PERFORMANCE UPDATE

CITY OF SAN MATEO

Average Annual Total Returns as of: 10/31/2026 (shown in percentages)

Variable annuities and mutual funds offered through a retirement plan are intended as long-term investments designed for retirement purposes. Money distributed from a 403(b) plan, 401(a)/(k) plan, or a 457 plan will be taxed as ordinary income in the year the money is distributed. Early withdrawals from a 403(b) plan and a 401(a)/(k) plan, if taken prior to age 59 1/2, will be subject to the IRS 10% premature distribution penalty tax, unless an exception applies. This IRS premature distribution penalty tax does not apply to 457 plans. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than the original amount invested.

The performance data quoted represents past performance. Past performance does not guarantee future results. For month-end performance, which may be lower or higher than the performance data shown, please call 800-584-6001. Investment return and principal value of an investment will fluctuate so that, when sold, an investment may be worth more or less than the original cost.

Voya will assess an annual asset-based service fee of 0.085% to all investment options including balances held in your plans Stability of Principal or Fixed Account. This fee is deducted from your account at a frequency determined by your plan monthly or quarterly and will be pro-rated across balances held in each of the investment options. These returns do not reflect any plan level administrative fees, if applicable; if reflected, returns would be less favorable. Please contact your local representative for more information.

The returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses.

You should consider the investment objectives, risks and charges, and expenses of the funds carefully before investing. The prospectus contains this and other information. Anyone who wishes to obtain a free copy of the fund prospectuses may call their Voya representative or the number above. Please read the prospectus carefully before investing.

Returns less than one year are not annualized. Fund Inception Date is the date of inception for the underlying fund, and is the date used in calculating the periodic returns. This date may also precede the portfolio's inclusion in the product.

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
Stability of Principal											
Stability of Principal											
Voya Fixed Plus III - 457/401 - 4300 (1)(3)(4)	0.13	0.39	1.29	1.55	1.55	1.40	1.39				
Bonds											
Inflation-Protected Bond											
BlackRock U.S. TIPS Index Fund - Fee Class 1 CIT - E942 (5)	2.61	-0.03	0.57	0.22	4.92	0.31		2.06	04/20/2020	0.04	0.04
Intermediate Core Bond											
State Street Aggregate Bond Index Fund - Class K - E295 (5)(6)	2.44	0.14	-0.48	-0.10	5.42	-0.18	1.39		09/19/2014	0.12	0.03
Vanguard® Total Bond Market Index Fund - Admiral™ Shares - 898	2.33	0.12	-0.45	-0.10	5.39	-0.19	1.44		11/12/2001	0.04	0.04
Intermediate Core-Plus Bond											
TCW MetWest Total Return Bond Fund - Plan Class Shares - 3058	2.43	-0.29	-1.02	-0.72	5.79	-0.48	1.60		12/31/2002	0.38	0.38
Long Government											
Fidelity® Long-Term Treasury Bond Index Fund - D116 (5)	5.18	0.75	-2.52	-4.16	4.38	-6.71	-1.26		12/20/2005	0.03	0.03
Long-Term Bond											
BlackRock Long Term Credit Index Fund - Fee Class 6 CIT - G951 (5)	3.50	-0.34	-3.01	-3.73				2.16	07/03/2024	0.06	0.06
Short-Term Bond											

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
Fidelity® Short-Term Bond Index Fund - D108 (5)	1.32	0.46	0.88	1.67	4.71	1.90		2.10	10/18/2017	0.03	0.03
Asset Allocation											
Lifecycle - Index											
Vanguard® Target Retirement 2020 Fund - 1296 (2)	0.74	0.04	4.01	4.56	11.34	4.08	6.72		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2025 Fund - 926 (2)	0.29	-0.05	5.46	6.21	13.71	5.21	7.86		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2030 Fund - 1297 (2)	-0.11	-0.16	6.43	7.30	15.33	6.04	8.75		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2035 Fund - 793 (2)	-0.41	-0.20	7.34	8.32	16.67	6.80	9.59		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2040 Fund - 1298 (2)	-0.70	-0.24	8.21	9.33	17.95	7.55	10.41		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2045 Fund - 794 (2)	-0.99	-0.29	9.07	10.28	19.20	8.26	11.11		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2050 Fund - 1299 (2)	-1.29	-0.34	9.89	11.21	20.35	8.92	11.48		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2055 Fund - 2473 (2)	-1.34	-0.36	9.96	11.31	20.39	8.94	11.48		08/18/2010	0.08	0.08
Vanguard® Target Retirement 2060 Fund - 3447 (2)	-1.35	-0.37	9.95	11.29	20.38	8.94	11.48		01/19/2012	0.08	0.08
Vanguard® Target Retirement 2065 Fund - 8995 (2)	-1.34	-0.36	9.97	11.29	20.38	8.96		10.75	07/12/2017	0.08	0.08
Vanguard® Target Retirement 2070 Fund - F690 (2)	-1.35	-0.37	9.93	11.29	20.36			15.22	06/17/2022	0.08	0.08
Vanguard® Target Retirement Income Fund - 795 (2)	0.79	0.02	3.61	4.11	10.21	3.60	5.17		10/27/2003	0.08	0.08
Balanced											
Moderate Allocation											
American Funds American Balanced Fund® - Class R-6 - 7027	1.13	-0.22	8.36	10.69	18.36	8.99	10.37		07/26/1975	0.25	0.25
Large Cap Value											
Large Blend											
BlackRock Equity Index Fund - Fee Class 1 CIT - C338 (5)	-0.87	1.47	11.74	12.08	23.38	12.05		14.08	07/24/2017	0.02	0.02
Parnassus Core Equity Fund® - Institutional Shares - 2453	-0.03	0.20	9.20	9.06	18.14	9.17	14.00		04/28/2006	0.61	0.61
Vanguard® 500 Index Fund - Admiral™ Shares - 899	-0.87	1.47	11.73	12.06	23.35	12.02	15.40		11/13/2000	0.04	0.04
Large Value											
Vanguard® Equity Income Fund - Admiral™ Shares - 7926	6.30	2.37	14.51	18.79	20.02	11.53	12.42		08/13/2001	0.17	0.17
Large Cap Growth											
Large Growth											
Large Cap Growth Fund IV - Fee Class R1 CIT - F837	-5.54	-0.72	1.22	-1.97	20.59			20.71	11/04/2022	0.34	0.34
T. Rowe Price All-Cap Opportunities Fund - 2469	-2.73	-0.95	-1.18	-1.76	17.35	8.13	16.85		09/30/1985	0.80	0.80
Small/Mid/Specialty											
Mid-Cap Blend											
State Street Small/Mid Cap Equity Index Fund - Class K - E296 (5)(7)	-0.17	-1.57	11.55	10.97	21.76	5.68	11.97		08/12/2015	0.13	0.05
Vanguard® Morningstar Mid-Cap Index - Admiral™ Shares - 756	3.89	1.04	13.49	13.66	19.84	6.88	11.72		11/12/2001	0.05	0.05
Mid-Cap Growth											
Principal MidCap Fund - Institutional Class - 3593	7.69	0.34	-4.13	-4.08	11.52	2.94	11.24		03/01/2001	0.67	0.67
Mid-Cap Value											
MFS® Mid Cap Value Fund - Class R6 - 6912 (8)	6.63	1.20	16.35	19.65	17.88	8.81	10.99		08/31/2001	0.62	0.61
Small Blend											
Vanguard® Morningstar Small-Cap Index - Admiral™ Shares - 757	2.06	-1.30	13.67	15.40	19.39	6.38	11.11		11/13/2000	0.05	0.05
Small Growth											
Franklin Small Cap Growth Fund - Class R6 - 6776	1.16	-4.18	7.11	13.16	18.33	1.92	11.06		05/01/2000	0.67	0.67
Small Value											
Small Cap Value Fund - Fee Class I1 CIT - E027	3.72	-0.71	19.17	24.55	18.53	7.73		11.12	08/09/2019	0.36	0.36
Specialty - Global Real Estate											

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
BlackRock Developed Real Estate Index Fund - Fee Class 1 CIT - F531 (5)	2.53	-6.13	6.34	7.33	13.12	0.83		7.31	04/20/2020	0.07	0.07
Specialty - Real Estate											
Vanguard® Real Estate Index Fund - Admiral™ Shares - 802	4.81	-4.17	9.20	9.36	13.15	0.92	5.51		11/12/2001	0.13	0.13
Global / International											
Foreign Large Blend											
Fidelity® Total International Index Fund - D128 (5)	-3.05	-2.45	10.16	13.41	20.56	8.07	8.98		06/07/2016	0.06	0.06
MFS® International Intrinsic Equity Fund - Class R6 - 3669 (9)	0.56	2.02	10.41	15.13	21.55	8.23	10.67		10/24/1995	0.65	0.64
Vanguard® Total International Stock Index Fund - Adm™ Sh - 9889	-3.13	-2.71	9.80	13.02	20.27	8.05	9.01		04/29/1996	0.09	0.09
Foreign Small/Mid Blend											
DFA International Small Company Portfolio - Inst Class - 2751	-1.85	-0.70	7.98	13.42	20.87	7.48	9.02		09/30/1996	0.39	0.39
Global Large-Stock Growth											
American Funds New Perspective Fund® - Class R-6 - 1899	-2.76	-1.05	4.02	4.54	19.51	6.53	13.28		03/13/1973	0.40	0.40

The risks of investing in small company stocks may include relatively low trading volumes, a greater degree of change in earnings and greater short-term volatility.

Foreign investing involves special risks such as currency fluctuation and public disclosure, as well as economic and political risks.

Some of the Funds invest in securities guaranteed by the U.S. Government as to the timely payment of principal and interest; however, shares of the Funds are not insured nor guaranteed.

High yielding fixed-income securities generally are subject to greater market fluctuations and risks of loss of income and principal than are investments in lower yielding fixed-income securities.

Sector funds may involve greater-than average risk and are often more volatile than funds holding a diversified portfolio of stocks in many industries. Examples include: banking, biotechnology, chemicals, energy, environmental services, natural resources, precious metals, technology, telecommunications, and utilities.

*The Gross Expense Ratios shown do not reflect temporary fee or expense waivers that may be in effect for a fund. The Net Expense Ratios reflect any applicable temporary fee or expense waivers. The performance of a fund with a temporary fee or expense waiver would have been lower if the gross fund fees/expenses listed had been reflected.

PERFORMANCE UPDATE

CITY OF SAN MATEO

Average Annual Total Returns as of: 09/30/2026 (shown in percentages)

Variable annuities and mutual funds offered through a retirement plan are intended as long-term investments designed for retirement purposes. Money distributed from a 403(b) plan, 401(a)/(k) plan, or a 457 plan will be taxed as ordinary income in the year the money is distributed. Early withdrawals from a 403(b) plan and a 401(a)/(k) plan, if taken prior to age 59 1/2, will be subject to the IRS 10% premature distribution penalty tax, unless an exception applies. This IRS premature distribution penalty tax does not apply to 457 plans. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than the original amount invested.

The performance data quoted represents past performance. Past performance does not guarantee future results. For month-end performance, which may be lower or higher than the performance data shown, please call 800-584-6001. Investment return and principal value of an investment will fluctuate so that, when sold, an investment may be worth more or less than the original cost.

Voya will assess an annual asset-based service fee of 0.085% to all investment options including balances held in your plans Stability of Principal or Fixed Account. This fee is deducted from your account at a frequency determined by your plan monthly or quarterly and will be pro-rated across balances held in each of the investment options. These returns do not reflect any plan level administrative fees, if applicable; if reflected, returns would be less favorable. Please contact your local representative for more information.

The returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses.

Returns less than one year are not annualized. Fund Inception Date is the date of inception for the underlying fund, and is the date used in calculating the periodic returns. This date may also precede the portfolio's inclusion in the product.

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
Stability of Principal											
Stability of Principal											
Voya Fixed Plus III - 457/401 - 4300 (1)(3)(4)	0.13	0.39	1.16	1.55	1.55	1.39	1.40				
Bonds											
Inflation-Protected Bond											
BlackRock U.S. TIPS Index Fund - Fee Class 1 CIT - E942 (5)	-2.61	-3.23	-1.98	-1.97	3.77	0.02		1.68	04/20/2020	0.04	0.04
Intermediate Core Bond											
State Street Aggregate Bond Index Fund - Class K - E295 (5)(6)	-2.61	-3.52	-2.85	-1.88	4.03	-0.67	1.07		09/19/2014	0.12	0.03
Vanguard® Total Bond Market Index Fund - Admiral™ Shares - 898	-2.50	-3.45	-2.72	-1.75	4.04	-0.65	1.13		11/12/2001	0.04	0.04
Intermediate Core-Plus Bond											
TCW MetWest Total Return Bond Fund - Plan Class Shares - 3058	-3.04	-3.97	-3.36	-2.35	4.26	-0.97	1.29		12/31/2002	0.38	0.38
Long Government											
Fidelity® Long-Term Treasury Bond Index Fund - D116 (5)	-4.99	-8.07	-7.32	-7.71	0.91	-7.29	-2.18		12/20/2005	0.03	0.03
Long-Term Bond											
BlackRock Long Term Credit Index Fund - Fee Class 6 CIT - G951 (5)	-4.48	-7.46	-6.29	-6.49				0.68	07/03/2024	0.06	0.06
Short-Term Bond											
Fidelity® Short-Term Bond Index Fund - D108 (5)	-1.12	-0.97	-0.44	0.69	4.26	1.52		1.97	10/18/2017	0.03	0.03
Asset Allocation											
Lifecycle - Index											

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
Vanguard® Target Retirement 2020 Fund - 1296 (2)	-1.77	-1.56	3.24	4.93	10.45	4.40	6.48		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2025 Fund - 926 (2)	-1.78	-1.18	5.16	7.26	12.82	5.73	7.65		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2030 Fund - 1297 (2)	-1.81	-0.97	6.54	9.00	14.49	6.73	8.57		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2035 Fund - 793 (2)	-1.76	-0.67	7.78	10.47	15.86	7.66	9.43		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2040 Fund - 1298 (2)	-1.70	-0.38	8.97	11.90	17.21	8.55	10.28		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2045 Fund - 794 (2)	-1.62	-0.08	10.16	13.32	18.52	9.42	11.01		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2050 Fund - 1299 (2)	-1.58	0.20	11.32	14.72	19.73	10.17	11.41		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2055 Fund - 2473 (2)	-1.56	0.23	11.46	14.87	19.79	10.21	11.42		08/18/2010	0.08	0.08
Vanguard® Target Retirement 2060 Fund - 3447 (2)	-1.56	0.24	11.46	14.87	19.79	10.21	11.42		01/19/2012	0.08	0.08
Vanguard® Target Retirement 2065 Fund - 8995 (2)	-1.57	0.25	11.47	14.89	19.79	10.22		11.01	07/12/2017	0.08	0.08
Vanguard® Target Retirement 2070 Fund - F690 (2)	-1.58	0.23	11.44	14.86	19.78			15.91	06/17/2022	0.08	0.08
Vanguard® Target Retirement Income Fund - 795 (2)	-1.80	-1.60	2.80	4.40	9.39	3.75	4.98		10/27/2003	0.08	0.08
Balanced											
Moderate Allocation											
American Funds American Balanced Fund® - Class R-6 - 7027	-2.45	-2.80	7.15	11.35	17.32	9.55	10.16		07/26/1975	0.25	0.25
Large Cap Value											
Large Blend											
BlackRock Equity Index Fund - Fee Class 1 CIT - C338 (5)	-0.35	2.30	12.73	15.72	22.87	13.78		14.33	07/24/2017	0.02	0.02
Parnassus Core Equity Fund® - Institutional Shares - 2453	-1.05	-0.44	9.23	11.04	17.52	10.43	13.67		04/28/2006	0.61	0.61
Vanguard® 500 Index Fund - Admiral™ Shares - 899	-0.35	2.29	12.71	15.69	22.84	13.74	15.29		11/13/2000	0.04	0.04
Large Value											
Vanguard® Equity Income Fund - Admiral™ Shares - 7926	-4.61	-0.42	7.73	11.56	16.59	11.24	11.54		08/13/2001	0.17	0.17
Large Cap Growth											
Large Growth											
Large Cap Growth Fund IV - Fee Class R1 CIT - F837	1.33	1.49	7.16	8.98	21.78			22.99	11/04/2022	0.34	0.34
T. Rowe Price All-Cap Opportunities Fund - 2469	-0.41	0.44	1.59	2.35	17.87	9.75	17.04		09/30/1985	0.80	0.80
Small/Mid/Specialty											
Mid-Cap Blend											
State Street Small/Mid Cap Equity Index Fund - Class K - E296 (5)(7)	-4.09	-5.22	11.74	12.24	19.26	6.90	11.55		08/12/2015	0.13	0.05
Vanguard® Morningstar Mid-Cap Index - Admiral™ Shares - 756	-4.08	-2.32	9.24	8.34	16.42	7.43	10.95		11/12/2001	0.05	0.05
Mid-Cap Growth											
Principal MidCap Fund - Institutional Class - 3593	-9.26	-6.02	-10.98	-14.66	7.60	2.91	10.12		03/01/2001	0.67	0.67
Mid-Cap Value											
MFS® Mid Cap Value Fund - Class R6 - 6912 (8)	-5.98	-3.45	9.12	10.50	13.88	8.56	10.00		08/31/2001	0.62	0.61
Small Blend											
Vanguard® Morningstar Small-Cap Index - Admiral™ Shares - 757	-4.59	-5.80	11.37	13.39	16.23	6.97	10.42		11/13/2000	0.05	0.05
Small Growth											
Franklin Small Cap Growth Fund - Class R6 - 6776	-7.10	-9.40	5.87	12.38	15.03	2.50	10.19		05/01/2000	0.67	0.67
Small Value											
Small Cap Value Fund - Fee Class I1 CIT - E027	-4.52	-5.17	14.89	19.17	14.75	7.95		10.69	08/09/2019	0.36	0.36
Specialty - Global Real Estate											
BlackRock Developed Real Estate Index Fund - Fee Class 1 CIT - F531 (5)	-5.59	-6.02	3.71	3.05	10.51	1.50		7.00	04/20/2020	0.07	0.07
Specialty - Real Estate											
Vanguard® Real Estate Index Fund - Admiral™ Shares - 802	-6.24	-6.24	4.19	1.68	10.04	1.35	4.40		11/12/2001	0.13	0.13

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
Global / International											
Foreign Large Blend											
Fidelity® Total International Index Fund - D128 (5)	-2.62	-0.40	13.63	18.83	20.27	9.31	9.10		06/07/2016	0.06	0.06
MFS® International Intrinsic Equity Fund - Class R6 - 3669 (9)	-4.46	4.49	9.79	14.42	20.11	8.87	10.16		10/24/1995	0.65	0.64
Vanguard® Total International Stock Index Fund - Adm™ Sh - 9889	-2.58	-0.53	13.35	18.45	20.10	9.31	9.16		04/29/1996	0.09	0.09
Foreign Small/Mid Blend											
DFA International Small Company Portfolio - Inst Class - 2751	-2.99	3.27	10.01	14.58	19.90	8.46	8.93		09/30/1996	0.39	0.39
Global Large-Stock Growth											
American Funds New Perspective Fund® - Class R-6 - 1899	-0.71	-0.16	6.98	9.64	19.32	8.63	13.35		03/13/1973	0.40	0.40

The risks of investing in small company stocks may include relatively low trading volumes, a greater degree of change in earnings and greater short-term volatility.

Foreign investing involves special risks such as currency fluctuation and public disclosure, as well as economic and political risks.

Some of the Funds invest in securities guaranteed by the U.S. Government as to the timely payment of principal and interest; however, shares of the Funds are not insured nor guaranteed.

High yielding fixed-income securities generally are subject to greater market fluctuations and risks of loss of income and principal than are investments in lower yielding fixed-income securities.

Sector funds may involve greater-than average risk and are often more volatile than funds holding a diversified portfolio of stocks in many industries. Examples include: banking, biotechnology, chemicals, energy, environmental services, natural resources, precious metals, technology, telecommunications, and utilities.

*The Gross Expense Ratios shown do not reflect temporary fee or expense waivers that may be in effect for a fund. The Net Expense Ratios reflect any applicable temporary fee or expense waivers. The performance of a fund with a temporary fee or expense waiver would have been lower if the gross fund fees/expenses listed had been reflected.

Additional Notes

(1)Voya Fixed Plus III - 457/401 - Voya will credit interest at an annual effective rate of 3.00% through 12/31/2015 and 2.75% from 01/01/2016 through 12/31/2016, both of which are higher than the standard case Voya Fixed Plus III - 457/401 credited rate. Currently the standard case Voya Fixed Plus III - 457/401 credited rate is 2.10%, guaranteed not to be less than 1.90% through December 31, 2015. Beginning 01/01/2017 and thereafter, the credited rate for your plan will be the same as the standard case Voya Fixed Plus III - 457/401 credited rate in effect at that time. Please note the Guaranteed Minimum Interest Rate is 1.00%. Guarantees are based on the claims-paying ability of Voya Retirement Insurance and Annuity Company. Restrictions may apply to transfers of funds from the Voya Fixed Plus III - 457/401 to other contract investment options. Please refer to your information booklet or call your 800 number for more information.

(2)Vanguard Target Retirement Funds: Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year (the target date) when an investor in the fund would retire and leave the work force. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in the Target Retirement Fund is not guaranteed at any time, including on or after the target date.

(3)The Investment Option is neither a mutual fund nor part of a Separate Account. The returns listed do not include the impact of contract charges. Please refer to the contract or disclosure book to determine which Fixed Interest Options are available for your specific plan. The Investment Option is offered through Voya Retirement Insurance and Annuity Company.

(4)The current rate for the Voya Fixed Plus III - 457/401 MC 945, Fund 4300 is 1.55%, expressed as an annual effective yield. The current rate may change and be higher or lower than the previously identified rate but is guaranteed not to be less than the calendar year floor rate of 1.00%, which will not change through 12/31/2026. In addition, the current rate is guaranteed not to be less than the Guaranteed Minimum Interest Rate of 1.00%. VRIAC will not apply a decrease to the current rate following a rate change initiated solely by us prior to the last day of the three-month period measured from the first day of the month in which such change was effective. Note: The current rate for an initial investment in the fixed account previously identified may be in effect for less than a full three-month period. Guarantees are based on the claims-paying ability of Voya Retirement Insurance and Annuity Company.

(5)These funds are not eligible for direct investment and are available only through enrollment in your plan's managed account/other program.

Additional Notes

(6)State Street Aggregate Bond Index Fund - Class K: Other Expenses have been restated to reflect current fees. The Fund's investment adviser, SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM"), is contractually obligated until April 30, 2026, separately with respect to each of the Fund and the Portfolio, (i) to waive up to the full amount of the advisory fee payable by the Fund or the Portfolio, and/or (ii) to reimburse the Fund or the Portfolio to the extent that Total Annual Fund Operating Expenses (exclusive of non-recurring account fees, interest, taxes, extraordinary expenses, and distribution, shareholder servicing, and sub-transfer agency fees) exceed 0.025% of the Fund's or the Portfolio's average daily net assets on an annual basis (for avoidance of doubt, the waiver and/or reimbursement is inclusive of all the allocation of expenses from the Portfolio). This waiver and/or reimbursement may not be terminated prior to April 30, 2026 except with approval of the Fund's/Portfolio's Board of Trustees. SSGA FM is contractually obligated to waive up to the portion of the management fee and/or expenses attributable to acquired fund fees and expenses in connection with the Portfolio's investments in acquired funds held for other than cash management purposes. This fee waiver and/or expense reimbursement may only be terminated with approval of the Fund's/Portfolio's Board of Trustees.

(7)State Street Small/Mid Cap Equity Index Fund - Class K: Other Expenses have been restated to reflect current fees. The Fund's investment adviser, SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM"), is contractually obligated until April 30, 2026, separately with respect to each of the Fund and the Portfolio, (i) to waive up to the full amount of the advisory fee payable by the Fund or the Portfolio, and/or (ii) to reimburse the Fund or the Portfolio to the extent that Total Annual Fund Operating Expenses (exclusive of non-recurring account fees, interest, taxes, extraordinary expenses, and distribution, shareholder servicing, and sub-transfer agency fees) exceed 0.045% of the Fund's and 0.03% of the Portfolio's average daily net assets on an annual basis (for avoidance of doubt, the waiver and/or reimbursement is inclusive of the allocation of expenses from the Portfolio). This waiver and/or reimbursement may not be terminated prior to April 30, 2026 except with approval of the Fund's/Portfolio's Board of Trustees.

(8)MFS Mid Cap Value Fund - Class R6: Massachusetts Financial Services Company (MFS) has agreed in writing to waive at least 0.01% of the fund's management fee as part of an agreement pursuant to which MFS has agreed to reduce its management fee by a specified amount if certain MFS mutual fund assets exceed thresholds agreed to by MFS and the fund's Board of Trustees. The agreement to waive at least 0.01% of the management fee will continue until modified by the fund's Board of Trustees, but such agreement will continue until at least January 31, 2027.

(9)MFS International Intrinsic Value Fund - Class R6: Massachusetts Financial Services Company (MFS) has agreed in writing to waive at least 0.01% of the fund's management fee as part of an agreement pursuant to which MFS has agreed to reduce its management fee by a specified amount if certain MFS mutual fund assets exceed thresholds agreed to by MFS and the fund's Board of Trustees. The agreement to waive at least 0.01% of the management fee will continue until modified by the fund's Board of Trustees, but such agreement will continue until at least September 30, 2026.

The chart shows the performance for each investment option for the time periods shown.