

VY T. Rowe Price Capital Appreciation Portfolio

Portfolio Holdings as of January 31, 2024 (Unaudited)

Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
	ABBV US 01/17/25 C160	USD	United States	16.85	(645)	(\$1,086,680)
	ABBV US 01/17/25 C165	USD	United States	14.02	(645)	(\$903,985)
	ABBV US 01/17/25 C165	USD	United States	14.02	(391)	(\$547,997)
	ABBV US 01/17/25 C170	USD	United States	11.48	(390)	(\$447,533)
	ABBV US 01/17/25 C175	USD	United States	9.24	(817)	(\$754,751)
ABBV	AbbVie, Inc.	USD	United States	164.40	438,218	\$72,043,039
	ADI US 06/21/24 C210	USD	United States	6.29	(49)	(\$30,803)
	ADI US 06/21/24 C220	USD	United States	3.71	(49)	(\$18,157)
	ADMI Corp.	USD	United States	99.81	2,926,180	\$2,920,693
	ADMI Corp. 2021 Incremental Term Loan B3	USD	United States	96.06	21,775,701	\$20,918,283
	ADMI Corp. 2021 Term Loan B2	USD	United States	95.34	9,145,305	\$8,719,482
	Alliant Holdings Intermediate LLC	USD	United States	100.31	43,425,519	\$43,559,139
	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	USD	United States	101.14	23,461,000	\$23,727,400
	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	USD	United States	97.71	11,923,000	\$11,650,440
	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	USD	United States	93.11	2,230,000	\$2,076,319
	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	USD	United States	94.79	3,784,000	\$3,586,929
	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	USD	United States	101.00	19,987,000	\$20,187,390
GOOGL	Alphabet, Inc. - Class A	USD	United States	140.10	1,563,563	\$219,055,176
AMZN	Amazon.com, Inc.	USD	United States	155.20	1,147,480	\$178,088,896
AEE	Ameren Corp.	USD	United States	69.57	1,207,595	\$84,012,384
AME	Ametek, Inc.	USD	United States	162.05	360,629	\$58,439,929
AWNS5	AmWINS Group, Inc.	USD	United States	93.42	3,510,000	\$3,279,191
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	ADI Analog Devices, Inc.	USD	United States	192.36	229,471	\$44,141,042
AAPL	Apple, Inc.	USD	United States	184.40	748,193	\$137,966,789
	Applied Systems, Inc. 2021 2nd Lien Term Loan	USD	United States	100.65	9,539,878	\$9,601,887
	Applied Systems, Inc. 2022 Extended 1st Lien Term Loan	USD	United States	100.41	48,365,682	\$48,562,144
	AssuredPartners, Inc.	USD	United States	99.80	1,469,177	\$1,466,269
	AssuredPartners, Inc. 2020 Term Loan B	USD	United States	99.84	2,535,584	\$2,531,423
	AssuredPartners, Inc. 2022 Term Loan	USD	United States	99.86	7,750,244	\$7,739,750
	AssuredPartners, Inc. 2023 Term Loan B4	USD	United States	100.01	14,287,833	\$14,289,619
	Athenahealth, Inc. 2022 Term Loan B	USD	United States	98.80	23,406,571	\$23,126,183
AUR	Aurora Innovation, Inc.	USD	United States	2.99	11,660,346	\$34,864,435
	Avantor Funding, Inc.	USD	United States	90.86	9,730,000	\$8,840,457
	Avantor Funding, Inc.	USD	United States	95.30	18,880,000	\$17,992,187
	Avantor Funding, Inc. 2021 Term Loan B5	USD	United States	100.06	577,164	\$577,524
AVTR	Avantor, Inc.	USD	United States	22.99	1,170,321	\$26,905,680
	Ball Corp.	USD	United States	101.00	8,558,000	\$8,643,689
	Bank of New York Institutional Cash Reserves Deposit	USD	United States	1.00	12,418,807	\$12,418,807
BDX	Becton Dickinson & Co.	USD	United States	238.81	694,265	\$165,797,425
	Becton Dickinson & Co.	USD	United States	96.77	2,911,000	\$2,816,934
BIIB	Biogen, Inc.	USD	United States	246.66	329,806	\$81,349,948
	Biogen, Inc.	USD	United States	68.59	7,729,000	\$5,300,981
	Black Knight InfoServ LLC	USD	United States	94.75	1,686,000	\$1,597,485
	Booz Allen Hamilton, Inc.	USD	United States	94.72	4,683,000	\$4,435,808
	Booz Allen Hamilton, Inc.	USD	United States	93.77	2,578,000	\$2,417,416
	Booz Allen Hamilton, Inc.	USD	United States	105.00	2,430,000	\$2,551,403
BRSP51	BroadStreet Partners, Inc.	USD	United States	94.91	6,268,000	\$5,948,964
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	Broadstreet Partners, Inc. 2020 Term Loan B	USD	United States	99.89	1,707,716	\$1,705,848
	Broadstreet Partners, Inc. 2020 Term Loan B	USD	United States	99.89	5,041,766	\$5,036,251
	Broadstreet Partners, Inc. 2023 Term Loan B3	USD	United States	100.03	17,741,858	\$17,747,394
CNQ	Canadian Natural Resources Ltd.	USD	Canada	63.99	2,165,917	\$138,597,029
	CCO Holdings LLC / CCO Holdings Capital Corp.	USD	United States	94.05	37,404,000	\$35,178,821
	CCO Holdings LLC / CCO Holdings Capital Corp.	USD	United States	96.52	42,796,000	\$41,308,034
	CCO Holdings LLC / CCO Holdings Capital Corp.	USD	United States	99.16	2,782,000	\$2,758,499
	Cedar Fair L.P.	USD	United States	95.67	11,017,000	\$10,540,298
	Cedar Fair L.P. / Canada's Wonderland Co. / Magnum Management Corp. / Millennium	USD	United States	99.87	8,217,000	\$8,206,084
	Cedar Fair L.P. / Canada's Wonderland Co. / Magnum Management Corp. / Millennium	USD	United States	99.70	8,760,000	\$8,733,445
	Cedar Fair L.P. / Canada's Wonderland Co. / Magnum Management Corp. / Millennium	USD	United States	99.08	13,046,000	\$12,926,279
CNP	Centerpoint Energy, Inc.	USD	United States	27.94	2,839,098	\$79,324,398
	Charles River Laboratories International, Inc.	USD	United States	94.56	2,223,000	\$2,102,069
	Charles River Laboratories International, Inc.	USD	United States	91.03	7,562,000	\$6,884,037
	Charles River Laboratories International, Inc.	USD	United States	88.94	6,268,000	\$5,574,540
SCHW	Charles Schwab Corp. - Series D	USD	United States	25.37	19,131	\$485,353
	Charter Communications Operating, LLC 2019 Term Loan B2	USD	United States	99.79	8,283,890	\$8,266,287
CHK	Chesapeake Energy Corp.	USD	United States	77.11	726,825	\$56,045,476
	Clarios Global L.P.	USD	Canada	100.01	2,719,000	\$2,719,156

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	Clarios Global L.P. / Clarios US Finance Co.	USD	United States	99.26	3,708,000	\$3,680,456
	Clarios Global L.P. / Clarios US Finance Co.	USD	United States	99.91	11,970,000	\$11,959,635
	Clarivate Science Holdings Corp.	USD	United States	93.44	1,280,000	\$1,196,021
	Clarivate Science Holdings Corp.	USD	United States	92.24	1,790,000	\$1,651,134
CMS	CMS Energy Corp.	USD	United States	24.69	304,297	\$7,513,093
CMS	CMS Energy Corp.	USD	United States	24.76	213,870	\$5,295,421
	CRM US 06/21/24 C230	USD	United States	60.57	(49)	(\$296,810)
	CRM US 06/21/24 C240	USD	United States	52.24	(49)	(\$255,975)
	Crowdstrike Holdings, Inc.	USD	United States	89.46	918,000	\$821,208
DHR	Danaher Corp.	USD	United States	239.91	416,396	\$99,897,564
	Delta Air Lines, Inc. / SkyMiles IP Ltd.	USD	United States	98.53	8,481,189	\$8,356,665
	Domino's Pizza Master Issuer LLC 2017-1A A23	USD	United States	97.10	4,483,800	\$4,353,952
	Domino's Pizza Master Issuer LLC 2019-1A A2	USD	United States	92.11	3,561,600	\$3,280,657
DTE	DTE Energy Co.	USD	United States	105.42	563,633	\$59,418,191
LLY	Eli Lilly & Co.	USD	United States	645.61	101,200	\$65,335,732
	Emerald TopCo Inc Term Loan	USD	United States	99.28	29,008,893	\$28,800,377
EOG	EOG Resources, Inc.	USD	United States	113.79	53,054	\$6,037,015
	Epicor Software Corporation 2020 Term Loan	USD	United States	100.20	481,766	\$482,751
	Epicor Software Corporation 2020 Term Loan	USD	United States	100.20	2,392,581	\$2,397,474
	Epicor Software Corporation 2023 Incremental Term Loan	USD	United States	100.71	967,316	\$974,208
EFX	Equifax, Inc.	USD	United States	244.34	60,420	\$14,763,023
WTRG	Essential Utilities, Inc.	USD	United States	35.86	800,282	\$28,698,113
	EURO	EUR	Eurozone	0.93	504,510	\$545,222
	EXC US 06/21/24 C47	USD	United States	0.03	(98)	(\$304)
EXC	Exelon Corp.	USD	United States	34.81	2,505,266	\$87,208,309
	Filtration Group Corp.	EUR	United States	108.27	12,815,507	\$13,875,629
	Filtration Group Corporation 2021 Incremental Term Loan	USD	United States	100.05	286,866	\$287,010
	Filtration Group Corporation 2021 Incremental Term Loan	USD	United States	100.05	10,456,963	\$10,462,192
	Filtration Group Corporation 2023 USD Term Loan	USD	United States	100.20	19,942,864	\$19,982,351
FTV	Fortive Corp.	USD	United States	78.18	2,388,973	\$186,769,909
	Gartner, Inc.	USD	United States	95.51	770,000	\$735,463
	Gartner, Inc.	USD	United States	89.55	1,714,000	\$1,534,933
	Gartner, Inc.	USD	United States	90.98	4,423,000	\$4,024,177
GEHC	GE HealthCare Technologies, Inc.	USD	United States	73.36	730,625	\$53,598,650
	GE HealthCare Technologies, Inc.	USD	United States	103.24	2,113,000	\$2,181,449
GE	General Electric Co.	USD	United States	132.42	124,802	\$16,526,281
	GFL Environmental, Inc.	USD	Canada	91.83	3,268,000	\$3,001,001
	GFL Environmental, Inc.	USD	Canada	91.82	4,127,000	\$3,789,340
	GFL Environmental, Inc.	USD	Canada	102.40	2,347,000	\$2,403,395
	GFL Environmental, Inc.	USD	Canada	93.98	8,597,000	\$8,079,392
GS	Goldman Sachs Group, Inc.	USD	United States	384.01	156,600	\$60,135,966
	Hadrian Merger Sub, Inc.	USD	United States	99.11	11,184,000	\$11,083,903
	Heartland Dental LLC	USD	United States	99.80	28,018,625	\$27,961,327
	Heartland Dental LLC / Heartland Dental Finance Corp.	USD	United States	104.38	7,459,000	\$7,785,853
	Hilton Domestic Operating Co., Inc.	USD	United States	96.46	7,735,000	\$7,461,016
	Hilton Domestic Operating Co., Inc.	USD	United States	91.85	8,321,000	\$7,642,755
	Hilton Domestic Operating Co., Inc.	USD	United States	89.97	13,164,000	\$11,843,544
	Hilton Domestic Operating Co., Inc.	USD	United States	100.10	21,605,913	\$21,627,864
	Hilton Domestic Operating Co., Inc.	USD	United States	85.93	10,197,000	\$8,762,695
	Hilton Domestic Operating Co., Inc.	USD	United States	99.87	3,346,000	\$3,341,782
	Hilton Domestic Operating Co., Inc.	USD	United States	100.18	7,666,000	\$7,680,136
	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp.	USD	United States	98.20	2,270,000	\$2,229,137
HLT	Hilton Worldwide Holdings, Inc.	USD	United States	190.96	223,317	\$42,644,614
	Hologic, Inc.	USD	United States	90.00	2,749,000	\$2,474,106
	Howden Group Holdings Ltd. - TL B 1L	USD	United Kingdom	100.08	27,497,544	\$27,518,167
	Howmet Aerospace, Inc.	USD	United States	90.62	3,550,000	\$3,217,099
	Howmet Aerospace, Inc.	USD	United States	101.55	1,168,000	\$1,186,148
	HUB International Limited 2023 Term Loan B	USD	United States	100.20	122,285,520	\$122,527,523
	HUB International Ltd.	USD	United States	102.94	82,759,000	\$85,192,282
	HUB International Ltd.	USD	United States	94.45	2,790,000	\$2,635,238
	HUB International Ltd.	USD	United States	102.47	46,652,000	\$47,805,274
HUM	Humana, Inc.	USD	United States	378.06	28,886	\$10,920,641
	ICE US 01/17/25 C125	USD	United States	14.02	(275)	(\$385,522)
	ICE US 01/17/25 C125	USD	United States	14.02	(376)	(\$527,114)
	ICE US 01/17/25 C130	USD	United States	11.24	(376)	(\$422,533)
	ICE US 01/17/25 C130	USD	United States	11.24	(275)	(\$309,033)
	ICE US 01/17/25 C140	USD	United States	6.82	(233)	(\$158,792)

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	ICE US 01/17/25 C140	USD	United States	6.82	(246)	(\$167,651)
	ICE US 01/17/25 C145	USD	United States	5.17	(233)	(\$120,391)
	ICE US 01/17/25 C145	USD	United States	5.17	(246)	(\$127,108)
IR	Ingersoll Rand, Inc.	USD	United States	79.86	1,323,775	\$105,716,672
	Inspire Brands 2024 Term Loan B	USD	United States	100.01	6,066,481	\$6,066,827
	Intercontinental Exchange, Inc.	USD	United States	98.09	1,027,000	\$1,007,374
ICE	Intercontinental Exchange, Inc.	USD	United States	127.33	645,295	\$82,165,412
INTU	Intuit, Inc.	USD	United States	631.33	155,612	\$98,242,524
	IQVIA, Inc.	USD	United States	97.82	4,762,000	\$4,658,354
	IQVIA, Inc.	USD	United States	101.96	5,457,000	\$5,564,205
	IQVIA, Inc.	USD	United States	102.13	2,489,000	\$2,542,065
	IRB Holding Corp 2022 Term Loan B	USD	United States	100.01	468,433	\$468,460
	IRB Holding Corp 2022 Term Loan B	USD	United States	100.01	24,575,507	\$24,576,908
KRTX	Karuna Therapeutics, Inc.	USD	United States	313.42	45,562	\$14,280,042
	KDP US 01/17/25 C35	USD	United States	1.21	(1,317)	(\$159,257)
	KDP US 01/17/25 C35	USD	United States	1.21	(402)	(\$48,611)
	KDP US 01/17/25 C35	USD	United States	1.21	(1,517)	(\$183,441)
	KDP US 01/17/25 C37	USD	United States	0.68	(1,518)	(\$103,253)
	KDP US 01/17/25 C37	USD	United States	0.68	(402)	(\$27,344)
	KDP US 01/17/25 C37	USD	United States	0.68	(1,317)	(\$89,581)
KDP	Keurig Dr Pepper, Inc.	USD	United States	31.44	1,186,159	\$37,292,839
	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC	USD	United States	97.94	20,595,000	\$20,171,258
KKR	KKR & Co., Inc.	USD	United States	86.58	765,707	\$66,294,912
	Korn Ferry	USD	United States	95.72	4,567,000	\$4,371,464
	Lamar Media Corp.	USD	United States	93.08	3,610,000	\$3,360,062
	Lamar Media Corp.	USD	United States	88.03	600,000	\$528,162
	Lamar Media Corp.	USD	United States	96.85	845,000	\$818,399
	Life Time, Inc.	USD	United States	98.93	9,459,000	\$9,358,103
	LIN US 01/17/25 C440	USD	United States	20.21	(79)	(\$159,661)
	LIN US 01/17/25 C440	USD	United States	20.21	(71)	(\$143,492)
	LIN US 01/17/25 C450	USD	United States	16.51	(71)	(\$117,217)
	LIN US 01/17/25 C450	USD	United States	16.51	(79)	(\$130,425)
	LIN US 01/17/25 C460	USD	United States	13.34	(103)	(\$137,392)
	LIN US 01/17/25 C460	USD	United States	13.34	(94)	(\$125,387)
	LIN US 01/17/25 C480	USD	United States	8.46	(103)	(\$87,176)
	LIN US 01/17/25 C480	USD	United States	8.46	(94)	(\$79,559)
LIN	Linde PLC	USD	United States	404.83	158,510	\$64,169,603
	Live Nation Entertainment, Inc.	USD	United States	99.49	595,000	\$591,954
	Loire Finco Luxembourg Sarl - TL B 1L	USD	United Kingdom	98.25	7,856,219	\$7,718,735
	Loire Finco Luxembourg Sarl - TL B 1L	USD	United Kingdom	98.25	18,331,178	\$18,010,382
	Loire Finco Luxembourg Sarl 2021 Term Loan B	USD	United States	97.94	906,894	\$888,189
	Loire Finco Luxembourg Sarl 2021 Term Loan B	USD	United States	97.94	3,592,624	\$3,518,526
	MA US 01/17/25 C480	USD	United States	29.68	(124)	(\$368,058)
	MA US 01/17/25 C490	USD	United States	25.31	(124)	(\$313,857)
	MA US 01/17/25 C500	USD	United States	21.40	(124)	(\$265,304)
	Marriott International, Inc./MD	USD	United States	96.20	113,000	\$108,703
MMC	Marsh & McLennan Cos., Inc.	USD	United States	193.84	295,583	\$57,295,809
MA	Mastercard, Inc. - Class A	USD	United States	449.23	201,439	\$90,492,442
	MCD US 01/17/25 C320	USD	United States	10.87	(158)	(\$171,715)
	MCD US 01/17/25 C320	USD	United States	10.87	(158)	(\$171,715)
	MCD US 01/17/25 C325	USD	United States	9.22	(157)	(\$144,696)
	MCD US 01/17/25 C325	USD	United States	9.22	(159)	(\$146,540)
	MCD US 01/17/25 C330	USD	United States	7.76	(158)	(\$122,647)
	MCD US 01/17/25 C330	USD	United States	7.76	(158)	(\$122,647)
MCD	McDonald's Corp.	USD	United States	292.72	94,800	\$27,749,856
META	Meta Platforms, Inc.	USD	United States	390.14	254,353	\$99,233,279
MSFT	Microsoft Corp.	USD	United States	397.58	1,022,188	\$406,401,505
	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd.	USD	United States	100.23	11,652,923	\$11,679,628
	Mileage Plus Holdings LLC 2020 Term Loan B	USD	United States	103.18	3,844,302	\$3,966,620
	Mileage Plus Holdings LLC 2020 Term Loan B	USD	United States	103.18	32,743,336	\$33,785,164
	MMC US 07/19/24 C210	USD	United States	3.85	(206)	(\$79,368)
	MMC US 07/19/24 C220	USD	United States	1.69	(206)	(\$34,833)
MBLY	Mobileye Global, Inc.	USD	Israel	25.86	655,857	\$16,960,462
MS	Morgan Stanley	USD	United States	87.24	297,600	\$25,962,624
	MSCI, Inc.	USD	United States	83.73	4,671,000	\$3,910,962
	MSCI, Inc.	USD	United States	92.99	8,760,000	\$8,146,232
	MSCI, Inc.	USD	United States	87.91	6,407,000	\$5,632,118

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	MSCI, Inc.	USD	United States	90.37	6,913,000	\$6,247,393
	MSCI, Inc.	USD	United States	89.88	10,043,000	\$9,027,001
NI	NiSource, Inc.	USD	United States	25.25	101,232	\$2,556,108
NVDA	Nvidia Corp.	USD	United States	615.27	182,200	\$112,102,194
NXPI	NXP Semiconductor NV - NXPI - US	USD	Netherlands	210.57	177,502	\$37,376,596
	NXPI US 06/21/24 C220	USD	United States	14.20	(74)	(\$105,091)
	Pioneer Natural Resources Co.	USD	United States	85.23	1,690,000	\$1,440,365
	Pioneer Natural Resources Co.	USD	United States	100.71	1,388,000	\$1,397,918
	Pioneer Natural Resources Co.	USD	United States	93.34	676,000	\$631,009
PNC	PNC Financial Services Group, Inc.	USD	United States	151.21	296,532	\$44,838,604
	PRA Health Sciences, Inc.	USD	United States	93.51	1,263,000	\$1,180,974
	Press Ganey Holdings, Inc. 2021 Term Loan B	USD	United States	99.50	9,936,453	\$9,886,771
	Press Ganey Holdings, Inc. 2022 Incremental Term Loan	USD	United States	99.53	5,419,965	\$5,394,556
	PTC, Inc.	USD	United States	94.46	1,025,000	\$968,236
PTC	PTC, Inc.	USD	United States	180.65	403,421	\$72,878,004
	Quartz Acquireco LLC Term Loan B	USD	United States	100.00	901,490	\$901,490
	RealPage, Inc. Term Loan B 1L	USD	United States	97.97	21,086,687	\$20,658,964
	RealPage, Inc. Term Loan B 2L	USD	United States	100.00	1,125,000	\$1,125,000
RSG	Republic Services, Inc.	USD	United States	171.12	89,077	\$15,242,856
	Restaurant Brands 2023 Term Loan B5	USD	United States	99.62	4,918,101	\$4,899,274
RVTY	Revvity, Inc.	USD	United States	107.18	1,505,519	\$161,361,526
	ROP US 02/16/24 C510	USD	United States	30.88	(49)	(\$151,334)
	ROP US 12/20/24 C580	USD	United States	24.88	(54)	(\$134,377)
	ROP US 12/20/24 C580	USD	United States	24.88	(40)	(\$99,539)
	ROP US 12/20/24 C580	USD	United States	24.88	(88)	(\$218,986)
	ROP US 12/20/24 C600	USD	United States	17.70	(88)	(\$155,784)
	ROP US 12/20/24 C600	USD	United States	17.70	(40)	(\$70,811)
	ROP US 12/20/24 C600	USD	United States	17.70	(54)	(\$95,594)
	ROP US 12/20/24 C600	USD	United States	17.70	(45)	(\$79,662)
	ROP US 12/20/24 C600	USD	United States	17.70	(28)	(\$49,567)
	ROP US 12/20/24 C620	USD	United States	12.42	(28)	(\$34,773)
	ROP US 12/20/24 C620	USD	United States	12.42	(45)	(\$55,886)
	ROP US 12/20/24 C640	USD	United States	8.69	(45)	(\$39,089)
	ROP US 12/20/24 C640	USD	United States	8.69	(28)	(\$24,322)
ROP	Roper Technologies, Inc.	USD	United States	537.00	179,414	\$96,345,318
	RSG US 07/19/24 C170	USD	United States	9.77	(94)	(\$91,825)
	RSG US 07/19/24 C175	USD	United States	6.98	(94)	(\$65,592)
RTX	RTX Corp.	USD	United States	91.12	973,682	\$88,721,904
	Ryan Specialty Group, LLC TL B 1L	USD	United States	100.16	7,813,838	\$7,826,536
	Ryan Specialty LLC	USD	United States	92.78	2,001,000	\$1,856,523
CRM	Salesforce, Inc.	USD	United States	281.09	326,993	\$91,914,462
SBAC	SBA Communications Corp.	USD	United States	223.86	91,883	\$20,568,928
	SBA Communications Corp.	USD	United States	95.50	8,751,000	\$8,357,039
	SBA Communications Corp.	USD	United States	89.21	9,505,000	\$8,479,153
	SBA Senior Finance II LLC 2021 Term Loan B	USD	United States	99.85	10,689,886	\$10,674,300
	SBA Tower Trust	USD	United States	102.85	411,000	\$422,720
EIX	SCE Trust IV	USD	United States	22.83	185,213	\$4,228,413
	Sensata Technologies BV	USD	Netherlands	99.63	5,100,000	\$5,081,104
	SENSATA TECHNOLOGIES BV	USD	Netherlands	91.64	5,092,000	\$4,666,447
	Sensata Technologies BV	USD	Netherlands	98.91	1,182,000	\$1,169,097
	Sensata Technologies, Inc.	USD	United States	86.92	2,035,000	\$1,768,826
	Sensata Technologies, Inc.	USD	United States	92.24	664,000	\$612,450
	Service Corp. International/US	USD	United States	87.28	4,105,000	\$3,582,680
	Service Corp. International/US	USD	United States	97.09	760,000	\$737,876
	Severin Acquisition, LLC 2018 Term Loan B	USD	United States	100.26	1,664,190	\$1,668,524
	Six Flags Entertainment Corp.	USD	United States	99.56	16,402,000	\$16,330,323
	Six Flags Theme Parks, Inc.	USD	United States	100.55	5,559,000	\$5,589,575
	SkyMiles IP Ltd. 2020 Skymiles Term Loan B	USD	United States	102.41	10,531,478	\$10,784,886
	Sophia L.P.	USD	United States	100.14	3,423,325	\$3,427,960
	Sophia L.P. TL B 1L	USD	United States	99.98	871,287	\$871,069
	Sophia L.P. TL B 1L	USD	United States	99.98	11,533,790	\$11,530,906
	Storable, Inc. 2021 TL B 1L	USD	United States	99.91	23,263	\$23,242
	Storable, Inc. 2021 TL B 1L	USD	United States	99.91	2,951,255	\$2,948,486
	Storable, Inc. 2021 TL B 1L	USD	United States	99.91	6,144,770	\$6,139,006
SYK	Stryker Corp.	USD	United States	335.48	30,320	\$10,171,754
	Sunshine Luxembourg VIII Sarl Term Loan B	USD	United States	100.17	1,075,444	\$1,077,237
	Sunshine Luxembourg VIII Sarl Term Loan B	USD	United States	100.17	23,908,609	\$23,948,465

VY T. Rowe Price Capital Appreciation Portfolio

Portfolio Holdings as of January 31, 2024 (Unaudited)

Ticker	Security Name	Cmncy	Country	Price	Quantity	Market Value
	Surgery Center Holdings, Inc.	USD	United States	100.72	4,588,000	\$4,621,217
	SWISS FRANC	CHF	Switzerland	0.86	535	\$620
	SYK US 01/17/25 C330	USD	United States	39.05	(75)	(\$292,881)
	SYK US 01/17/25 C340	USD	United States	33.33	(75)	(\$249,998)
	SYK US 01/17/25 C340	USD	United States	33.33	(17)	(\$56,666)
	SYK US 01/17/25 C340	USD	United States	33.33	(34)	(\$113,332)
	SYK US 01/17/25 C350	USD	United States	28.12	(33)	(\$92,809)
	SYK US 01/17/25 C350	USD	United States	28.12	(18)	(\$50,623)
	SYK US 01/17/25 C360	USD	United States	23.44	(18)	(\$42,197)
	SYK US 01/17/25 C360	USD	United States	23.44	(33)	(\$77,361)
	T. Rowe Price Government Reserve Fund	USD	United States	1.00	550,088,870	\$550,088,870
TDY	Teledyne Technologies, Inc.	USD	United States	418.47	208,198	\$87,124,617
TFX	Teleflex, Inc.	USD	United States	242.83	160,530	\$38,981,500
	Teleflex, Inc.	USD	United States	97.10	6,015,000	\$5,840,625
	Teleflex, Inc.	USD	United States	94.96	700,000	\$664,717
	Trans Union, LLC 2019 Term Loan B5	USD	United States	99.99	845,149	\$845,061
	Trans Union, LLC 2019 Term Loan B5	USD	United States	99.99	9,911,012	\$9,909,981
	TransDigm, Inc.	USD	United States	104.35	3,772,000	\$3,936,180
	TransDigm, Inc.	USD	United States	100.18	998,214	\$999,982
	TransDigm, Inc.	USD	United States	100.18	1,808,719	\$1,811,923
	TransDigm, Inc.	USD	United States	97.38	6,537,000	\$6,365,460
	TransDigm, Inc.	USD	United States	99.40	13,081,000	\$13,002,629
	Ultimate Software Group Inc (The) 2021 Term Loan	USD	United States	100.06	61,305,956	\$61,340,778
	UNH US 01/17/25 C580	USD	United States	21.50	(318)	(\$683,574)
	UNH US 01/17/25 C600	USD	United States	15.81	(353)	(\$558,157)
	United Airlines 2012-1 Class A Pass Through Trust	USD	United States	99.66	1,882,078	\$1,875,772
	United States Treasury Note/Bond	USD	United States	104.44	182,472,900	\$190,570,135
	United States Treasury Note/Bond	USD	United States	99.42	256,104,900	\$254,624,294
	United States Treasury Note/Bond	USD	United States	95.60	376,400,000	\$359,844,279
	United States Treasury Note/Bond	USD	United States	96.62	100,557,700	\$97,156,022
UNH	UnitedHealth Group, Inc.	USD	United States	511.74	422,313	\$216,114,455
	US Airways 2012-2 Class A Pass Through Trust	USD	United States	97.96	249,176	\$244,103
	US Airways 2013-1 Class A Pass Through Trust	USD	United States	96.94	1,294,939	\$1,255,314
	USI, Inc. 2023 Acquisition Term Loan	USD	United States	99.96	17,191,543	\$17,184,374
	USI, Inc. 2023 Acquisition Term Loan	USD	United States	99.96	23,495,109	\$23,485,312
	USI, Inc. 2023 Term Loan B	USD	United States	99.97	26,180,406	\$26,173,389
	USI, Inc./NY	USD	United States	101.50	18,769,000	\$19,050,535
	V US 01/17/25 C305	USD	United States	11.49	(199)	(\$228,600)
	V US 01/17/25 C310	USD	United States	9.89	(199)	(\$196,782)
	V US 01/17/25 C315	USD	United States	8.52	(199)	(\$169,520)
	V US 06/21/24 C250	USD	United States	31.43	(24)	(\$75,421)
	V US 06/21/24 C260	USD	United States	23.44	(24)	(\$56,254)
	Vail Resorts, Inc.	USD	United States	100.21	2,566,000	\$2,571,337
VLTO	Veralto Corp.	USD	United States	76.69	1,339,674	\$102,739,599
	VICI Properties L.P. / VICI Note Co., Inc.	USD	United States	99.83	2,012,000	\$2,008,489
	VICI Properties L.P. / VICI Note Co., Inc.	USD	United States	94.67	963,000	\$911,717
V	Visa, Inc. - Class A	USD	United States	273.26	296,512	\$81,024,869
WCN	Waste Connections, Inc.	USD	Canada	155.26	992,827	\$154,146,320
	Waymo LLC., Series A-2	USD	United States	61.70	413,251	\$25,497,587
XEL	Xcel Energy, Inc.	USD	United States	59.87	1,337,206	\$80,058,523
	YUM US 01/17/25 C140	USD	United States	6.21	(47)	(\$29,201)
	YUM US 01/17/25 C140	USD	United States	6.21	(124)	(\$77,041)
	YUM US 01/17/25 C140	USD	United States	6.21	(67)	(\$41,627)
	YUM US 01/17/25 C140	USD	United States	6.21	(173)	(\$107,484)
	YUM US 01/17/25 C145	USD	United States	4.41	(173)	(\$76,270)
	YUM US 01/17/25 C145	USD	United States	4.41	(67)	(\$29,538)
	YUM US 01/17/25 C145	USD	United States	4.41	(112)	(\$49,377)
	YUM US 01/17/25 C145	USD	United States	4.41	(47)	(\$20,721)
	YUM US 01/17/25 C145	USD	United States	4.41	(124)	(\$54,668)
	YUM US 01/17/25 C145	USD	United States	4.41	(262)	(\$115,508)
	YUM US 01/17/25 C145	USD	United States	4.41	(376)	(\$165,767)
	YUM US 01/17/25 C150	USD	United States	3.03	(262)	(\$79,451)
	YUM US 01/17/25 C150	USD	United States	3.03	(112)	(\$33,964)
	YUM US 01/17/25 C150	USD	United States	3.03	(376)	(\$114,022)
	YUM US 01/17/25 C150	USD	United States	3.03	(47)	(\$14,253)
	YUM US 01/17/25 C150	USD	United States	3.03	(124)	(\$37,603)
	YUM US 01/17/25 C150	USD	United States	3.03	(67)	(\$20,318)

VY T. Rowe Price Capital Appreciation Portfolio

Portfolio Holdings as of January 31, 2024 (Unaudited)

Ticker	Security Name	Crncy	Country	Price	Quantity	Market Value
	YUM US 01/17/25 C150	USD	United States	3.03	(173)	(\$52,462)
	Yum! Brands, Inc.	USD	United States	97.34	17,806,000	\$17,332,163
	Yum! Brands, Inc.	USD	United States	88.34	7,999,000	\$7,066,080
	Yum! Brands, Inc.	USD	United States	92.84	15,242,000	\$14,151,080
YUM	Yum! Brands, Inc.	USD	United States	129.49	967,206	\$125,243,505
	Yum! Brands, Inc.	USD	United States	108.72	5,493,000	\$5,971,731
	Yum! Brands, Inc.	USD	United States	96.45	14,933,000	\$14,402,207
	Yum! Brands, Inc.	USD	United States	96.10	7,623,000	\$7,325,932

Important Legal Information:

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

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

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

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

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

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