

PERFORMANCE UPDATE

KS BOARD OF REGENTS VOL 403B

Average Annual Total Returns as of: 02/29/2024 (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											
<i>Stability of Principal</i>											
Voya Fixed Plus Account III - 697 (1)(32)	0.23	0.74	0.49	3.01	3.00	3.00	3.00				
Bonds											
<i>Global Bond</i>											
Invesco International Bond Fund - Class R - 1437	-1.67	-0.92	-2.19	4.09	-4.79	-1.51	0.15		03/01/2001	1.36	1.36
<i>High Yield Bond</i>											
Columbia High Yield Bond Fund - Class R Shares - 1430 (33)	0.07	3.29	-0.13	9.56	1.02	3.44	3.46		12/09/1983	1.30	1.23
PIMCO High Yield Fund - Class R - 8065	-0.05	3.45	-0.12	9.77	0.91	2.95	3.34		12/31/2001	1.17	1.17
<i>Inflation-Protected Bond</i>											
American Century Short Duration Infl Protect Bond Fd R - 7137	-0.49	1.16	-0.10	2.95	1.23	2.42	1.17		05/31/2005	1.13	1.13
<i>Intermediate Core Bond</i>											
Voya U.S. Bond Index Portfolio - Class A - 1553 (34)	-1.47	1.83	-1.70	2.45	-3.94	-0.22	0.62		03/04/2008	0.88	0.86
<i>Intermediate Core-Plus Bond</i>											
Voya Intermediate Bond Portfolio - Class A - 8479 (2)	-1.11	2.82	-1.14	4.60	-3.36	0.46	1.47		12/20/2006	1.10	1.05
<i>Long-Term Bond</i>											
Delaware Extended Duration Bond Fund - Class R - 7355 (3)	-2.61	3.39	-3.07	4.30	-6.81	0.70	2.01		10/03/2005	1.30	1.07
<i>Multisector Bond</i>											
Pioneer Strategic Income Fund - Class R Shares - 501	-0.95	3.84	-0.66	4.87	-1.68	1.70	2.05		04/15/1999	1.36	1.36
<i>Short-Term Bond</i>											
PIMCO Low Duration Fund - Class R - 8068	-0.37	1.31	0.12	4.73	-0.84	0.62	0.61		12/31/2001	1.07	1.07
Asset Allocation											



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 %*
Lifecycle - Index											
Voya Index Solution 2025 Portfolio - Adviser Class - 1538 (4)(5)	1.90	6.36	1.90	12.95	1.92	5.87	5.23		03/04/2008	0.93	0.69
Voya Index Solution 2030 Portfolio - Adviser Class - 6490 (4)(6)	2.39	7.23	2.25	14.32	2.59	6.68	5.96		10/03/2011	0.95	0.72
Voya Index Solution 2035 Portfolio - Adviser Class - 1541 (4)(7)	2.92	8.00	2.92	16.45	3.18	7.39	6.43		03/04/2008	0.94	0.71
Voya Index Solution 2040 Portfolio - Adviser Class - 6492 (4)(8)	3.58	8.90	3.58	18.33	4.29	8.50	7.10		10/03/2011	0.98	0.75
Voya Index Solution 2045 Portfolio - Adviser Class - 1544 (4)(9)	4.05	9.55	4.05	19.58	4.98	9.07	7.43		03/04/2008	0.94	0.71
Voya Index Solution 2050 Portfolio - Adviser Class - 6491 (4)(10)	4.19	9.75	4.19	20.08	5.11	9.09	7.46		10/03/2011	1.01	0.78
Voya Index Solution 2055 Portfolio - Adviser Class - 1164 (4)(11)	4.18	9.69	4.18	20.06	5.10	9.13	7.49		03/08/2010	1.00	0.77
Voya Index Solution 2060 Portfolio - Adviser Class - 3210 (12)	4.24	9.78	4.24	20.14	5.18	9.23		7.82	02/09/2015	1.04	0.80
Voya Index Solution 2065 Portfolio - Adviser Class - E472 (35)	4.27	9.90	4.36	20.30	5.28			9.70	07/29/2020	1.17	0.87
Voya Index Solution Income Portfolio - Adviser Class - 1547 (4)(13)	0.86	4.82	0.86	9.78	0.27	3.84	3.49		03/04/2008	0.92	0.68
Balanced											
Global Allocation											
American Funds Capital Income Builder® - Class R-2 - 2229	1.14	5.57	0.72	8.40	4.18	5.22	4.35		05/31/2002	1.37	1.37
Moderate Allocation											
American Funds American Balanced Fund® - Class R-2 - 340	2.50	7.88	3.18	16.14	5.11	7.48	7.00		07/26/1975	1.34	1.34
Impax Sustainable Allocation Fund - Investor Class - 193	1.92	7.38	2.37	12.25	3.21	7.97	6.72		08/10/1971	0.90	0.90
VY® T. Rowe Price Capital Appreciation Portfolio - Adviser - 320	2.76	7.39	3.10	18.38	7.88	10.83	10.00		01/24/1989	1.24	1.24
Moderately Aggressive Alloc											
American Funds The Income Fund of America® - Class R-2 - 483	1.09	5.50	0.52	7.42	4.36	6.03	5.51		12/01/1973	1.36	1.36
Large Cap Value/Blend											
Large Blend											
American Funds Fundamental Investors® - Class R-2 - 2030	5.78	13.05	6.85	28.97	9.34	11.89	10.49		05/21/2002	1.39	1.39
American Funds Washington Mutual Investors Fund - Class R-2 - 481	4.46	10.29	5.37	23.62	11.35	11.58	10.25		07/31/1952	1.37	1.37
BlackRock Advantage Large Cap Core Fund - Class R Shares - 7269 (14)	4.90	11.51	6.62	28.07	9.85	13.04	11.05		12/31/1999	1.24	0.98
ClearBridge Appreciation Fund - Class R - 7790	4.75	10.86	7.91	28.11	11.40	13.32	11.08		03/10/1970	1.26	1.26
Invesco Charter Fund - Class R - 223	6.43	11.30	7.51	25.53	9.05	11.40	7.80		11/26/1968	1.27	1.27
Pioneer Fund - Class R Shares - 988	4.96	14.45	6.94	33.32	10.44	15.68	12.15		02/13/1928	1.50	1.50
Victory Diversified Stock Fund - Class R - 2169	6.18	14.23	8.97	27.91	13.05	14.03	10.17		03/26/1999	1.36	1.36
Victory Special Value Fund - Class R - 2219 (15)	6.12	14.15	8.89	27.58	12.82	13.68	9.14		12/21/1999	1.70	1.70
Voya Russell™ Large Cap Index Portfolio - Class A - 1556 (16)	5.28	11.90	7.61	33.88	11.51	14.89	12.54		03/04/2008	0.89	0.86
Large Value											
American Century Equity Income Fund - R Class - 326	0.71	4.47	1.55	4.76	5.80	6.08	7.51		08/01/1994	1.43	1.43
Eaton Vance Large-Cap Value Fund - Class R - 1374	4.48	9.29	2.71	9.51	8.23	9.50	8.20		09/23/1931	1.27	1.27
Lord Abbett Fundamental Equity Fund - Class R3 - 7855	5.64	11.32	6.53	17.41	10.08	9.72	7.83		07/15/1996	1.21	1.21
MFS® Value Fund - Class R2 - 712 (36)	3.47	8.94	4.03	13.34	8.69	9.38	8.57		01/02/1996	1.05	1.04
Pioneer Equity Income Fund - Class R Shares - 980	2.69	7.56	2.06	7.19	6.36	6.75	7.77		07/25/1990	1.40	1.40
Vanguard® Value Index Fund - Admiral™ Shares - 8762	3.35	9.56	4.34	14.57	10.65	10.53	10.17		07/02/1998	0.05	0.05

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 %*
Virtus NFJ Dividend Value Fund - Class A - 1355	1.82	6.78	-0.98	14.34	9.12	7.57	6.71		05/31/2000	1.04	1.04
Large Cap Growth											
Large Growth											
Alger Responsible Investing Fund - Class A - 1584	5.59	12.67	8.41	40.74	8.52	15.44	12.16		12/04/2000	1.36	1.36
American Century Growth Fund - R Class - 328 (37)	7.13	14.63	10.09	46.72	10.46	16.89	13.80		06/30/1971	1.47	1.42
American Funds The Growth Fund of America® - Class R-2 - 486	7.22	15.89	9.02	38.08	5.99	13.50	11.63		12/01/1973	1.39	1.39
Massachusetts Investors Growth Stock Fund - Class R2 - 713	4.59	9.29	5.70	27.90	9.76	14.76	12.96		01/01/1935	0.96	0.96
Voya Large Cap Growth Portfolio - Adviser Class - 1775	7.96	16.85	13.19	48.94	8.49	14.25	12.84		12/29/2006	1.31	1.27
VY® T. Rowe Price Growth Equity Portfolio - Adviser Class - 256 (17)	7.02	14.08	10.30	48.99	3.51	12.15	11.87		11/28/1997	1.30	1.21
Small/Mid/Specialty											
Mid-Cap Blend											
Invesco Main Street Mid Cap Fund® - Class R - 352	5.82	10.79	4.86	13.81	6.41	9.27	7.44		08/02/1999	1.32	1.32
Lord Abbett Value Opportunities Fund - Class R3 - 7859	6.32	13.71	5.37	15.75	3.81	8.62	6.84		12/30/2005	1.41	1.41
Voya Russell™ Mid Cap Index Portfolio - Class A - 1559 (18)	5.57	11.92	3.95	14.48	4.60	9.39	8.49		03/04/2008	1.03	0.90
Mid-Cap Growth											
Janus Henderson Enterprise Fund - Class S Shares - 2741	6.06	14.45	6.48	15.87	6.19	11.02	11.85		09/01/1992	1.16	1.16
Voya MidCap Opportunities Portfolio - Class S - 500 (19)	7.87	14.29	8.47	26.32	2.91	12.25	10.29		05/05/2000	1.22	0.91
VY® Baron Growth Portfolio - Adviser Class - 442 (20)	2.19	9.30	3.19	9.06	2.10	11.09	9.71		05/01/2002	1.59	1.49
Mid-Cap Value											
BlackRock Mid-Cap Value Fund - Class R Shares - 2220 (38)	3.31	7.82	2.34	9.74	8.42	10.99	7.98		02/01/1995	1.45	1.25
Columbia Select Mid Cap Value Fund - Class R Shares - E504 (39)	3.83	10.58	3.18	8.40	7.73	10.08	7.77		11/20/2001	1.39	1.38
Pioneer Mid Cap Value Fund - Class R Shares - 324	2.90	6.76	-0.09	5.61	8.00	8.66	6.44		07/25/1990	1.53	1.53
VY® American Century Small-Mid Cap Value Portfolio-Adviser - 447 (21)	2.04	7.17	-0.10	2.81	6.09	8.72	8.34		05/01/2002	1.64	1.35
Small Blend											
Royce Pennsylvania Mutual Fund - Service Class - 8113 (40)	4.84	12.56	2.08	17.87	5.36	9.78	7.93		10/31/1972	1.32	1.27
Voya Russell™ Small Cap Index Portfolio - Class A - 1562 (22)	5.63	13.74	1.45	9.11	-1.76	6.01	6.33		03/04/2008	1.07	0.95
Voya Small Company Fund - Class A - 473 (23)	2.72	8.47	-1.97	6.48	0.17	5.67	6.13		01/04/1994	1.21	1.18
Small Growth											
Invesco Small Cap Growth Fund - Class R - 295	8.54	17.76	7.47	12.19	-7.81	6.48	7.41		10/18/1995	1.41	1.41
Lord Abbett Developing Growth Fund - Class R3 - 1569	9.29	21.10	9.86	10.78	-12.04	5.37	6.75		10/10/1973	1.17	1.17
Small Value											
Royce Small-Cap Value Fund - Service Class - 9238 (24)	2.95	10.78	-1.17	16.05	8.41	6.50	5.31		06/14/2001	1.59	1.49
Virtus NFJ Small-Cap Value Fund - Class A - 275 (25)	2.06	7.90	-4.05	7.71	4.66	4.50	3.97		10/01/1991	1.23	1.17
VY® Columbia Small Cap Value II Portfolio - Adviser Class - 1216 (26)	4.28	10.13	-0.06	6.65	4.14	7.92	6.65		12/29/2006	1.49	1.42
Specialty - Equity Prec Metals											
Invesco Gold & Special Minerals Fund - Class R - 8002	-4.92	-11.37	-13.52	-7.36	-5.36	5.52	1.93		08/29/1997	1.32	1.32
Specialty - Real Estate											
MainStay CBRE Real Estate Fund - Class A - 5999 (41)	1.65	6.51	-2.92	3.32	4.50	4.87	5.73		12/31/1996	1.35	1.18
VY® CBRE Real Estate Portfolio - Adviser Class - 1111 (27)	1.53	8.20	-2.59	3.93	4.90	5.13	5.83		01/24/1989	1.61	1.28
Specialty - Utilities											
Franklin Utilities Fund - Class R - 360	1.02	-0.07	-2.03	-1.09	5.97	4.59	7.00		09/30/1948	1.07	1.07

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 %*
MFS® Utilities Fund - Class R2 - 7922 (42)	-0.86	-2.95	-5.76	-3.46	3.92	4.93	5.01		02/14/1992	1.26	1.25
Global / International											
Diversified Emerging Mkts											
Invesco Developing Markets Fund - Class R - 9209	3.40	1.82	-1.89	2.08	-9.79	-0.43	1.41		11/18/1996	1.49	1.49
Europe Stock											
Invesco EQV European Equity Fund - Class R - 7042	3.16	9.71	3.07	14.54	2.36	4.15	2.62		06/03/2002	1.62	1.62
Foreign Large Blend											
Thornburg International Equity Fund - Class R3 - 1579 (43)	3.08	6.95	3.29	14.71	0.76	8.00	5.12		07/01/2003	1.70	1.36
Voya International Index Portfolio - Class A - 1550 (28)	2.78	7.76	2.30	13.93	3.65	5.99	3.60		03/04/2008	1.05	0.94
Foreign Large Growth											
American Funds EuroPacific Growth Fund® - Class R-2 - 494	3.70	8.57	3.50	13.37	-2.75	5.44	3.99		04/16/1984	1.54	1.54
MFS® International Intrinsic Value Fund - Class R2 - 9205 (44)	2.61	6.45	1.88	13.63	1.65	6.78	6.60		10/24/1995	1.29	1.28
Foreign Small/Mid Blend											
Voya Multi-Manager International Small Cap Fund - Class A - 366 (29)	2.63	7.05	1.24	9.20	1.60	6.94	4.77		08/31/1994	1.57	1.53
Global Large-Stock Blend											
American Funds Capital World Growth and Income Fund® - R-2 - 2031	3.90	9.97	4.41	21.79	4.80	8.73	6.69		06/07/2002	1.55	1.55
Global Large-Stock Growth											
American Funds New Perspective Fund® - Class R-2 - 338	5.04	11.05	5.40	23.12	3.48	11.38	9.32		03/13/1973	1.51	1.51
Global Large-Stock Value											
Franklin Mutual Global Discovery Fund - Class R - 356	1.82	5.98	1.65	14.41	9.55	7.97	5.87		12/31/1992	1.45	1.45
Voya Global High Dividend Low Volatility Fund - Class A - 364 (30)	2.24	6.97	3.19	9.82	8.07	6.58	5.34		04/19/1993	1.00	0.85
Voya Global High Dividend Low Volatility Prtf - Class S2 - 3057 (31)	2.18	6.86	3.12	9.60	7.65	6.30	6.08		01/28/2008	1.05	1.00
Pacific/Asia ex-Japan Stk											
Invesco EQV Asia Pacific Equity Fund - Class A - 7044	4.77	3.30	-0.18	-1.56	-6.88	2.85	4.32		11/03/1997	1.46	1.46

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

KS BOARD OF REGENTS VOL 403B

Average Annual Total Returns as of: 12/31/2023 (shown in percentages)

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Stability of Principal											
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Voya Fixed Plus Account III - 697 (1)(32)	0.25	0.75	3.00	3.00	3.00	3.00	3.00				
Bonds											
<i>Global Bond</i>											
Invesco International Bond Fund - Class R - 1437	1.30	7.75	7.75	7.75	-5.71	-0.24	0.43		03/01/2001	1.36	1.36
<i>High Yield Bond</i>											
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PIMCO High Yield Fund - Class R - 8065	3.58	7.30	12.11	12.11	0.93	4.23	3.60		12/31/2001	1.17	1.17
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<i>Short-Term Bond</i>											
PIMCO Low Duration Fund - Class R - 8068	1.19	2.80	4.70	4.70	-0.86	0.80	0.67		12/31/2001	1.07	1.07
Asset Allocation											
<i>Lifecycle - Index</i>											
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Voya Index Solution 2060 Portfolio - Adviser Class - 3210 (12)	5.31	11.13	19.67	19.67	4.55	10.39		7.46	02/09/2015	1.04	0.80
Voya Index Solution 2065 Portfolio - Adviser Class - E472 (35)	5.31	11.22	19.88	19.88	4.62			8.82	07/29/2020	1.17	0.87
Voya Index Solution Income Portfolio - Adviser Class - 1547 (4)(13)	3.92	7.78	10.46	10.46	-0.11	4.45	3.59		03/04/2008	0.92	0.68
Balanced											
Global Allocation											
American Funds Capital Income Builder® - Class R-2 - 2229	4.81	9.08	8.13	8.13	4.38	6.30	4.36		05/31/2002	1.37	1.37
Moderate Allocation											
American Funds American Balanced Fund® - Class R-2 - 340	4.55	9.65	13.11	13.11	4.26	8.07	6.72		07/26/1975	1.34	1.34
Impax Sustainable Allocation Fund - Investor Class - 193	4.89	10.07	13.17	13.17	2.92	8.90	6.57		08/10/1971	0.90	0.90
VY® T. Rowe Price Capital Appreciation Portfolio - Adviser - 320	4.16	8.24	18.17	18.17	6.86	12.20	9.93		01/24/1989	1.24	1.24
Moderately Aggressive Alloc											
American Funds The Income Fund of America® - Class R-2 - 483	4.95	8.50	6.77	6.77	4.89	7.24	5.63		12/01/1973	1.36	1.36
Large Cap Value/Blend											
Large Blend											
American Funds Fundamental Investors® - Class R-2 - 2030	5.80	13.10	24.90	24.90	7.87	12.63	9.79		05/21/2002	1.39	1.39
American Funds Washington Mutual Investors Fund - Class R-2 - 481	4.67	11.08	16.31	16.31	10.43	12.39	9.74		07/31/1952	1.37	1.37
BlackRock Advantage Large Cap Core Fund - Class R Shares - 7269 (14)	4.58	12.03	25.00	25.00	8.33	14.27	10.50		12/31/1999	1.24	0.98
ClearBridge Appreciation Fund - Class R - 7790	2.73	9.36	19.08	19.08	8.50	13.53	10.28		03/10/1970	1.26	1.26
Invesco Charter Fund - Class R - 223	3.53	10.06	22.72	22.72	7.24	12.43	7.29		11/26/1968	1.27	1.27
Pioneer Fund - Class R Shares - 988	7.02	14.08	28.19	28.19	9.35	16.05	11.55		02/13/1928	1.50	1.50
Victory Diversified Stock Fund - Class R - 2169	4.83	9.23	24.28	24.28	10.94	14.81	9.17		03/26/1999	1.36	1.36
Victory Special Value Fund - Class R - 2219 (15)	4.83	9.16	23.96	23.96	10.71	14.36	8.45		12/21/1999	1.70	1.70
Voya Russell™ Large Cap Index Portfolio - Class A - 1556 (16)	3.99	11.50	28.75	28.75	9.09	15.51	11.74		03/04/2008	0.89	0.86
Large Value											
American Century Equity Income Fund - R Class - 326	2.88	5.44	3.40	3.40	5.03	7.54	7.46		08/01/1994	1.43	1.43
Eaton Vance Large-Cap Value Fund - Class R - 1374	6.41	8.71	7.66	7.66	8.99	11.33	8.07		09/23/1931	1.27	1.27
Lord Abbett Fundamental Equity Fund - Class R3 - 7855	4.49	10.30	12.87	12.87	9.46	10.45	7.26		07/15/1996	1.21	1.21
MFS® Value Fund - Class R2 - 712 (36)	4.72	9.37	7.65	7.65	7.94	10.97	8.14		01/02/1996	1.05	1.04
Pioneer Equity Income Fund - Class R Shares - 980	5.39	7.98	6.95	6.95	6.94	8.74	7.73		07/25/1990	1.40	1.40
Vanguard® Value Index Fund - Admiral™ Shares - 8762	5.01	9.09	9.24	9.24	10.61	11.73	9.72		07/02/1998	0.05	0.05
Virtus NFJ Dividend Value Fund - Class A - 1355	7.84	14.87	19.14	19.14	9.74	9.94	6.85		05/31/2000	1.04	1.04
Large Cap Growth											
Large Growth											
Alger Responsible Investing Fund - Class A - 1584	3.93	12.91	36.73	36.73	5.44	16.34	11.33		12/04/2000	1.36	1.36
American Century Growth Fund - R Class - 328 (37)	4.12	14.67	42.55	42.55	7.25	17.46	12.95		06/30/1971	1.47	1.42

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 The Growth Fund of America® - Class R-2 - 486	6.30	14.06	36.14	36.14	3.47	14.01	10.99		12/01/1973	1.39	1.39
Massachusetts Investors Growth Stock Fund - Class R2 - 713	3.40	11.96	23.76	23.76	7.87	16.41	12.47		01/01/1935	0.96	0.96
Voya Large Cap Growth Portfolio - Adviser Class - 1775	3.23	13.95	37.06	37.06	4.00	14.06	11.66		12/29/2006	1.31	1.27
VY® T. Rowe Price Growth Equity Portfolio - Adviser Class - 256 (17)	3.42	12.48	46.17	46.17	1.06	12.81	11.15		11/28/1997	1.30	1.21
Small/Mid/Specialty											
Mid-Cap Blend											
Invesco Main Street Mid Cap Fund® - Class R - 352	5.66	10.56	14.15	14.15	6.19	11.44	7.27		08/02/1999	1.32	1.32
Lord Abbett Value Opportunities Fund - Class R3 - 7859	7.92	10.43	16.47	16.47	4.80	10.14	6.74		12/30/2005	1.41	1.41
Voya Russell™ Mid Cap Index Portfolio - Class A - 1559 (18)	7.67	12.57	16.31	16.31	5.04	11.69	8.46		03/04/2008	1.03	0.90
Mid-Cap Growth											
Janus Henderson Enterprise Fund - Class S Shares - 2741	7.48	9.16	17.51	17.51	4.75	13.16	11.48		09/01/1992	1.16	1.16
Voya MidCap Opportunities Portfolio - Class S - 500 (19)	5.36	11.67	23.34	23.34	1.05	13.39	9.66		05/05/2000	1.22	0.91
VY® Baron Growth Portfolio - Adviser Class - 442 (20)	5.92	7.49	14.56	14.56	1.56	13.99	9.57		05/01/2002	1.59	1.49
Mid-Cap Value											
BlackRock Mid-Cap Value Fund - Class R Shares - 2220 (38)	5.36	10.25	12.00	12.00	10.40	13.08	8.02		02/01/1995	1.45	1.25
Columbia Select Mid Cap Value Fund - Class R Shares - E504 (39)	7.17	12.69	10.03	10.03	9.34	12.74	7.87		11/20/2001	1.39	1.38
Pioneer Mid Cap Value Fund - Class R Shares - 324	6.86	10.58	11.98	11.98	10.52	11.81	6.85		07/25/1990	1.53	1.53
VY® American Century Small-Mid Cap Value Portfolio-Adviser - 447 (21)	7.27	11.57	8.52	8.52	9.05	11.78	8.45		05/01/2002	1.64	1.35
Small Blend											
Royce Pennsylvania Mutual Fund - Service Class - 8113 (40)	10.27	12.61	26.31	26.31	8.26	12.69	7.65		10/31/1972	1.32	1.27
Voya Russell™ Small Cap Index Portfolio - Class A - 1562 (22)	12.12	13.77	15.94	15.94	1.39	9.08	6.36		03/04/2008	1.07	0.95
Voya Small Company Fund - Class A - 473 (23)	10.65	13.22	17.50	17.50	3.81	9.47	6.46		01/04/1994	1.21	1.18
Small Growth											
Invesco Small Cap Growth Fund - Class R - 295	9.58	10.55	12.43	12.43	-8.23	8.45	7.08		10/18/1995	1.41	1.41
Lord Abbett Developing Growth Fund - Class R3 - 1569	10.23	11.38	8.20	8.20	-12.51	8.70	6.48		10/10/1973	1.17	1.17
Small Value											
Royce Small-Cap Value Fund - Service Class - 9238 (24)	12.09	15.95	26.08	26.08	13.30	9.96	5.34		06/14/2001	1.59	1.49
Virtus NFJ Small-Cap Value Fund - Class A - 275 (25)	12.45	15.59	23.00	23.00	8.58	8.70	4.40		10/01/1991	1.23	1.17
VY® Columbia Small Cap Value II Portfolio - Adviser Class - 1216 (26)	10.20	12.67	13.57	13.57	9.29	11.33	6.80		12/29/2006	1.49	1.42
Specialty - Equity Prec Metals											
Invesco Gold & Special Minerals Fund - Class R - 8002	2.49	13.48	6.08	6.08	-5.18	11.04	5.09		08/29/1997	1.32	1.32
Specialty - Real Estate											
MainStay CBRE Real Estate Fund - Class A - 5999 (41)	9.71	19.87	11.83	11.83	7.36	8.05	6.97		12/31/1996	1.35	1.18
VY® CBRE Real Estate Portfolio - Adviser Class - 1111 (27)	11.07	18.12	13.62	13.62	7.70	8.24	7.05		01/24/1989	1.61	1.28
Specialty - Utilities											
Franklin Utilities Fund - Class R - 360	2.00	8.10	-5.15	-5.15	4.15	6.89	7.84		09/30/1948	1.07	1.07
MFS® Utilities Fund - Class R2 - 7922 (42)	2.98	10.43	-2.47	-2.47	3.54	7.89	5.97		02/14/1992	1.26	1.25
Global / International											
Diversified Emerging Mkts											
Invesco Developing Markets Fund - Class R - 9209	3.79	6.85	10.84	10.84	-8.60	2.01	1.22		11/18/1996	1.49	1.49
Europe Stock											

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 %*
Invesco EQV European Equity Fund - Class R - 7042	6.44	14.77	19.39	19.39	2.02	5.61	2.46		06/03/2002	1.62	1.62
Foreign Large Blend											
Thornburg International Equity Fund - Class R3 - 1579 (43)	3.54	9.07	15.45	15.45	0.81	9.95	4.47		07/01/2003	1.70	1.36
Voya International Index Portfolio - Class A - 1550 (28)	5.33	10.70	17.10	17.10	3.18	7.33	3.48		03/04/2008	1.05	0.94
Foreign Large Growth											
American Funds EuroPacific Growth Fund® - Class R-2 - 494	4.89	10.07	14.78	14.78	-3.71	6.87	3.76		04/16/1984	1.54	1.54
MFS® International Intrinsic Value Fund - Class R2 - 9205 (44)	4.49	9.95	17.33	17.33	-0.39	8.21	6.58		10/24/1995	1.29	1.28
Foreign Small/Mid Blend											
Voya Multi-Manager International Small Cap Fund - Class A - 366 (29)	5.74	9.86	13.95	13.95	2.30	8.94	4.97		08/31/1994	1.57	1.53
Global Large-Stock Blend											
American Funds Capital World Growth and Income Fund® - R-2 - 2031	5.33	11.61	19.90	19.90	3.88	9.80	6.42		06/07/2002	1.55	1.55
Global Large-Stock Growth											
American Funds New Perspective Fund® - Class R-2 - 338	5.36	11.15	23.66	23.66	2.05	12.66	8.90		03/13/1973	1.51	1.51
Global Large-Stock Value											
Franklin Mutual Global Discovery Fund - Class R - 356	4.26	9.36	20.01	20.01	10.64	9.84	5.79		12/31/1992	1.45	1.45
Voya Global High Dividend Low Volatility Fund - Class A - 364 (30)	3.67	7.45	6.59	6.59	7.08	8.03	5.13		04/19/1993	1.00	0.85
Voya Global High Dividend Low Volatility Prtf - Class S2 - 3057 (31)	3.63	7.36	6.38	6.38	6.65	7.75	5.75		01/28/2008	1.05	1.00
Pacific/Asia ex-Japan Stk											
Invesco EQV Asia Pacific Equity Fund - Class A - 7044	3.49	4.10	0.87	0.87	-5.46	4.80	4.46		11/03/1997	1.46	1.46

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)The current rate for the Voya Fixed Plus Account III MC 901, Fund 697 Option 1 is 3.00%, 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 3.00% through 12/31/2024. 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.

(2)Voya Intermediate Bond Portfolio - Class A: Total Annual Portfolio Operating Expenses shown may be higher than the Portfolio's ratio of expenses to average net assets shown in the 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 1.03% for Class ADV shares through May 1, 2024. 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

Additional Notes

Portfolio's Board of Trustees (the "Board").

(3) Delaware Extended Duration Bond Fund - Class R: 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 0.57% of the Fund's average daily net assets for Class R shares, from November 30, 2023 through November 29, 2024. These waivers and reimbursements may only be terminated by agreement of the Manager and the Fund.

(4) There is no guarantee that any investment option will achieve its stated objective. Principal value fluctuates and there is no guarantee of value at any time, including the target date. The "target date" is the approximate date when you plan to start withdrawing your money. When your target date is reached, you may have more or less than the original amount invested. For each target date Portfolio, until the day prior to its Target Date, the Portfolio will seek to provide total returns consistent with an asset allocation targeted for an investor who is retiring in approximately each Portfolio's designation Target Year. Prior to choosing a Target Date Portfolio, investors are strongly encouraged to review and understand the Portfolio's objectives and its composition of stocks and bonds, and how the asset allocation will change over time as the target date nears. No two investors are alike and one should not assume that just because they intend to retire in the year corresponding to the Target Date that specific Portfolio is appropriate and suitable to their risk tolerance. It is recommended that an investor consider carefully the possibility of capital loss in each of the target date Portfolios, the likelihood and magnitude of which will be dependent upon the Portfolio's asset allocation. On the Target Date, the portfolio will seek to provide a combination of total return and stability of principal.

The Voya Index Solution PortfoliosSM are actively managed and the asset allocation adjusted over time. The portfolios may merge with or change to other portfolios over time. Refer to the prospectus for more information about the specific risks of investing in the various asset classes included in the Voya Index Solution Portfolios.

Stocks are more volatile than bonds, and portfolios with a higher concentration of stocks are more likely to experience greater fluctuations in value than portfolios with a higher concentration in bonds. Foreign stocks and small and midcap stocks may be more volatile than large cap stocks. Investing in bonds also entails credit risk and interest rate risk. Generally investors with longer timeframes can consider assuming more risk in their investment portfolio.

(5) Voya Index Solution 2025 Portfolio - Adviser Class: Expense information has been restated to reflect current contractual rates. The Portfolio's Management Fee structure is a "bifurcated fee" structure as follows: an annual rate of 0.20% of the Portfolio's average daily net assets invested in Underlying Funds within the Voya family of funds, and 0.40% of the Portfolio's average daily net assets invested in direct investments. 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. The adviser is contractually obligated to limit expenses to 0.74% for Class ADV shares through May 1, 2024. 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.

(6) Voya Index Solution 2030 Portfolio - Adviser Class: Expense information has been restated to reflect current contractual rates. The Portfolio's Management Fee structure is a "bifurcated fee" structure as follows: an annual rate of 0.20% of the Portfolio's average daily net assets invested in Underlying Funds within the Voya family of funds, and 0.40% of the Portfolio's average daily net assets invested in direct investments. 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. The adviser is contractually obligated to limit expenses to 0.74% for Class ADV shares through May 1, 2024. 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.

(7) Voya Index Solution 2035 Portfolio - Adviser Class: Expense information has been restated to reflect current contractual rates. The Portfolio's Management Fee structure is a "bifurcated fee" structure as follows: an annual rate of 0.20% of the Portfolio's average daily net assets invested in Underlying Funds within the Voya family of funds, and 0.40% of the Portfolio's average daily net assets invested in direct investments. 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. The adviser is contractually obligated to limit expenses to 0.74% for Class ADV shares through May 1, 2024. 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.

(8) Voya Index Solution 2040 Portfolio - Adviser Class: Expense information has been restated to reflect current contractual rates. The Portfolio's Management Fee structure is a "bifurcated fee" structure as follows: an annual rate of 0.20% of the Portfolio's average daily net assets invested in Underlying Funds within the Voya family of funds, and 0.40% of the Portfolio's average daily net assets invested in direct investments. 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. The adviser is contractually obligated to limit expenses to 0.74% for Class ADV shares through May 1, 2024. 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.

Additional Notes

(9)Voya Index Solution 2045 Portfolio - Adviser Class: Expense information has been restated to reflect current contractual rates. The Portfolio's Management Fee structure is a "bifurcated fee" structure as follows: an annual rate of 0.20% of the Portfolio's average daily net assets invested in Underlying Funds within the Voya family of funds, and 0.40% of the Portfolio's average daily net assets invested in direct investments. 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. The adviser is contractually obligated to limit expenses to 0.74% for Class ADV shares through May 1, 2024. 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.

(10)Voya Index Solution 2050 Portfolio - Adviser Class: Expense information has been restated to reflect current contractual rates. The Portfolio's Management Fee structure is a "bifurcated fee" structure as follows: an annual rate of 0.20% of the Portfolio's average daily net assets invested in Underlying Funds within the Voya family of funds, and 0.40% of the Portfolio's average daily net assets invested in direct investments. 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. The adviser is contractually obligated to limit expenses to 0.74% for Class ADV shares through May 1, 2024. 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.

(11)Voya Index Solution 2055 Portfolio - Adviser Class: Expense information has been restated to reflect current contractual rates. The Portfolio's Management Fee structure is a "bifurcated fee" structure as follows: an annual rate of 0.20% of the Portfolio's average daily net assets invested in Underlying Funds within the Voya family of funds, and 0.40% of the Portfolio's average daily net assets invested in direct investments. 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. The adviser is contractually obligated to limit expenses to 0.74% for Class ADV shares through May 1, 2024. 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.

(12)Voya Index Solution 2060 Portfolio - Adviser Class: Expense information has been restated to reflect current contractual rates. The Portfolio's Management Fee structure is a "bifurcated fee" structure as follows: an annual rate of 0.20% of the Portfolio's average daily net assets invested in Underlying Funds within the Voya family of funds, and 0.40% of the Portfolio's average daily net assets invested in direct investments. 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. The adviser is contractually obligated to limit expenses to 0.74% for Class ADV shares through May 1, 2024. 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.

(13)Voya Index Solution Income Portfolio - Adviser Class: Expense information has been restated to reflect current contractual rates. The Portfolio's Management Fee structure is a "bifurcated fee" structure as follows: an annual rate of 0.20% of the Portfolio's average daily net assets invested in Underlying Funds within the Voya family of funds, and 0.40% of the Portfolio's average daily net assets invested in direct investments. 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. The adviser is contractually obligated to limit expenses to 0.74% for Class ADV shares through May 1, 2024. 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.

(14)BlackRock Advantage Large Cap Core Fund - Class R 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 June 30, 2025. 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, 2025. The contractual agreements may be terminated upon 90 days' notice by a majority of the non-interested directors of the Corporation or by a vote of a majority of the outstanding voting securities of the Fund. As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 39, 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 0.98% (for Class R Shares) of average daily net assets through June 30, 2025. The contractual agreement may be terminated upon 90 days' notice by a majority of the non-interested directors of the Corporation or by a vote of a majority of the outstanding voting securities of the Fund.

(15)Victory Special Value Fund - Class R: Victory Capital Management Inc., the Fund's investment adviser, (Adviser) has voluntarily agreed to waive a portion of its management fee so that the fee does not exceed 0.65% on assets up to \$800 million, 0.60% on the next \$1.6 billion and 0.55% on assets in excess of \$2.4 billion. This waiver may be discontinued at anytime without notice.

(16)Voya Russell (TM) Large Cap Index Portfolio - Adviser Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.87% for Class ADV shares through May 1, 2024. 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

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expenses to 0.86% for Class ADV shares through May 1, 2024. 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").

Voya Large Cap Growth Portfolio - Adviser Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.27% for Class ADV shares through May 1, 2024. 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 of Trustees (the "Board").

(17)VY T. Rowe Price Growth Equity Portfolio - Adviser Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.25% for Class ADV shares through May 1, 2024. 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. The Investment Adviser is contractually obligated to waive 0.039% of the management fee through May 1, 2024. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(18)Voya Russell (TM) Mid Cap Index Portfolio - Adviser Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.93% for Class ADV shares through May 1, 2024. 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 0.90% for Class ADV shares through May 1, 2024. 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").

(19)Voya MidCap Opportunities Portfolio - Class S: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.10% for Class S shares through May 1, 2024. 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 0.91% for Class S shares through May 1, 2024. 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 Trustees (the "Board").

(20)VY Baron Growth Portfolio - Adviser Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.49% for Class ADV shares through May 1, 2024. 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").

(21)VY American Century Small-Mid Cap Value Portfolio - Adviser Class: Expense information has been restated to reflect current contractual rates. Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.35 % of Class ADV shares through May 1, 2024. 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").

(22)Voya Russell (TM) Small Cap Index Portfolio - Adviser Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.95% for Class ADV shares through May 1, 2024. 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").

(23)Voya Small Company Fund - Class A: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.17% for Class A shares through October 1, 2024. 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 Fund's Board of Trustees (the "Board").

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(24) Royce Small-Cap Value Fund - Service Class: Royce has contractually agreed, without right of termination, to waive fees and/or reimburse expenses to the extent necessary to maintain the Service Classes' net annual operating expenses (excluding brokerage commissions, taxes, interest, litigation expenses, acquired fund fees and expenses, and other expenses not borne in the ordinary course of business) at or below 1.49% through April 30, 2024.

(25) Virtus NFJ Small-Cap Value Fund - Class A: The fund's investment adviser has contractually agreed to limit the fund's total operating expenses (excluding certain expenses, such as front-end or contingent deferred sales charges, taxes, leverage and borrowing expenses (such as commitment, amendment and renewal expenses on credit or redemption facilities), interest, brokerage commissions, expenses incurred in connection with any merger or reorganization, unusual or infrequently occurring expenses (such as litigation), acquired fund fees and expenses, and dividend expenses, if any) so that such expenses do not exceed 1.17% for Class A Shares through October 31, 2024. Following the contractual period, the adviser may discontinue these expense reimbursement arrangements at any time. Under certain conditions, the adviser may recapture operating expenses reimbursed and/or fees waived under these arrangements for a period of three years following the date such waiver or reimbursement occurred, provided that the recapture does not cause the fund to exceed its expense limit in effect at the time of the waiver or reimbursement, and any in effect at the time of recapture, after repayment is taken into account.

(26) VY Columbia Small Cap Value II Portfolio - Adviser Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.45% for Class ADV shares through May 1, 2024. 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. The Investment Adviser is contractually obligated to waive 0.027% of the management fee through May 1, 2024. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(27) VY CBRE Real Estate Portfolio - Adviser Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.35% for Class ADV shares through May 1, 2024. 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. The Investment Adviser is contractually obligated to waive 0.067% of the management fee through May 1, 2024. Termination or modification of these obligations requires approval by the Portfolio's Board of Trustees (the "Board").

(28) Voya International Index Portfolio - Adviser Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.00% for Class ADV shares through May 1, 2024. In addition, the Investment Adviser is contractually obligated to further limit expenses to 0.95% for the Portfolio's Class ADV shares through May 1, 2024. The limitations do not extend to interest, taxes, investment-related costs, leverage expenses, extraordinary expenses, and Acquired Fund Fees and Expenses. These limitations are 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 distributor is contractually obligated to waive 0.01% of the distribution fee for Class ADV shares through May 1, 2024. Termination or modification of these obligations requires approval by the Portfolio's Board of Directors (the "Board").

(29) Voya Multi-Manager International Small Cap Fund - Class A: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.95% for Class A shares through March 1, 2024. 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 1.53% for Class A shares through March 1, 2024. 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 Fund's Board of Trustees (the "Board").

(30) Voya Global High Dividend Low Volatility Fund - Class A: Voya Investments, LLC (the "Investment Adviser") and distributor are contractually obligated to limit expenses to 0.85% for Class A shares through March 1, 2024. 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 and distributor 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 Fund's Board of Trustees (the "Board").

(31) Voya Global Equity Portfolio - Service 2 Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 1.24% for Class S2 shares through May 1, 2024. This limitation is subject to possible recoupment by the Investment Adviser within 36 months of 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 1.00% for Class S2 shares through May 1, 2024. 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").

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(32)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.

(33)Columbia High Yield Bond Fund - Class R: "Total annual Fund operating expenses" include acquired fund fees and expenses (expenses the Fund incurs indirectly through its investments in other investment companies) and may be higher than the ratio of expenses to average net assets shown in the Financial Highlights section of the prospectus because the ratio of expenses to average net assets does not include acquired fund fees and expenses. Columbia Management Investment Advisers, LLC and certain of its affiliates have contractually agreed to waive fees and/or to reimburse expenses (excluding transaction costs and certain other investment related expenses, interest, taxes, acquired fund fees and expenses, and infrequent and/or unusual expenses) through September 30, 2024, unless sooner terminated at the sole discretion of the Fund's Board of Trustees. Under this agreement, the Fund's net operating expenses, subject to applicable exclusions, will not exceed the annual rates of 1.23% for Class R. Any difference in these annual rates relative to the annual rates noted in the last row of the above table (e.g., net expense ratios) are due to applicable exclusions under the agreement.

(34)Voya U.S. Bond Index Portfolio - Adviser Class: Voya Investments, LLC (the "Investment Adviser") is contractually obligated to limit expenses to 0.88% for Class ADV shares through May 1, 2024. 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 0.86% for Class ADV shares through May 1, 2024. 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").

(35)Voya Index Solution 2065 Portfolio - Adviser Class: Expense information has been restated to reflect current contractual rates. The Portfolio's Management Fee structure is a "bifurcated fee" structure as follows: an annual rate of 0.20% of the Portfolio's average daily net assets invested in Underlying Funds within the Voya family of funds, and 0.40% of the Portfolio's average daily net assets invested in direct investments. 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. The adviser is contractually obligated to limit expenses to 0.74% for Class ADV shares through May 1, 2024. 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.

(36)MFS Value Fund - Class R2: 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, 2023.

(37)American Century Investments Growth Fund - R Class: The advisor has agreed to waive a portion of the fund's management fee such that the management fee does not exceed 0.936% for R Class. The advisor expects this waiver arrangement to continue until February 29, 2024 and cannot terminate it prior to such date without the approval of the Board of Directors.

(38)BlackRock Mid Cap Dividend Fund - Class R 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 June 30, 2025. 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, 2025. The contractual agreements may be terminated upon 90 days' notice by a majority of the non-interested directors of the Corporation 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 ratios of expenses to average net assets given in the Fund's most recent annual report, 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 39, 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 1.24% (for Class R Shares) of average daily net assets through June 30, 2025. The contractual agreement may be terminated upon 90 days' notice by a majority of the non-interested directors of the Corporation or by a vote of a majority of the outstanding voting securities of the Fund.

(39)Columbia Select Mid Cap Value Fund - Class R Shares: Columbia Management Investment Advisers, LLC and certain of its affiliates have contractually agreed to waive fees and/or to reimburse expenses (excluding transaction costs and certain other investment related expenses, interest, taxes, acquired fund fees and expenses, and infrequent and/or unusual expenses) through June 30, 2024, unless sooner terminated at the sole discretion of the Fund's Board of Trustees. Under this agreement, the Fund's net operating expenses, subject to applicable exclusions, will not exceed the annual rates of 1.38% for Class R.

(40)Royce Pennsylvania Mutual Fund - Service Class: Royce has contractually agreed, without right of termination, to waive fees and/or reimburse expenses to the extent necessary to maintain the Service Class's net annual operating expenses (excluding brokerage commissions, taxes, interest, litigation expenses, acquired fund fees and expenses, and other expenses not borne in the ordinary course of business) at or below 1.25% through April 30, 2024.

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(41)MainStay CBRE Real Estate Fund - Class A: New York Life Investment Management LLC ("New York Life Investments") has contractually agreed to waive fees and/or reimburse expenses so that Total Annual Fund Operating Expenses (excluding taxes, interest, litigation, extraordinary expenses, brokerage and other transaction expenses relating to the purchase or sale of portfolio investments, and acquired (underlying) fund fees and expenses) do not exceed the following percentages of its average daily net assets: Class A, 1.18%. This agreement will remain in effect until August 31, 2024, and thereafter shall renew automatically for one-year terms unless New York Life Investments provides written notice of termination prior to the start of the next term or upon approval of the Board of Trustees of the Fund.

(42)MFS Utilities Fund - Class R2: 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 February 29, 2024.

(43)Thornburg International Value Fund - Class R3: Thornburg Investment Management, Inc. ("Thornburg") has contractually agreed to waive fees and reimburse expenses incurred by the Fund so that actual Class R3 expenses (excluding taxes, interest expenses, 12b-1 distribution and service fees, acquired fund fees and expenses, brokerage commissions, borrowing costs, expenses relating to short sales, and unusual expenses such as contingency fees or litigation costs) do not exceed 1.36%. The agreement to waive fees and reimburse expenses may be terminated by the Fund's Trustees at any time, but may not be terminated by Thornburg before February 1, 2024, unless Thornburg ceases to be the investment advisor of the Fund prior to that date. Thornburg may recoup amounts waived or reimbursed during the Fund's fiscal year if actual expenses fall below the expense cap during that same fiscal year.

(44)MFS International Intrinsic Value Fund - Class R2: 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, 2024.

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