PERFORMANCE UPDATE

HOUSTON COMM COL 403B ORP

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.

The returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses. They do not reflect any plan level administrative fees, if applicable; if reflected, returns would be less favorable.

Voya will assess an annual asset-based service fee of 0.40% to all investment options excluding 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.

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											
Voya Government Money Market Portfolio - Class I - 003 (1)(13)	0.31	0.89	2.84	3.46	4.23	3.59	2.24		01/01/1980	0.53	0.40
The 7-day annualized yield as of 10/31/2026 is 3.73%, which more closely reflects current earnings. (11)											
Stability of Principal											
Voya Fixed Plus Account III - 4020 (10)(12)	0.13	0.39	1.29	1.55	1.55	1.40	1.39				
Bonds											
Global Bond											
Templeton Global Bond Fund - Class A - 5052 (2)	0.64	-0.42	3.08	3.91	6.07	0.39	0.01		09/18/1986	1.05	1.02
High Yield Bond											
AB High Income Fund - Class I - 2387	0.16	-1.22	0.91	1.77	8.89	3.85	4.44		01/28/2008	0.66	0.66
Inflation-Protected Bond											
Allspring Real Return Fund - Institutional Class - L105 (14)	-0.74	-1.96	6.79	7.09	11.07	4.61	4.63		02/28/2003	0.66	0.45
Intermediate Core-Plus Bond											
TCW MetWest Total Return Bond Fund - Class M Shares - 7576	2.38	-0.41	-1.26	-1.05	5.51	-0.76	1.29		03/31/1997	0.69	0.68
TCW Securitized Bond Fund - Class N - 1041 (15)	2.80	-0.12	-0.08	0.34	6.85	-0.76	1.07		03/01/1999	0.84	0.70
Intermediate Government											
Voya GNMA Income Fund - Class A - 363 (16)	2.84	-0.30	-0.15	0.50	5.80	0.33	1.08		08/17/1973	1.03	0.84
Multisector 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 %*
Loomis Sayles Income Fund - Inst Class - 2690 (3)	1.68	-0.37	-0.93	0.23	8.23	1.72	2.93		05/16/1991	0.71	0.64
Loomis Sayles Income Fund - Inst Class - 2690 (3)	1.68	-0.37	-0.93	0.23	8.23	1.72	2.93		05/16/1991	0.71	0.64
Asset Allocation											
Lifecycle											
American Funds® 2010 Tgt Date Ret Income Fund - Class R-4 - 9220 (17)	2.33	0.16	4.25	5.78	11.37	4.77	6.08		02/01/2007	0.63	0.63
American Funds® 2015 Tgt Date Ret Income Fund - Class R-4 - 9221 (17)	2.05	-0.07	4.36	5.85	11.74	4.84	6.42		02/01/2007	0.65	0.65
American Funds® 2020 Tgt Date Ret Income Fund - Class R-4 - 9222 (17)	1.93	-0.20	4.59	6.08	12.47	5.09	6.93		02/01/2007	0.65	0.65
American Funds® 2025 Tgt Date Ret Income Fund - Class R-4 - 9223 (17)	1.64	-0.42	4.49	5.92	12.86	5.02	7.64		02/01/2007	0.66	0.66
American Funds® 2030 Tgt Date Retirement Fund - Class R-4 - 9224 (17)	1.03	-0.56	4.88	6.17	14.29	5.63	8.73		02/01/2007	0.68	0.68
American Funds® 2035 Tgt Date Retirement Fund - Class R-4 - 9225 (17)	0.41	-0.77	5.62	6.96	16.00	6.37	10.03		02/01/2007	0.69	0.69
American Funds® 2040 Tgt Date Retirement Fund - Class R-4 - 9226 (17)	-0.53	-1.13	6.76	8.19	18.24	7.50	11.01		02/01/2007	0.71	0.71
American Funds® 2045 Tgt Date Retirement Fund - Class R-4 - 9227 (17)	-1.24	-1.50	7.26	8.71	19.03	7.79	11.31		02/01/2007	0.72	0.72
American Funds® 2050 Tgt Date Retirement Fund - Class R-4 - 9228 (17)	-1.48	-1.60	7.28	8.72	19.21	7.74	11.39		02/01/2007	0.72	0.72
American Funds® 2055 Tgt Date Retirement Fund - Class R-4 - 1872 (17)	-1.88	-1.82	7.21	8.56	19.39	7.73	11.40		02/01/2010	0.73	0.73
American Funds® 2060 Tgt Date Retirement Fund - Class R-4 - 9638 (17)	-2.07	-1.89	7.19	8.49	19.44	7.71	11.38		03/27/2015	0.74	0.74
American Funds® 2065 Tgt Date Retirement Fund - Class R-4 - E408 (17)	-2.10	-1.87	7.18	8.45	19.45	7.70		14.71	03/27/2020	0.74	0.74
American Funds® 2070 Tgt Date Retirement Fund - Class R-4 - G771 (17)	-2.13	-1.92	7.14	8.47				14.85	05/03/2024	0.73	0.73
Balanced											
Moderate Allocation											
Columbia Balanced Fund - Institutional Class - 1995	0.03	0.56	6.62	6.80	16.20	7.54	9.95		09/12/1991	0.66	0.66
VY® T. Rowe Price Capital Appreciation Portfolio - Service - 788	0.95	1.52	7.28	7.05	14.46	7.35	11.14		01/24/1989	0.90	0.90
Large Cap Value											
Large Blend											
Columbia Contrarian Core Fund - Institutional Class - 3352	-1.13	1.04	10.85	10.73	22.51	12.16	14.90		12/14/1992	0.73	0.73
Fidelity Advisor® Large Cap Stock Fund - Class I - H779	-1.33	-2.17	9.30					14.06	11/13/2025	0.76	0.76
Large Value											
Invesco Diversified Dividend Fund - Class Y - 3679	5.53	3.47	12.72	16.87	18.64	10.23	9.72		12/31/2001	0.58	0.58
MFS® Value Fund - Class R3 - 2876 (18)	6.20	1.02	12.03	16.80	16.33	8.00	10.46		04/01/2005	0.80	0.79
Parnassus Value Equity Fund® - Investor Shares - 6531 (19)	0.97	-1.37	15.53	19.06	21.53	9.59	14.30		04/29/2005	0.97	0.88
Putnam Large Cap Value Fund - Class Y - 3112	4.73	2.96	18.48	24.25	24.05	14.16	14.69		10/01/1998	0.60	0.60
T. Rowe Price Value Fund - Advisor Class - 220 (4)	5.08	3.26	22.90	26.40	21.07	9.64	12.25		03/31/2000	0.96	0.95
Large Cap Growth											
Large Growth											
Nuveen Large-Cap Growth Fund - Retirement Class - 2956	-5.83	-2.38	-1.33	-3.62	19.64	7.31	15.45		03/31/2006	0.65	0.65
Small/Mid/Specialty											
Mid-Cap Blend											

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 %*
BNY Mellon Midcap Value Fund - Class I - 3688	4.22	-1.30	11.96	15.33	16.34	7.49	10.43		09/29/1995	0.98	0.98
Voya Russell™ Mid Cap Index Portfolio - Class I - 1560 (5)	3.16	0.55	15.00	16.05	19.95	7.05	11.44		03/04/2008	0.59	0.40
Mid-Cap Growth											
BNY Mellon Small/Mid Cap Growth Fund - Cl I - 6485	-2.94	-6.25	0.42	-1.45	15.10	-2.80	10.77		08/31/1990	0.79	0.79
VY® T. Rowe Price Diversified Mid Cap Growth Port - Initial - 449 (6)	-4.45	-3.94	-2.02	-5.38	16.45	3.49	12.26		12/10/2001	1.00	0.80
Mid-Cap Value											
Allspring Special Mid Cap Value Fund - Administrator Class - 2027	6.66	2.57	15.97	17.92	15.86	8.29	10.27		12/31/1998	1.05	1.05
Invesco Value Opportunities Fund - Class R5 - 2818	4.21	2.54	18.08	25.70	29.21	17.14	16.09		05/20/2011	0.73	0.73
Small Blend											
VY® JPMorgan Small Cap Core Equity Portfolio-Service Class - 752	1.80	-3.76	10.02	11.57	14.88	3.25	9.06		05/01/2002	1.14	1.14
Small Growth											
Voya SmallCap Opportunities Portfolio - Class S - 502 (7)	-1.24	-4.76	8.37	9.74	21.05	6.15	9.30		05/06/1994	1.36	1.17
Small Value											
VY® Columbia Small Cap Value and Inf Pflo - In Class - 1217 (8)	7.08	-1.20	23.69	27.23	21.20	8.12	10.85		04/28/2006	1.07	0.93
Specialty - Global Real Estate											
Third Avenue Real Estate Value Fund - Institutional Class - 2701 (20)	3.49	-6.04	-9.77	-10.11	13.78	1.73	4.24		09/17/1998	1.18	1.17
Specialty - Technology											
Virtus Technology Fund - Class A - 1034	-9.30	-1.28	18.42	12.21	33.71	13.10	21.61		02/05/2002	1.41	1.41
Global / International											
Nomura Climate Solutions Fund - Class Y - 6848 (21)	-0.08	-5.22	10.44	15.71	13.21	11.30	0.45		04/03/2006	1.62	1.24
Global Large-Stock Blend											
BlackRock Advantage Global Fund, Inc. - Investor A Shares - 9632 (9)	-2.54	-1.24	15.32	17.21	24.42	11.68	12.78		08/05/1994	1.16	0.96

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

HOUSTON COMM COL 403B ORP

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.

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Voya will assess an annual asset-based service fee of 0.40% to all investment options excluding 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.

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											
Voya Government Money Market Portfolio - Class I - 003 (1)(13)	0.29	0.86	2.51	3.48	4.26	3.52	2.21		01/01/1980	0.53	0.40
The 7-day annualized yield as of 09/30/2026 is 3.67%, which more closely reflects current earnings. (11)											
Stability of Principal											
Voya Fixed Plus Account III - 4020 (10)(12)	0.13	0.39	1.16	1.55	1.55	1.39	1.39				
Bonds											
Global Bond											
Templeton Global Bond Fund - Class A - 5052 (2)	-1.90	0.41	2.43	2.88	4.84	0.14	0.35		09/18/1986	1.05	1.02
High Yield Bond											
AB High Income Fund - Class I - 2387	-2.18	-1.63	0.75	1.94	8.40	3.81	4.46		01/28/2008	0.66	0.66
Inflation-Protected Bond											
Allspring Real Return Fund - Institutional Class - L105 (14)	-2.99	-4.10	7.59	9.36	11.00	5.12	4.61		02/28/2003	0.66	0.45
Intermediate Core-Plus Bond											
TCW MetWest Total Return Bond Fund - Class M Shares - 7576	-3.09	-4.08	-3.55	-2.70	3.96	-1.27	0.99		03/31/1997	0.69	0.68
TCW Securitized Bond Fund - Class N - 1041 (15)	-3.22	-4.19	-2.80	-1.52	5.02	-1.30	0.71		03/01/1999	0.84	0.70
Intermediate Government											
Voya GNMA Income Fund - Class A - 363 (16)	-3.35	-4.17	-2.91	-1.69	4.18	-0.29	0.80		08/17/1973	1.03	0.84
Multisector Bond											
Loomis Sayles Income Fund - Inst Class - 2690 (3)	-2.61	-2.82	-2.56	-1.09	6.79	1.47	2.66		05/16/1991	0.71	0.64
Loomis Sayles Income Fund - Inst Class - 2690 (3)	-2.61	-2.82	-2.56	-1.09	6.79	1.47	2.66		05/16/1991	0.71	0.64
Asset Allocation											
Lifecycle											
American Funds® 2010 Tgt Date Ret Income Fund - Class R-4 - 9220 (17)	-2.81	-2.04	1.88	3.78	10.00	4.72	5.71		02/01/2007	0.63	0.63

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 %*
American Funds® 2015 Tgt Date Ret Income Fund - Class R-4 - 9221 (17)	-2.74	-2.01	2.26	4.25	10.47	4.88	6.09		02/01/2007	0.65	0.65
American Funds® 2020 Tgt Date Ret Income Fund - Class R-4 - 9222 (17)	-2.81	-2.16	2.61	4.63	11.21	5.22	6.60		02/01/2007	0.65	0.65
American Funds® 2025 Tgt Date Ret Income Fund - Class R-4 - 9223 (17)	-2.77	-2.19	2.81	4.95	11.63	5.31	7.31		02/01/2007	0.66	0.66
American Funds® 2030 Tgt Date Retirement Fund - Class R-4 - 9224 (17)	-2.52	-2.08	3.81	6.11	13.19	6.19	8.44		02/01/2007	0.68	0.68
American Funds® 2035 Tgt Date Retirement Fund - Class R-4 - 9225 (17)	-2.28	-1.88	5.19	7.76	15.03	7.22	9.79		02/01/2007	0.69	0.69
American Funds® 2040 Tgt Date Retirement Fund - Class R-4 - 9226 (17)	-2.03	-1.72	7.33	10.42	17.56	8.66	10.87		02/01/2007	0.71	0.71
American Funds® 2045 Tgt Date Retirement Fund - Class R-4 - 9227 (17)	-1.86	-1.60	8.60	11.92	18.57	9.14	11.25		02/01/2007	0.72	0.72
American Funds® 2050 Tgt Date Retirement Fund - Class R-4 - 9228 (17)	-1.80	-1.58	8.89	12.23	18.84	9.16	11.35		02/01/2007	0.72	0.72
American Funds® 2055 Tgt Date Retirement Fund - Class R-4 - 1872 (17)	-1.70	-1.64	9.26	12.72	19.17	9.25	11.40		02/01/2010	0.73	0.73
American Funds® 2060 Tgt Date Retirement Fund - Class R-4 - 9638 (17)	-1.64	-1.64	9.45	12.86	19.28	9.27	11.40		03/27/2015	0.74	0.74
American Funds® 2065 Tgt Date Retirement Fund - Class R-4 - E408 (17)	-1.61	-1.61	9.48	12.90	19.26	9.28		15.29	03/27/2020	0.74	0.74
American Funds® 2070 Tgt Date Retirement Fund - Class R-4 - G771 (17)	-1.61	-1.61	9.47	12.92				16.45	05/03/2024	0.73	0.73
Balanced											
Moderate Allocation											
Columbia Balanced Fund - Institutional Class - 1995	-1.16	0.68	6.58	8.77	15.53	8.24	9.79		09/12/1991	0.66	0.66
VY® T. Rowe Price Capital Appreciation Portfolio - Service - 788	-1.29	0.95	6.27	7.74	13.20	8.13	10.87		01/24/1989	0.90	0.90
Large Cap Value											
Large Blend											
Columbia Contrarian Core Fund - Institutional Class - 3352	-0.18	3.16	12.12	15.01	22.34	13.59	14.82		12/14/1992	0.73	0.73
Fidelity Advisor® Large Cap Stock Fund - Class I - H779	-1.88	0.66	10.77					15.59	11/13/2025	0.76	0.76
Large Value											
Invesco Diversified Dividend Fund - Class Y - 3679	-3.37	0.02	6.81	10.35	15.48	9.94	9.07		12/31/2001	0.58	0.58
MFS® Value Fund - Class R3 - 2876 (18)	-4.60	-1.36	5.49	7.70	13.31	7.87	9.58		04/01/2005	0.80	0.79
Parnassus Value Equity Fund® - Investor Shares - 6531 (19)	-3.33	-1.38	14.42	20.59	19.88	10.22	13.99		04/29/2005	0.97	0.88
Putnam Large Cap Value Fund - Class Y - 3112	-2.41	2.39	13.12	19.93	21.16	14.39	13.99		10/01/1998	0.60	0.60
T. Rowe Price Value Fund - Advisor Class - 220 (4)	-3.64	2.12	16.96	18.90	18.05	10.00	11.55		03/31/2000	0.96	0.95
Large Cap Growth											
Large Growth											
Nuveen Large-Cap Growth Fund - Retirement Class - 2956	1.21	0.10	4.78	6.51	21.53	9.82	15.87		03/31/2006	0.65	0.65
Small/Mid/Specialty											
Mid-Cap Blend											
BNY Mellon Midcap Value Fund - Class I - 3688	-5.56	-4.75	7.43	10.59	12.80	7.44	9.63		09/29/1995	0.98	0.98
Voya Russell™ Mid Cap Index Portfolio - Class I - 1560 (5)	-4.22	-3.17	11.47	11.57	16.71	7.62	10.73		03/04/2008	0.59	0.40
Mid-Cap Growth											
BNY Mellon Small/Mid Cap Growth Fund - Cl I - 6485	-2.56	-11.89	3.47	4.15	12.81	-1.31	10.78		08/31/1990	0.79	0.79
VY® T. Rowe Price Diversified Mid Cap Growth Port - Initial - 449 (6)	-1.19	-5.61	2.55	-0.79	16.06	5.82	12.36		12/10/2001	1.00	0.80
Mid-Cap Value											

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 %*
Allspring Special Mid Cap Value Fund - Administrator Class - 2027	-4.79	-3.69	8.73	9.29	11.98	7.99	9.44		12/31/1998	1.05	1.05
Invesco Value Opportunities Fund - Class R5 - 2818	-5.61	-8.76	13.31	20.14	25.45	17.57	15.33		05/20/2011	0.73	0.73
Small Blend											
VY® JPMorgan Small Cap Core Equity Portfolio-Service Class - 752	-5.46	-8.71	8.08	9.45	11.64	3.77	8.43		05/01/2002	1.14	1.14
Small Growth											
Voya SmallCap Opportunities Portfolio - Class S - 502 (7)	-5.39	-13.38	9.73	15.11	18.60	7.17	8.79		05/06/1994	1.36	1.17
Small Value											
VY® Columbia Small Cap Value and Inf Pflo - In Class - 1217 (8)	-7.25	-7.10	15.51	17.18	16.36	8.11	9.67		04/28/2006	1.07	0.93
Specialty - Global Real Estate											
Third Avenue Real Estate Value Fund - Institutional Class - 2701 (20)	-7.96	-8.59	-12.81	-14.29	10.33	2.37	3.53		09/17/1998	1.18	1.17
Specialty - Technology											
Virtus Technology Fund - Class A - 1034	4.39	2.63	30.56	33.51	36.60	17.11	22.60		02/05/2002	1.41	1.41
Global / International											
Nomura Climate Solutions Fund - Class Y - 6848 (21)	-6.38	-4.47	10.53	18.26	11.16	13.87	-0.07		04/03/2006	1.62	1.24
Global Large-Stock Blend											
BlackRock Advantage Global Fund, Inc. - Investor A Shares - 9632 (9)	-0.88	1.90	18.32	22.74	24.53	13.29	12.52		08/05/1994	1.16	0.96

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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)YOU COULD LOSE MONEY BY INVESTING IN THE FUND. ALTHOUGH THE FUND SEEKS TO PRESERVE THE VALUE OF YOUR INVESTMENT AT $1.00 PER SHARE, IT CANNOT GUARANTEE IT WILL DO SO. AN INVESTMENT IN THE FUND IS NOT A BANK ACCOUNT AND IS NOT INSURED OR GUARANTEED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY. THE FUND'S SPONSOR IS NOT REQUIRED TO REIMBURSE THE FUND FOR LOSSES, AND YOU SHOULD NOT EXPECT THAT THE SPONSOR WILL PROVIDE FINANCIAL SUPPORT TO THE FUND AT ANY TIME, INCLUDING DURING PERIODS OF MARKET STRESS.

(2)Templeton Global Bond Fund - Class A: Total annual Fund operating expenses differ from the ratio of expenses to average net assets shown in the Financial Highlights, which reflect the operating expenses of the Fund and do not include acquired fund fees and expenses. The investment manager has agreed to reduce its fees to reflect reduced services resulting from the Fund's investments in Franklin Templeton affiliated funds. These contractual arrangements are expected to continue until April 30, 2026. During the terms, the fee waiver and expense reimbursement agreements may not be terminated or amended without approval of the board of trustees except to add series or classes, to reflect the extension of termination dates or to lower the waiver and expense limitation (which would result in lower fees for shareholders).

Additional Notes

(3)Loomis Sayles Bond Fund - Institutional Class: Loomis, Sayles & Company, L.P. ("Loomis Sayles" or the "Adviser") has given a binding contractual undertaking to the Fund to limit the amount of the Fund's total annual fund operating expenses to 0.65% of the Fund's average daily net assets for Institutional Class shares, exclusive of brokerage expenses, interest expense, taxes, acquired fund fees and expenses, organizational and extraordinary expenses, such as litigation and indemnification expenses. This undertaking is in effect through April 30, 2026 and may be terminated before then only with the consent of the Fund's Board of Trustees. The Adviser will be permitted to recover, on a class by class basis, management fees waived and/or expenses reimbursed to the extent that expenses in later periods fall below both (1) the class' applicable expense limitation at the time such amounts were waived/reimbursed and (2) the class' current applicable expense limitation. The Fund will not be obligated to repay any such waived/reimbursed fees and expenses more than one year after the end of the fiscal year in which the fees or expenses were waived/reimbursed. In order to ensure that the total annual fund operating expenses after fee waiver and/or expense reimbursement do not exceed the amounts disclosed, the Adviser may voluntarily waive additional advisory fees and/or other expenses.

(4)T. Rowe Price Value Fund - Advisor Class: T. Rowe Price Associates, Inc., has contractually agreed (at least through February 28, 2027) to waive a portion of the fund's management fees so that an individual fund fee of 0.2295% is applied to the fund's average daily net assets that are equal to or greater than $20 billion. Thereafter, this agreement will automatically renew for one-year terms unless terminated by the fund's Board of Directors. Fees waived under this agreement are not subject to reimbursement to T. Rowe Price Associates, Inc., by the fund. T. Rowe Price Associates, Inc., has contractually agreed (through February 29, 2028) to waive its fees and/or bear any expenses (excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses) that would cause the class' ratio of expenses to average daily net assets to exceed 1.17%. The agreement may only be terminated at any time after February 29, 2028, with approval by the fund's Board of Directors. Fees waived and expenses paid under this agreement (and any applicable prior limitations) are subject to reimbursement to T. Rowe Price Associates, Inc., by the class whenever the class' expense ratio is below 1.17%. However, the class will not reimburse T. Rowe Price Associates, Inc., more than three years from the date such amounts were initially waived or paid. The class may only reimburse T. Rowe Price Associates, Inc., if the reimbursement does not cause the class' expense ratio (after the reimbursement is taken into account) to exceed the class' current expense limitation (or the expense limitation in place at the time the amounts were waived or paid).

(5)Voya Russell (TM) Mid Cap Index Portfolio - Class I: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.43% for Class I shares through May 1, 2025 . This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. In addition, the Investment Adviser is contractually obligated to further limit expenses to 0.40% for Class I shares through May 1, 2025. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(6)VY T. Rowe Price Diversified Mid Cap Growth Portfolio - Initial Class: Expense information has been restated to reflect current contractual rates. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.80% for Class I shares, through May 1, 2026. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. Termination or modification of this obligation requires approval by the Portfolio's Board of Directors (the "Board").

(7)Voya SmallCap Opportunities Portfolio - Class S: Expense information has been restated to reflect current contractual rates. Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Portfolio's Financial Highlights, which reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.17% for Class S shares, through May 1, 2026. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. This limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. Termination or modification of these obligations requires approval by the Portfolio's Board of Trustees (the "Board").

(8)VY Columbia Small Cap Value II Portfolio - Initial Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.95% for Class I through May 1, 2026. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under the expense limitation in effect at the time of the waiver or reimbursement or the expense limitation in effect at the time of recoupment. The Investment Adviser is also contractually obligated to waive 0.027% of the management fee through May 1, 2026. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(9)BlackRock Advantage Global Fund, Inc. - Investor A Shares: As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 44, BlackRock has contractually agreed to waive the management fee with respect to any portion of the Fund's assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds ("ETFs") managed by BlackRock or its affiliates that have a contractual management fee, through June 30, 2027. In addition, BlackRock has contractually agreed to waive its management fees by the amount of investment advisory fees the Fund pays to BlackRock indirectly through its investment in money market funds managed by BlackRock or its affiliates, through June 30, 2027. The contractual

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agreements may be terminated upon 90 days' notice by a majority of the non-interested directors of the Fund or by a vote of a majority of the outstanding voting securities of the Fund. The Total Annual Fund Operating Expenses and Other Expenses do not correlate to the ratio of expenses to average net assets given in the Fund's most recent Annual Financial Statements and Additional Information, which do not include Acquired Fund Fees and Expenses. As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 44, BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 0.96% (for Investor A Shares) of average daily net assets through June 30, 2027. The contractual agreement may be terminated upon 90 days' notice by a majority of the non-interested directors of the Fund or by a vote of a majority of the outstanding voting securities of the Fund.

(10)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.

(11)The current yield reflects the deduction of all charges that are deducted from the total return quotations shown.

(12)The current rate for the Voya Fixed Plus Account III MC 945, Fund 4020 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.

(13)Voya Government Money Market Portfolio - Class I: Voya Investments, LLC (the "Investment Adviser") and the distributor are contractually obligated to waive a portion of their advisory fees and distribution and/or shareholder servicing fees, as applicable, and to reimburse certain expenses of the Portfolio to the extent necessary to assist the Portfolio in maintaining a net yield of not less than zero through May 1, 2026. There is no guarantee that the Portfolio will maintain such a yield. Any advisory fees waived or expenses reimbursed may be subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. In no event will the amount of the recoupment on any day exceed 20% of the yield (net of all expenses) of the Portfolio on that day. The Investment Adviser is contractually obligated to waive 0.045% of the management fee through May 1, 2026. Termination or modification of these obligations requires approval by the Portfolio's Board of Trustees (the "Board").

(14)Allspring Real Return Fund - Institutional Class: Reflects the fees charged by Allspring Funds Management for providing investment advisory services to the master portfolio in which the Fund invests substantially all of its assets. Includes other expenses allocated from the master portfolio in which the Fund invests. The Manager has contractually committed through August 31, 2026, to waive fees and/or reimburse expenses to the extent necessary to cap Total Annual Fund Operating Expenses After Fee Waiver at 0.45% for Institutional Class. Brokerage commissions, stamp duty fees, interest, taxes, acquired fund fees and expenses (if any), and extraordinary expenses are excluded from the expense cap. Prior to or after the commitment expiration date, the cap may be increased or the commitment to maintain the cap may be terminated only with the approval of the Board of Trustees.

(15)TCW Securitized Bond Fund - Class N: Other expenses includes payments that the Fund is authorized to make to compensate broker-dealers and other third-party intermediaries, up to 0.10% (10 basis points) of the Class N assets serviced by those intermediaries for shareholder services. The Fund's investment advisor, TCW Investment Management Company LLC (the "Advisor"), has agreed to waive fees and/or reimburse expenses to limit the Fund's total annual operating expenses (excluding interest, brokerage, extraordinary expenses and acquired fund fees and expenses, if any) to 0.70% of average daily net assets with respect to Class N shares. The Advisor may recoup reduced fees and expenses within three years of the waiver or reimbursement, provided that the recoupment does not cause the Fund's annual expense ratio toexceed the expense limitation applicable at the time of that fee waiver and/or expense reimbursement or the expense limitation in effect at the time of recoupment. This contractual fee waiver/expense reimbursement will remain in place through March 1, 2027 and before that date, the investment advisor may not terminate this arrangement without approval of the Board of Directors. At the conclusion of this period, the Fund's investment advisor may, in its sole discretion, terminate the contractual fee waiver/expense reimbursement or, with the Board of Directors' approval, extend or modify that arrangement.

(16)Voya GNMA Income Fund - Class A: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.10% for Class A shares, through August 1, 2026. The expense limitation does not extend to interest, taxes, other investment-related costs, leverage expenses, extraordinary expenses, other expenses not incurred in the ordinary course of business, expenses of any counsel or other persons or services retained by the Fund's Board of Trustees (the "Board") who are not "interested persons," as that term is defined in the 1940 Act, and Acquired Fund Fees and Expenses. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of the waiver or reimbursement. The amount of the recoupment is limited to the lesser of the amounts that would be recoupable under: (i) the expense limitation in effect at the time of the waiver or reimbursement; or (ii) the expense limitation in effect at the time of recoupment. The Investment Adviser is contractually obligated to waive 0.05% of the management fee through August 1, 2026. Termination or modification of these obligations requires approval by the Fund's Board.

(17)American Funds Target Date: Depending on the proximity to its target date, which we define as the year that corresponds roughly to the year in which the investor expects to retire, the fund will seek to achieve the following objectives to varying degrees: growth, income and conservation of capital. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. In this way, the fund seeks to

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balance total return and stability over time.

(18)MFS Value Fund - Class R3: 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 December 31, 2026.

(19)Parnassus Endeavor FundSM: The investment adviser has contractually agreed to reimburse the Fund for expenses to the extent necessary to limit total annual fund operating expenses to 0.88% of net assets for the Parnassus Value Equity Fund-Investor Shares. This agreement will not be terminated prior to May 1, 2026 and may be continued indefinitely by the investment adviser on a year-to-year basis.

(20)Third Avenue Real Estate Value Fund - Institutional Class: "Total Annual Fund Operating Expenses" will not correlate to the ratio of expenses to average net assets that will be disclosed in the Fund's Annual and Semi-Annual Financials and Additional Information in the financial highlights table, which reflects the operating expenses of the Fund and does not include "Acquired Fund Fees and Expenses." The Fund's investment adviser, Third Avenue Management LLC (the "Adviser") has contractually agreed, for a period of one year from the date of the Prospectus, to defer receipt of advisory fees and/or reimburse Fund expenses in order to limit Net Annual Fund Operating Expenses (exclusive of taxes, interest expenses, expenses of utilizing any redemption liquidity or management programs, brokerage commissions, acquired fund fees and expenses, and extraordinary expenses) to 1.15% of the average daily net assets of the Institutional Class, subject to later reimbursement by the respective classes in certain circumstances (the "Expense Limitation Agreement"). In general, for a period of up to 36 months from the time of any deferral, reimbursement, or payment pursuant to the above-described contractual expense limitations, the Adviser may recover from each class of the Fund fees deferred and expenses paid to the extent that such repayment would not cause the Net Annual Fund Operating Expenses of each class to exceed the contractual expense limitation amounts set forth above, but any repayment will not include interest. The Adviser's recovery is limited to the lesser of the expense limitation at the time of the waiver and the time of recapture. Net Annual Fund Operating Expenses were higher than the amounts set forth in the Expense Limitation Agreement for the most recent fiscal year due to "Acquired Fund Fees and Expenses" and expenses of utilizing redemption liquidity or management programs, which are excluded from contractual expense limits.

(21)Macquarie Climate Solutions Fund - Class Y: The Fund's investment manager, Delaware Management Company (Manager), has contractually agreed to waive all or a portion of its investment advisory fees and/or pay/reimburse expenses (excluding any 12b-1 fees, acquired fund fees and expenses, taxes, interest, short sale dividend and interest expenses, brokerage fees, certain insurance costs, and nonroutine expenses or costs, including, but not limited to, those relating to reorganizations, litigation, conducting shareholder meetings, and liquidations) in order to prevent total annual fund operating expenses from exceeding 0.99% of the Fund's average daily net assets from July 31, 2025 through July 30, 2026. These waivers and reimbursements may only be terminated by agreement of the Manager and the Fund.

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