior Group of Cos., Inc.	29,272	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer Discretionary: (continued)			
10,436 ⁽¹⁾	Sweetgreen, Inc. - Class A	\$ 314,541	0.1
3,729 ⁽¹⁾	Target Hospitality Corp.	32,480	0.0
10,925 ⁽¹⁾	Taylor Morrison Home Corp.	605,682	0.2
9,386 ⁽¹⁾	ThredUp, Inc. - Class A	15,956	0.0
2,600 ⁽¹⁾	Tilly's, Inc. - Class A	15,678	0.0
14,976 ⁽¹⁾	Topgolf Callaway Brands Corp.	229,133	0.1
9,875 ⁽¹⁾	Tri Pointe Homes, Inc.	367,844	0.2
10,127 ⁽¹⁾	Udemy, Inc.	87,396	0.0
4,331 ⁽¹⁾	Universal Technical Institute, Inc.	68,127	0.0
6,764 ⁽¹⁾	Urban Outfitters, Inc.	277,662	0.1
2,787 ⁽¹⁾	Vera Bradley, Inc.	17,447	0.0
8,317 ⁽¹⁾	Victoria's Secret & Co.	146,961	0.1
6,239 ⁽¹⁾	Vista Outdoor, Inc.	234,898	0.1
2,847 ⁽¹⁾	Visteon Corp.	303,775	0.1
9,451 ⁽¹⁾	Vizio Holding Corp. - Class A	102,071	0.1
9,288 ⁽¹⁾	Warby Parker, Inc. - Class A	149,165	0.1
323	Winmark Corp.	113,899	0.1
2,974	Winnebago Industries, Inc.	161,191	0.1
8,435	Wolverine World Wide, Inc.	114,041	0.1
2,693 ⁽¹⁾	XPEL, Inc.	95,763	0.0
2,552 ⁽¹⁾	Xponential Fitness, Inc. - Class A	39,811	0.0
1,899 ⁽¹⁾	Zumiez, Inc.	36,993	0.0
		25,817,049	9.8
Consumer Staples: 2.8%			
3,487	Andersons, Inc.	172,955	0.1
8,217	B&G Foods, Inc.	66,393	0.0
8,397 ⁽¹⁾	Beauty Health Co.	16,122	0.0
6,263 ⁽¹⁾⁽²⁾	Beyond Meat, Inc.	42,025	0.0
5,647 ⁽¹⁾	BRC, Inc. - Class A	34,616	0.0
1,882	Calavo Growers, Inc.	42,721	0.0
4,295	Cal-Maine Foods, Inc.	262,467	0.1
562 ⁽¹⁾	Central Garden & Pet Co.	21,637	0.0
6,076 ⁽¹⁾	Central Garden & Pet Co. - Class A	200,690	0.1
3,691 ⁽¹⁾	Chefs' Warehouse, Inc.	144,355	0.1
8,141	Dole PLC	99,646	0.0
5,746 ⁽¹⁾	Duckhorn Portfolio, Inc.	40,797	0.0
5,119	Edgewell Personal Care Co.	205,733	0.1
7,552	Energizer Holdings, Inc.	223,086	0.1
3,797	Fresh Del Monte Produce, Inc.	82,964	0.0
9,761 ⁽¹⁾	Hain Celestial Group, Inc.	67,449	0.0
10,550 ⁽¹⁾	Herbalife Ltd.	109,615	0.0
5,913 ⁽¹⁾	HF Foods Group, Inc.	17,739	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer Staples: (continued)			
8,721 ⁽¹⁾	Honest Co., Inc.	\$ 25,464	0.0
1,612	Ingles Markets, Inc. - Class A	110,599	0.1
1,898	Inter Parfums, Inc.	220,225	0.1
2,270 ⁽¹⁾	Ispire Technology, Inc.	18,160	0.0
1,619	J & J Snack Foods Corp.	262,877	0.1
1,011	John B Sanfilippo & Son, Inc.	98,239	0.0
2,058	Lancaster Colony Corp.	388,900	0.2
2,123	Limoneira Co.	44,180	0.0
3,840 ⁽¹⁾	Mama's Creations, Inc.	25,881	0.0
1,090	Medifast, Inc.	23,784	0.0
1,633	MGP Ingredients, Inc.	121,495	0.1
5,552 ⁽¹⁾	Mission Produce, Inc.	54,854	0.0
2,554	National Beverage Corp.	130,867	0.1
1,188	Natural Grocers by Vitamin Cottage, Inc.	25,185	0.0
1,669 ⁽¹⁾	Nature's Sunshine Products, Inc.	25,152	0.0
5,193	Nu Skin Enterprises, Inc. - Class A	54,734	0.0
589	Oil-Dri Corp. of America	37,749	0.0
15,304 ⁽¹⁾	Olaplex Holdings, Inc.	23,568	0.0
2,648	PriceSmart, Inc.	215,018	0.1
16,436	Primo Water Corp.	359,291	0.1
593 ⁽¹⁾	Seneca Foods Corp. - Class A	34,038	0.0
9,643 ⁽¹⁾	Simply Good Foods Co.	348,402	0.1
3,896	SpartanNash Co.	73,089	0.0
10,614 ⁽¹⁾	Sprouts Farmers Market, Inc.	887,967	0.3
9,983 ⁽¹⁾	SunOpta, Inc.	53,908	0.0
5,205 ⁽¹⁾	TreeHouse Foods, Inc.	190,711	0.1
1,986	Turning Point Brands, Inc.	63,731	0.0
6,280 ⁽¹⁾	United Natural Foods, Inc.	82,268	0.0
2,554	Universal Corp.	123,077	0.1
1,253 ⁽¹⁾	USANA Health Sciences, Inc.	56,686	0.0
7,540 ⁽²⁾	Utz Brands, Inc.	125,466	0.1
15,553	Vector Group Ltd.	164,395	0.1
14,672 ⁽¹⁾	Veru, Inc.	12,344	0.0
1,327	Village Super Market, Inc. - Class A	35,046	0.0
4,153 ⁽¹⁾	Vita Coco Co., Inc.	115,661	0.1
3,467 ⁽¹⁾	Vital Farms, Inc.	162,152	0.1
3,278 ⁽¹⁾	Waldencast PLC - Class A	11,768	0.0
1,430	WD-40 Co.	314,085	0.1
1,820	Weis Markets, Inc.	114,241	0.1
4,006 ⁽¹⁾	Westrock Coffee Co.	40,981	0.0
6,962	WK Kellogg Co.	114,595	0.1
		7,241,843	2.8

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Consumer, Non-cyclical: 0.0%			
6,407	Canoo, Inc.	\$ 13,647	0.0
2,763	Fibrobiologics, Inc.	13,787	0.0
3,559 ⁽³⁾⁽⁴⁾	Inhibrx, Inc.	14,627	0.0
7,283	Regulus Therapeutics, Inc.	13,000	0.0
5,630	Renovaro, Inc.	9,853	0.0
15,440	Rigetti Computing, Inc.	16,521	0.0
		81,435	0.0
Energy: 6.5%			
4,749 ⁽¹⁾	Amplify Energy Corp.	32,198	0.0
16,406	Archrock, Inc.	331,729	0.1
4,479	Ardmore Shipping Corp.	100,912	0.0
7,348	Atlas Energy Solutions, Inc.	146,446	0.1
8,449	Berry Corp.	54,581	0.0
25,331 ⁽²⁾	Borr Drilling Ltd.	163,385	0.1
2,759 ⁽¹⁾	Bristow Group, Inc.	92,509	0.0
6,923 ⁽²⁾	Cactus, Inc. - Class A	365,119	0.1
7,273	California Resources Corp.	387,069	0.2
1,523 ⁽¹⁾	Centrus Energy Corp. - Class A	65,108	0.0
20,027	ChampionX Corp.	665,097	0.3
18,688 ⁽¹⁾	Clean Energy Fuels Corp.	49,897	0.0
15,750 ⁽¹⁾	CNX Resources Corp.	382,725	0.2
9,700 ⁽²⁾	Comstock Resources, Inc.	100,686	0.0
3,144 ⁽¹⁾	CONSOL Energy, Inc.	320,782	0.1
5,275	Core Laboratories, Inc.	107,030	0.1
10,100	Crescent Energy Co. - Class A	119,685	0.1
3,565	CVR Energy, Inc.	95,435	0.0
6,691	Delek US Holdings, Inc.	165,669	0.1
14,344	DHT Holdings, Inc.	165,960	0.1
10,847 ⁽¹⁾	Diamond Offshore Drilling, Inc.	168,020	0.1
5,127	Diversified Energy Co. PLC	69,162	0.0
2,251 ⁽¹⁾	DMC Global, Inc.	32,459	0.0
3,671	Dorian LPG Ltd.	154,035	0.1
3,967 ⁽¹⁾	Dril-Quip, Inc.	73,786	0.0
194	Empire Petroleum Corp.	1,001	0.0
19,476 ⁽¹⁾	Encore Energy Corp.	76,735	0.0
17,342 ⁽¹⁾⁽²⁾	Energy Fuels, Inc./Canada	105,092	0.0
45,661	Equitrans Midstream Corp.	592,680	0.2
2,041	Excelerate Energy, Inc. - Class A	37,636	0.0
10,129 ⁽¹⁾	Expro Group Holdings NV	232,157	0.1
3,338	FLEX LNG Ltd.	90,260	0.0
10,412	Golar LNG Ltd.	326,416	0.1
6,200	Granite Ridge Resources, Inc.	39,246	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Energy: (continued)			
6,742 ⁽¹⁾	Green Plains, Inc.	\$ 106,928	0.0
1,356 ⁽¹⁾	Gulfport Energy Corp.	204,756	0.1
2,932 ⁽¹⁾	Hallador Energy Co.	22,782	0.0
15,440 ⁽¹⁾	Helix Energy Solutions Group, Inc.	184,354	0.1
10,210	Helmerich & Payne, Inc.	368,989	0.1
1,837	HighPeak Energy, Inc.	25,828	0.0
4,298	International Seaways, Inc.	254,141	0.1
4,073	Kinetik Holdings, Inc.	168,785	0.1
2,346	Kodiak Gas Services, Inc.	63,952	0.0
49,540 ⁽¹⁾	Kosmos Energy Ltd.	274,452	0.1
17,133	Liberty Energy, Inc.	357,908	0.1
17,950	Magnolia Oil & Gas Corp. - Class A	454,853	0.2
15,101	Murphy Oil Corp.	622,765	0.2
991 ⁽¹⁾	Nabors Industries Ltd.	70,520	0.0
1,415 ⁽¹⁾	Natural Gas Services Group, Inc.	28,469	0.0
9,664 ⁽¹⁾	Newpark Resources, Inc.	80,308	0.0
12,440 ⁽¹⁾	NextDecade Corp.	98,774	0.0
12,050	Noble Corp. PLC	538,032	0.2
21,768	Nordic American Tankers Ltd.	86,637	0.0
10,298	Northern Oil and Gas, Inc.	382,777	0.2
10,821 ⁽¹⁾	Oceaneering International, Inc.	256,025	0.1
7,299 ⁽¹⁾	Oil States International, Inc.	32,408	0.0
6,770	Overseas Shipholding Group, Inc. - Class A	57,410	0.0
6,082 ⁽¹⁾	Par Pacific Holdings, Inc.	153,570	0.1
42,063	Patterson-UTI Energy, Inc.	435,773	0.2
11,231	PBF Energy, Inc. - Class A	516,851	0.2
13,451	Peabody Energy Corp.	297,536	0.1
2,673 ⁽¹⁾⁽²⁾	ProFrac Holding Corp. - Class A	19,807	0.0
10,019 ⁽¹⁾	ProPetro Holding Corp.	86,865	0.0
1,734 ⁽¹⁾	REX American Resources Corp.	79,053	0.0
1,279	Riley Exploration Permian, Inc.	36,208	0.0
17,970 ⁽¹⁾	Ring Energy, Inc.	30,369	0.0
9,787	RPC, Inc.	61,169	0.0
5,590 ⁽¹⁾	Sable Offshore Corp.	84,240	0.0
3,867	SandRidge Energy, Inc.	50,000	0.0
4,948	Scorpio Tankers, Inc.	402,223	0.2
2,964 ⁽¹⁾	SEACOR Marine Holdings, Inc.	39,984	0.0
7,887 ⁽¹⁾	Seadrill Ltd.	406,180	0.2
10,220	Select Water Solutions, Inc.	109,354	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Energy: (continued)			
12,204	SFL Corp. Ltd.	\$ 169,392	0.1
2,265 ⁽¹⁾	SilverBow Resources, Inc.	85,685	0.0
8,806	Sitio Royalties Corp. - Class A	207,910	0.1
11,966	SM Energy Co.	517,290	0.2
3,545	Solaris Oilfield Infrastructure, Inc. - Class A	30,416	0.0
15,663 ⁽¹⁾	Talos Energy, Inc.	190,305	0.1
6,979 ⁽¹⁾	Teekay Corp.	62,602	0.0
2,575	Teekay Tankers Ltd. - Class A	177,186	0.1
14,313 ⁽¹⁾	TETRA Technologies, Inc.	49,523	0.0
5,159 ⁽¹⁾	Tidewater, Inc.	491,188	0.2
76,867 ⁽¹⁾	Transocean Ltd.	411,231	0.2
41,775 ⁽¹⁾	Uranium Energy Corp.	251,068	0.1
30,795 ⁽¹⁾	Ur-Energy, Inc.	43,113	0.0
8,094 ⁽¹⁾	US Silica Holdings, Inc.	125,052	0.1
11,794	VAALCO Energy, Inc.	73,948	0.0
6,624 ⁽¹⁾	Valaris Ltd.	493,488	0.2
2,969 ⁽¹⁾	Vital Energy, Inc.	133,071	0.1
2,815	Vitesse Energy, Inc.	66,715	0.0
12,066 ⁽²⁾	W&T Offshore, Inc.	25,821	0.0
6,211	World Fuel Services Corp.	160,244	0.1
		17,226,990	6.5
Financials: 16.8%			
2,220	1st Source Corp.	119,036	0.1
1,157	ACNB Corp.	41,964	0.0
2,171	Alerus Financial Corp.	42,573	0.0
3,975 ⁽¹⁾	AITi Global, Inc.	20,710	0.0
2,173	Amalgamated Financial Corp.	59,540	0.0
2,040	A-Mark Precious Metals, Inc.	66,035	0.0
4,771 ⁽¹⁾	Ambac Financial Group, Inc.	61,164	0.0
3,596	Amerant Bancorp, Inc.	81,629	0.0
2,701 ⁽¹⁾	American Coastal Insurance Corp.	28,496	0.0
6,842	Ameris Bancorp	344,495	0.1
2,094	AMERISAFE, Inc.	91,906	0.0
15,758	Apollo Commercial Real Estate Finance, Inc.	154,271	0.1
19,453 ⁽²⁾	Arbor Realty Trust, Inc.	279,151	0.1
6,743	Ares Commercial Real Estate Corp.	44,841	0.0
4,948	ARMOUR Residential REIT, Inc.	95,892	0.0
2,117	Arrow Financial Corp.	55,148	0.0
6,513	Artisan Partners Asset Management, Inc. - Class A	268,792	0.1
2,397 ⁽¹⁾	AssetMark Financial Holdings, Inc.	82,816	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Financials: (continued)			
15,213	Associated Banc-Corp.	\$ 321,755	0.1
9,562	Atlantic Union Bankshares Corp.	314,112	0.1
18,277 ⁽¹⁾	AvidXchange Holdings, Inc.	220,421	0.1
5,723 ⁽¹⁾	Axos Financial, Inc.	327,069	0.1
2,169	B Riley Financial, Inc.	38,261	0.0
14,423	Banc of California, Inc.	184,326	0.1
2,312	BancFirst Corp.	202,762	0.1
3,063	Banco Latinoamericano de Comercio Exterior SA - Class E	90,879	0.0
5,314 ⁽¹⁾	Bancorp, Inc.	200,657	0.1
1,196 ⁽²⁾	Bank First Corp.	98,778	0.0
4,026	Bank of Hawaii Corp.	230,327	0.1
5,073	Bank of NT Butterfield & Son Ltd.	178,164	0.1
7,716	BankUnited, Inc.	225,847	0.1
3,639	Banner Corp.	180,640	0.1
2,107	Bar Harbor Bankshares	56,636	0.0
4,779	Berkshire Hills Bancorp, Inc.	108,961	0.1
39,110	BGC Group, Inc. - Class A	324,613	0.1
18,287	Blackstone Mortgage Trust, Inc. - Class A	318,560	0.1
3,071 ⁽¹⁾	Blue Foundry Bancorp	27,854	0.0
5,232	Bread Financial Holdings, Inc.	233,138	0.1
3,271 ⁽¹⁾	Bridgewater Bancshares, Inc.	37,976	0.0
3,260	BrightSphere Investment Group, Inc.	72,274	0.0
15,500	BrightSpire Capital, Inc.	88,350	0.0
9,786	Brookline Bancorp, Inc.	81,713	0.0
7,004 ⁽¹⁾	BRP Group, Inc. - Class A	248,432	0.1
21,232	Burford Capital Ltd.	277,071	0.1
1,493	Burke & Herbert Financial Services Corp.	76,113	0.0
3,259	Business First Bancshares, Inc.	70,916	0.0
3,861	Byline Bancorp, Inc.	91,660	0.0
18,954	Cadence Bank	536,019	0.2
944	Cambridge Bancorp	65,136	0.0
1,897	Camden National Corp.	62,601	0.0
6,958	Cannae Holdings, Inc.	126,218	0.1
6,863 ⁽¹⁾	Cantaloupe, Inc.	45,296	0.0
1,939	Capital City Bank Group, Inc.	55,145	0.0
13,884	Capitol Federal Financial, Inc.	76,223	0.0
3,184 ⁽¹⁾	Carter Bankshares, Inc.	48,142	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets	Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)				COMMON STOCK: (continued)			
	Financials: (continued)				Financials: (continued)		
1,597	Cass Information Systems, Inc.	\$ 63,992	0.0	1,540	Enterprise Bancorp, Inc.	\$ 38,315	0.0
7,307	Cathay General Bancorp	275,620	0.1	4,113	Enterprise Financial Services Corp.	168,263	0.1
3,113	Central Pacific Financial Corp.	65,996	0.0	1,844	Equity Bancshares, Inc. - Class A	64,909	0.0
8,775	Chimera Investment Corp.	112,320	0.1	942	Esquire Financial Holdings, Inc.	44,839	0.0
2,313	Citizens & Northern Corp.	41,380	0.0	10,923	Essent Group Ltd.	613,763	0.2
629	Citizens Financial Services, Inc.	28,267	0.0	2,068	F&G Annuities & Life, Inc.	78,687	0.0
1,620	City Holding Co.	172,125	0.1	1,592	Farmers & Merchants Bancorp, Inc./Archbold OH	36,966	0.0
2,474	Civista Bancshares, Inc.	38,322	0.0	4,974	Farmers National Banc Corp.	62,125	0.0
9,905	Claros Mortgage Trust, Inc.	79,438	0.0	3,904	FB Financial Corp.	152,373	0.1
3,066	CNB Financial Corp.	62,577	0.0	982	Federal Agricultural Mortgage Corp. - Class C	177,565	0.1
11,324	CNO Financial Group, Inc.	313,901	0.1	5,208	Fidelis Insurance Holdings Ltd.	84,942	0.0
1,371 ⁽¹⁾	Coastal Financial Corp.	63,258	0.0	794	Fidelity D&D Bancorp, Inc.	34,777	0.0
2,850	Cohen & Steers, Inc.	206,796	0.1	2,153	Financial Institutions, Inc.	41,596	0.0
3,824 ⁽¹⁾	Columbia Financial, Inc.	57,245	0.0	1,893	First Bancorp, Inc.	47,041	0.0
5,486	Community Bank System, Inc.	258,994	0.1	17,162	First BanCorp/Puerto Rico	313,893	0.1
1,991	Community Trust Bancorp, Inc.	86,927	0.0	4,393	First Bancorp/Southern Pines NC	140,225	0.1
2,137	Community West Bancshares	39,534	0.0	3,416	First Bancshares, Inc.	88,748	0.0
7,321	Compass Diversified Holdings	160,257	0.1	5,998	First Busey Corp.	145,212	0.1
4,244	ConnectOne Bancorp, Inc.	80,169	0.0	11,063	First Commonwealth Financial Corp.	152,780	0.1
5,466 ⁽¹⁾	CrossFirst Bankshares, Inc.	76,633	0.0	2,343	First Community Bankshares, Inc.	86,316	0.0
3,109 ⁽¹⁾	Customers Bancorp, Inc.	149,170	0.1	10,036	First Financial Bancorp	223,000	0.1
13,935	CVB Financial Corp.	240,239	0.1	13,666	First Financial Bankshares, Inc.	403,557	0.2
323	Diamond Hill Investment Group, Inc.	45,462	0.0	1,451	First Financial Corp.	53,513	0.0
3,954	Dime Community Bancshares, Inc.	80,662	0.0	5,694	First Foundation, Inc.	37,296	0.0
2,779 ⁽¹⁾	Donnelley Financial Solutions, Inc.	165,684	0.1	8,398	First Interstate BancSystem, Inc. - Class A	233,212	0.1
6,615	Dynex Capital, Inc.	78,983	0.0	6,207	First Merchants Corp.	206,631	0.1
3,088	Eagle Bancorp, Inc.	58,363	0.0	2,986	First Mid Bancshares, Inc.	98,180	0.0
16,412	Eastern Bankshares, Inc.	229,440	0.1	4,153	FirstCash Holdings, Inc.	435,567	0.2
9,329 ⁽²⁾	Ellington Financial, Inc.	112,694	0.1	2,137	Five Star Bancorp	50,540	0.0
2,801	Employers Holdings, Inc.	119,407	0.1	3,202	Flushing Financial Corp.	42,106	0.0
3,394	Enact Holdings, Inc.	104,060	0.0	12,706 ⁽¹⁾	Flywire Corp.	208,251	0.1
2,531 ⁽¹⁾	Encore Capital Group, Inc.	105,619	0.1	13,109 ⁽¹⁾	Forge Global Holdings, Inc.	19,139	0.0
2,933 ⁽¹⁾	Enova International, Inc.	182,579	0.1	10,097	Franklin BSP Realty Trust, Inc.	127,222	0.1
1,337 ⁽¹⁾	Enstar Group Ltd.	408,721	0.2	18,333	Fulton Financial Corp.	311,294	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Financials: (continued)			
5,699	GCM Grosvenor, Inc. - Class A	\$ 55,622	0.0
46,461 ⁽¹⁾	Genworth Financial, Inc. - Class A	280,624	0.1
3,293	German American Bancorp, Inc.	116,408	0.1
11,988	Glacier Bancorp, Inc.	447,392	0.2
2,485 ⁽¹⁾	Goosehead Insurance, Inc. - Class A	142,738	0.1
1,218	Great Southern Bancorp, Inc.	67,733	0.0
5,836 ⁽¹⁾	Green Dot Corp. - Class A	55,150	0.0
887	Greene County Bancorp, Inc.	29,901	0.0
4,015 ⁽¹⁾	Greenlight Capital Re Ltd. - Class A	52,597	0.0
4,031	Hamilton Lane, Inc. - Class A	498,151	0.2
8,986	Hancock Whitney Corp.	429,800	0.2
3,510	Hanmi Financial Corp.	58,687	0.0
11,904	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	352,358	0.1
5,383	HarborOne Bancorp, Inc.	59,913	0.0
857	HCI Group, Inc.	78,990	0.0
4,477	Heartland Financial USA, Inc.	199,003	0.1
7,185	Heritage Commerce Corp.	62,510	0.0
4,046	Heritage Financial Corp.	72,949	0.0
2,585 ⁽¹⁾	Heritage Insurance Holdings, Inc.	18,302	0.0
4,898	Hilltop Holdings, Inc.	153,209	0.1
192	Hingham Institution For Savings The	34,345	0.0
2,164 ⁽¹⁾	Hippo Holdings, Inc.	37,199	0.0
1,154	Home Bancorp, Inc.	46,172	0.0
19,563	Home BancShares, Inc.	468,730	0.2
1,996	HomeStreet, Inc.	22,754	0.0
2,076	HomeTrust Bancshares, Inc.	62,342	0.0
12,253	Hope Bancorp, Inc.	131,597	0.1
4,361	Horace Mann Educators Corp.	142,256	0.1
5,297	Horizon Bancorp, Inc.	65,524	0.0
4,539	Independent Bank Corp.	230,218	0.1
2,579	Independent Bank Corp. Michigan	69,633	0.0
3,816	Independent Bank Group, Inc.	173,704	0.1
5,712	International Bancshares Corp.	326,784	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Financials: (continued)			
3,422 ⁽¹⁾	International Money Express, Inc.	\$ 71,315	0.0
4,321	Invesco Mortgage Capital, Inc.	40,488	0.0
177	Investors Title Co.	31,883	0.0
8,071	Jackson Financial, Inc. - Class A	599,352	0.2
4,023	James River Group Holdings Ltd.	31,098	0.0
1,758	John Marshall Bancorp, Inc.	30,660	0.0
6,781	Kearny Financial Corp.	41,703	0.0
7,131	KKR Real Estate Finance Trust, Inc.	64,536	0.0
13,344	Ladder Capital Corp.	150,654	0.1
2,704	Lakeland Financial Corp.	166,350	0.1
5,384 ⁽¹⁾⁽²⁾	Lemonade, Inc.	88,836	0.0
11,515 ⁽¹⁾	LendingClub Corp.	97,417	0.0
1,083 ⁽¹⁾	LendingTree, Inc.	45,042	0.0
3,737	Live Oak Bancshares, Inc.	131,019	0.1
3,368	Macatawa Bank Corp.	49,173	0.0
11,114 ⁽¹⁾	Maiden Holdings Ltd.	22,895	0.0
49,369 ⁽¹⁾	Marqeta, Inc. - Class A	270,542	0.1
5,175	MBIA, Inc.	28,411	0.0
1,933	Mercantile Bank Corp.	78,422	0.0
1,854	Merchants Bancorp	75,161	0.0
2,854	Mercury General Corp.	151,662	0.1
2,778	Metrocity Bankshares, Inc.	73,339	0.0
1,180 ⁽¹⁾	Metropolitan Bank Holding Corp.	49,666	0.0
11,611	MFA Financial, Inc.	123,541	0.1
1,837	Mid Penn Bancorp, Inc.	40,322	0.0
1,177	Middlefield Banc Corp.	28,307	0.0
2,709	Midland States Bancorp, Inc.	61,359	0.0
1,829	MidWestOne Financial Group, Inc.	41,134	0.0
7,370	Moelis & Co. - Class A	419,058	0.2
907 ⁽¹⁾	Moneylion, Inc.	66,699	0.0
6,720 ⁽¹⁾	Mr Cooper Group, Inc.	545,866	0.2
1,822	MVB Financial Corp.	33,962	0.0
3,989	National Bank Holdings Corp. - Class A	155,770	0.1
227	National Western Life Group, Inc. - Class A	112,805	0.1
8,402	Navient Corp.	122,333	0.1
4,283 ⁽¹⁾	NB Bancorp, Inc.	64,586	0.0
5,003	NBT Bancorp, Inc.	193,116	0.1
1,572	Nelnet, Inc. - Class A	158,552	0.1
4,235 ⁽¹⁾	NerdWallet, Inc. - Class A	61,831	0.0
80,489	New York Community Bancorp, Inc.	259,175	0.1
10,976	New York Mortgage Trust, Inc.	64,100	0.0
2,747	NewtekOne, Inc.	34,530	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Financials: (continued)			
1,556	Nicolet Bankshares, Inc.	\$ 129,210	0.1
8,387 ⁽¹⁾	NMI Holdings, Inc. - Class A	285,493	0.1
889	Northeast Bank	54,105	0.0
4,856	Northfield Bancorp, Inc.	46,035	0.0
714	Northrim Bancorp, Inc.	41,154	0.0
13,445	Northwest Bancshares, Inc.	155,290	0.1
1,132	Norwood Financial Corp.	28,730	0.0
6,300	OceanFirst Financial Corp.	100,107	0.0
4,990	OFG Bancorp	186,876	0.1
32,605	Old National Bancorp	560,480	0.2
5,252	Old Second Bancorp, Inc.	77,782	0.0
11,149 ⁽¹⁾	Open Lending Corp.	62,211	0.0
673	Orange County Bancorp, Inc.	35,588	0.0
5,555 ⁽²⁾	Orchid Island Capital, Inc.	46,329	0.0
3,393	Origin Bancorp, Inc.	107,626	0.1
2,115	Orrstown Financial Services, Inc.	57,866	0.0
20,580 ⁽¹⁾	Oscar Health, Inc. - Class A	325,576	0.1
4,666	P10, Inc. - Class A	39,568	0.0
9,958	Pacific Premier Bancorp, Inc.	228,735	0.1
20,354 ⁽¹⁾	PageSeguro Digital Ltd. - Class A	237,938	0.1
2,608 ⁽¹⁾	Palomar Holdings, Inc.	211,639	0.1
1,565	Park National Corp.	222,762	0.1
2,719	Pathward Financial, Inc.	153,814	0.1
5,781	Patria Investments Ltd. - Class A	69,719	0.0
30,163 ⁽¹⁾	Payoneer Global, Inc.	167,103	0.1
3,472 ⁽¹⁾	Paysafe Ltd.	61,385	0.0
2,089	Peapack-Gladstone Financial Corp.	47,316	0.0
2,801	PennyMac Financial Services, Inc.	264,975	0.1
9,623	PennyMac Mortgage Investment Trust	132,316	0.1
3,981	Peoples Bancorp, Inc.	119,430	0.1
1,208	Peoples Financial Services Corp.	55,012	0.0
5,732	Perella Weinberg Partners	93,145	0.0
1,811	Piper Sandler Cos.	416,838	0.2
2,459	PJT Partners, Inc. - Class A	265,351	0.1
910	Plumas Bancorp	32,742	0.0
4,146 ⁽¹⁾	PRA Group, Inc.	81,510	0.0
1,415	Preferred Bank/Los Angeles CA	106,818	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Financials: (continued)			
4,071	Premier Financial Corp.	\$ 83,293	0.0
5,955 ⁽¹⁾	ProAssurance Corp.	72,770	0.0
4,610	PROG Holdings, Inc.	159,875	0.1
13,554	Provident Financial Services, Inc.	194,500	0.1
1,925	QCR Holdings, Inc.	115,500	0.1
15,910	Radian Group, Inc.	494,801	0.2
17,824	Ready Capital Corp.	145,800	0.1
846	Red River Bancshares, Inc.	40,600	0.0
14,929	Redwood Trust, Inc.	96,889	0.0
1,045	Regional Management Corp.	30,033	0.0
15,328 ⁽¹⁾	Remitly Global, Inc.	185,775	0.1
5,941	Renasant Corp.	181,438	0.1
1,221	Republic Bancorp, Inc. - Class A	65,458	0.0
918 ⁽¹⁾	Root, Inc. - Class A	47,377	0.0
4,239	S&T Bancorp, Inc.	141,540	0.1
1,664	Safety Insurance Group, Inc.	124,850	0.1
4,781	Sandy Spring Bancorp, Inc.	116,465	0.1
8,880	Seacoast Banking Corp. of Florida	209,923	0.1
6,403	Selective Insurance Group, Inc.	600,794	0.2
14,624 ⁽¹⁾	Selectquote, Inc.	40,362	0.0
5,398	ServisFirst Bancshares, Inc.	341,100	0.1
254 ⁽¹⁾	Sezzle, Inc.	22,407	0.0
13,159	Simmons First National Corp. - Class A	231,335	0.1
10,640 ⁽¹⁾	SiriusPoint Ltd.	129,808	0.1
3,969 ⁽¹⁾	Skyward Specialty Insurance Group, Inc.	143,598	0.1
2,372	SmartFinancial, Inc.	56,145	0.0
1,847	South Plains Financial, Inc.	49,869	0.0
1,257 ⁽¹⁾	Southern First Bancshares, Inc.	36,755	0.0
1,273	Southern Missouri Bancorp, Inc.	57,298	0.0
3,308	Southside Bancshares, Inc.	91,334	0.0
7,839	SouthState Corp.	599,056	0.2
5,563	Stellar Bancorp, Inc.	127,726	0.1
5,641	StepStone Group, Inc. - Class A	258,866	0.1
2,846	Stewart Information Services Corp.	176,680	0.1
2,991	Stock Yards Bancorp, Inc.	148,563	0.1
30,018 ⁽¹⁾	StoneCo Ltd. - Class A	359,916	0.1
2,938 ⁽¹⁾	StoneX Group, Inc.	221,261	0.1
4,805 ⁽¹⁾	Texas Capital Bancshares, Inc.	293,778	0.1
1,787 ⁽¹⁾	Third Coast Bancshares, Inc.	38,010	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Financials: (continued)			
2,988	Tiptree, Inc.	\$ 49,272	0.0
1,555	Tompkins Financial Corp.	76,040	0.0
7,624	Towne Bank/Portsmouth VA	207,906	0.1
7,730	TPG RE Finance Trust, Inc.	66,787	0.0
3,576	TriCo Bancshares	141,502	0.1
2,327 ⁽¹⁾	Triumph Financial, Inc.	190,232	0.1
4,080 ⁽¹⁾⁽²⁾	Trupanion, Inc.	119,952	0.1
2,292	TrustCo Bank Corp. NY	65,941	0.0
6,469	Trustmark Corp.	194,329	0.1
11,127	Two Harbors Investment Corp.	146,988	0.1
4,626 ⁽¹⁾	UMB Financial Corp.	385,901	0.2
13,854	United Bankshares, Inc.	449,424	0.2
12,429	United Community Banks, Inc.	316,442	0.1
2,496	United Fire Group, Inc.	53,639	0.0
2,726	Universal Insurance Holdings, Inc.	51,140	0.0
3,562	Univest Financial Corp.	81,320	0.0
8,047 ⁽¹⁾⁽²⁾	Upstart Holdings, Inc.	189,829	0.1
44,932	Valley National Bancorp	313,625	0.1
5,603	Veritex Holdings, Inc.	118,167	0.1
4,279	Victory Capital Holdings, Inc. - Class A	204,237	0.1
710	Virtus Investment Partners, Inc.	160,354	0.1
3,352	Walker & Dunlop, Inc.	329,166	0.1
7,009	Washington Federal, Inc.	200,317	0.1
1,986	Washington Trust Bancorp, Inc.	54,436	0.0
2,239	Waterstone Financial, Inc.	28,637	0.0
6,348	WesBanco, Inc.	177,173	0.1
2,121	West BanCorp, Inc.	37,966	0.0
2,869	Westamerica BanCorp	139,233	0.1
14,946	WisdomTree, Inc.	148,115	0.1
434 ⁽¹⁾	World Acceptance Corp.	53,634	0.0
6,305	WSFS Financial Corp.	296,335	0.1
		44,177,307	16.8
Foreign Stock: 0.0%			
5,964	METALS ACQUISITION Ltd.-A	81,645	0.0
Health Care: 17.0%			
5,156 ⁽¹⁾	2seventy bio, Inc.	19,851	0.0
5,313 ⁽¹⁾	4D Molecular Therapeutics, Inc.	111,520	0.1
8,673 ⁽¹⁾	89bio, Inc.	69,471	0.0
8,628 ⁽¹⁾	Absci Corp.	26,574	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
12,627 ⁽¹⁾	ACADIA Pharmaceuticals, Inc.	\$ 205,189	0.1
8,004 ⁽¹⁾	Accolade, Inc.	28,654	0.0
11,434 ⁽¹⁾	Accuray, Inc.	20,810	0.0
7,937 ⁽¹⁾	ACELYRIN, Inc.	35,002	0.0
4,172 ⁽¹⁾	Achieve Life Sciences, Inc.	19,608	0.0
3,315 ⁽¹⁾	Actinium Pharmaceuticals, Inc.	24,531	0.0
10,829 ⁽¹⁾	AdaptHealth Corp.	108,290	0.1
12,597 ⁽¹⁾	Adaptive Biotechnologies Corp.	45,601	0.0
7,649 ⁽¹⁾	ADC Therapeutics SA	24,170	0.0
1,687 ⁽¹⁾	Addus HomeCare Corp.	195,878	0.1
23,882 ⁽¹⁾	ADMA Biologics, Inc.	267,001	0.1
2,302 ⁽¹⁾	Adverum Biotechnologies, Inc.	15,792	0.0
2,173 ⁽¹⁾	Agenus, Inc.	36,398	0.0
32,837 ⁽¹⁾	agilon health, Inc.	214,754	0.1
5,983 ⁽¹⁾	Agios Pharmaceuticals, Inc.	257,987	0.1
22,715 ⁽¹⁾	Akebia Therapeutics, Inc.	23,169	0.0
7,178 ⁽¹⁾	Akero Therapeutics, Inc.	168,396	0.1
5,592 ⁽¹⁾	Aldeyra Therapeutics, Inc.	18,510	0.0
8,824 ⁽¹⁾	Alector, Inc.	40,061	0.0
10,860 ⁽¹⁾	Alignment Healthcare, Inc.	84,925	0.0
17,736 ⁽¹⁾	Alkermes PLC	427,438	0.2
11,360 ⁽¹⁾	Allogene Therapeutics, Inc.	26,469	0.0
10,814 ⁽¹⁾	Alphatec Holdings, Inc.	113,006	0.1
7,519 ⁽¹⁾⁽²⁾	Altimmune, Inc.	50,001	0.0
1,103 ⁽¹⁾	Alto Neuroscience, Inc.	11,791	0.0
3,553 ⁽¹⁾	ALX Oncology Holdings, Inc.	21,425	0.0
30,999 ⁽¹⁾	Amicus Therapeutics, Inc.	307,510	0.1
4,010 ⁽¹⁾	AMN Healthcare Services, Inc.	205,432	0.1
16,970 ⁽¹⁾	Amneal Pharmaceuticals, Inc.	107,760	0.1
4,087 ⁽¹⁾	Amphastar Pharmaceuticals, Inc.	163,480	0.1
2,117 ⁽¹⁾	AnaptysBio, Inc.	53,052	0.0
7,979 ⁽¹⁾⁽²⁾	Anavex Life Sciences Corp.	33,671	0.0
4,497 ⁽¹⁾	AngioDynamics, Inc.	27,207	0.0
1,978 ⁽¹⁾	ANI Pharmaceuticals, Inc.	125,959	0.1
1,725 ⁽¹⁾	Anika Therapeutics, Inc.	43,694	0.0
8,973 ⁽¹⁾	Annexon, Inc.	43,968	0.0
4,168 ⁽¹⁾	Apogee Therapeutics, Inc.	164,011	0.1
4,623 ⁽¹⁾	Apollo Medical Holdings, Inc.	187,509	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets	Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)				COMMON STOCK: (continued)			
Health Care: (continued)				Health Care: (continued)			
10,332 ⁽¹⁾	Applied Therapeutics, Inc.	\$ 48,249	0.0	14,834 ⁽¹⁾	Bridgebio Pharma, Inc.	\$ 375,745	0.2
8,179 ⁽¹⁾	Aquestive Therapeutics, Inc.	21,265	0.0	5,837 ⁽¹⁾	BrightSpring Health Services, Inc.	66,308	0.0
15,525 ⁽¹⁾	Arbutus Biopharma Corp.	47,972	0.0	20,595 ⁽¹⁾	Brookdale Senior Living, Inc.	140,664	0.1
4,551 ⁽¹⁾	Arcellx, Inc.	251,170	0.1	6,258 ⁽¹⁾	C4 Therapeutics, Inc.	28,911	0.0
2,435 ⁽¹⁾	Arcturus Therapeutics Holdings, Inc.	59,292	0.0	4,532 ⁽¹⁾	Cabaletta Bio, Inc.	33,899	0.0
5,816 ⁽¹⁾	Arcus Biosciences, Inc.	88,578	0.0	2,128 ⁽¹⁾	Candel Therapeutics, Inc.	13,193	0.0
11,247 ⁽¹⁾	Arcutis Biotherapeutics, Inc.	104,597	0.1	5,463 ⁽¹⁾	CareDx, Inc.	84,840	0.0
24,571 ⁽¹⁾	Ardelyx, Inc.	182,071	0.1	2,159 ⁽¹⁾	Cargo Therapeutics, Inc.	35,451	0.0
700 ⁽¹⁾	ArriVent Biopharma, Inc.	12,985	0.0	8,602 ⁽¹⁾	Caribou Biosciences, Inc.	14,107	0.0
12,636 ⁽¹⁾	Arrowhead Pharmaceuticals, Inc.	328,410	0.1	802 ⁽¹⁾	Cartesian Therapeutics, Inc.	21,662	0.0
5,470 ⁽¹⁾	ARS Pharmaceuticals, Inc.	46,550	0.0	18,730 ⁽³⁾⁽⁴⁾	Cartesian Therapeutics, Inc. CVR	3,371	0.0
4,301 ⁽¹⁾	Artivion, Inc.	110,321	0.1	4,304 ⁽¹⁾	Cassava Sciences, Inc.	53,154	0.0
6,782 ⁽¹⁾	Arvinas, Inc.	180,537	0.1	2,801 ⁽¹⁾	Castle Biosciences, Inc.	60,978	0.0
4,922 ⁽¹⁾	Astria Therapeutics, Inc.	44,790	0.0	12,325 ⁽¹⁾	Catalyst Pharmaceuticals, Inc.	190,914	0.1
9,924 ⁽¹⁾	Atea Pharmaceuticals, Inc.	32,848	0.0	2,581 ⁽¹⁾	Celcuity, Inc.	42,277	0.0
14,617 ⁽¹⁾	Atossa Therapeutics, Inc.	17,394	0.0	6,827 ⁽¹⁾	Celldex Therapeutics, Inc.	252,667	0.1
5,012 ⁽¹⁾	AtriCure, Inc.	114,123	0.1	5,534 ⁽¹⁾	Century Therapeutics, Inc.	14,112	0.0
147	Atrion Corp.	66,507	0.0	19,929 ⁽¹⁾	Cerus Corp.	35,075	0.0
5,128 ⁽¹⁾	Aura Biosciences, Inc.	38,768	0.0	632 ⁽¹⁾	CervoMed, Inc.	10,820	0.0
15,369 ⁽¹⁾	Aurinia Pharmaceuticals, Inc.	87,757	0.0	2,481 ⁽¹⁾	CG oncology, Inc.	78,325	0.0
9,815 ⁽¹⁾	Avadel Pharmaceuticals PLC	137,996	0.1	5,963 ⁽¹⁾	ChromaDex Corp.	16,278	0.0
4,983 ⁽¹⁾	Avanos Medical, Inc.	99,261	0.1	1,665 ⁽¹⁾	Cibus, Inc.	16,400	0.0
7,163 ⁽¹⁾	Aveanna Healthcare Holdings, Inc.	19,770	0.0	7,656 ⁽¹⁾	Codexis, Inc.	23,734	0.0
6,728 ⁽¹⁾	Avid Bioservices, Inc.	48,038	0.0	9,782 ⁽¹⁾	Cogent Biosciences, Inc.	82,462	0.0
10,702 ⁽¹⁾	Avidity Biosciences, Inc.	437,177	0.2	11,813 ⁽¹⁾	Coherus Biosciences, Inc.	20,436	0.0
2,778 ⁽¹⁾	Avita Medical, Inc.	22,002	0.0	3,472 ⁽¹⁾	Collegium Pharmaceutical, Inc.	111,798	0.1
4,703 ⁽¹⁾	Axogen, Inc.	34,050	0.0	13,558 ⁽¹⁾	Community Health Systems, Inc.	45,555	0.0
5,276 ⁽¹⁾	Axonics, Inc.	354,705	0.1	3,242	CONMED Corp.	224,735	0.1
3,841 ⁽¹⁾	Axsome Therapeutics, Inc.	309,200	0.1	800 ⁽¹⁾	Contineum Therapeutics, Inc. - Class A	14,088	0.0
8,060 ⁽¹⁾	Beam Therapeutics, Inc.	188,846	0.1	1,087 ⁽¹⁾	Corbus Pharmaceuticals Holdings, Inc.	49,186	0.0
21,967 ⁽¹⁾	BioCryst Pharmaceuticals, Inc.	135,756	0.1	8,580 ⁽¹⁾	Corcept Therapeutics, Inc.	278,764	0.1
7,931 ⁽¹⁾	Biohaven Ltd.	275,285	0.1	6,089 ⁽¹⁾⁽²⁾	CorMedix, Inc.	26,365	0.0
3,778 ⁽¹⁾	BioLife Solutions, Inc.	80,963	0.0	953 ⁽¹⁾	CorVel Corp.	242,319	0.1
2,990 ⁽¹⁾⁽²⁾	Biomea Fusion, Inc.	13,455	0.0	8,231 ⁽¹⁾	Crinetics Pharmaceuticals, Inc.	368,666	0.2
3,159 ⁽¹⁾	Biote Corp. - Class A	23,597	0.0	3,735 ⁽¹⁾	Cross Country Healthcare, Inc.	51,692	0.0
4,280 ⁽¹⁾	Bioventus, Inc. - Class A	24,610	0.0	4,571 ⁽¹⁾	CryoPort, Inc.	31,586	0.0
4,085 ⁽¹⁾	Black Diamond Therapeutics, Inc.	19,036	0.0	4,111 ⁽¹⁾	Cullinan Oncology, Inc.	71,696	0.0
20,880 ⁽¹⁾	Bluebird Bio, Inc.	20,550	0.0				
6,646 ⁽¹⁾	Blueprint Medicines Corp.	716,306	0.3				

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
1,474 ⁽¹⁾	CVRx, Inc.	\$ 17,673	0.0
13,291 ⁽¹⁾	Cytek Biosciences, Inc.	74,164	0.0
11,813 ⁽¹⁾	Cytokinetics, Inc.	640,028	0.3
6,578 ⁽¹⁾	Day One Biopharmaceuticals, Inc.	90,645	0.0
5,905 ⁽¹⁾	Definitive Healthcare Corp.	32,241	0.0
13,131 ⁽¹⁾	Denali Therapeutics, Inc.	304,902	0.1
2,575 ⁽¹⁾	Dianthus Therapeutics, Inc.	66,640	0.0
1,748 ⁽¹⁾	Disc Medicine, Inc.	78,782	0.0
11,323 ⁽¹⁾	DocGo, Inc.	34,988	0.0
13,872 ⁽¹⁾	Dynavax Technologies Corp.	155,783	0.1
8,550 ⁽¹⁾	Dyne Therapeutics, Inc.	301,730	0.1
7,723 ⁽¹⁾	Edgewise Therapeutics, Inc.	139,091	0.1
8,877 ⁽¹⁾	Editas Medicine, Inc.	41,456	0.0
5,843 ⁽¹⁾	Elevation Oncology, Inc.	15,776	0.0
6,221	Embecta Corp.	77,762	0.0
2,269 ⁽¹⁾	Enanta Pharmaceuticals, Inc.	29,429	0.0
5,410 ⁽¹⁾	Enhabit, Inc.	48,257	0.0
3,758 ⁽¹⁾	Enliven Therapeutics, Inc.	87,824	0.0
5,858	Ensign Group, Inc.	724,576	0.3
2,749 ⁽¹⁾	Entrada Therapeutics, Inc.	39,173	0.0
12,374 ⁽¹⁾	Erasca, Inc.	29,203	0.0
20,012 ⁽¹⁾	Esperion Therapeutics, Inc.	44,427	0.0
12,180 ⁽¹⁾	Evolent Health, Inc. - Class A	232,882	0.1
5,981 ⁽¹⁾	Evolus, Inc.	64,894	0.0
5,291 ⁽¹⁾	EyePoint Pharmaceuticals, Inc.	46,032	0.0
10,556 ⁽¹⁾	Fate Therapeutics, Inc.	34,624	0.0
2,871 ⁽¹⁾	Foghorn Therapeutics, Inc.	16,508	0.0
6,708 ⁽¹⁾	Fulcrum Therapeutics, Inc.	41,589	0.0
2,224 ⁽¹⁾	Fulgent Genetics, Inc.	43,635	0.0
5,400 ⁽¹⁾	G1 Therapeutics, Inc.	12,312	0.0
1,303 ⁽¹⁾	GeneDx Holdings Corp.	34,060	0.0
5,510 ⁽¹⁾	Generation Bio Co.	15,538	0.0
61,032 ⁽¹⁾	Geron Corp.	258,776	0.1
5,168 ⁽¹⁾	Glaukos Corp.	611,633	0.2
12,486 ⁽¹⁾	Guardant Health, Inc.	360,596	0.2
5,277 ⁽¹⁾	Haemonetics Corp.	436,566	0.2
13,290 ⁽¹⁾	Halozyme Therapeutics, Inc.	695,864	0.3
3,380 ⁽¹⁾	Harmony Biosciences Holdings, Inc.	101,975	0.1
3,285 ⁽¹⁾	Harrow, Inc.	68,624	0.0
6,539 ⁽¹⁾	Health Catalyst, Inc.	41,784	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
8,980 ⁽¹⁾	HealthEquity, Inc.	\$ 774,076	0.3
2,859	HealthStream, Inc.	79,766	0.0
12,550 ⁽¹⁾	Heron Therapeutics, Inc.	43,925	0.0
3,449 ⁽¹⁾	HilleVax, Inc.	49,873	0.0
20,074 ⁽¹⁾	Hims & Hers Health, Inc.	405,294	0.2
9,406 ⁽¹⁾	Humacyte, Inc.	45,149	0.0
2,261 ⁽¹⁾	ICU Medical, Inc.	268,494	0.1
7,892 ⁽¹⁾	Ideaya Biosciences, Inc.	277,088	0.1
1,714 ⁽¹⁾⁽²⁾	IGM Biosciences, Inc.	11,775	0.0
15,018 ⁽¹⁾⁽²⁾	ImmunityBio, Inc.	94,914	0.1
5,515 ⁽¹⁾	Immunome, Inc.	66,730	0.0
6,115 ⁽¹⁾	Immunovant, Inc.	161,436	0.1
5,603 ⁽¹⁾	Inari Medical, Inc.	269,784	0.1
1,160 ⁽¹⁾	Inhibrx Biosciences, Inc.	16,437	0.0
8,325 ⁽¹⁾	Inmode Ltd.	151,848	0.1
6,289 ⁽¹⁾	Innoviva, Inc.	103,140	0.1
2,652 ⁽¹⁾	Inogen, Inc.	21,561	0.0
2,789 ⁽¹⁾	Inovio Pharmaceuticals, Inc.	22,535	0.0
5,788 ⁽¹⁾	Inozyme Pharma, Inc.	25,814	0.0
16,440 ⁽¹⁾	Insmed, Inc.	1,101,480	0.4
3,512 ⁽¹⁾	Integer Holdings Corp.	406,654	0.2
7,198 ⁽¹⁾	Integra LifeSciences Holdings Corp.	209,750	0.1
10,128 ⁽¹⁾	Intellia Therapeutics, Inc.	226,665	0.1
26,737 ⁽¹⁾	iovance Biotherapeutics, Inc.	214,431	0.1
974	iRadimed Corp.	42,798	0.0
3,301 ⁽¹⁾	iRhythm Technologies, Inc.	355,320	0.1
15,094 ⁽¹⁾	Ironwood Pharmaceuticals, Inc.	98,413	0.1
2,843 ⁽¹⁾	iTeos Therapeutics, Inc.	42,190	0.0
2,969 ⁽¹⁾	Janux Therapeutics, Inc.	124,371	0.1
1,248 ⁽¹⁾	Jasper Therapeutics, Inc.	12	0.0
1,381 ⁽¹⁾	Joint Corp.	19,417	0.0
4,237 ⁽¹⁾	KalVista Pharmaceuticals, Inc.	49,912	0.0
3,127 ⁽¹⁾	Keros Therapeutics, Inc.	142,904	0.1
3,373 ⁽¹⁾	Kiniksa Pharmaceuticals International PLC	62,974	0.0
665 ⁽¹⁾	Kiniksa Pharmaceuticals Ltd. - Class A	12,416	0.0
665 ⁽¹⁾	Korro Bio, Inc.	22,523	0.0
2,620 ⁽¹⁾	Krystal Biotech, Inc.	481,137	0.2
7,714 ⁽¹⁾	Kura Oncology, Inc.	158,831	0.1
4,704 ⁽¹⁾	Kymera Therapeutics, Inc.	140,414	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
1,850 ⁽¹⁾	Kyverna Therapeutics, Inc.	\$ 13,875	0.0
7,189 ⁽¹⁾	Lantheus Holdings, Inc.	577,205	0.2
4,568 ⁽¹⁾	Larimar Therapeutics, Inc.	33,118	0.0
2,163	LeMaitre Vascular, Inc.	177,972	0.1
1,426	LENZ Therapeutics, Inc.	24,655	0.0
1,185 ⁽¹⁾	Lexeo Therapeutics, Inc.	19,007	0.0
12,576 ⁽¹⁾	Lexicon Pharmaceuticals, Inc.	21,128	0.0
3,807 ⁽¹⁾	LifeMD, Inc.	26,116	0.0
12,801 ⁽¹⁾	LifeStance Health Group, Inc.	62,853	0.0
1,809 ⁽¹⁾	Ligand Pharmaceuticals, Inc.	152,426	0.1
17,951 ⁽¹⁾⁽²⁾	Lineage Cell Therapeutics, Inc.	17,903	0.0
6,235 ⁽¹⁾	Liquidia Corp.	74,820	0.0
5,758 ⁽¹⁾	LivaNova PLC	315,654	0.1
3,487 ⁽¹⁾	Longboard Pharmaceuticals, Inc.	94,254	0.1
18,400 ⁽¹⁾	Lyell Immunopharma, Inc.	26,680	0.0
6,585 ⁽¹⁾	MacroGenics, Inc.	27,986	0.0
1,854 ⁽¹⁾	Madrigal Pharmaceuticals, Inc.	519,417	0.2
28,312 ⁽¹⁾	MannKind Corp.	147,789	0.1
11,820 ⁽¹⁾	Maravai LifeSciences Holdings, Inc. - Class A	84,631	0.0
11,531 ⁽¹⁾	MaxCyte, Inc.	45,202	0.0
4,664 ⁽¹⁾	MeiraGTx Holdings PLC	19,635	0.0
6,025 ⁽¹⁾	Merit Medical Systems, Inc.	517,849	0.2
12,234 ⁽¹⁾	Mersana Therapeutics, Inc.	24,590	0.0
575	Mesa Laboratories, Inc.	49,893	0.0
12,737 ⁽¹⁾	MiMedx Group, Inc.	88,267	0.0
7,681 ⁽¹⁾	Mind Medicine MindMed, Inc.	55,379	0.0
3,160 ⁽¹⁾	Mineralys Therapeutics, Inc.	36,972	0.0
4,182 ⁽¹⁾	Mirum Pharmaceuticals, Inc.	142,983	0.1
1,370 ⁽¹⁾	ModivCare, Inc.	35,949	0.0
3,512 ⁽¹⁾	Monte Rosa Therapeutics, Inc.	13,135	0.0
4,216 ⁽¹⁾	Morphic Holding, Inc.	143,639	0.1
9,453 ⁽¹⁾	Myriad Genetics, Inc.	231,220	0.1
5,827 ⁽¹⁾⁽²⁾	Nano-X Imaging Ltd.	42,770	0.0
1,377	National HealthCare Corp.	149,267	0.1
1,849	National Research Corp.	42,435	0.0
19,652 ⁽¹⁾	Nektar Therapeutics	24,368	0.0
23,062 ⁽¹⁾	Neogen Corp.	360,459	0.2

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
13,518 ⁽¹⁾	NeoGenomics, Inc.	\$ 187,495	0.1
8,987 ⁽¹⁾	Neumora Therapeutics, Inc.	88,342	0.0
1,128 ⁽¹⁾	Neurogene, Inc.	41,047	0.0
3,959 ⁽¹⁾	Nevro Corp.	33,335	0.0
5,708 ⁽¹⁾	Nkarta, Inc.	33,734	0.0
14,940 ⁽¹⁾	Novavax, Inc.	189,140	0.1
11,273 ⁽¹⁾	Novocure Ltd.	193,106	0.1
6,409 ⁽¹⁾	Nurix Therapeutics, Inc.	133,756	0.1
3,368 ⁽¹⁾	Nuvalent, Inc. - Class A	255,496	0.1
19,321 ⁽¹⁾	Nuvation Bio, Inc.	56,417	0.0
27,566 ⁽¹⁾	Ocugen, Inc.	42,727	0.0
16,504 ⁽¹⁾	Ocular Therapeutix, Inc.	112,887	0.1
4,265 ⁽¹⁾	Olema Pharmaceuticals, Inc.	46,147	0.0
6,013 ⁽¹⁾	Omeros Corp.	24,413	0.0
10,885 ⁽¹⁾	OmniAb, Inc.	40,819	0.0
4,865 ⁽¹⁾	Omniceil, Inc.	131,696	0.1
42,844 ⁽¹⁾⁽²⁾	OPKO Health, Inc.	53,555	0.0
2,044 ⁽¹⁾	OptimizeRx Corp.	20,440	0.0
18,395 ⁽¹⁾	Option Care Health, Inc.	509,542	0.2
8,240 ⁽¹⁾	OraSure Technologies, Inc.	35,102	0.0
2,581 ⁽¹⁾	Orchestra BioMed Holdings, Inc.	21,035	0.0
7,950 ⁽¹⁾	Organogenesis Holdings, Inc.	22,260	0.0
6,733 ⁽¹⁾	ORIC Pharmaceuticals, Inc.	47,602	0.0
3,691 ⁽¹⁾	Orthofix Medical, Inc.	48,943	0.0
1,805 ⁽¹⁾	OrthoPediatrics Corp.	51,912	0.0
1,213 ⁽¹⁾	Outlook Therapeutics, Inc.	8,952	0.0
7,976 ⁽¹⁾	Owens & Minor, Inc.	107,676	0.1
29,071 ⁽¹⁾	Pacific Biosciences of California, Inc.	39,827	0.0
4,848 ⁽¹⁾	Pacira BioSciences, Inc.	138,701	0.1
2,652 ⁽¹⁾	PACS Group, Inc.	78,234	0.0
5,098 ⁽¹⁾	Paragon 28, Inc.	34,870	0.0
8,499	Patterson Cos., Inc.	204,996	0.1
9,171 ⁽¹⁾	Pediatric Medical Group, Inc.	69,241	0.0
3,222 ⁽¹⁾	Pennant Group, Inc.	74,718	0.0
1,723 ⁽¹⁾	PepGen, Inc.	27,499	0.0
5,035 ⁽¹⁾	Perspective Therapeutics, Inc.	50,198	0.0
2,972 ⁽¹⁾	PetIQ, Inc.	65,562	0.0
3,709 ⁽¹⁾	Phathom Pharmaceuticals, Inc.	38,203	0.0
2,327	Phibro Animal Health Corp. - Class A	39,024	0.0
5,482 ⁽¹⁾	Phreesia, Inc.	116,218	0.1
6,097 ⁽¹⁾	Pliant Therapeutics, Inc.	65,543	0.0
7,807 ⁽¹⁾	Poseida Therapeutics, Inc.	22,796	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
1,847 ⁽¹⁾	Praxis Precision Medicines, Inc.	\$ 76,390	0.0
14,676 ⁽¹⁾	Precigen, Inc.	23,188	0.0
5,234 ⁽¹⁾	Prestige Consumer Healthcare, Inc.	360,361	0.2
6,092 ⁽¹⁾	Prime Medicine, Inc.	31,313	0.0
11,611 ⁽¹⁾	Privia Health Group, Inc.	201,799	0.1
4,473 ⁽¹⁾	PROCEPT BioRobotics Corp.	273,256	0.1
8,930 ⁽¹⁾	Progyny, Inc.	255,487	0.1
6,881 ⁽¹⁾⁽²⁾	ProKidney Corp.	16,927	0.0
6,201 ⁽¹⁾	Protagonist Therapeutics, Inc.	214,865	0.1
4,518 ⁽¹⁾	Prothena Corp. PLC	93,252	0.0
8,074 ⁽¹⁾	PTC Therapeutics, Inc.	246,903	0.1
4,155 ⁽¹⁾	Pulmonx Corp.	26,343	0.0
1,690 ⁽¹⁾⁽²⁾	Pulse Biosciences, Inc.	18,906	0.0
4,925 ⁽¹⁾	Puma Biotechnology, Inc.	16,055	0.0
5,449 ⁽¹⁾	Pyxis Oncology, Inc.	18,036	0.0
723 ⁽¹⁾	Q32 Bio, Inc.	12,978	0.0
3,877 ⁽¹⁾	Quanterix Corp.	51,215	0.0
9,998 ⁽¹⁾	Quantum-Si, Inc.	10,498	0.0
6,990 ⁽¹⁾	RadNet, Inc.	411,851	0.2
3,125 ⁽¹⁾	RAPT Therapeutics, Inc.	9,531	0.0
21,817 ⁽¹⁾⁽²⁾	Recursion Pharmaceuticals, Inc. - Class A	163,628	0.1
4,955 ⁽¹⁾	REGENXBIO, Inc.	57,974	0.0
10,578 ⁽¹⁾	Relay Therapeutics, Inc.	68,969	0.0
5,398 ⁽¹⁾	Replimune Group, Inc.	48,582	0.0
11,238 ⁽¹⁾	Revance Therapeutics, Inc.	28,882	0.0
16,093 ⁽¹⁾	Revolution Medicines, Inc.	624,569	0.3
5,813 ⁽¹⁾	Rhythm Pharmaceuticals, Inc.	238,682	0.1
1,812 ⁽¹⁾	Rigel Pharmaceuticals, Inc.	14,895	0.0
6,926 ⁽¹⁾	Rocket Pharmaceuticals, Inc.	149,117	0.1
3,599 ⁽¹⁾	RxSight, Inc.	216,552	0.1
5,708 ⁽¹⁾	Sage Therapeutics, Inc.	61,989	0.0
14,097 ⁽¹⁾	Sana Biotechnology, Inc.	76,970	0.0
10,806 ⁽¹⁾	Savara, Inc.	43,548	0.0
7,315 ⁽¹⁾	Scholar Rock Holding Corp.	60,934	0.0
5,871 ⁽¹⁾	Schrodinger, Inc./ United States	113,545	0.1
3,638 ⁽¹⁾	scPharmaceuticals, Inc.	15,825	0.0
11,341	Select Medical Holdings Corp.	397,615	0.2
512 ⁽¹⁾	Semler Scientific, Inc.	17,613	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
3,228 ⁽¹⁾	Sera Prognostics, Inc. - Class A	\$ 19,109	0.0
4,268 ⁽¹⁾	Shattuck Labs, Inc.	16,474	0.0
4,498 ⁽¹⁾	SI-BONE, Inc.	58,159	0.0
5,005	SIGA Technologies, Inc.	37,988	0.0
3,855 ⁽¹⁾	Sight Sciences, Inc.	25,713	0.0
4,138 ⁽¹⁾	Silk Road Medical, Inc.	111,892	0.1
1,751	Simulations Plus, Inc.	85,134	0.0
1,872 ⁽¹⁾	Skye Bioscience, Inc.	14,994	0.0
2,335 ⁽¹⁾	Soleno Therapeutics, Inc.	95,266	0.0
2,495 ⁽¹⁾	Solid Biosciences, Inc.	14,146	0.0
7,260 ⁽¹⁾	SpringWorks Therapeutics, Inc.	273,484	0.1
3,684 ⁽¹⁾	Spyre Therapeutics, Inc.	86,611	0.0
5,235 ⁽¹⁾	STAAR Surgical Co.	249,238	0.1
32,816 ⁽¹⁾	Standard BioTools, Inc.	58,084	0.0
3,787 ⁽¹⁾	Stoke Therapeutics, Inc.	51,162	0.0
11,414 ⁽¹⁾⁽²⁾	Summit Therapeutics, Inc.	89,029	0.0
5,307 ⁽¹⁾	Supernus Pharmaceuticals, Inc.	141,962	0.1
8,109 ⁽¹⁾	Surgery Partners, Inc.	192,913	0.1
1,471 ⁽¹⁾	Surmodics, Inc.	61,841	0.0
8,875 ⁽¹⁾	Sutro Biopharma, Inc.	26,004	0.0
8,651 ⁽¹⁾	Syndax Pharmaceuticals, Inc.	177,605	0.1
2,630 ⁽¹⁾	Tactile Systems Technology, Inc.	31,402	0.0
13,717 ⁽¹⁾	Talkspace, Inc.	31,549	0.0
6,850 ⁽¹⁾	Tandem Diabetes Care, Inc.	275,987	0.1
5,209 ⁽¹⁾	Tango Therapeutics, Inc.	44,693	0.0
3,908 ⁽¹⁾	Tarsus Pharmaceuticals, Inc.	106,219	0.1
17,118 ⁽¹⁾	Taysha Gene Therapies, Inc.	38,344	0.0
17,714 ⁽¹⁾	Teladoc Health, Inc.	173,243	0.1
6,206 ⁽¹⁾	Tenaya Therapeutics, Inc.	19,239	0.0
6,227 ⁽¹⁾	Terns Pharmaceuticals, Inc.	42,406	0.0
14,756 ⁽¹⁾	TG Therapeutics, Inc.	262,509	0.1
5,824 ⁽¹⁾	Theravance Biopharma, Inc.	49,388	0.0
2,334 ⁽¹⁾	Third Harmonic Bio, Inc.	30,342	0.0
2,494	Tourmaline Bio, Inc.	32,072	0.0
3,392 ⁽¹⁾	TransMedics Group, Inc.	510,903	0.2
7,908 ⁽¹⁾	Traverse Therapeutics, Inc.	65,004	0.0
5,178 ⁽¹⁾	Treace Medical Concepts, Inc.	34,434	0.0
7,113 ⁽¹⁾	Trevi Therapeutics, Inc.	21,197	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Health Care: (continued)			
4,303 ⁽¹⁾	TScan Therapeutics, Inc.	\$ 25,172	0.0
6,060 ⁽¹⁾	Twist Bioscience Corp.	298,637	0.1
2,232 ⁽¹⁾	Tyra Biosciences, Inc.	35,690	0.0
773 ⁽¹⁾	UFP Technologies, Inc.	203,972	0.1
3,683 ⁽¹⁾	UroGen Pharma Ltd.	61,801	0.0
1,605	US Physical Therapy, Inc.	148,334	0.1
401	Utah Medical Products, Inc.	26,791	0.0
6,117 ⁽¹⁾	Vanda Pharmaceuticals, Inc.	34,561	0.0
4,258 ⁽¹⁾	Varex Imaging Corp.	62,720	0.0
11,553 ⁽¹⁾	Vaxcyte, Inc.	872,367	0.3
6,600 ⁽¹⁾	Ventyx Biosciences, Inc.	15,246	0.0
4,126 ⁽¹⁾	Vera Therapeutics, Inc.	149,279	0.1
8,072 ⁽¹⁾	Veracyte, Inc.	174,920	0.1
5,133 ⁽¹⁾	Vericel Corp.	235,502	0.1
2,229 ⁽¹⁾	Verrica Pharmaceuticals, Inc.	16,249	0.0
7,472 ⁽¹⁾	Verve Therapeutics, Inc.	36,463	0.0
4,233 ⁽¹⁾	Viemed Healthcare, Inc.	27,726	0.0
9,536 ⁽¹⁾	Vir Biotechnology, Inc.	84,870	0.0
6,640 ⁽¹⁾	Viridian Therapeutics, Inc.	86,386	0.0
5,057 ⁽¹⁾	Voyager Therapeutics, Inc.	40,001	0.0
8,521 ⁽¹⁾	WaVe Life Sciences Ltd.	42,520	0.0
18,580 ⁽¹⁾	X4 Pharmaceuticals, Inc.	10,776	0.0
2,409 ⁽¹⁾	XBiotech, Inc.	12,382	0.0
6,323 ⁽¹⁾	Xencor, Inc.	119,694	0.1
15,460 ⁽¹⁾	Xeris Biopharma Holdings, Inc.	34,785	0.0
1,039 ⁽¹⁾	XOMA Corp.	24,614	0.0
3,993 ⁽¹⁾	Y-mAbs Therapeutics, Inc.	48,235	0.0
6,109 ⁽¹⁾	Zentalis Pharmaceuticals, Inc.	24,986	0.0
5,190 ⁽¹⁾	Zevra Therapeutics, Inc.	25,431	0.0
2,898 ⁽¹⁾	Zimvie, Inc.	52,889	0.0
2,400 ⁽¹⁾	Zura Bio Ltd.	8,400	0.0
6,180 ⁽¹⁾	Zymeworks, Inc.	52,592	0.0
1,891 ⁽¹⁾⁽²⁾	Zynex, Inc.	17,624	0.0
		44,828,342	17.0
Industrials: 16.7%			
13,835 ⁽¹⁾	3D Systems Corp.	42,473	0.0
3,637 ⁽¹⁾	AAR Corp.	264,410	0.1
6,611	ABM Industries, Inc.	334,318	0.1
10,263	ACCO Brands Corp.	48,236	0.0
15,623 ⁽¹⁾	ACV Auctions, Inc. - Class A	285,120	0.1
2,766 ⁽¹⁾	AeroVironment, Inc.	503,855	0.2
3,970 ⁽¹⁾	AerSale Corp.	27,472	0.0

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Industrials: (continued)			
5,560 ⁽¹⁾	Air Transport Services Group, Inc.	\$ 77,117	0.0
1,095	Alamo Group, Inc.	189,435	0.1
3,315	Albany International Corp. - Class A	279,952	0.1
49,963 ⁽¹⁾	Alight, Inc. - Class A	368,727	0.2
1,640	Allegiant Travel Co.	82,377	0.0
1,702	Allient, Inc.	43,010	0.0
3,089	Alta Equipment Group, Inc.	24,836	0.0
3,403 ⁽¹⁾	Ameresco, Inc. - Class A	98,040	0.0
3,625 ⁽¹⁾	American Superconductor Corp.	84,787	0.0
1,691 ⁽¹⁾	American Woodmark Corp.	132,913	0.1
2,386	Apogee Enterprises, Inc.	149,924	0.1
4,052	Applied Industrial Technologies, Inc.	786,088	0.3
2,479	ArcBest Corp.	265,451	0.1
24,501 ⁽¹⁾⁽²⁾	Archer Aviation, Inc. - Class A	86,244	0.0
5,103	Arcosa, Inc.	425,641	0.2
1,432	Argan, Inc.	104,765	0.0
3,210	Aris Water Solutions, Inc. - Class A	50,301	0.0
16,066 ⁽¹⁾	Array Technologies, Inc.	164,837	0.1
4,753 ⁽¹⁾	ASGN, Inc.	419,072	0.2
2,521	Astec Industries, Inc.	74,773	0.0
3,188 ⁽¹⁾	Astronics Corp.	63,856	0.0
2,901 ⁽¹⁾	Asure Software, Inc.	24,368	0.0
3,845	Atkore, Inc.	518,806	0.2
3,121	AZZ, Inc.	241,097	0.1
4,992	Barnes Group, Inc.	206,719	0.1
2,916	Barrett Business Services, Inc.	95,557	0.0
6,709 ⁽¹⁾	Beacon Roofing Supply, Inc.	607,164	0.2
6,240 ⁽¹⁾	Blade Air Mobility, Inc.	21,715	0.0
10,077 ⁽¹⁾	Blink Charging Co.	27,611	0.0
20,983 ⁽¹⁾⁽²⁾	Bloom Energy Corp. - Class A	256,832	0.1
3,407 ⁽¹⁾	Blue Bird Corp.	183,467	0.1
919 ⁽¹⁾	BlueLinx Holdings, Inc.	85,550	0.0
4,186	Boise Cascade Co.	499,055	0.2
1,485 ⁽¹⁾	Bowman Consulting Group Ltd.	47,208	0.0
4,738 ⁽¹⁾	BrightView Holdings, Inc.	63,015	0.0
4,733	Brink's Co.	484,659	0.2
3,273	Brookfield Business Corp. - Class A	66,835	0.0
1,971 ⁽¹⁾	Byrna Technologies, Inc.	19,670	0.0
2,841	Cadre Holdings, Inc.	95,344	0.0
6,023 ⁽¹⁾	Casella Waste Systems, Inc. - Class A	597,602	0.2
5,056 ⁽¹⁾	CBIZ, Inc.	374,650	0.2

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Industrials: (continued)			
3,181 ⁽¹⁾	CECO Environmental Corp.	\$ 91,772	0.0
1,419 ⁽¹⁾	Centuri Holdings, Inc.	27,642	0.0
40,570 ⁽¹⁾	ChargePoint Holdings, Inc.	61,261	0.0
4,456 ⁽¹⁾	Chart Industries, Inc.	643,179	0.3
1,924 ⁽¹⁾	Cimpres PLC	168,562	0.1
3,089	Columbus McKinnon Corp.	106,694	0.1
4,884 ⁽¹⁾	Commercial Vehicle Group, Inc.	23,932	0.0
3,102 ⁽¹⁾	Concrete Pumping Holdings, Inc.	18,643	0.0
18,753 ⁽¹⁾	Conduent, Inc.	61,135	0.0
4,563 ⁽¹⁾	Construction Partners, Inc. - Class A	251,923	0.1
11,800 ⁽¹⁾	CoreCivic, Inc.	153,164	0.1
5,292	Costamare, Inc.	86,948	0.0
992	Covenant Logistics Group, Inc.	48,896	0.0
735	CRA International, Inc.	126,582	0.1
1,651	CSW Industrials, Inc.	438,027	0.2
6,570 ⁽¹⁾	Custom Truck One Source, Inc.	28,579	0.0
4,810	Deluxe Corp.	108,033	0.1
1,357 ⁽¹⁾	Distribution Solutions Group, Inc.	40,710	0.0
2,558	Douglas Dynamics, Inc.	59,857	0.0
6,362 ⁽¹⁾	Driven Brands Holdings, Inc.	80,988	0.0
1,489 ⁽¹⁾	Ducommun, Inc.	86,451	0.0
1,432 ⁽¹⁾	DXP Enterprises, Inc.	65,643	0.0
2,996 ⁽¹⁾	Dycom Industries, Inc.	505,605	0.2
1,545	Encore Wire Corp.	447,787	0.2
6,170 ⁽¹⁾	Energy Recovery, Inc.	81,999	0.0
12,140 ⁽¹⁾	Energy Vault Holdings, Inc.	11,528	0.0
5,864	Enerpac Tool Group Corp.	223,888	0.1
4,203	EnerSys	435,095	0.2
3,118	Ennis, Inc.	68,253	0.0
15,693 ⁽¹⁾⁽²⁾	Enovix Corp.	242,614	0.1
2,235	EnPro Industries, Inc.	325,349	0.1
8,635 ⁽¹⁾	Enviri Corp.	74,520	0.0
2,771	ESCO Technologies, Inc.	291,066	0.1
5,356	Exponent, Inc.	509,463	0.2
6,353	Federal Signal Corp.	531,556	0.2
5,830 ⁽²⁾	First Advantage Corp.	93,688	0.0
7,078 ⁽¹⁾	FiscalNote Holdings, Inc.	10,334	0.0
6,420 ⁽¹⁾	Fluence Energy, Inc.	111,323	0.1
18,001 ⁽¹⁾	Fluor Corp.	783,944	0.3
1,579 ⁽¹⁾	Forrester Research, Inc.	26,969	0.0
2,667 ⁽²⁾	Forward Air Corp.	50,780	0.0
1,400 ⁽¹⁾	Franklin Covey Co.	53,200	0.0
4,801	Franklin Electric Co., Inc.	462,432	0.2

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Industrials: (continued)			
12,386 ⁽¹⁾	Freyr Battery, Inc.	\$ 21,056	0.0
4,521 ⁽¹⁾	Frontier Group Holdings, Inc.	22,289	0.0
10,555	FTAI Aviation Ltd.	1,089,593	0.4
10,818	FTAI Infrastructure, Inc.	93,359	0.0
48,425 ⁽¹⁾	FuelCell Energy, Inc.	30,934	0.0
3,796	GATX Corp.	502,439	0.2
4,515	Genco Shipping & Trading Ltd.	96,215	0.0
13,179 ⁽¹⁾	GEO Group, Inc.	189,250	0.1
3,304 ⁽¹⁾	Gibraltar Industries, Inc.	226,489	0.1
1,752	Global Industrial Co.	54,943	0.0
4,211 ⁽¹⁾	GMS, Inc.	339,449	0.1
12,809	Golden Ocean Group Ltd.	176,764	0.1
2,588	Gorman-Rupp Co.	95,005	0.0
28,716 ⁽¹⁾	GrafTech International Ltd.	27,855	0.0
1,233 ⁽¹⁾	Graham Corp.	34,721	0.0
4,586	Granite Construction, Inc.	284,194	0.1
7,243 ⁽¹⁾	Great Lakes Dredge & Dock Corp.	63,594	0.0
3,242	Greenbrier Cos., Inc.	160,641	0.1
4,087	Griffon Corp.	260,996	0.1
3,431	H&E Equipment Services, Inc.	151,547	0.1
5,311 ⁽¹⁾	Hawaiian Holdings, Inc.	66,016	0.0
8,073 ⁽¹⁾	Healthcare Services Group, Inc.	85,412	0.0
5,193	Heartland Express, Inc.	64,030	0.0
2,227	Heidrick & Struggles International, Inc.	70,329	0.0
3,589	Helios Technologies, Inc.	171,375	0.1
2,963	Herc Holdings, Inc.	394,938	0.2
12,890 ⁽¹⁾	Hertz Global Holdings, Inc.	45,502	0.0
7,452	Hillenbrand, Inc.	298,229	0.1
21,267 ⁽¹⁾	Hillman Solutions Corp.	188,213	0.1
3,560	Himalaya Shipping Ltd.	32,610	0.0
5,022	HNI Corp.	226,090	0.1
6,427	Hub Group, Inc. - Class A	276,682	0.1
5,093 ⁽¹⁾	Hudson Technologies, Inc.	44,767	0.0
1,928 ⁽¹⁾	Huron Consulting Group, Inc.	189,908	0.1
15,759 ⁽¹⁾	Hyllion Holdings Corp.	25,530	0.0
1,253	Hyster-Yale Materials Handling, Inc.	87,372	0.0
1,991	ICF International, Inc.	295,584	0.1
886 ⁽¹⁾	IES Holdings, Inc.	123,446	0.1
2,895 ⁽¹⁾	Innodata, Inc.	42,933	0.0
3,800	Insperty, Inc.	346,598	0.1

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Industrials: (continued)			
2,152	Insteel Industries, Inc.	\$ 66,626	0.0
6,256	Interface, Inc.	91,838	0.0
3,108 ⁽¹⁾	Intuitive Machines, Inc.	10,256	0.0
15,104 ⁽¹⁾	Janus International Group, Inc.	190,764	0.1
9,129 ⁽¹⁾	JELD-WEN Holding, Inc.	122,968	0.1
34,404 ⁽¹⁾	JetBlue Airways Corp.	209,520	0.1
42,049 ⁽¹⁾⁽²⁾	Joby Aviation, Inc.	214,450	0.1
3,357	John Bean Technologies Corp.	318,814	0.1
1,240	Kadant, Inc.	364,287	0.1
3,497	Kelly Services, Inc. - Class A	74,871	0.0
8,354	Kennametal, Inc.	196,653	0.1
2,041	Kforce, Inc.	126,807	0.1
5,464	Korn Ferry	366,853	0.1
15,665 ⁽¹⁾	Kratos Defense & Security Solutions, Inc.	313,457	0.1
12,695 ⁽¹⁾	LanzaTech Global, Inc.	23,486	0.0
14,590 ⁽¹⁾	Legalzoom.com, Inc.	122,410	0.1
7,879 ⁽¹⁾	Leonardo DRS, Inc.	200,993	0.1
1,100 ⁽¹⁾	Limbach Holdings, Inc.	62,623	0.0
1,179	Lindsay Corp.	144,876	0.1
2,536 ⁽¹⁾	Liquidity Services, Inc.	50,669	0.0
3,493	LSI Industries, Inc.	50,544	0.0
3,162	Luxfer Holdings PLC	36,648	0.0
4,033 ⁽¹⁾	Manitowoc Co., Inc.	46,500	0.0
6,213	Marten Transport Ltd.	114,630	0.1
13,609 ⁽¹⁾	Masterbrand, Inc.	199,780	0.1
3,001 ⁽¹⁾	Matrix Service Co.	29,799	0.0
3,556	Matson, Inc.	465,729	0.2
3,289	Matthews International Corp. - Class A	82,389	0.0
1,603 ⁽¹⁾	Mayville Engineering Co., Inc.	26,706	0.0
2,598	McGrath RentCorp	276,817	0.1
5,825 ⁽¹⁾	Mercury Systems, Inc.	157,217	0.1
1,298	Miller Industries, Inc.	71,416	0.0
7,615	MillerKnoll, Inc.	201,721	0.1
3,374 ⁽¹⁾	Montrose Environmental Group, Inc.	150,345	0.1
2,995	Moog, Inc. - Class A	501,063	0.2
9,125 ⁽¹⁾	MRC Global, Inc.	117,804	0.1
11,806	Mueller Industries, Inc.	672,234	0.3
16,380	Mueller Water Products, Inc. - Class A	293,530	0.1
1,758 ⁽¹⁾	MYR Group, Inc.	238,578	0.1
613	National Presto Industries, Inc.	46,055	0.0
2,520 ⁽¹⁾	Net Power, Inc.	24,771	0.0
12,807 ⁽¹⁾	Nextracker, Inc. - Class A	600,392	0.2
5,833 ⁽¹⁾	NN, Inc.	17,499	0.0
1,238 ⁽¹⁾	Northwest Pipe Co.	42,055	0.0
11,654 ⁽¹⁾	NOW, Inc.	160,009	0.1
8,226 ⁽¹⁾⁽²⁾	NuScale Power Corp.	96,162	0.0
1,540 ⁽¹⁾	NV5 Global, Inc.	143,174	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Industrials: (continued)			
11,286 ⁽¹⁾	OPENLANE, Inc.	\$ 187,235	0.1
3,415 ⁽¹⁾	Orion Group Holdings, Inc.	32,476	0.0
4,058	Pangaea Logistics Solutions Ltd.	31,774	0.0
2,653	Park Aerospace Corp.	36,293	0.0
1,220	Park-Ohio Holdings Corp.	31,586	0.0
9,195 ⁽¹⁾	Performant Financial Corp.	26,665	0.0
18,820	Pitney Bowes, Inc.	95,606	0.0
18,878 ⁽¹⁾	Planet Labs PBC	35,113	0.0
66,519 ⁽¹⁾	Plug Power, Inc.	154,989	0.1
994	Powell Industries, Inc.	142,540	0.1
302	Preformed Line Products Co.	37,611	0.0
5,619	Primoris Services Corp.	280,332	0.1
2,807 ⁽¹⁾	Proto Labs, Inc.	86,708	0.0
3,850	Quad/Graphics, Inc.	20,982	0.0
3,656	Quanex Building Products Corp.	101,088	0.0
5,315 ⁽¹⁾	Radiant Logistics, Inc.	30,242	0.0
2,629 ⁽¹⁾	Redwire Corp.	18,850	0.0
15,534 ⁽¹⁾	Resideo Technologies, Inc.	303,845	0.1
3,683	Resources Connection, Inc.	40,660	0.0
5,486	REV Group, Inc.	136,547	0.1
36,631 ⁽¹⁾⁽²⁾	Rocket Lab USA, Inc.	175,829	0.1
7,288	Rush Enterprises, Inc. - Class A	305,149	0.1
12,369 ⁽¹⁾	RXO, Inc.	323,449	0.1
6,538	Safe Bulkers, Inc.	38,051	0.0
15,185 ⁽¹⁾	SES AI Corp.	18,981	0.0
18,042 ⁽¹⁾	Shoals Technologies Group, Inc. - Class A	112,582	0.1
3,745	Shyft Group, Inc.	44,416	0.0
4,144 ⁽¹⁾	SkyWest, Inc.	340,098	0.1
2,437 ⁽¹⁾	Spire Global, Inc.	26,417	0.0
11,638 ⁽²⁾	Spirit Airlines, Inc.	42,595	0.0
4,768 ⁽¹⁾	SPX Technologies, Inc.	677,724	0.3
1,261	Standex International Corp.	203,210	0.1
9,933	Steelcase, Inc. - Class A	128,732	0.1
16,392 ⁽¹⁾⁽²⁾	Stem, Inc.	18,195	0.0
3,673 ⁽¹⁾	Sterling Check Corp.	54,360	0.0
3,195 ⁽¹⁾	Sterling Infrastructure, Inc.	378,096	0.2
4,206 ⁽¹⁾	Sun Country Airlines Holdings, Inc.	52,827	0.0
9,230 ⁽¹⁾⁽²⁾	SunPower Corp.	27,321	0.0
23,011 ⁽¹⁾	Sunrun, Inc.	272,910	0.1
2,381	Tecnoglass, Inc.	119,479	0.1
2,034	Tennant Co.	200,227	0.1
6,988	Terex Corp.	383,222	0.2
17,363 ⁽¹⁾	Terran Orbital Corp.	14,238	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Industrials: (continued)			
3,620 ⁽¹⁾	Thermon Group Holdings, Inc.	\$ 111,351	0.1
5,551 ⁽¹⁾	Titan International, Inc.	41,133	0.0
2,278 ⁽¹⁾	Titan Machinery, Inc.	36,220	0.0
4,957 ⁽¹⁾	TPI Composites, Inc.	19,778	0.0
949 ⁽¹⁾	Transcat, Inc.	113,576	0.1
3,439	TriNet Group, Inc.	343,900	0.1
8,689	Trinity Industries, Inc.	259,975	0.1
6,844 ⁽¹⁾	Triumph Group, Inc.	105,466	0.1
3,711 ⁽¹⁾	TrueBlue, Inc.	38,223	0.0
4,639 ⁽¹⁾	Tutor Perini Corp.	101,037	0.0
6,384	UFP Industries, Inc.	715,008	0.3
1,593	UniFirst Corp.	273,247	0.1
838	Universal Logistics Holdings, Inc.	34,014	0.0
13,108 ⁽¹⁾	Upwork, Inc.	140,911	0.1
1,412 ⁽¹⁾	V2X, Inc.	67,720	0.0
17,649 ⁽¹⁾	Verra Mobility Corp.	480,053	0.2
2,326 ⁽¹⁾	Viad Corp.	79,084	0.0
2,403 ⁽¹⁾	Vicor Corp.	79,683	0.0
1,178	Virco Mfg. Corp.	16,421	0.0
1,963 ⁽¹⁾	Virgin Galactic Holdings, Inc.	16,548	0.0
1,462	VSE Corp.	129,065	0.1
4,806	Wabash National Corp.	104,963	0.0
2,879	Watts Water Technologies, Inc. - Class A	527,922	0.2
6,516	Werner Enterprises, Inc.	233,468	0.1
9,726 ⁽¹⁾	Wheels Up Experience, Inc.	18,382	0.0
1,460 ⁽¹⁾	Willdan Group, Inc.	42,121	0.0
431	Willis Lease Finance Corp.	29,868	0.0
4,912 ⁽¹⁾	WNS Holdings Ltd.	257,875	0.1
4,500 ⁽¹⁾	Xometry, Inc. - Class A	52,020	0.0
15,395	Zurn Elkay Water Solutions Corp.	452,613	0.2
		43,959,548	16.7
Information Technology: 13.7%			
12,939 ⁽¹⁾	8x8, Inc.	28,725	0.0
2,780 ⁽¹⁾	908 Devices, Inc.	14,317	0.0
7,563	A10 Networks, Inc.	104,748	0.0
11,115 ⁽¹⁾	ACI Worldwide, Inc.	440,043	0.2
5,398 ⁽¹⁾	ACM Research, Inc. - Class A	124,478	0.1
11,727	Adeia, Inc.	131,166	0.1
8,528	ADTRAN Holdings, Inc.	44,857	0.0
3,945	Advanced Energy Industries, Inc.	429,058	0.2
2,979 ⁽¹⁾	Aehr Test Systems	33,275	0.0
2,344 ⁽¹⁾	Agilysys, Inc.	244,104	0.1
5,064 ⁽¹⁾	Alarm.com Holdings, Inc.	321,767	0.1
4,718 ⁽¹⁾	Alkami Technology, Inc.	134,369	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Information Technology: (continued)			
2,576 ⁽¹⁾	Alpha & Omega Semiconductor Ltd.	\$ 96,265	0.0
6,019 ⁽¹⁾	Altair Engineering, Inc. - Class A	590,344	0.2
3,972 ⁽¹⁾	Ambarella, Inc.	214,289	0.1
3,627	American Software, Inc. - Class A	33,115	0.0
8,377 ⁽¹⁾	Amplitude, Inc. - Class A	74,555	0.0
4,263 ⁽¹⁾	Appian Corp. - Class A	131,556	0.1
10,469 ⁽¹⁾⁽²⁾	Applied Digital Corp.	62,291	0.0
3,889 ⁽¹⁾	Applied Optoelectronics, Inc.	32,240	0.0
10,126 ⁽¹⁾	Arlo Technologies, Inc.	132,043	0.1
3,102 ⁽¹⁾	Arteris, Inc.	23,295	0.0
8,370 ⁽¹⁾	Asana, Inc. - Class A	117,096	0.0
791 ⁽¹⁾	AudioEye, Inc.	13,929	0.0
88,912 ⁽¹⁾	Aurora Innovation, Inc.	246,286	0.1
15,649 ⁽¹⁾	AvePoint, Inc.	163,063	0.1
1,308 ⁽¹⁾	Aviat Networks, Inc.	37,527	0.0
3,431 ⁽¹⁾	Axcelis Technologies, Inc.	487,854	0.2
4,474 ⁽¹⁾	Backblaze, Inc. - Class A	27,559	0.0
3,109	Badger Meter, Inc.	579,362	0.2
1,368	Bel Fuse, Inc. - Class B	89,248	0.0
4,283	Belden, Inc.	401,745	0.2
3,808	Benchmark Electronics, Inc.	150,264	0.1
11,011 ⁽¹⁾	BigBear.ai Holdings, Inc.	16,627	0.0
7,664 ⁽¹⁾	BigCommerce Holdings, Inc.	61,772	0.0
12,359 ⁽¹⁾⁽²⁾	Bit Digital, Inc.	39,302	0.0
4,430 ⁽¹⁾	Blackbaud, Inc.	337,433	0.1
6,033 ⁽¹⁾	Blackline, Inc.	292,299	0.1
24,847 ⁽¹⁾	Blend Labs, Inc. - Class A	58,639	0.0
14,798 ⁽¹⁾	Box, Inc. - Class A	391,259	0.2
5,450 ⁽¹⁾	Braze, Inc. - Class A	211,678	0.1
8,639 ⁽¹⁾⁽²⁾	C3.ai, Inc. - Class A	250,185	0.1
6,153 ⁽¹⁾	Calix, Inc.	218,001	0.1
4,598 ⁽¹⁾	Cerence, Inc.	13,012	0.0
2,675 ⁽¹⁾	CEVA, Inc.	51,601	0.0
18,317 ⁽¹⁾	Cipher Mining, Inc.	76,016	0.0
23,440 ⁽¹⁾	Cleanspark, Inc.	373,868	0.1
9,263	Clear Secure, Inc. - Class A	173,311	0.1
1,366 ⁽¹⁾	Clearfield, Inc.	52,673	0.0
14,858 ⁽¹⁾	Clearwater Analytics Holdings, Inc. - Class A	275,170	0.1
531	Climb Global Solutions, Inc.	33,352	0.0
4,993 ⁽¹⁾	Cohu, Inc.	165,268	0.1
22,902 ⁽¹⁾	CommScope Holding Co., Inc.	28,169	0.0
4,600 ⁽¹⁾	CommVault Systems, Inc.	559,222	0.2

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Information Technology: (continued)			
2,096 ⁽¹⁾	Consensus Cloud Solutions, Inc.	\$ 36,009	0.0
18,903 ⁽¹⁾	Core Scientific, Inc.	175,794	0.1
4,908 ⁽¹⁾	Corsair Gaming, Inc.	54,184	0.0
4,166 ⁽¹⁾	Couchbase, Inc.	76,071	0.0
624 ⁽¹⁾	CPI Card Group, Inc.	17,004	0.0
13,481 ⁽¹⁾	Credo Technology Group Holding Ltd.	430,583	0.2
3,484 ⁽¹⁾	CS Disco, Inc.	20,765	0.0
3,158	CSG Systems International, Inc.	130,015	0.1
3,299	CTS Corp.	167,028	0.1
4,078 ⁽¹⁾	Daktronics, Inc.	56,888	0.0
855 ⁽¹⁾	Dave, Inc.	25,906	0.0
2,693 ⁽¹⁾	Diebold Nixdorf, Inc.	103,624	0.0
3,839 ⁽¹⁾	Digi International, Inc.	88,028	0.0
1,655 ⁽¹⁾	Digimarc Corp.	51,322	0.0
10,917 ⁽¹⁾	Digital Turbine, Inc.	18,122	0.0
6,910 ⁽¹⁾	DigitalOcean Holdings, Inc.	240,123	0.1
4,835 ⁽¹⁾	Diodes, Inc.	347,782	0.1
3,801 ⁽¹⁾	Domo, Inc. - Class B	29,344	0.0
9,607 ⁽¹⁾	D-Wave Quantum, Inc.	10,952	0.0
18,313 ⁽¹⁾	E2open Parent Holdings, Inc.	82,225	0.0
6,619 ⁽¹⁾	Eastman Kodak Co.	35,610	0.0
5,544 ⁽¹⁾	Enfusion, Inc. - Class A	47,235	0.0
5,325 ⁽¹⁾	Envestnet, Inc.	333,292	0.1
2,803 ⁽¹⁾	ePlus, Inc.	206,525	0.1
4,300 ⁽¹⁾	Everbridge, Inc.	150,457	0.1
2,907 ⁽¹⁾	EverCommerce, Inc.	31,919	0.0
6,826	EVERTEC, Inc.	226,964	0.1
14,116 ⁽¹⁾	Evolv Technologies Holdings, Inc.	35,996	0.0
16,556 ⁽¹⁾	ExlService Holdings, Inc.	519,196	0.2
13,248 ⁽¹⁾	Extreme Networks, Inc.	178,186	0.1
3,855 ⁽¹⁾	Fannie Mae	943,665	0.4
2,020 ⁽¹⁾	FARO Technologies, Inc.	32,320	0.0
13,487 ⁽¹⁾	Fastly, Inc. - Class A	99,399	0.0
8,197 ⁽¹⁾	FormFactor, Inc.	496,164	0.2
21,500 ⁽¹⁾	Freshworks, Inc. - Class A	272,835	0.1
6,276 ⁽¹⁾	Grid Dynamics Holdings, Inc.	65,961	0.0
3,044	Hackett Group, Inc.	66,116	0.0
11,681 ⁽¹⁾	Harmonic, Inc.	137,485	0.1
8,492 ⁽¹⁾	Hut 8 Corp.	127,295	0.1
2,558 ⁽¹⁾	I3 Verticals, Inc. - Class A	56,481	0.0
3,460 ⁽¹⁾	Ichor Holdings Ltd.	133,383	0.1
3,150 ⁽¹⁾	iLearningEngines Holdings, Inc.	28,601	0.0
3,388	Immersion Corp.	31,881	0.0
2,390 ⁽¹⁾	Impinj, Inc.	374,680	0.1
17,378 ⁽¹⁾	indie Semiconductor, Inc. - Class A	107,222	0.0
21,174 ⁽¹⁾⁽²⁾	Infinera Corp.	128,950	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Information Technology: (continued)			
2,938 ⁽¹⁾	Insight Enterprises, Inc.	\$ 582,782	0.2
2,521 ⁽¹⁾	Instructure Holdings, Inc.	59,017	0.0
4,127 ⁽¹⁾	Intapp, Inc.	151,337	0.1
2,610 ⁽²⁾	InterDigital, Inc.	304,222	0.1
20,726 ⁽¹⁾⁽²⁾	IonQ, Inc.	145,704	0.1
6,764 ⁽¹⁾	Iteris, Inc.	29,288	0.0
4,824 ⁽¹⁾	Itron, Inc.	477,383	0.2
7,915 ⁽¹⁾	Jamf Holding Corp.	130,598	0.1
13,435 ⁽¹⁾	Kaltura, Inc.	16,122	0.0
2,953 ⁽¹⁾	Kimball Electronics, Inc.	64,907	0.0
9,361 ⁽¹⁾	Knowles Corp.	161,571	0.1
5,780	Kulicke & Soffa Industries, Inc.	284,318	0.1
13,194 ⁽¹⁾	Lightwave Logic, Inc.	39,450	0.0
6,900 ⁽¹⁾	LiveRamp Holdings, Inc.	213,486	0.1
28,905 ⁽¹⁾⁽²⁾	Marathon Digital Holdings, Inc.	573,764	0.2
27,578 ⁽¹⁾	Matterport, Inc.	123,274	0.1
6,418	Maximus, Inc.	550,023	0.2
8,382 ⁽¹⁾	MaxLinear, Inc.	168,813	0.1
2,987 ⁽¹⁾	MeridianLink, Inc.	63,802	0.0
3,618	Methode Electronics, Inc.	37,446	0.0
22,733 ⁽¹⁾⁽²⁾	MicroVision, Inc.	24,097	0.0
21,300 ⁽¹⁾	Mirion Technologies, Inc.	228,762	0.1
4,990 ⁽¹⁾	Mitek Systems, Inc.	55,788	0.0
7,830 ⁽¹⁾	N-able, Inc.	119,251	0.1
3,733	Napco Security Technologies, Inc.	193,929	0.1
13,541 ⁽¹⁾	Navitas Semiconductor Corp.	53,216	0.0
7,659 ⁽¹⁾	NCR Atleos Corp.	206,946	0.1
15,334 ⁽¹⁾	NCR Corp.	189,375	0.1
3,208 ⁽¹⁾	NETGEAR, Inc.	49,082	0.0
7,340 ⁽¹⁾	NetScout Systems, Inc.	134,249	0.1
8,083 ⁽¹⁾	NextNav, Inc.	65,553	0.0
5,188 ⁽¹⁾	nLight, Inc.	56,705	0.0
3,786 ⁽¹⁾	Novanta, Inc.	617,534	0.2
591	NVE Corp.	44,142	0.0
11,675 ⁽¹⁾	Olo, Inc. - Class A	51,604	0.0
4,136 ⁽¹⁾	OneSpan, Inc.	53,024	0.0
1,727 ⁽¹⁾	OSI Systems, Inc.	237,497	0.1
4,603 ⁽¹⁾	Ouster, Inc.	45,247	0.0
4,271 ⁽¹⁾	Pagaya Technologies Ltd. - Class A	54,497	0.0
9,421 ⁽¹⁾	PagerDuty, Inc.	216,024	0.1
3,578 ⁽¹⁾	PAR Technology Corp.	168,488	0.1
1,335	PC Connection, Inc.	85,707	0.0
3,416 ⁽¹⁾	PDF Solutions, Inc.	124,274	0.1
3,627 ⁽¹⁾	Perficient, Inc.	271,263	0.1
6,559 ⁽¹⁾	Photronics, Inc.	161,811	0.1
2,913 ⁽¹⁾	Plexus Corp.	300,563	0.1
8,491 ⁽¹⁾	Porch Group, Inc.	12,821	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Information Technology: (continued)			
5,947	Power Integrations, Inc.	\$ 417,420	0.2
9,895 ⁽¹⁾	Powerfleet, Inc. NJ	45,219	0.0
6,166 ⁽¹⁾	PowerSchool Holdings, Inc. - Class A	138,057	0.1
4,486	Progress Software Corp.	243,410	0.1
4,869 ⁽¹⁾	PROS Holdings, Inc.	139,497	0.1
6,177 ⁽¹⁾	Q2 Holdings, Inc.	372,658	0.1
3,903 ⁽¹⁾	Qualys, Inc.	556,568	0.2
7,416 ⁽¹⁾	Rackspace Technology, Inc.	22,100	0.0
11,482 ⁽¹⁾	Rambus, Inc.	674,682	0.3
6,500 ⁽¹⁾	Rapid7, Inc.	280,995	0.1
1,332 ⁽¹⁾	Red Violet, Inc.	33,833	0.0
9,706 ⁽¹⁾	Repay Holdings Corp.	102,495	0.0
10,752 ⁽¹⁾	Ribbon Communications, Inc.	35,374	0.0
6,571 ⁽¹⁾	Rimini Street, Inc.	20,173	0.0
28,638 ⁽¹⁾⁽²⁾	Riot Platforms, Inc.	261,751	0.1
1,986 ⁽¹⁾	Rogers Corp.	239,531	0.1
39,839 ⁽¹⁾	Sabre Corp.	106,370	0.0
5,800 ⁽¹⁾	Sanmina Corp.	384,250	0.2
3,365	Sapiens International Corp. NV	114,174	0.0
2,683 ⁽¹⁾	ScanSource, Inc.	118,884	0.0
3,933 ⁽¹⁾	SEMrush Holdings, Inc. - Class A	52,663	0.0
6,834 ⁽¹⁾	Semtech Corp.	204,200	0.1
3,339 ⁽¹⁾	Silicon Laboratories, Inc.	369,394	0.1
1,946 ⁽¹⁾	SiTime Corp.	242,043	0.1
3,068 ⁽¹⁾	SkyWater Technology, Inc.	23,470	0.0
5,445 ⁽¹⁾	SMART Global Holdings, Inc.	124,527	0.1
21,172 ⁽¹⁾	SmartRent, Inc.	50,601	0.0
6,038	SolarWinds Corp.	72,758	0.0
29,968 ⁽¹⁾	SoundHound AI, Inc. - Class A	118,374	0.0
10,790 ⁽¹⁾	Sprinklr, Inc. - Class A	103,800	0.0
5,176 ⁽¹⁾	Sprout Social, Inc. - Class A	184,680	0.1
3,921 ⁽¹⁾	SPS Commerce, Inc.	737,775	0.3
6,390 ⁽¹⁾	Squarespace, Inc. - Class A	278,796	0.1
4,116 ⁽¹⁾	Synaptics, Inc.	363,031	0.1
6,334 ⁽¹⁾	Telos Corp.	25,462	0.0
12,446 ⁽¹⁾	Tenable Holdings, Inc.	542,397	0.2
24,343 ⁽¹⁾	Terawulf, Inc.	108,326	0.0
11,432 ⁽¹⁾	Thoughtworks Holding, Inc.	32,467	0.0
10,715 ⁽¹⁾	TTM Technologies, Inc.	208,192	0.1
1,036 ⁽¹⁾	Tucows, Inc. - Class A	20,016	0.0
1,887 ⁽¹⁾	Turtle Beach Corp.	27,060	0.0
4,748 ⁽¹⁾	Ultra Clean Holdings, Inc.	232,652	0.1
7,327 ⁽¹⁾	Unisys Corp.	30,261	0.0
11,584 ⁽¹⁾	Varonis Systems, Inc.	555,684	0.2

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Information Technology: (continued)			
5,915 ⁽¹⁾	Veeco Instruments, Inc.	\$ 276,290	0.1
6,508 ⁽¹⁾	Verint Systems, Inc.	209,558	0.1
5,769 ⁽¹⁾	Vertex, Inc. - Class A	207,968	0.1
12,837 ⁽¹⁾	Viasat, Inc.	163,030	0.1
23,365 ⁽¹⁾	Viavi Solutions, Inc.	160,518	0.1
13,215	Vishay Intertechnology, Inc.	294,695	0.1
1,535 ⁽¹⁾	Vishay Precision Group, Inc.	46,725	0.0
4,320 ⁽¹⁾	Weave Communications, Inc.	38,966	0.0
5,326 ⁽¹⁾	Workiva, Inc.	388,745	0.2
12,103	Xerox Holdings Corp.	140,637	0.1
4,968 ⁽¹⁾	Xperi, Inc.	40,787	0.0
11,340 ⁽¹⁾	Yext, Inc.	60,669	0.0
17,375 ⁽¹⁾	Zeta Global Holdings Corp. - Class A	306,669	0.1
13,895 ⁽¹⁾	Zuora, Inc. - Class A	137,977	0.1
		35,951,337	13.7
Materials: 4.5%			
2,906	AdvanSix, Inc.	66,606	0.0
1,174	Alpha Metallurgical Resources, Inc.	329,342	0.1
3,055	American Vanguard Corp.	26,273	0.0
114,734 ⁽¹⁾⁽²⁾	Arcadium Lithium PLC	385,506	0.2
1,853	Arch Resources, Inc.	282,082	0.1
16,043	Ardagh Metal Packaging SA	54,546	0.0
2,912 ⁽¹⁾	Arq, Inc.	17,676	0.0
4,430 ⁽¹⁾	ASP Isotopes, Inc.	13,556	0.0
6,161 ⁽¹⁾	Aspen Aerogels, Inc.	146,940	0.1
9,476	Avient Corp.	413,627	0.2
3,437	Balchem Corp.	529,126	0.2
5,706	Cabot Corp.	524,324	0.2
1,817	Caledonia Mining Corp. PLC	17,661	0.0
5,025	Carpenter Technology Corp.	550,639	0.2
5,581 ⁽¹⁾	Century Aluminum Co.	93,482	0.0
1,845 ⁽¹⁾	Clearwater Paper Corp.	89,427	0.0
41,832 ⁽¹⁾	Coeur Mining, Inc.	235,096	0.1
12,165	Commercial Metals Co.	668,953	0.3
3,705	Compass Minerals International, Inc.	38,273	0.0
13,602 ⁽¹⁾	Constellium SE	256,398	0.1
949 ⁽¹⁾	Contango ORE, Inc.	17,148	0.0
8,253 ⁽¹⁾	Dakota Gold Corp.	21,045	0.0
12,646 ⁽¹⁾	Ecovyst, Inc.	113,435	0.1
3,097	Greif, Inc. - Class A	177,985	0.1
2,081	Hawkins, Inc.	189,371	0.1
1,302	Haynes International, Inc.	76,427	0.0
5,740	HB Fuller Co.	441,750	0.2
62,801	Hecla Mining Co.	304,585	0.1
28,967 ⁽¹⁾	i-80 Gold Corp.	31,284	0.0

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Materials: (continued)			
3,867 ⁽¹⁾	Ingevity Corp.	\$ 169,027	0.1
2,653	Innospec, Inc.	327,884	0.1
1,264 ⁽¹⁾	Intrepid Potash, Inc.	29,616	0.0
8,944 ⁽¹⁾⁽²⁾	Ivanhoe Electric, Inc. / US	83,895	0.0
1,667	Kaiser Aluminum Corp.	146,529	0.1
5,957 ⁽¹⁾	Knife River Corp.	417,824	0.2
2,236	Koppers Holdings, Inc.	82,710	0.0
2,589	Kronos Worldwide, Inc.	32,491	0.0
4,083 ⁽¹⁾	Lifezone Metals Ltd.	31,357	0.0
6,107 ⁽¹⁾	LSB Industries, Inc.	49,955	0.0
2,175	Materion Corp.	235,183	0.1
5,831	Mativ Holdings, Inc.	98,894	0.0
3,411	Minerals Technologies, Inc.	283,659	0.1
3,947	Myers Industries, Inc.	52,811	0.0
26,525 ⁽¹⁾	Novagold Resources, Inc.	91,777	0.0
16,295 ⁽¹⁾	O-I Glass, Inc.	181,363	0.1
1,225	Olympic Steel, Inc.	54,917	0.0
6,229	Orion SA	136,664	0.1
4,463	Pactiv Evergreen, Inc.	50,521	0.0
15,985 ⁽¹⁾	Perimeter Solutions SA	125,163	0.1
4,421 ⁽¹⁾	Perpetua Resources Corp.	22,989	0.0
1,943 ⁽¹⁾⁽²⁾	Piedmont Lithium, Inc.	19,391	0.0
13,127 ⁽¹⁾⁽²⁾	PureCycle Technologies, Inc.	77,712	0.0
1,471	Quaker Chemical Corp.	249,629	0.1
3,357	Ramaco Resources, Inc. - Class A	41,795	0.0
4,727 ⁽¹⁾	Ranpak Holdings Corp.	30,395	0.0
7,008 ⁽¹⁾	Rayonier Advanced Materials, Inc.	38,124	0.0
3,103	Ryerson Holding Corp.	60,508	0.0
2,824	Schnitzer Steel Industries, Inc. - Class A	43,122	0.0
4,484	Sensient Technologies Corp.	332,668	0.1
538 ⁽¹⁾	Smith-Midland Corp.	14,897	0.0
21,615	SSR Mining, Inc.	97,484	0.0
2,328	Stepan Co.	195,459	0.1
12,631 ⁽¹⁾	Summit Materials, Inc. - Class A	462,421	0.2
9,118	SunCoke Energy, Inc.	89,356	0.0
3,739	Sylvamo Corp.	256,495	0.1
4,681 ⁽¹⁾	TimkenSteel Corp.	94,884	0.0
4,351	TriMas Corp.	111,212	0.1
12,539	Tronox Holdings PLC	196,737	0.1
226	United States Lime & Minerals, Inc.	82,305	0.0
1,009 ⁽¹⁾	Universal Stainless & Alloy Products, Inc.	27,626	0.0
5,494	Warrior Met Coal, Inc.	344,858	0.1
3,425	Worthington Industries, Inc.	162,105	0.1

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Materials: (continued)			
3,484	Worthington Steel, Inc.	\$ 116,226	0.1
		11,963,201	4.5
Real Estate: 6.0%			
10,577	Acadia Realty Trust	189,540	0.1
8,165	Alexander & Baldwin, Inc.	138,478	0.1
267	Alexander's, Inc.	60,038	0.0
5,274	American Assets Trust, Inc.	118,032	0.1
6,896	American Healthcare REIT, Inc.	100,748	0.0
11,466 ⁽¹⁾	Anywhere Real Estate, Inc.	37,952	0.0
15,338 ⁽¹⁾	Apartment Investment and Management Co. - Class A	127,152	0.1
23,609	Apple Hospitality REIT, Inc.	343,275	0.1
7,488	Armada Hoffer Properties, Inc.	83,042	0.0
7,993	Braemar Hotels & Resorts, Inc.	20,382	0.0
17,932	Brandywine Realty Trust	80,335	0.0
19,832	Broadstone Net Lease, Inc.	314,734	0.1
14,218	CareTrust REIT, Inc.	356,872	0.1
2,979	CBL & Associates Properties, Inc.	69,649	0.0
1,665	Centerspace	112,604	0.1
5,652	Chatham Lodging Trust	48,155	0.0
5,066	City Office REIT, Inc.	25,229	0.0
3,083	Community Healthcare Trust, Inc.	72,111	0.0
38,732 ⁽¹⁾	Compass, Inc. - Class A	139,435	0.1
11,786	COPT Defense Properties	295,004	0.1
2,770	CTO Realty Growth, Inc.	48,364	0.0
24,099 ⁽¹⁾	Cushman & Wakefield PLC	250,630	0.1
21,932	DiamondRock Hospitality Co.	185,325	0.1
16,768	DigitalBridge Group, Inc.	229,722	0.1
25,112	Diversified Healthcare Trust	76,592	0.0
16,970	Douglas Emmett, Inc.	225,871	0.1
9,965	Easterly Government Properties, Inc.	123,267	0.1
9,397	Elme Communities	149,694	0.1
14,493	Empire State Realty Trust, Inc. - Class A	135,944	0.1
11,090 ⁽¹⁾	Equity Commonwealth	215,146	0.1
18,277	Essential Properties Realty Trust, Inc.	506,456	0.2

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Real Estate: (continued)			
8,711 ⁽²⁾	eXp World Holdings, Inc.	\$ 98,304	0.0
5,132	Farmland Partners, Inc.	59,172	0.0
2,124 ⁽¹⁾	Forestar Group, Inc.	67,947	0.0
9,815	Four Corners Property Trust, Inc.	242,136	0.1
1,954 ⁽¹⁾	FRP Holdings, Inc.	55,728	0.0
5,479	Getty Realty Corp.	146,070	0.1
4,657	Gladstone Commercial Corp.	66,455	0.0
4,301	Gladstone Land Corp.	58,881	0.0
6,829	Global Medical REIT, Inc.	62,007	0.0
21,052	Global Net Lease, Inc.	154,732	0.1
14,386	Hudson Pacific Properties, Inc.	69,197	0.0
23,468	Independence Realty Trust, Inc.	439,790	0.2
7,668	Industrial Logistics Properties Trust	28,217	0.0
2,959	Innovative Industrial Properties, Inc.	323,182	0.1
7,407	InvenTrust Properties Corp.	183,397	0.1
9,571	JBG SMITH Properties	145,766	0.1
12,081	Kennedy-Wilson Holdings, Inc.	117,427	0.1
22,772	Kite Realty Group Trust	509,637	0.2
30,175	L.P. Industrial Trust	275,196	0.1
4,630	LTC Properties, Inc.	159,735	0.1
22,774	Macerich Co.	351,631	0.1
2,758	Marcus & Millichap, Inc.	86,932	0.0
4,500	National Health Investors, Inc.	304,785	0.1
1,624	NET Lease Office Properties	39,983	0.0
7,794 ⁽²⁾	NetSTREIT Corp.	125,483	0.1
14,546	Newmark Group, Inc. - Class A	148,806	0.1
108	NexPoint Diversified Real Estate Trust	597	0.0
2,499	NexPoint Residential Trust, Inc.	98,736	0.0
2,423	One Liberty Properties, Inc.	56,892	0.0
65,147 ⁽¹⁾	Opendoor Technologies, Inc.	119,871	0.1
6,983	Orion Office REIT, Inc.	25,069	0.0
15,493	Outfront Media, Inc.	221,550	0.1
20,228	Paramount Group, Inc.	93,656	0.0
4,074	Peakstone Realty Trust	43,184	0.0
12,484	Pebblebrook Hotel Trust	171,655	0.1
12,933	Phillips Edison & Co., Inc.	423,038	0.2
13,443	Piedmont Office Realty Trust, Inc. - Class A	97,462	0.0

Shares		Value	Percentage of Net Assets	
COMMON STOCK: (continued)				
Real Estate: (continued)				
4,838	Plymouth Industrial REIT, Inc.	\$ 103,436	0.0	
8,335	PotlatchDeltic Corp.	328,316	0.1	
2,285	RE/MAX Holdings, Inc. - Class A	18,509	0.0	
10,590 ⁽¹⁾	Real Brokerage, Inc.	42,994	0.0	
12,262 ⁽¹⁾	Redfin Corp.	73,695	0.0	
13,037	Retail Opportunity Investments Corp.	162,050	0.1	
15,983	RLJ Lodging Trust	153,916	0.1	
2,037	RMR Group, Inc. - Class A	46,036	0.0	
6,141	Ryman Hospitality Properties, Inc.	613,240	0.2	
24,306	Sabra Health Care REIT, Inc.	374,312	0.1	
5,604	Safehold, Inc.	108,101	0.0	
1,477	Saul Centers, Inc.	54,309	0.0	
17,592	Service Properties Trust	90,423	0.0	
19,678	SITE Centers Corp.	285,331	0.1	
6,943	SL Green Realty Corp.	393,252	0.2	
3,915	St Joe Co.	214,151	0.1	
11,875	Summit Hotel Properties, Inc.	71,131	0.0	
21,372	Sunstone Hotel Investors, Inc.	223,551	0.1	
11,236	Tanger Factory Outlet Centers, Inc.	304,608	0.1	
2,811 ⁽¹⁾	Tejon Ranch Co.	47,956	0.0	
9,981	Terreno Realty Corp.	590,676	0.2	
7,121	UMH Properties, Inc.	113,865	0.1	
25,332	Uniti Group, Inc.	73,969	0.0	
1,542	Universal Health Realty Income Trust	60,354	0.0	
12,548	Urban Edge Properties	231,762	0.1	
8,469	Veris Residential, Inc.	127,035	0.1	
5,620	Whitestone REIT	74,802	0.0	
10,939	Xenia Hotels & Resorts, Inc.	156,756	0.1	
			15,690,620	6.0
Utilities: 2.7%				
6,019	ALLETE, Inc.	375,285	0.1	
8,397 ⁽¹⁾	Altus Power, Inc.	32,916	0.0	
3,963	American States Water Co.	287,595	0.1	
8,103	Avista Corp.	280,445	0.1	
7,081	Black Hills Corp.	385,065	0.2	
12,667	Brookfield Infrastructure Corp. - Class A	426,371	0.2	
5,958 ⁽¹⁾	Cadiz, Inc.	18,410	0.0	
6,161	California Water Service Group	298,747	0.1	
2,407	Chesapeake Utilities Corp.	255,623	0.1	
1,736	Consolidated Water Co. Ltd.	46,073	0.0	

See Accompanying Notes to Financial Statements

VOYA VACS INDEX SERIES SC PORTFOLIO

PORTFOLIO OF INVESTMENTS
AS OF JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Shares		Value	Percentage of Net Assets
COMMON STOCK: (continued)			
Utilities: (continued)			
2,147	Genie Energy Ltd. - Class B	\$ 31,389	0.0
11,729	Hawaiian Electric Industries, Inc.	105,796	0.0
3,894	MGE Energy, Inc.	290,960	0.1
2,014	Middlesex Water Co.	105,252	0.0
7,590 ⁽¹⁾	Montauk Renewables, Inc.	43,263	0.0
10,378	New Jersey Resources Corp.	443,556	0.2
4,225	Northwest Natural Holding Co.	152,565	0.1
6,429	NorthWestern Corp.	321,964	0.1
5,945	ONE Gas, Inc.	379,588	0.2
5,661	Ormat Technologies, Inc.	405,894	0.2
4,375	Otter Tail Corp.	383,206	0.2
9,477	PNM Resources, Inc.	350,270	0.1
10,402	Portland General Electric Co.	449,782	0.2
3,522	SJW Group	190,963	0.1
6,447	Southwest Gas Holdings, Inc.	453,740	0.2
5,668	Spire, Inc.	344,218	0.1
11,480 ⁽¹⁾⁽²⁾	Sunnova Energy International, Inc.	64,058	0.0
1,898	Unitil Corp.	98,297	0.0
2,032	York Water Co.	75,367	0.0
		7,096,658	2.7
	Total Common Stock (Cost \$242,034,785)	260,683,719	99.0
RIGHTS: 0.0%			
Consumer, Non-cyclical: 0.0%			
8,741 ⁽³⁾⁽⁴⁾	Chinook Therapeutics, Inc. CVR	3,409	0.0
	Total Rights (Cost \$—)	3,409	0.0
WARRANTS: 0.0%			
Warrants: 0.0%			
3,577	Danimer Scientific, Inc.	322	0.0
	Total Warrants (Cost \$—)	322	0.0
	Total Long-Term Investments (Cost \$242,034,785)	260,687,450	99.0

Principal Amount†		Value	Percentage of Net Assets
SHORT-TERM INVESTMENTS: 4.0%			
Repurchase Agreements: 3.0%			
347,311 ⁽⁵⁾	Bank of America Securites, Inc., Repurchase Agreement dated 06/28/2024, 5.330%, due 07/01/2024 (Repurchase Amount \$347,463, collateralized by various U.S. Government/U.S. Government Agency Obligations, 2.000%- 6.500%, Market Value plus accrued interest \$354,257, due 01/01/31-05/01/54)	\$ 347,311	0.2
1,886,531 ⁽⁵⁾	Cantor Fitzgerald Securities, Repurchase Agreement dated 06/28/2024, 5.430%, due 07/01/2024 (Repurchase Amount \$1,887,373, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%- 7.000%, Market Value plus accrued interest \$1,924,262, due 08/08/24-04/20/74)	1,886,531	0.7
1,886,531 ⁽⁵⁾	CF Secured LLC, Repurchase Agreement dated 06/28/2024, 5.430%, due 07/01/2024 (Repurchase Amount \$1,887,373, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%- 8.500%, Market Value plus accrued interest \$1,924,262, due 04/30/27-04/20/72)	1,886,531	0.7

See Accompanying Notes to Financial Statements

Principal Amount†		Value	Percentage of Net Assets
SHORT-TERM INVESTMENTS: (continued)			
Repurchase Agreements (continued)			
1,886,531 ⁽⁵⁾	Deutsche Bank Securities Inc., Repurchase Agreement dated 06/28/2024, 5.310%, due 07/01/2024 (Repurchase Amount \$1,887,354, collateralized by various U.S. Government/U.S. Government Agency Obligations, 0.000%-5.500%, Market Value plus accrued interest \$1,924,262, due 08/15/24-03/01/54)	\$ 1,886,531	0.7
1,886,531 ⁽⁵⁾	Nomura Securities International, Inc., Repurchase Agreement dated 06/28/2024, 5.320%, due 07/01/2024 (Repurchase Amount \$1,887,356, collateralized by various U.S. Government/U.S. Government Agency Obligations, 1.500%-6.500%, Market Value plus accrued interest \$1,924,263, due 04/30/26-08/01/58)	1,886,531	0.7
	Total Repurchase Agreements (Cost \$7,893,435)	7,893,435	3.0

Shares		Value	Percentage of Net Assets
Mutual Funds: 1.0%			
2,742,000 ⁽⁶⁾	Morgan Stanley Institutional Liquidity Funds - Government Portfolio (Institutional Share Class), 5.220% (Cost \$2,742,000)	\$ 2,742,000	1.0
	Total Short-Term Investments (Cost \$10,635,435)	10,635,435	4.0
	Total Investments in Securities (Cost \$252,670,220)	\$ 271,322,885	103.0
	Liabilities in Excess of Other Assets	(7,975,920)	(3.0)
	Net Assets	\$ 263,346,965	100.0

- † Unless otherwise indicated, principal amount is shown in USD.
- (1) Non-income producing security.
- (2) Security, or a portion of the security, is on loan.
- (3) For fair value measurement disclosure purposes, security is categorized as Level 3, whose value was determined using significant unobservable inputs.
- (4) Restricted security as to resale, excluding Rule 144A securities. As of June 30, 2024, the Portfolio held restricted securities with a fair value of \$21,407 or —% of net assets. Please refer to the table below for additional details.
- (5) All or a portion of the security represents securities purchased with cash collateral received for securities on loan.
- (6) Rate shown is the 7-day yield as of June 30, 2024.

See Accompanying Notes to Financial Statements

Fair Value Measurements[^]

The following is a summary of the fair valuations according to the inputs used as of June 30, 2024 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 June 30, 2024
Asset Table				
Investments, at fair value				
Common Stock				
Communication Services	\$ 6,567,744	\$ —	\$ —	\$ 6,567,744
Consumer Discretionary	25,817,049	—	—	25,817,049
Consumer Staples	7,241,843	—	—	7,241,843
Consumer, Non-cyclical	66,808	—	14,627	81,435
Energy	17,226,990	—	—	17,226,990
Financials	44,177,307	—	—	44,177,307
Foreign Stock	81,645	—	—	81,645
Health Care	44,824,971	—	3,371	44,828,342
Industrials	43,959,548	—	—	43,959,548
Information Technology	35,951,337	—	—	35,951,337
Materials	11,963,201	—	—	11,963,201
Real Estate	15,690,620	—	—	15,690,620
Utilities	7,096,658	—	—	7,096,658
Total Common Stock	<u>260,665,721</u>	<u>—</u>	<u>17,998</u>	<u>260,683,719</u>
Rights	—	—	3,409	3,409
Warrants	—	322	—	322
Short-Term Investments	2,742,000	7,893,435	—	10,635,435
Total Investments, at fair value	<u>\$ 263,407,721</u>	<u>\$ 7,893,757</u>	<u>\$ 21,407</u>	<u>\$ 271,322,885</u>
Other Financial Instruments⁺				
Futures	46,304	—	—	46,304
Total Assets	<u>\$ 263,454,025</u>	<u>\$ 7,893,757</u>	<u>\$ 21,407</u>	<u>\$ 271,369,189</u>

[^] See Note 2, "Significant Accounting Policies" in the Notes to Financial Statements for additional information.

⁺ 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 fair valued at the unrealized appreciation (depreciation) on the instrument. OTC swaps and written options are valued at the fair value of the instrument.

At June 30, 2024, Voya VACS Index Series SC Portfolio held the following restricted securities:

Security	Acquisition Date	Acquisition Cost	Fair Value
Cartesian Therapeutics, Inc. CVR	12/12/2023	\$ —	\$ 3,371
Chinook Therapeutics, Inc. CVR	8/14/2023	—	3,409
Inhibrx, Inc.	5/31/2024	—	14,627
		<u>\$ —</u>	<u>\$ 21,407</u>

At June 30, 2024, the following futures contracts were outstanding for Voya VACS Index Series SC Portfolio:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation
Long Contracts:				
E-mini Russell 2000 Index	34	09/20/24	\$ 3,510,500	\$ 46,304
			<u>\$ 3,510,500</u>	<u>\$ 46,304</u>

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

The fair value of derivative instruments as of June 30, 2024 was as follows:

<u>Derivatives not accounted for as hedging instruments</u>	<u>Location on Statement of Assets and Liabilities</u>	<u>Fair Value</u>
Asset Derivatives		
Equity contracts	Variation margin receivable on futures contracts*	\$ 46,304
Total Asset Derivatives		<u>\$ 46,304</u>

* The fair value presented above represents the cumulative unrealized appreciation (depreciation) on futures contracts as reported in the tables within the Portfolio of Investments. In the Statement of Assets and Liabilities, only current day's unsettled variation margin is reported in receivables or payables on futures contracts and the net cumulative unrealized appreciation (depreciation) is included in total distributable earnings (loss).

The effect of derivative instruments on the Portfolio's Statement of Operations for the period ended June 30, 2024 was as follows:

Amount of Realized Gain or (Loss) on Derivatives Recognized in Income

<u>Derivatives not accounted for as hedging instruments</u>	<u>Futures</u>
Equity contracts	\$ 294,798
Total	<u>\$ 294,798</u>

Change in Unrealized Appreciation or (Depreciation) on Derivatives Recognized in Income

<u>Derivatives not accounted for as hedging instruments</u>	<u>Futures</u>
Equity contracts	\$ (825,195)
Total	<u>\$ (825,195)</u>

At June 30, 2024, the aggregate cost of securities and other investments and the composition of unrealized appreciation and depreciation of securities and other investments on a tax basis were:

Cost for federal income tax purposes was \$254,041,653.

Net unrealized appreciation consisted of:

Gross Unrealized Appreciation	\$ 44,915,490
Gross Unrealized Depreciation	(27,587,954)
Net Unrealized Appreciation	<u>\$ 17,327,536</u>

Investment Adviser

Voya Investments, LLC
7337 East Doubletree Ranch Road, Suite 100
Scottsdale, Arizona 85258

Placement Agent

Voya Investments Distributor, LLC
7337 East Doubletree Ranch Road, Suite 100
Scottsdale, Arizona 85258

Transfer Agent

BNY Mellon Investment Servicing (U.S.) Inc.
301 Bellevue Parkway
Wilmington, Delaware 19809

Custodian

The Bank of New York Mellon
225 Liberty Street
New York, New York 10286

Legal Counsel

Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Boston, Massachusetts 02199

Before investing, carefully consider the investment objectives, risks, charges and expenses of the variable annuity contract or variable life insurance policy and the underlying variable investment options. This and other information is contained in the prospectus for the variable annuity contract or variable life insurance policy and the underlying variable investment options. Obtain these prospectuses from your agent/registered representative and read them carefully before investing.

Other Information Required in Form N-CSR (Items 8-11)

Item 8. Changes in and Disagreements with Accountants for Open-End Management Investment Companies.

There were no changes in or disagreements with accountants during the reporting period.

Item 9. Proxy Disclosures for Open-End Management Investment Companies.

None during the reporting period.

Item 10. Remuneration Paid to Directors, Officers, and Others of Open-End Management Investment Companies.

Included under Item 7.

Item 11. Statement Regarding Basis for Approval of Investment Advisory Contract.

Included under Item 7.