

PERFORMANCE UPDATE

KBOR VOLUNTARY 403B 2021

Average Annual Total Returns as of: 06/30/2025 (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 0.06% 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.

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											
Money Market - Taxable											
Vanguard® Treasury Money Market Fund - Investor Shares - 8408 (1)(2)	0.35	1.06	2.13	4.70	4.60	2.78	1.93		12/14/1992	0.07	0.07
<i>The 7-day annualized yield as of 06/30/2025 is 4.20%, which more closely reflects current earnings. (7)</i>											
Stability of Principal											
Voya Fixed Plus Account III - 4020 (6)(8)	0.16	0.49	0.99	2.00	1.83	1.66	1.86				
Bonds											
Global Bond											
Amana Participation Fund - Institutional Class - 9375	0.77	1.25	3.01	5.71	3.09	1.80		2.30	09/28/2015	0.58	0.58
Global Bond-USD Hedged											
Vanguard® Total International Bond Index Fund-Admiral™ Sh - 6552	0.36	2.03	1.82	6.13	3.56	-0.02	2.17		05/31/2013	0.10	0.10
High Yield Bond											
PGIM High Yield Fund - Class R6 - 6589	2.06	3.72	5.31	11.14	9.47	6.15	5.65		03/01/1996	0.38	0.38
Inflation-Protected Bond											
American Funds Inflation Linked Bond Fund® - Class R-6 - 8320	1.05	0.63	5.03	6.76	1.77	1.07	2.68		12/14/2012	0.29	0.29
Intermediate Core Bond											
Fidelity® U.S. Bond Index Fund - D110	1.57	1.20	4.00	6.00	2.53	-0.79	1.74		03/08/1990	0.03	0.03
Intermediate Core-Plus Bond											
PIMCO Total Return Fund - Institutional Class - 544	2.01	1.16	4.72	7.06	3.43	-0.04	2.17		05/11/1987	0.51	0.51



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 %*
Asset Allocation											
<i>Lifecycle - Index</i>											
Vanguard® Target Retirement 2020 Fund - 1296 (3)	2.36	5.12	6.31	10.23	8.67	6.16	6.06		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2025 Fund - 926 (3)	2.92	6.65	7.33	11.74	10.43	7.48	6.89		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2030 Fund - 1297 (3)	3.29	7.67	7.89	12.61	11.64	8.58	7.52		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2035 Fund - 793 (3)	3.54	8.38	8.42	13.41	12.73	9.67	8.13		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2040 Fund - 1298 (3)	3.79	9.09	8.86	14.12	13.80	10.74	8.73		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2045 Fund - 794 (3)	4.01	9.75	9.30	14.78	14.84	11.80	9.27		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2050 Fund - 1299 (3)	4.28	10.55	9.93	15.57	15.59	12.24	9.48		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2055 Fund - 2473 (3)	4.28	10.54	9.93	15.58	15.59	12.24	9.47		08/18/2010	0.08	0.08
Vanguard® Target Retirement 2060 Fund - 3447 (3)	4.29	10.56	9.93	15.57	15.59	12.24	9.47		01/19/2012	0.08	0.08
Vanguard® Target Retirement 2065 Fund - 8995 (3)(4)	4.29	10.53	9.93	15.55	15.59	12.24		9.94	07/12/2017	0.08	0.08
Vanguard® Target Retirement 2070 Fund - F690 (3)	4.30	10.55	9.93	15.54	15.62			15.04	06/17/2022	0.08	0.08
Vanguard® Target Retirement Income Fund - 795 (3)	2.15	4.55	5.98	9.66	7.36	4.49	4.71		10/27/2003	0.08	0.08
Balanced											
<i>Moderate Allocation</i>											
VY® T. Rowe Price Capital Appreciation Portfolio - Inst - 1257	3.30	6.46	6.31	11.96	13.55	11.96	10.88		01/24/1989	0.65	0.65
Large Cap Value/Blend											
<i>Large Blend</i>											
American Funds Fundamental Investors® - Class R-6 - 2323	6.48	15.51	11.88	20.20	22.42	16.94	13.28		08/01/1978	0.28	0.28
Parnassus Core Equity FundSM - Institutional Shares - 2453	4.32	9.87	7.24	13.58	17.63	15.54	13.16		04/28/2006	0.61	0.61
Vanguard® Institutional Index Fund - Institutional Shares - 566	5.08	10.93	6.18	15.12	19.67	16.60	13.61		07/31/1990	0.04	0.04
<i>Large Value</i>											
JPMorgan Equity Income Fund - Class R6 Shares - 3507	3.96	3.44	6.36	13.74	10.73	13.42	10.16		02/18/1992	0.45	0.45
Vanguard® Value Index Fund - Admiral™ Shares - 8762	3.64	2.89	5.59	12.63	13.08	14.92	10.60		07/02/1998	0.05	0.05
Large Cap Growth											
<i>Large Growth</i>											
Amana Growth Fund - Institutional Class - 6779	5.27	14.08	4.67	4.71	17.30	15.41	15.28		02/03/1994	0.62	0.62
T. Rowe Price All-Cap Opportunities Fund - I Class - 8362	5.80	12.31	7.28	13.34	21.27	16.34	16.51		09/30/1985	0.66	0.66
Vanguard® Growth Index Fund - Admiral™ Shares - 9895	6.17	18.36	7.11	17.92	26.07	17.45	16.18		05/14/1998	0.05	0.05
Small/Mid/Specialty											
<i>Mid-Cap Blend</i>											
Vanguard® Mid-Cap Index Fund - Institutional Shares - 1197	4.01	8.70	6.98	17.52	14.33	13.02	9.97		05/21/1998	0.04	0.04
<i>Mid-Cap Growth</i>											
Champlain Mid Cap Fund - Institutional Shares - 4766	1.66	8.70	2.55	7.53	8.96	8.05	10.29		06/30/2008	0.84	0.84
<i>Mid-Cap Value</i>											
American Century Mid Cap Value Fund - I Class - 1774	1.41	0.58	2.67	10.72	8.44	11.97	8.37		08/02/2004	0.78	0.78
<i>Small Blend</i>											
Vanguard® Small-Cap Index Fund - Institutional Shares - 1198	4.24	7.30	-0.61	10.16	12.18	11.85	8.59		07/07/1997	0.04	0.04
<i>Small Growth</i>											
Loomis Sayles Small Cap Growth Fund - Institutional Class - 3156	4.57	9.37	-2.44	5.49	10.79	7.63	8.32		12/31/1996	0.94	0.94
<i>Small Value</i>											

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 %*
Undiscovered Managers Behavioral Value Fd - CI R6 Sh - 9403 (5)	2.86	1.28	-2.57	5.61	9.77	18.82	9.05		12/28/1998	0.85	0.80
Specialty - Real Estate											
Vanguard® Real Estate Index Fund - Institutional Shares - 1225	0.58	-0.69	1.94	10.34	3.57	6.55	5.96		12/02/2003	0.11	0.11
Global / International											
Diversified Emerging Mkts											
Fidelity® Emerging Markets Fund - Class K - F503	7.24	14.11	12.79	8.97	10.45	6.37	7.42		11/01/1990	0.74	0.74
Foreign Large Blend											
Vanguard® Total International Stock Index Fund - Adm™ Sh - 9889	3.88	12.08	18.26	18.27	13.81	10.28	6.28		04/29/1996	0.09	0.09
Foreign Large Growth											
American Funds EUPAC Fund® - Class R-6 - 1723	3.94	13.22	16.19	13.86	13.48	8.17	6.52		04/16/1984	0.47	0.47
Foreign Large Value											
Schwab® Fundamental International Equity Index Fund - QF10	3.21	11.36	21.14	18.68	16.03	14.45	7.23		04/02/2007	0.25	0.25
Foreign Small/Mid Blend											
Fidelity Advisor® International Small Cap Fund - Class Z - D539	4.04	14.00	19.64	16.43	13.74	12.03	7.73		09/18/2002	0.92	0.92
Global Large-Stock Growth											
T. Rowe Price Global Stock Fund - I Class - D585	5.48	13.05	9.09	10.49	17.69	11.89	13.53		12/29/1995	0.66	0.66

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) 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) Vanguard Treasury Money Market Fund - Investor Shares: Vanguard and the Fund's board have voluntarily agreed to temporarily limit certain net operating expenses in excess of the Fund's daily yield so as to maintain a zero or positive yield for the Fund. Vanguard and the Fund's board may terminate the temporary expense limitation at any time.

(3) 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.

(4) Vanguard Target Retirement Trusts: Investments in Target Retirement Trusts are subject to the risks of their underlying investments. The year in the fund name refers to the approximate year (the target date) when an investor in the trust would retire and leave the workforce. The trust will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target

Additional Notes

date. An investment in a Target Retirement Trust is not guaranteed at any time, including on or after the target date.

These trust suggestions are based on an estimated retirement age of approximately 65. Should you choose to retire significantly earlier or later, you may want to consider a trust with an asset allocation more appropriate to your particular situation.

All investing is subject to risk, including the possible loss of the money you invest. Diversification does not ensure a profit or protect against a loss. Investments in bonds are subject to interest rate, credit, and inflation risk.

(5)Undiscovered Managers Behavioral Value Fund - Class R6 Shares: The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding acquired fund fees and expenses other than certain money market fund fees as described below, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation, expenses related to trustee elections, and extraordinary expenses) exceed 0.80% of the average daily net assets of Class R6 Shares. The Fund may invest in one or more money market funds advised by the adviser or its affiliates (affiliated money market funds). The Fund's adviser, shareholder servicing agent and/or administrator have contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the respective net fees each collects from the affiliated money market funds on the Fund's investment in such money market funds. These waivers are in effect through 10/31/25, at which time it will be determined whether such waivers will be renewed or revised. To the extent that the Fund engages in securities lending, affiliated money market fund fees and expenses resulting from the Fund's investment of cash received from securities lending borrowers are not included in Total Annual Fund Operating Expenses and therefore, the above waivers do not apply to such investments.

(6)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.

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

(8)The current rate for the Voya Fixed Plus Account III MC 902, Fund 4020 is 2.00%, 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 1.25%, which will not change through 12/31/2025. 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.