

PERFORMANCE UPDATE

KBOR VOLUNTARY 403B 2021

Average Annual Total Returns as of: 12/31/2020 (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.

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											
Vanguard® Treasury Money Market Fund - Investor Shares - 8408 (2)(3)	0.00	0.01	0.47	0.47	1.47	1.09	0.55		12/14/1992	0.09	0.09
<i>The 7-day annualized yield as of 12/31/2020 is 0.04%, which more closely reflects current earnings. (12)</i>											
Stability of Principal											
Voya Fixed Plus Account III - 4020 (1)(11)	0.15	0.45	1.85	1.85	2.07	2.18	2.49				
Bonds											
Emerging Markets Bond											
Amana Participation Fund - Institutional Class - 9375	0.46	1.49	5.60	5.60	4.18	3.55		3.25	09/28/2015	0.63	0.63
High Yield Bond											
PGIM High Yield Fund - Class R6 - 6589	2.12	6.06	5.73	5.73	6.71	8.65	6.93		03/01/1996	0.41	0.41
Inflation-Protected Bond											
American Funds Inflation Linked Bond Fund® - Class R-6 - 8320	0.99	1.99	14.97	14.97	6.96	5.72		2.88	12/14/2012	0.32	0.32
Intermediate Core Bond											
Fidelity® U.S. Bond Index Fund - D110	0.15	0.75	7.81	7.81	5.37	4.42	3.82		03/08/1990	0.03	0.03
Intermediate Core-Plus Bond											
PIMCO Total Return Fund - Institutional Class - 544	0.31	1.06	8.89	8.89	5.55	4.87	4.20		05/11/1987	0.70	0.70
World Bond											
Vanguard® Total International Bond Index Fund - Admiral™ Sh - 6552	0.36	1.03	4.54	4.54	5.09	4.46		4.20	05/31/2013	0.11	0.11
Asset Allocation											
Lifecycle - Index											
Vanguard® Target Retirement 2015 Fund - Investor Shares - 791 (4)	1.92	5.72	10.32	10.32	7.11	7.78	7.04		10/27/2003	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 %*
Vanguard® Target Retirement 2020 Fund - Investor Shares - 1296 (4)	2.61	7.86	12.04	12.04	8.07	9.02	7.93		06/07/2006	0.13	0.13
Vanguard® Target Retirement 2025 Fund - Investor Shares - 926 (4)	3.02	9.33	13.30	13.30	8.73	9.88	8.54		10/27/2003	0.13	0.13
Vanguard® Target Retirement 2030 Fund - Investor Shares - 1297 (4)	3.41	10.52	14.10	14.10	9.16	10.51	9.04		06/07/2006	0.14	0.14
Vanguard® Target Retirement 2035 Fund - Investor Shares - 793 (4)	3.78	11.62	14.79	14.79	9.50	11.11	9.51		10/27/2003	0.14	0.14
Vanguard® Target Retirement 2040 Fund - Investor Shares - 1298 (4)	4.13	12.76	15.47	15.47	9.85	11.71	9.90		06/07/2006	0.14	0.14
Vanguard® Target Retirement 2045 Fund - Investor Shares - 794 (4)	4.49	13.90	16.30	16.30	10.20	12.09	10.09		10/27/2003	0.15	0.15
Vanguard® Target Retirement 2050 Fund - Investor Shares - 1299 (4)	4.54	14.01	16.39	16.39	10.24	12.10	10.09		06/07/2006	0.15	0.15
Vanguard® Target Retirement 2055 Fund - Investor Shares - 2473 (4)	4.51	13.97	16.32	16.32	10.22	12.09	10.10		08/18/2010	0.15	0.15
Vanguard® Target Retirement 2060 Fund - Investor Shares - 3447 (4)	4.52	13.96	16.32	16.32	10.22	12.08		11.11	01/19/2012	0.15	0.15
Vanguard® Target Retirement 2065 Fund - Investor Shares - 8995 (5)	4.49	13.95	16.17	16.17	10.15			11.55	07/12/2017	0.15	0.15
Vanguard® Target Retirement Income Fund - Investor Shares - 795 (4)	1.72	5.15	10.02	10.02	6.86	6.86	5.88		10/27/2003	0.12	0.12
Balanced											
<i>Allocation--50% to 70% Equity</i>											
VY® T. Rowe Price Capital Appreciation Portfolio - Inst - 1257	2.42	11.55	18.28	18.28	14.11	13.18	12.32		01/24/1989	0.64	0.64
Large Cap Value											
<i>Large Blend</i>											
American Funds Fundamental Investors® - Class R-6 - 2323	4.69	14.06	15.30	15.30	11.40	14.07	12.82		08/01/1978	0.28	0.28
Parnassus Core Equity FundSM - Institutional Shares - 2453 (6)	3.26	11.13	21.47	21.47	16.76	15.51	14.19		04/28/2006	0.63	0.63
Vanguard® Institutional Index Fund - Institutional Shares - 566	3.85	12.15	18.39	18.39	14.15	15.19	13.86		07/31/1990	0.04	0.04
<i>Large Value</i>											
BlackRock Equity Dividend Fund - Institutional Shares - 8518 (7)	3.89	17.39	3.93	3.93	7.15	10.79	10.45		11/29/1988	0.72	0.71
JPMorgan Equity Income Fund - Class R5 Shares - 6553	2.78	12.92	3.77	3.77	7.90	11.22	11.86		02/18/1992	0.58	0.57
Large Cap Growth											
<i>Large Growth</i>											
Amana Growth Fund - Institutional Class - 6779	5.85	12.90	33.19	33.19	22.19	20.53	14.56		02/03/1994	0.79	0.79
Voya Large Cap Growth Portfolio - Institutional Class - 742 (8)	5.77	12.81	30.88	30.88	19.63	18.22	16.03		05/03/2004	0.71	0.67
Small/Mid/Specialty											
<i>Mid-Cap Blend</i>											
Vanguard® Mid-Cap Index Fund - Institutional Shares - 1197	4.11	18.02	18.26	18.26	12.04	13.29	12.41		05/21/1998	0.04	0.04
<i>Mid-Cap Growth</i>											
Champlain Mid Cap Fund - Institutional Shares - 4766	5.98	18.01	29.38	29.38	19.32	19.23	15.33		06/30/2008	0.87	0.87
<i>Mid-Cap Value</i>											
American Century Mid Cap Value Fund - I Class - 1774	2.79	16.84	1.88	1.88	4.66	9.55	10.61		08/02/2004	0.78	0.78
<i>Small Blend</i>											
Vanguard® Small-Cap Index Fund - Institutional Shares - 1198	7.39	27.10	19.12	19.12	11.23	13.61	12.02		07/07/1997	0.04	0.04
<i>Small Growth</i>											
Loomis Sayles Small Cap Growth Fund - Institutional Class - 3156 (9)	8.76	24.89	34.11	34.11	19.45	17.98	14.66		12/31/1996	0.95	0.95

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Small Value											
American Beacon Small Cap Value Fund - R5 - 2676	8.14	33.87	4.05	4.05	2.73	8.35	8.81		12/31/1998	0.83	0.83
Specialty - Real Estate											
Vanguard® Real Estate Index Fund - Institutional Shares - 1225	2.77	9.24	-4.67	-4.67	4.98	5.67	8.71		12/02/2003	0.10	0.10
Global / International											
Diversified Emerging Mkts											
Invesco Developing Markets Fund - Class R6 - 3502	6.81	19.02	17.66	17.66	8.93	13.43	5.31		11/17/1996	0.83	0.83
Foreign Large Blend											
Vanguard® Total International Stock Index Fund - Adm™ Sh - 9889	5.84	16.90	11.28	11.28	4.98	9.09	5.13		04/29/1996	0.11	0.11
Foreign Large Growth											
American Funds EuroPacific Growth Fund® - Class R-6 - 1723	6.76	19.95	25.27	25.27	10.74	12.47	8.14		04/16/1984	0.46	0.46
Foreign Small/Mid Blend											
Fidelity Advisor® International Small Cap Fund - Class Z - D539	6.86	20.63	10.11	10.11	3.99	10.09	8.24		09/18/2002	1.05	1.05
World Large Stock											
VY® Invesco Oppenheimer Global Portfolio - Initial Class - 432 (10)	4.59	17.43	27.78	27.78	13.50	14.87	11.72		05/01/2002	0.86	0.80

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 any temporary fee or expense waivers that may be in effect for a fund. 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)The current rate for the Voya Fixed Plus Account III MC 915, Fund 4020 is 1.60%, 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 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.

(2)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 INSURED OR GUARANTEED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY. THE FUND'S SPONSOR HAS NO LEGAL OBLIGATION TO PROVIDE FINANCIAL SUPPORT TO THE FUND, AND YOU SHOULD NOT EXPECT THAT THE SPONSOR WILL PROVIDE FINANCIAL SUPPORT TO THE FUND AT ANY TIME.

(3)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.

(4)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.

Additional Notes

(5)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 workforce. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in a Target Retirement Fund is not guaranteed at any time, including on or after the target date.

These fund 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 fund 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.

(6)Parnassus Core Equity FundSM - Institutional Shares: The investment adviser has contractually agreed to reduce its investment advisory fee to the extent necessary to limit total operating expenses to 0.78% of net assets for the Parnassus Core Equity Fund-Institutional Shares. This agreement will not be terminated prior to May 1, 2017, and may be continued indefinitely by the investment adviser on a year-to-year basis.

(7)BlackRock Equity Dividend Fund - Institutional Shares: As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 39, 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 managed by BlackRock or its affiliates that have a contractual management fee, through November 30, 2018. The contractual agreement may be terminated upon 90 days' notice by a majority of the non-interested trustees of the Fund or by a vote of a majority of the outstanding voting securities of the Fund. The Total Annual Fund Operating Expenses do not correlate to the ratio of expenses to average net assets given in the Fund's most recent annual report which does not include Acquired Fund Fees and Expenses.

(8)Voya Large Cap Growth Portfolio - Institutional Class: The adviser is contractually obligated to limit expenses to 0.67% through May 1, 2019. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. Termination or modification of this obligation requires approval by the Portfolio's board.

(9)Loomis Sayles Small Cap Growth 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 1.00% of the Fund's average daily net assets, 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 January 31, 2018 and may be terminated before then only with the consent of the Fund's Board of Trustees. The Adviser will be permitted to recover management fees waived and/or expenses reimbursed to the extent that expenses in later periods fall below the applicable expense limitations. 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.

(10)VY Invesco Oppenheimer Global Portfolio - Initial Class: The adviser is contractually obligated to limit expenses to 0.80% through May 1, 2019. 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 adviser within 36 months of the waiver or reimbursement. Termination or modification of this obligation requires approval by the Portfolio's board.

(11)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.

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