



Take an important step toward your future.

Your retirement savings plan enrollment guide.

Lubricar, Inc.

401(k) Plan

be ready™

PLAN | INVEST | PROTECT

VOYA
FINANCIAL®

Now's a great time to make a plan for your future — and we have just the plan to help you get started today!

Being ready for retirement is mostly about saving—dollar by dollar, day by day. And then, when you've reached your savings goal and the time is right, you can confidently retire knowing you're ready.

Your employer's retirement savings plan is designed to help you make that journey. It's an important benefit offered to you by your employer that gives you an easy and powerful way to save for your future. And after you enroll in the plan, you have access to the tools, education and support to help you stay on track and become more financially organized. Because when you understand your big financial picture, you're in a better position to set realistic goals and plan confidently for all of life's financial events, including retirement.

So keep reading to learn more about the benefits of saving through your employer's retirement plan. Then, take the first step to be ready and enroll today.

If you have questions or would like more information about your retirement plan, please call **(800) 584-6001** or log on to **www.voyaretirementplans.com**.

You should consider the investment objectives, risks, and charges and expenses of the variable product and its underlying fund options; or mutual funds/investment options offered through a retirement plan, carefully before investing. The prospectuses/prospectus summaries/information booklets contain this and other information, which can be obtained by contacting your local representative. Please read the information carefully before investing.

For use with unregistered group annuities and/or funding agreements only.

Your retirement plan investments are long-term investments designed for retirement purposes. If withdrawals are taken prior to age 59½, an IRS 10% premature distribution penalty tax may apply. Withdrawals will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when surrendered, the principal may be worth more or less than its original amount invested.



**It starts with you.
Right here, right now.**

No matter if you are starting out, or have taken some steps already, it's important to know why you need to save for the future. Take time to read and understand the information in this book.

**Joining the plan is easy.
Here's how you take the first step:**



Online

VoyaRetirementPlans.com/EnrollmentCenter

Enter this plan information to login:

- Plan Number: 818486
- Verification Number:81848699



By Phone

(888) 311-9487

We're here to help Monday – Friday, 8 a.m. – 9 p.m., ET.

You may be asked for a **Personal Identification Number (PIN)** during the enrollment process. Your PIN is a 4-digit number initially set as the 2-digit month and 2-digit year of your birth (**mmyy**).

Your plan is your first step to saving.

Your employer-sponsored retirement savings plan is an opportunity to help you save.

To start, the plan offers automatic payroll deductions that move your savings into your plan account each pay period. It's a way to ensure you are always "paying yourself first" with the money you make before you spend it elsewhere.

In addition, there are benefits for federal income tax-deferred, and in some plans, income tax-free savings opportunities.

Here are key points to note when saving in this plan:

- **Lower your taxable income along the way**
When you contribute to your plan on a pre-tax basis (that is, before taxes are taken out of your paycheck), every dollar you save reduces your current taxable income by a dollar. So you end up paying less in taxes today. You could get a tax break each year just for saving for your retirement. You will, however, pay taxes on your savings and earnings when you withdraw, usually when you are retired.

- **You control your pace**

The amount you decide to save is referred to as your contribution to the plan. Once you enroll, it's deducted from your pay automatically and deposited in your plan account.

- **You own this**

Just like the money you earn, your contributions and any investment earnings belong to you and may be transferrable or rolled over into other retirement accounts, should you change jobs or retire.

- **Investment paths can help steer you in the right direction**

When you join the plan, you are doing more than just saving. You are also investing your savings to help you reach your retirement savings goals over time. With a range of options to choose from, you can select an investment path that works for you.

You're never too far to call, click or tap

Your plan website and the Voya mobile app, Voya Retire, allows you to securely manage your retirement savings anytime, anywhere. You can make saving and investment changes, learn about financial topics or just check on your progress toward your goals. And if you need help, we're here for you!

See how your savings translates into estimated monthly retirement income with the **myOrangeMoney®** interactive educational experience or by mobile app. You can model a variety of saving and investment scenarios, add outside income sources and explore how estimated healthcare costs in retirement might impact your income needs. When you're ready to make a change, simply click the "Make Change Now" button to put your plan into action!



Let's talk time and money.

Why is it important to join right now? The sooner you start saving in the plan, the more your savings has the potential to grow over time. Add in the benefit of contributing with pre-tax dollars, along with other benefits, and this is one journey you don't want to be late for.

Let's talk about why your employer's retirement plan can be a great way to save.

Employer Contributions

Your employer may match a portion of the contributions you make to the plan. You may also receive profit sharing contributions from your employer.

Compounded Growth

Compounding means that each dollar you contribute and invest may generate earnings, or grow. Those earnings can then generate more earnings, and so on. Compounding starts slowly but builds momentum over time. In the long run, compounding may have an impact on how much you have at retirement. That's why it pays to save as much as you can, as soon as you can!

Potential Tax Savings

Your contributions are deducted from your pay before taxes, lowering your current taxable income and therefore, your current tax bill.

Of course, the money that you put in your plan eventually will be taxed; but not until you withdraw it. Ideally, that won't happen until your retirement when you may be in a lower income tax bracket.

So what's the hurry?

There can be a cost in waiting. The power of time and compounding helps you save more of that Orange Money® for your retirement.

Gloria started saving **\$100** a month at age 25. After **40** years she saved \$191,696.



TOTAL CONTRIBUTIONS \$48,000

TOTAL SAVINGS **\$191,696**

+\$55,002

Gloria ends up with more when she contributes less... More time to grow! **The sooner you start, the better.**

Larry started saving **\$300** a month at age 45. After **20** years he saved \$136,694.



TOTAL SAVINGS **\$136,694**

TOTAL CONTRIBUTIONS \$72,000

The accumulated amounts assume 26 pay periods per year, contributions made at the beginning of each period, and a 6% annual rate of return compounded monthly and a retirement age of 65. This hypothetical illustration is not guaranteed and does not reflect the performance of any specific investment option. It does not take into account the payment of taxes and does not intend to predict investment results. The illustration does not include fees or expenses that an investment product could assess. If included, these fees would reduce the figures shown above. Systematic investing does not ensure a profit or guarantee against loss. You should consider your ability to invest consistently in up as well as down markets. Not intended to serve as financial advice or as a primary basis for your investment decisions. Taxes are generally due upon withdrawal and will depend on tax bracket in effect at that time. This information is not considered legal or tax-advice. If you need legal or tax-advice, consult with a lawyer or tax-advisor.

So where should you start?

With the decision of how much to save now.

Most individuals should target to save 10-15% of their annual income throughout their working careers for retirement. You can utilize the myOrangeMoney® interactive educational experience to help get a clear picture of the retirement income your contributions can help create. Here are some additional thoughts to keep in mind when selecting a specific rate:

Think you can't afford to save that much right now?

That's okay. But you may want to consider saving what you can right now.

Get your full employer match

Your employer may match a portion of the contributions you make to the plan.

Consider contributing enough to get the full match.

Increase contributions when you can

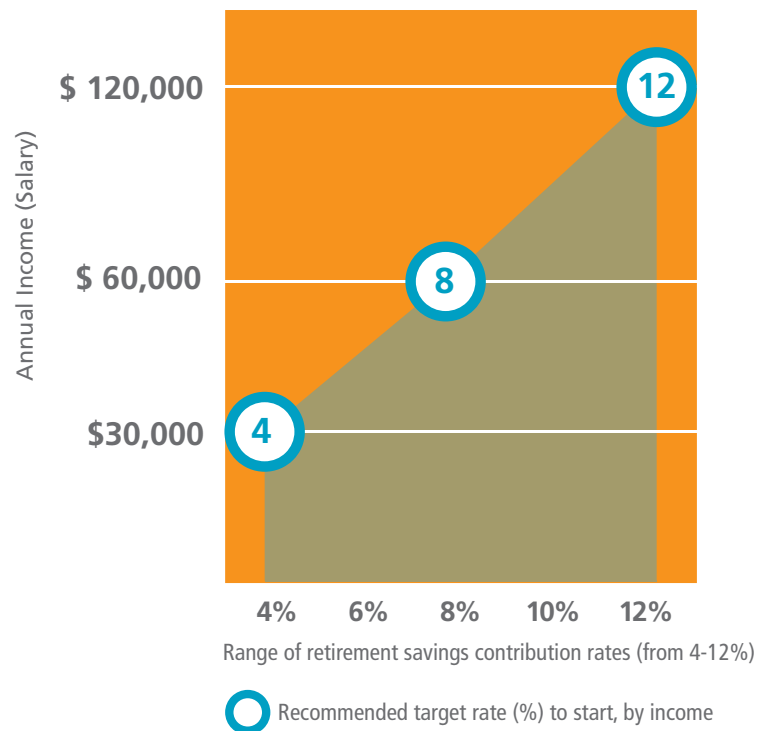
Get started now and consider increasing your contributions over time. Some good times to consider increasing your contributions are when you receive a pay increase or you pay off debts like car loans, credit cards, or a mortgage.

Target savings rates for retirement by income amount

There is no one formula that will work for everyone. To start, consider a savings rate between 4-12% depending on your current income and then increase this rate whenever you can over time.

Your goal should be the ability to replace 70% or more of your working income, when you retire. This would include any financial sources available to you in retirement such as:

- Savings in this plan
- Social Security
- Pension plan
- Real estate
- Other financial accounts





Join the movement.

Take the first step by enrolling. Once you're on your way, you'll understand why it's one of the most important things you can do for your future.

It's time for you to make your move:

Start by picking a contribution rate based on your ability to save now and your retirement goals. Next, select an investment path, and any specific funds within it, to invest your savings.

Information on the investment paths and funds available are included in this guide or are provided online.

Now you are ready to join the plan and take that first step.

Enroll today!

Choose the investment path that's right for you.

We all approach investing with different degrees of comfort and knowledge. That's why choosing an investment approach – with just the right balance of support and guidance – can help you more confidently work toward your retirement goals.



Get me there with professional help

This option offers you the highest level of support and financial guidance. The Morningstar® Retirement ManagerSM service provides you with professional investment advice, tools and resources to help you make informed decisions about your retirement plan account at no additional cost.



Guide me with a pre-defined investment strategy

If you want to keep your approach to investing simple, review what is available in a target-date fund. By selecting an investment based on the year you want to retire, you eliminate the guesswork of managing your own investment mix. Professional investment managers do all the work by investing in a mix of funds in a variety of asset classes guided by the number of years you have until retirement. And as your retirement date draws near, your portfolio is rebalanced to move assets to more conservative investments.



Get there myself by choosing my own investments

If you're comfortable investing on your own and confident managing your portfolio, you can build a personalized investment strategy by picking funds from the plan's investment lineup. With a range of options to choose from in a variety of asset classes, you can create an investment mix that balances the potential for return with your tolerance for risk. For help gauging your risk level, use the available quiz.

Want to learn more about your plan's investment options? Just keep reading for all the details.

Want to learn more about your plan's investment options? After you login to the enrollment website you'll find lots of helpful information.



Voya Solution PortfoliosSM

If you're new to investing or simply can't dedicate the time and effort it takes, a professionally managed Voya Solution Portfolio might be the right choice for you.

To fully take advantage of a Voya Solution Portfolio, consider choosing a single portfolio for your entire retirement account investment. Each portfolio is a "fund-of funds," which means that it invests in a mix of underlying investments to provide automatic diversification based on the portfolio's target date. Voya Solution Portfolios can then maintain a diversified investment strategy for you over time.

Simply choose the portfolio that's closest to the date you would like to retire. As you approach this target date, the portfolio will automatically move from a more aggressive investment mix to a more conservative investment mix.

Fund Name	Target Retirement Years
Voya Solution Income Portfolio	For those retiring soon
Voya Solution 2020 Portfolio	For those retiring 2018-2022
Voya Solution 2025 Portfolio	For those retiring 2023-2027
Voya Solution 2030 Portfolio	For those retiring 2028-2032
Voya Solution 2035 Portfolio	For those retiring 2033-2037
Voya Solution 2040 Portfolio	For those retiring 2038-2042
Voya Solution 2045 Portfolio	For those retiring 2043-2047
Voya Solution 2050 Portfolio	For those retiring 2048-2052
Voya Solution 2055 Portfolio	For those retiring 2053-2057
Voya Solution 2060 Portfolio	For those retiring 2058 or later

Research shows that, as your time horizon shortens, it's important that your mix become more conservative. The closer you are to your retirement date, the less exposure you should have to potential market downturns just when you need your money. If you choose a Voya Solution Portfolio, adjustments are automatically made for you.

How Voya Solution Portfolios are adjusted over time

ASSET CLASS KEY	
■	BONDS
■	LARGE CAP VALUE
■	LARGE CAP GROWTH
■	SMALL/MID/SPECIALTY
■	GLOBAL/INTERNATIONAL
■	SPECIALTY

Over time, each portfolio becomes more conservative.



More Aggressive

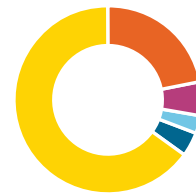
Today:

Initially the portfolio will include a mix of more aggressive stock, global/international, and income-oriented funds.



25 years from now:

Some money is gradually shifted out of more aggressive stock funds and into more income-oriented funds.



More Conservative

45 years from now:

Even less is kept in stock funds and more allocated to income and stability of principal.

The pie charts reflect the long-term, strategic allocation composition ("target allocations") and are reviewed annually. However, changes to these allocations may occur on a quarterly basis or as warranted by market conditions. Please refer to the prospectus for more information.

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 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.

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 time frames can consider assuming more risk in their investment portfolio.

The Voya 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 Solution Portfolios.



Self-Assessment Quiz and Model Portfolios

This self-assessment quiz will help you determine your risk tolerance. Once you've added up your answers, review the model portfolio that corresponds to your score. Each model gives you a general idea of how you could use different asset classes to build a well-diversified portfolio.

After reviewing the model portfolios, you can choose from specific investment options offered by your Plan in each asset class.

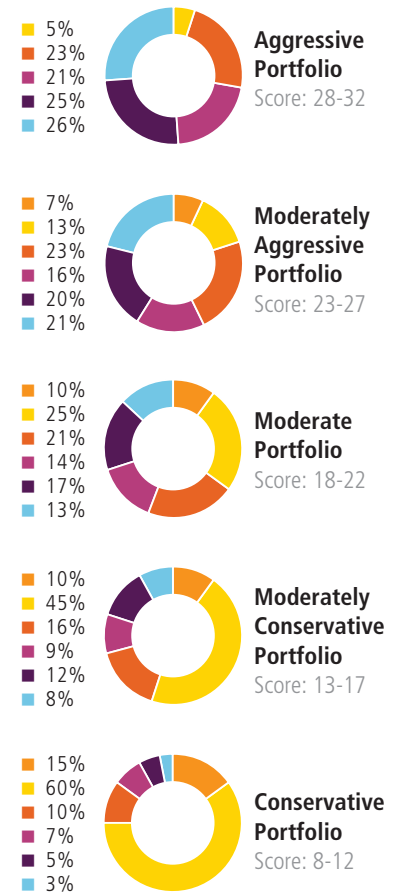
Self-Assessment Quiz

Scoring: 4 Strongly Agree 3 Agree 2 Disagree 1 Strongly Disagree

Financial Goals	SCORE
1. Investments: I have long-term financial goals of 10 years or longer.	
2. Large expenses: I do not need short-term investment results to cover financial obligations or planned expenditures.	
3. Inflation: Despite the risks, growth of capital is most important to me.	
Risk Tolerance	
4. Volatility: I am more focused on growth of capital than on receiving regular income.	
5. Risk vs. reward: When pursuing my financial goals, I can handle short-term losses on my investments.	
6. Decline in value: I am willing to accept additional investment risk when this risk increases the probability of reaching my financial goals.	
7. Equity investing: I understand the potential consequences of not reaching my financial goals.	
8. Knowledge of risk: I consider myself to be a sophisticated investor.	
What type of investor are you?	Total Score

Risk Tolerance	Score
Aggressive	28-32
Moderately Aggressive	23-27
Moderate	18-22
Moderately Conservativ	13-17
Conservative	8-12

Model Portfolios



ASSET CLASS KEY

- STABILITY OF PRINCIPAL
- BONDS
- LARGE CAP VALUE
- LARGE CAP GROWTH
- SMALL/MID/SPECIALTY
- GLOBAL/INTERNATIONAL

The Models are provided solely for informational purposes and do not constitute investment advice. The Models were constructed as of February 2017 based on available asset classes, benchmarks, constraints, capital market expectations and market conditions at that time, and are not tailored to any individual customer's circumstances. The Models are generally updated periodically, typically on an annual basis.



Choose My Own Investments

If you're a confident investor, your Plan gives you the ability to create and maintain your own customized investment strategy, as well as access to all the tools and resources you need. Before you get started, take a few minutes to brush up on key investing concepts.

Stocks are often called Equities because they represent ownership (or equity) in a corporation.

Bonds are often called Income investments because they represent loans

to corporations or government entities. These loans pay interest, and that's considered income. **Money Market** – "Bills" – are short-term investments in a wide variety of relatively lower-risk securities, such as Government Bonds and Treasury Bills. These are also called cash investments because they are easily converted to cash.

Asset classes are the different categories and sub-categories of the above investments. They are grouped into common investment objectives and styles. How you invest among them is a very important decision. Investing across several different asset classes is called **diversification**. How much you invest in each asset class is called **asset allocation**.

Potential Risk/Reward Balance of Different Asset Classes

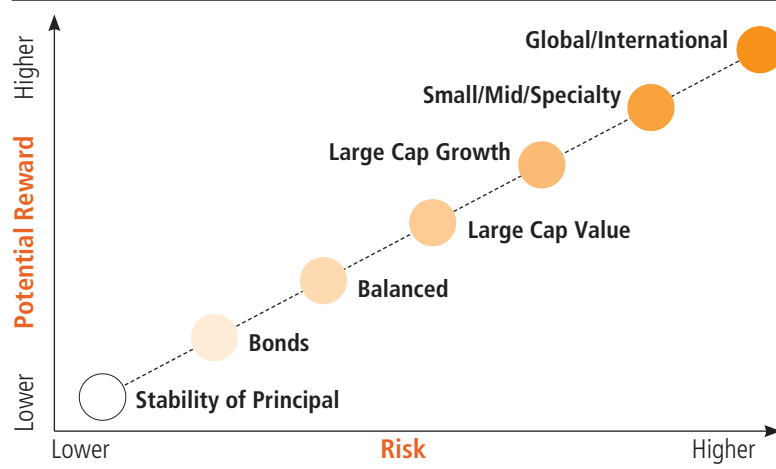
To create an investment strategy that's right for you, you need to diversify across different types of investments. A diversified investment strategy may protect you from large losses because, even if some investments falter, others may perform well.

Each asset class offers a different potential risk as well as reward. The mix of asset classes that's right for you depends on your own investment timeframe and risk tolerance. Generally, the longer you have to invest and the higher your appetite for risk, the greater your potential for returns – and vice versa.

The bottom line is that how you invest among the various asset classes (and individual funds within them) is one of the most important decisions you'll have to make. Additional investment information, including one-page fact sheets that describe each fund, is included in this workbook and can help you get started.

While diversification and asset allocation are well-known investment strategies, they neither assure nor guarantee better performance and cannot protect against loss in declining markets.

Asset Class Risk and Reward



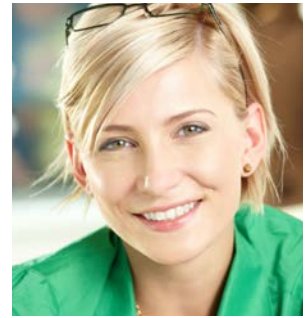
Investments are not guaranteed and are subject to investment risk including the possible loss of principal. The investment return and principal value of the security will fluctuate so that when redeemed, may be worth more or less than the original investment.

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. Credit risk is the risk of loss of principal and/or interest stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation. Interest rate risk is the risk that an investment's value will change due to a change in interest rates. Generally investors with longer time frames can consider assuming more risk in their investment portfolio.

Generally speaking, an investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, there is no assurance that it will be able to do so. While the fund's objective includes the preservation of capital, it is possible to lose money by investing money in the fund.

What's Next?

Now that you know how to get started, the hard part's out of the way.



Getting real about your retirement starts here. You've got this. Keep going and learn how best to take advantage of your employer-sponsored retirement savings plan.



[Get started now](#)

Keeping track of multiple retirement accounts?

When you've got your eye on retirement, it helps to keep your strategy focused on your long-term goals. And that can be easier to do when you know where everything is.

Review where your accounts are and what options you have to manage them.

You can leave your retirement account with your former employer, move your account into your new employer's plan, roll it into an IRA, or cash it out. The decision is an important one, so check on the implications of each action before taking money out of your retirement account.



Forms

Enrolling online

Getting started is easy. Visit the website below to learn more about your options – and to enroll in the plan in just minutes.



VoyaRetirementPlans.com/EnrollmentCenter

Enter this plan information to login:

- Plan Number: 818486
- Verification Number: 81848699

You may be asked for a Personal Identification Number (PIN) during the enrollment process. Your PIN is a 4-digit number initially set as the 2-digit month and 2-digit year of your birth (mmyy).

Contact us if you need help at **(888) 311-9487**. We're here Monday – Friday, 8 a.m. – 9 p.m. ET.

It's time to make your move

Once you're logged in, you have a couple of decisions to make. How much do you want to save per paycheck? How do you want to invest those savings? Read on to learn more about your options. And then log in for further details and a simple, interactive experience that helps you make those choices.

Guide me with a pre-defined investment

You can choose an investment strategy based simply on the year you are planning to retire or the amount of risk you feel comfortable taking. Funds are selected and managed to best meet your goals.

Get there myself by choosing my own investments

The interactive online experience makes it easy for you to build your own mix by selecting from the following available funds:

Fund Name	Fund #	Fund Name	Fund #
Stability of Principal		Balanced	
Voya Fixed Account	xxxx	Invesco Equity & Inc Fd R6	3700
Bonds		Large Cap Value	
Voya Intermediate Bond Fund R6	6431	American Funds Fdmntl Inv R6	2323
Asset Allocation		American Funds Wash Mtual R6	1990
Vanguard LifeStrat Cnsvr Grw Fd Inv	2608	Vanguard 500 Index Fund Adm	899
Vanguard LifeStrat Growth Fd Inv	2609	Large Cap Growth	
Vanguard LifeStrat Income Fd Inv	2610	AB Large Cap Growth Fund Z	4717
Vanguard LifeStrat Mod Grwth Fd Inv	2618	Voya Large Cap Growth Fund 8	3566
Voya Target Retirement 2060 Fund R6	6996	Small/Mid/Specialty	
Voya Target Retirement 2055 Fund R6	6995	DFA U.S. Targeted Value Port Inst	2566
Voya Target Retirement 2050 Fund R6	6994	Neuberger Berman Md Cp Grw Fnd R6	3833
Voya Target Retirement 2045 Fund R6	6993	Vanguard Mid-Cap Index Fund Adm	756
Voya Target Retirement 2040 Fund R6	6992	Vanguard Small-Cap Index Fund Adm	757
Voya Target Retirement 2035 Fund R6	6991	Virtus Crdx Md-Cp Val Eqty Fd IS	6975
Voya Target Retirement 2030 Fund R6	6990	Voya SmallCap Opportunities Prt R6	9900
Voya Target Retirement 2025 Fund R6	6989	Global / International	
Voya Target Retirement 2020 Fund R6	6988	American Funds EuroPacific R6	1723
Voya Target In-Retirement Fund R6	6997	American Funds Nw Prspctv R6	1899
		DFA Emerging Markets Portfolio Inst	1911

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Beneficiary Designation Form

Lubricar, Inc.
401(k) Plan

Plan Number: 818486

Request Type

Initial Designation

Change to Designation

Participant Information

Name (first, middle initial, last)	Social Security Number	<input type="checkbox"/> Married	<input type="checkbox"/> Single
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Beneficiary Information

Subject to the terms of my Employer's Plan, I request that any sum becoming due upon my death be payable to the beneficiary(ies) designated below. I understand this designation shall revoke all prior beneficiary designations made by me under my Employer's Plan. *(All designations must be in whole percentages. Total percentage must equal 100% for Primary Beneficiary and 100% for Contingent Beneficiary, if designated.)*

1. Beneficiary Name (complete legal name required)	Relationship	<input checked="" type="checkbox"/> Primary Beneficiary	Percentage
Address and Phone #	Social Security Number/TIN	Date of Birth (mm/dd/yyyy)	
2. Beneficiary Name (complete legal name required)	Relationship	<input type="checkbox"/> Primary Beneficiary <input type="checkbox"/> Contingent Beneficiary	Percentage
Address and Phone #	Social Security Number/TIN	Date of Birth (mm/dd/yyyy)	
3. Beneficiary Name (complete legal name required)	Relationship	<input type="checkbox"/> Primary Beneficiary <input type="checkbox"/> Contingent Beneficiary	Percentage
Address and Phone #	Social Security Number/TIN	Date of Birth (mm/dd/yyyy)	
4. Beneficiary Name (complete legal name required)	Relationship	<input type="checkbox"/> Primary Beneficiary <input type="checkbox"/> Contingent Beneficiary	Percentage
Address and Phone #	Social Security Number/TIN	Date of Birth (mm/dd/yyyy)	
5. Beneficiary Name (complete legal name required)	Relationship	<input type="checkbox"/> Primary Beneficiary <input type="checkbox"/> Contingent Beneficiary	Percentage
Address and Phone #	Social Security Number/TIN	Date of Birth (mm/dd/yyyy)	
6. Beneficiary Name (complete legal name required)	Relationship	<input type="checkbox"/> Primary Beneficiary <input type="checkbox"/> Contingent Beneficiary	Percentage
Address and Phone #	Social Security Number/TIN	Date of Birth (mm/dd/yyyy)	

Fold and tear on perforation

Unless otherwise requested:

1. If more than one beneficiary is designated, payment will be made in equal shares to the primary beneficiaries who survive the participant or annuitant or, if none survives the participant or annuitant, in equal shares to the contingent beneficiaries who survive the participant or annuitant.
2. If no beneficiary survives the participant or annuitant, payment will be made to the executors or administrators of the estate of the participant or annuitant.

Please complete this form and return it to your Plan Administrator.

Beneficiary Designation Form (continued)

Lubricar, Inc.
401(k) Plan
Plan Number: 818486

Name (first, middle initial, last)

Social Security Number
- -

Certification

- I am not married at the time I am making this beneficiary designation. I understand that if I later marry, I must submit a new designation naming my spouse as beneficiary, unless he or she agrees in writing to a different beneficiary.
- I am married and have named my spouse as sole/primary beneficiary.
- I am married and have named someone other than my spouse as sole/primary beneficiary and my spouse agrees to such designation (spouse must also sign below in the presence of a Notary Public or Plan Representative).

Trust Certification

By signing below, I certify that:

A. Name of Trust or Trust instrument _____
B. The Trust or Trust instrument identified above, is in full force and effect and is a valid Trust or Trust instrument under the laws of the State or Commonwealth _____ of

C. The Trust is irrevocable, or will become irrevocable, upon my death.

D. All beneficiaries are individuals and are identifiable from the terms of the Trust.

In the event that any of the information provided above changes, I will provide Voya Financial® with the changes, within a reasonable period of time.

By designating a Trust, additional documentation and/or certification may be required.

Signatures

I hereby certify under the pains and penalties of perjury that information I furnished herein is true, accurate and complete.

Participant's Signature	Signed in City/Town and State	Date (mm/dd/yyyy)
Witness' Name	Witness' Signature	

(Account Holder's signature must be witnessed. Witness must be a person of legal age, and someone other than spouse or designated beneficiary.)

Please complete this form and return it to your Plan Administrator.

Beneficiary Designation Form (continued)

Lubricar, Inc.
401(k) Plan
Plan Number: 818486

Spousal Consent

This is to certify that I am the spouse of the above named participant and agree with the beneficiary designation. I understand that the above designation specifies the only person(s) who will receive any death benefits payable in the event of death of the participant.

Spouse's Name	Social Security Number - -
Spouse's Signature	Date (mm/dd/yyyy)

On this the _____ day of _____, in the year of _____ before me, _____ (Notary) the undersigned officer, personally appeared _____ (spouse) known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he/she executed the same for the purposes therein contained.

In Witness Whereof, I hereunto set my hand

Notary Public
My Commission Expires _____

(SEAL)

OR

AUTHORIZED PLAN REPRESENTATIVE

The above spousal consent was signed by the Spouse in my presence.

Authorized Plan Representative Name (Please print.) _____

Authorized Plan Representative Signature _____ Date (mm/dd/yyyy) _____

Please complete this form and return it to your Plan Administrator.

INCOMING DIRECT ROLLOVER TO A 401 PLAN

Voya Retirement Insurance and Annuity Company ("VRIAC")
Voya Institutional Plan Services, LLC ("VIPS")
Members of the Voya® family of companies
PO Box 990063, Hartford, CT 06199-0063
Phone: 800-584-6001 Fax: 800-643-8143



As used on this form, the term "Voya," "Company," "we," "us" or "our" refer to your plan's funding agent and/or administrative services provider. That entity is either VRIAC or VIPS. Contact us for more information.

INSTRUCTIONS

Please contact your Plan Administrator prior to completing this form to determine if assets under an existing plan or traditional IRA can be rolled over into this Plan. If yes, complete this form and forward it to the former investment provider/record keeper along with a request for a distribution. Mail or fax a copy to the address or phone number above. Please make a photocopy if you wish to retain a copy for your records. If you are not previously enrolled in the Plan, your Plan Administrator must submit a completed Enrollment Form before requesting a transfer or rollover to Voya. If you intend to accomplish an indirect rollover (i.e., where you remit a personal check to Voya), we must receive backup from your prior record keeper to support the amounts indirectly rolled over.

Funds will be applied to the account the same day they are received from the former investment provider/record keeper if received in good order before the close of the New York Stock Exchange (NYSE) on any day it is open for trading. All requests received in good order after the close of the NYSE (usually 4 p.m. ET) will be processed the next day the NYSE is open.

GOOD ORDER

Good order is receipt at the designated location of this form accurately and entirely completed, and includes all necessary signatures. If this form is not received in good order, as we determine, it may be returned to you for correction and processed upon re-submission in good order at our designated location. Beneficiaries and QDRO Alternate Payees are prohibited by the IRS from rolling over money from other qualified retirement plans or IRAs into their 401(a), 401(k), 403(b) accounts unless they are also an employee of the company.

Rollover from a Roth Account - If you are directly rolling over Roth money, we must receive cost basis and the Designated Roth Account's start date directly from your prior record keeper. Otherwise, we will use the year your initial Roth contribution is applied to this contract and assume the rollover amount's contribution basis is zero for tax reporting purposes. This may adversely affect the tax consequences of any future distribution from your Roth account.

1. PLAN INFORMATION

Plan Name Lubricar, Inc. 401(k) Plan
Plan Number 818486

2. PARTICIPANT INFORMATION

Name (last, first, middle initial) _____
SSN/TIN (Required) _____ Date of Birth _____
Resident Street Address or PO Box _____
City _____ State _____ ZIP _____
Work Phone (include extension) _____ Home Phone _____

3. FORMER INVESTMENT PROVIDER/RECORD KEEPER

Former Investment Provider/Record keeper Name _____
Former Investment Account # _____ Phone # _____

Fold and tear on perforation

4. ROLLOVER AMOUNT (Check all applicable boxes. Rollovers from Roth IRA accounts are not permitted.)

Please indicate source: 403(b) plan 401 plan Governmental 457 Traditional IRA

- Pre-Tax Rollover Amount.....\$ _____ Rollover of Designated Roth Amount..... \$ _____
- Rollover of Non-Roth After-Tax Amount \$ _____ Start Date _____ Roth Contributions \$ _____
- Employee Non-Roth After-Tax Contributions \$ _____ Rollover of In Plan Roth Rollover Amount \$ _____
- Start Date _____ In Plan Roth Basis..... \$ _____

5. INVESTMENT INSTRUCTIONS (Use whole percentages (e.g. 33%, not 33 1/3%). Must total 100%.)

Unless otherwise indicated below, your Direct Rollover assets will be invested according to your current investment elections for ongoing contributions of the Plan indicated on page one.

If you choose to invest your Direct Rollover assets differently, enter the percentage of the Direct Rollover amount to be split among Plan investment options as specified below. Obtain the fund names/numbers from your most recent quarterly statement package or enrollment kit.

Fund Number/Name	Percentage	Fund Number/Name	Percentage

6. ROLLOVER TO VOYA (Please choose only one option.)

Mail Check Directly to Voya

Mail check payable to Voya Institutional Trust Co. F/B/O Participant Name, Social Security Number, and Plan # 818486 to the address below.

Regular Mail:

Voya Institutional Trust Company
PO Box 3015
New York, NY 10116-3015

Overnight/Express Mail:

JP Morgan Chase C/O
Payee: Voya Institutional Trust Company
Attn: Lock Box 3015
4 Chase Metrotech Center, 7th Floor East
Brooklyn, NY 11245

(Six digit plan number must be referenced on the check.)

Wire Transfer Directly to Voya

Wire Funds to:

Wells Fargo Bank, N.A.
ABA Number: 121000248
Voya Institutional Trust Company/Prem Collection
Bank Account Number: 2087350311363
Beneficiary References:
Include Participant Name, Social Security Number (9 digit numeric), Plan # 818486 (6 digit numeric) and Payroll location (if any) (4 digit numeric).
Example: John J. Jones 999-99-9999 888123-0001

7. PARTICIPANT SIGNATURE AND ACKNOWLEDGEMENT

I understand that the Direct Rollover amounts will be subject to the applicable Internal Revenue Service and Plan withdrawal restrictions. I understand that the Direct Rollover will be invested using my current investment allocation under this plan to the extent on file unless I submit this form to indicate alternate investment selections for this Direct Rollover. I acknowledge that I have read and accept the terms of this form and that the information shown is correct and complete.

Participant Signature _____ Date _____

8. PLAN ADMINISTRATOR SIGNATURE AND CERTIFICATION

As the Plan Administrator, I hereby accept this rollover in and Plan investment direction, and have reviewed the form to ensure all necessary information is completed.

Plan Administrator Name (Please print.) _____

Plan Administrator Signature _____ Date _____

9. LETTER OF ACCEPTANCE

- Letter of Acceptance Required – Check this box if the Prior Plan/IRA Service Provider requires a Letter of Acceptance from Voya to complete your rollover or transfer request. **A Letter of Acceptance will not be issued unless this box is checked.**
 - Fax the Letter of Acceptance to (_____) _____ - _____ Attention _____
 - Mail the Letter of Acceptance to me at the Participant address indicated on this form.
 - Mail the Letter of Acceptance to the Prior Plan / IRA Service Provider at the address indicated below.

Company Name _____ Attention _____

Address _____

City _____ State _____ ZIP _____

Plan Highlights and Investment Information

PLAN HIGHLIGHTS

Lubricar, Inc. 401(k) Plan

ATTENTION:

This section describes highlights of your employer's retirement plan. It represents a general overview of the information printed in your employer's Summary Plan Description (SPD). Your retirement program is more fully described in the formal provisions of your employer's plan document. If there is a conflict between these plan highlights and your SPD, the language provided in the plan document will govern.

Eligibility Requirements

You are eligible to participate in the plan when you are 21 years of age and have 1 year of service.

Enrollment Dates

Once you have met the eligibility requirements, you can join the plan XXX.

Employee Contributions

You may contribute 0 - 100% of your annual pay, not to exceed \$18,000 annually. Annual limitations are set by the IRS and are subject to change. The tax laws may also let you contribute an additional amount over the regular annual limit if you are at least 50 years old. Check with your benefits manager to see if you can take advantage of the increased opportunity to 'catch up' and contribute even more to your employer's plan. If your adjusted gross income does not exceed certain limits, you may be eligible for a tax credit.

Employer Contributions

Profit Sharing

Your employer has established a Profit Sharing plan. A Profit Sharing plan is a tax-qualified retirement plan in which your employer makes contributions on your behalf. The amount of the contribution is determined by an allocation formula that is generally based on participant earnings, while annual contributions are generally based on the company's profits. Contributions may be modified during times of business hardship.

Employer Match

Your employer may match a portion of the contributions you make to the plan.

Vesting

You will always be 100% vested in the portion of your account attributable to your Employee contributions. You are also 100% vested upon your death, normal retirement, or disability. Your employer contributions are subject to the following vesting schedule:

Profit Sharing Contributions

You will earn a non-forfeitable right to your employer contributions after 3 years of service.

Rollovers

Money from other qualified plans such as 401(k) plans is accepted.

Investment Transfers

Using Voya's automated telephone or Internet service, you have the ability to review your accounts and transfer funds from one investment option to another, 24-hours a day.

Hardship Withdrawals

Hardship withdrawal may be taken in case of extreme hardship as defined by the IRS when no other sources are available.

In-Service Withdrawals

In-service withdrawals are permitted by your plan. If your Plan allows for distributions prior to age 59 1/2, these distributions will be subject to an early distribution penalty of 10% additional tax unless certain exceptions apply. This tax applies to the amount received that you must include in income. Generally, there are restrictions on what dollars are available for in-service distribution. See your Summary Plan Description for more detail.

Distribution & Withdrawals

Funds are available at retirement, death, disability, or termination of service.

Participant Account Statements

Your investment statements are provided quarterly.

My Retirement Outlook™

Closing the Retirement Income Gap.

Are you saving enough for retirement?

How much can you afford to save from each paycheck?

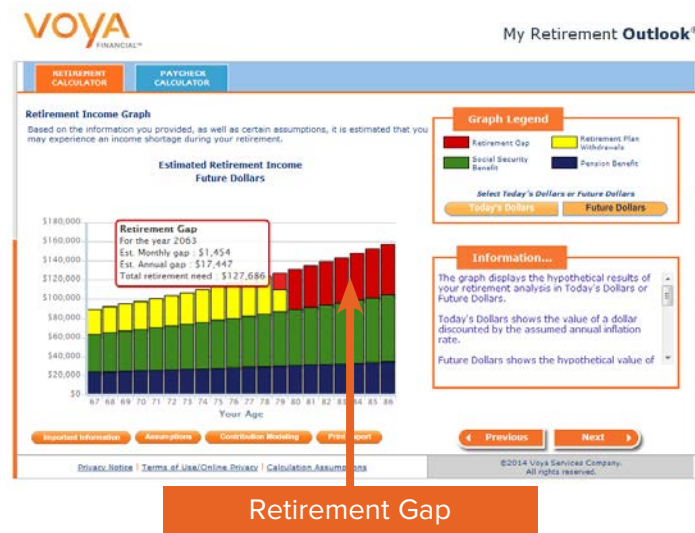
Are you “on track” to pursuing your retirement objectives or do you need to close the retirement income gap by saving more?

If you have these questions, **My Retirement Outlook** may have the answers!

My Retirement Outlook can make closing the retirement income gap easier, delivering two powerful calculators in one simple tool. In only a few steps the retirement analysis calculator allows you to estimate the amount you may need to save for retirement. The results are immediately presented in an easy-to-read graph that identifies potential gaps in your retirement funding. The paycheck analysis calculator allows you to compare your current contribution level to three other contribution levels. This comparison quickly illustrates how various contribution levels can impact your take home pay today.

By combining the retirement and paycheck analysis calculators, you get a more complete review of your retirement needs. In other words, you will be better prepared to close the gap!

Retirement Analysis



The retirement income graph illustrates whether you might have an income gap to fill. You can also modify key variables and recalculate the results immediately and print a **gap analysis statement**.

Paycheck Analysis

Pre-tax reductions	57.69 (5.00%)	80.77 (7.00%)	103.85 (9.00%)	126.82 (11.00%)
Qualified plan contributions	50.00	50.00	50.00	50.00
California 529 plan	12.00	12.00	12.00	12.00
Retirement system contributions	34.62	34.62	34.62	34.62
Adjusted salary	\$999.54	\$976.66	\$953.38	\$930.31
After-tax deductions:				
Social Security (FICA)	68.44	68.44	68.44	68.44
Medicare	16.01	16.01	16.01	16.01
Federal tax withholding	52.26	49.88	47.65	45.34
State tax withholding (CIT)	0.57	0.40	0.23	0.05
Other after-tax deductions	8.00	8.00	8.00	8.00
Total Deductions	\$145.28	\$142.80	\$140.33	\$137.84
Net Take Home Pay	\$854.26	\$833.66	\$813.05	\$792.47
Taxes Deferred	\$6.21	\$8.69	\$11.16	\$13.65

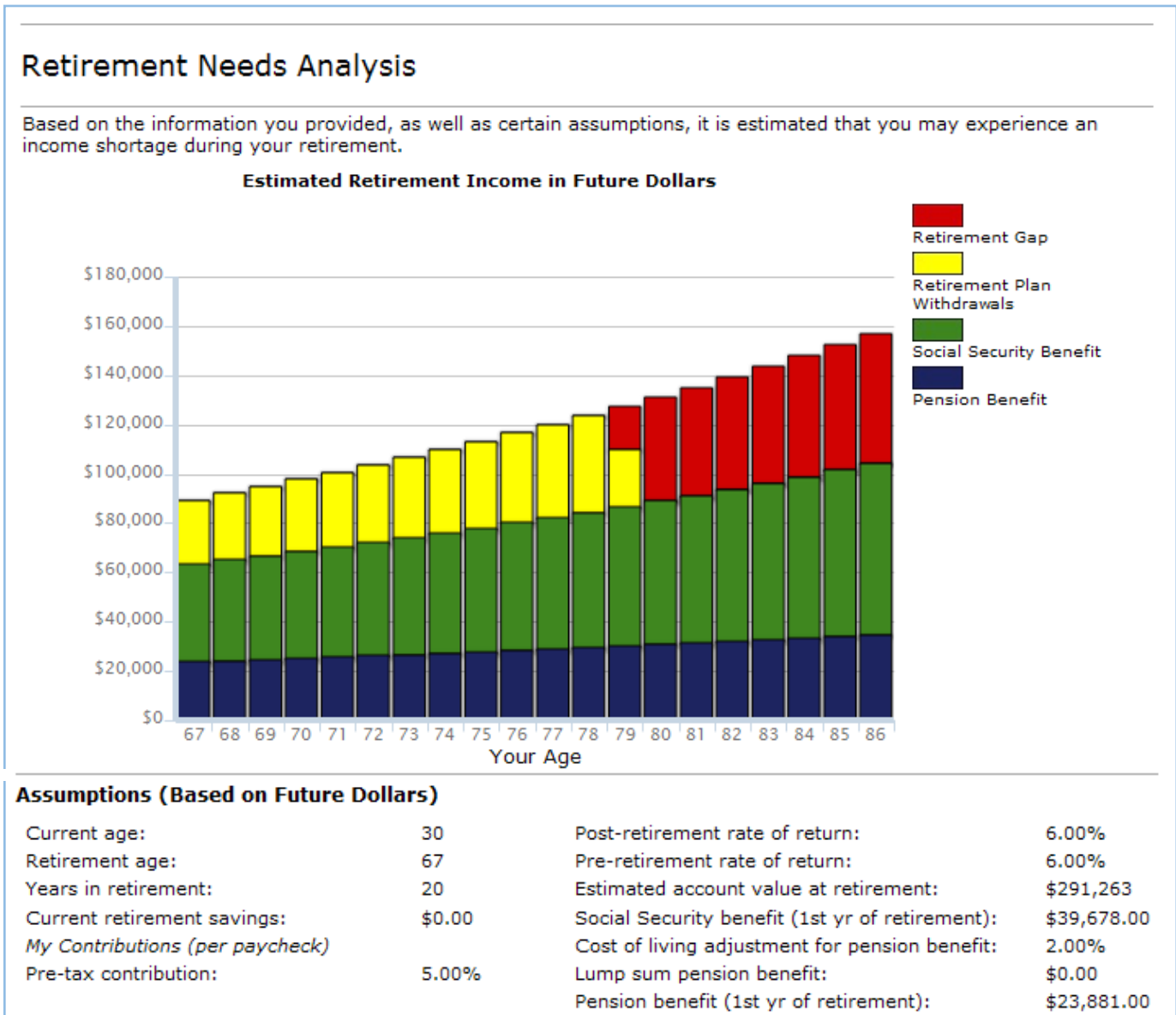
The paycheck comparison illustrates how your paycheck and take home pay might look at different contribution levels.

Check out My Retirement Outlook by visiting: www.voyaretirementplans.com

Gap Analysis Statement

You can print a gap analysis statement from the Retirement Analysis section. The statement provides a simple, personalized analysis which highlights the gap between what you are currently saving for retirement and what may be needed to meet your retirement objectives.

The sample statement below demonstrates this gap:



IMPORTANT: The illustrations or other information generated by My Retirement Outlook regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.

Not FDIC/NCUA/NCUSIF Insured | Not a Deposit of a Bank/Credit Union | May Lose Value | Not Bank/Credit Union Guaranteed | Not Insured by Any Federal Government Agency

Any insurance products, annuities and funding agreements that you may have purchased are sold as securities and are issued by Voya Retirement Insurance and Annuity Company ("VRIAC"). Fixed annuities are issued by VRIAC. VRIAC is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC ("VIPS"). Neither VRIAC nor VIPS engage in the sale or solicitation of securities. All companies are members of the Voya family of companies. Securities distributed by Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement.

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Voya Financial™
PO BOX 990067
Hartford, CT 06199-0067

Lubricar, Inc. 401(k) Plan

Qualified Default Investment Alternative Initial Notice

Your Plan has chosen a default investment intended to satisfy Department of Labor regulations on Qualified Default Investment Alternatives for participants who have not provided investment direction.

Investment of Contributions

You may choose to invest your contributions in several different investment options that have various degrees of risk and return. To select investment options other than the default investment alternative selected by your plan please refer to the Voya Enrollment Kit, call the Voya Retirement Services Contact Center at 1-800-584-6001 or visit the Voya Enrollment Center at www.voyaretirementplans.com/EnrollmentCenter. For detailed information on the investment option listed below including descriptions, objectives and associated fees and expenses, please see the enclosed fact sheet(s). If you do not make an investment election contributions you or your employer make to your account will be invested in the default fund described below.

Qualified Default Investment Alternative

Voya Target Solution Trust Funds

Transfers out of the Qualified Default Investment Alternative

You have the right to transfer your assets out of the Qualified Default Investment Alternative to any other investment offered under the Plan. Please note that if you would like to also make a change to the investment of future contributions, you must initiate a separate transaction. Transferring your assets will only affect the existing assets in your account. You may initiate these transactions and obtain information regarding all funds available under the Plan, by calling the Voya Retirement Services Contact Center at 1-800-584-6001.

Securities are distributed by or offered through Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement. This confirmation is provided on behalf of Voya Financial Partners, LLC (member SIPC).

Lubricar Inc 401k Plan
VOYA PLAN 818486
Your Investment Program- Plan related Information
July 20, 2017

The purpose of this document is to summarize certain plan-related information regarding the plan's investment options and fees to be paid in connection with plan services or options selected. It is intended to be read along with the comparative chart of Investment-related Information. These summaries are not intended to replace the Summary Plan Description (SPD), or the investment product information provided separately by Voya.

This summary is intended for the sole purpose of complying with the disclosure requirements of Department of Labor regulations under §2550.404a-5. Please refer to your plan's disclosure materials prior to making investment decisions. Fees are subject to change from time to time. If there is any conflict between this summary and the governing plan agreements, then the governing plan agreements will control.

Contributions to the plan can be invested in a variety of investment options and you may have one or more forms of distribution to choose from. You will receive periodic statements that will include account values, unit values, and fees deducted. You will also have access to your account through Voya's Customer Contact Center and participant website.

Where and How to Give investment instructions

The plan permits participants to direct the investment of contributions.

After you have enrolled in the Plan, you may direct your investments by accessing Voya's plan participant website at www.voyaretirementplans.com or by calling the Voya Retirement Services Customer Contact Center at 1-800-584-6001.

Designated Investment Alternatives

The designated investment alternatives available under the plan as of the date above are as follows:

Voya Fixed Account	Voya Intermediate Bond Fund - Class R6
Vanguard® LifeStrategy® Conservative Growth Fund - Investor	Vanguard® LifeStrategy® Growth Fund - Investor
Vanguard® LifeStrategy® Income Fund - Investor	Vanguard® LifeStrategy® Moderate Growth Fund - Investor
Voya Target Retirement 2020 Fund - Class R6	Voya Target Retirement 2025 Fund - Class R6
Voya Target Retirement 2030 Fund - Class R6	Voya Target Retirement 2035 Fund - Class R6
Voya Target Retirement 2040 Fund - Class R6	Voya Target Retirement 2045 Fund - Class R6
Voya Target Retirement 2050 Fund - Class R6	Voya Target Retirement 2055 Fund - Class R6
Voya Target Retirement 2060 Fund - Class R6	Voya Target In-Retirement Fund - Class R6
Invesco Equity and Income Fund - Class R6	American Funds Washington Mutual Investors FundSM - R-6
American Funds Fundamental InvestorsSM - Class R-6	Vanguard® 500 Index Fund - Admiral Shares
Voya Large Cap Growth Fund - Class 8 CIT	AB Large Cap Growth Fund - Class Z
DFA U.S. Targeted Value Portfolio - Institutional Class	Neuberger Berman Mid Cap Growth Fund - Class R6 Shares
Virtus Ceredex Mid-Cap Value Equity Fund - Class IS	Vanguard® Mid-Cap Index Fund - Admiral Shares
Vanguard® Small-Cap Index Fund - Admiral Shares	Voya SmallCap Opportunities Portfolio - Class R6
American Funds EuroPacific Growth Fund® - Class R-6	American Funds New Perspective Fund® - Class R-6
DFA Emerging Markets Portfolio - Institutional Class	

Please refer to the comparative investment chart for information about designated investment alternatives available as of the date above. The funds available are subject to change from time to time. The designated investment alternatives available to new participants are identified during the enrollment process. Once you have enrolled, your Voya website will be your source of information on available funds.

Designated Investment Managers

Morningstar Investment Management LLC actively manages the participant's account and provides a personalized retirement strategy, discretionary asset management, and ongoing oversight. Morningstar Investment Management LLC assumes responsibility for monitoring the participant's account on a quarterly basis and executing appropriate transactions on the participant's behalf.

Annual Service Fees	Fee	Payment Method
Managed Account Service Fee	0.56%	Deducted from Participant Account

Individual Service Fees

The fees below apply to certain individual services and transactions and will be deducted from your account when applicable. If more than one service provider performs services on behalf of the plan, then each provider's fees are shown separately. Fees that apply to the same transaction or service may be combined on your statements.

Fee Type	Fees*	Entity Charging the Fee
Excess Deferral or Excess Contributions, per distribution or processing adjustment :	\$50.00	Voya
In-Service Withdrawal and Hardship Distribution Processing, one-time charge per disbursement or withdrawal : [Note: Not applicable for 90-day permissible withdrawals under Automatic Enrollment]	\$50.00	Voya
Overnight Mail, per occurrence :	\$50.00	Voya
Participant-Initiated Wire, per occurrence :	\$50.00	Voya
Required Minimum Distribution (RMD) Fee, per occurrence :	\$50.00	Voya
Stop Payment, per occurrence :	\$50.00	Voya
Termination Distribution Processing, one-time charge per distribution :	\$50.00	Voya

*The above fees are subject to change from time to time.

Additional Disclosures

Fees may be assessed against your account if you elect optional transactions or service programs, or for third party services. The amount of any fees actually deducted from your account will be shown on your quarterly employee statement or confirmation.

Some of the plan's administrative expenses were paid from the revenue sharing payments of one or more of the plan's designated investment alternatives.

Voya Retirement Insurance and Annuity Company
INVESTMENT-RELATED INFORMATION
 Lubricar Inc 401k Plan
 VOYA PLAN 818486
 July 20, 2017

This document includes important information to help you compare the investment options under your retirement plan. If you want additional information about your investment options, you can go to the specific Internet Web site address shown below. You can also contact the Voya Retirement Services Customer Contact Center at 1-800-584-6001, ONE ORANGE WAY, WINDSOR, CT 06095-4774. A free paper copy of the information available on the Web site can be obtained by contacting the Voya Retirement Services Contact Center at 1-800-584-6001.

This summary is intended for the sole purpose of complying with the disclosure requirements of Department of Labor regulations under §2550.404a-5. Please refer to your plan's disclosure materials prior to making investment decisions.

Document Summary

This document has 2 parts. Part I consists of performance information for plan investment options. This part shows you how well the investments have performed in the past. Part II shows you the fees and expenses you will pay if you invest in an option.

Part I. Performance Information

Table 1 focuses on the performance of investment options that do not have a fixed or stated rate of return. Table 1 shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an option's principal risks is available on the Web site[s].

All funds assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses as well as separate account charges where applicable. The numbers may also reflect maintenance fees, administration fees, and/or deferred sales charges, if your contract is funded through a registered separate account. The table shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Note that the benchmark performance does not reflect the fees and charges associated with the product and investment options in your particular contract.

Table 1 - Variable Return Investments								
Name / Type of Option	Average Annual Total Return as/of 12/31/16				Benchmark			
	1 yr	5 yr	10 yr	Since Inception	1 yr	5 yr	10 yr	Since Inception
Bonds								
Voya Intermediate Bond Fund - Class R6	3.27%	3.14%	3.62%	N/A	2.65%	2.23%	4.34%	N/A
www.voyaretirementplans.com					Barclays Capital U.S. Aggregate Bond Index TR USD			
Asset Allocation								
Vanguard® LifeStrategy® Conservative Growth Fund - Investor	5.18%	5.36%	3.61%	N/A	2.65%	2.23%	4.34%	N/A
www.voyaretirementplans.com					Barclays Capital U.S. Aggregate Bond Index TR USD			
Vanguard® LifeStrategy® Growth Fund - Investor	7.52%	8.91%	3.87%	N/A	12.62%	14.59%	7.18%	N/A
www.voyaretirementplans.com					Dow Jones U.S. Total Stock Market Index TR			

Name / Type of Option	Average Annual Total Return as/of 12/31/16				Benchmark			
	1 yr	5 yr	10 yr	Since Inception	1 yr	5 yr	10 yr	Since Inception
Vanguard® LifeStrategy® Income Fund - Investor	3.80%	3.49%	3.32%	N/A	2.65%	2.23%	4.34%	N/A
www.voyaretirementplans.com					Barclays Capital U.S.Aggregate Bond Index TR USD			
Vanguard® LifeStrategy® Moderate Growth Fund - Investor	6.33%	7.15%	3.91%	N/A	2.65%	2.23%	4.34%	N/A
www.voyaretirementplans.com					Barclays Capital U.S.Aggregate Bond Index TR USD			
Voya Target Retirement 2020 Fund - Class R6	4.98%	N/A	N/A	5.47%	7.22%	N/A	N/A	6.73%
www.voyaretirementplans.com					S&P Target Date 2020 Index TR USD			
Voya Target Retirement 2025 Fund - Class R6	5.53%	N/A	N/A	6.07%	7.82%	N/A	N/A	7.36%
www.voyaretirementplans.com					S&P Target Date 2025 Index TR USD			
Voya Target Retirement 2030 Fund - Class R6	5.98%	N/A	N/A	6.86%	8.35%	N/A	N/A	7.98%
www.voyaretirementplans.com					S&P Target Date 2030 Index TR USD			
Voya Target Retirement 2035 Fund - Class R6	6.28%	N/A	N/A	2.16%	8.85%	N/A	N/A	4.15%
www.voyaretirementplans.com					S&P Target Date 2035 Index TR USD			
Voya Target Retirement 2040 Fund - Class R6	6.63%	N/A	N/A	2.31%	9.23%	N/A	N/A	4.30%
www.voyaretirementplans.com					S&P Target Date 2040 Index TR USD			
Voya Target Retirement 2045 Fund - Class R6	6.69%	N/A	N/A	7.89%	9.54%	N/A	N/A	9.14%
www.voyaretirementplans.com					S&P Target Date 2045 Index TR USD			
Voya Target Retirement 2050 Fund - Class R6	6.72%	N/A	N/A	7.89%	9.74%	N/A	N/A	9.41%
www.voyaretirementplans.com					S&P Target Date 2050 Index TR USD			
Voya Target Retirement 2055 Fund - Class R6	6.71%	N/A	N/A	7.95%	9.94%	N/A	N/A	9.61%

Name / Type of Option	Average Annual Total Return as/of 12/31/16				Benchmark			
	1 yr	5 yr	10 yr	Since Inception	1 yr	5 yr	10 yr	Since Inception
www.voyaretirementplans.com					S&P Target Date 2055+ Index TR USD			
Voya Target Retirement 2060 Fund - Class R6	6.67%	N/A	N/A	6.67%	9.94%	N/A	N/A	9.94%
www.voyaretirementplans.com					S&P Target Date 2055+ Index TR USD			
Voya Target In-Retirement Fund - Class R6	4.30%	N/A	N/A	3.99%	5.01%	N/A	N/A	3.96%
www.voyaretirementplans.com					S&P Target Date Retirement Income Index TR USD			
Balanced								
Invesco Equity and Income Fund - Class R6	14.46%	11.09%	5.66%	N/A	17.34%	14.80%	5.72%	N/A
www.voyaretirementplans.com					Russell 1000 Value Index TR USD			
Large Cap Value								
American Funds Washington Mutual Investors FundSM - R-6	12.88%	12.82%	5.94%	N/A	11.96%	14.66%	6.95%	N/A
www.voyaretirementplans.com					S&P 500 Index TR USD			
American Funds Fundamental InvestorsSM - Class R-6	12.04%	13.82%	6.60%	N/A	11.96%	14.66%	6.95%	N/A
www.voyaretirementplans.com					S&P 500 Index TR USD			
Vanguard® 500 Index Fund - Admiral Shares	11.09%	13.77%	6.14%	N/A	11.96%	14.66%	6.95%	N/A
www.voyaretirementplans.com					S&P 500 Index TR USD			
Large Cap Growth								
Voya Large Cap Growth Fund - Class 8 CIT	3.43%	13.48%	8.50%	N/A	7.08%	14.50%	8.33%	N/A
www.voyaretirementplans.com					Russell 1000 Growth Index TR USD			
AB Large Cap Growth Fund - Class Z	2.41%	15.10%	8.76%	N/A	7.08%	14.50%	8.33%	N/A
www.voyaretirementplans.com					Russell 1000 Growth Index TR USD			
Small/Mid/Specialty								

Name / Type of Option	Average Annual Total Return as/of 12/31/16				Benchmark			
	1 yr	5 yr	10 yr	Since Inception	1 yr	5 yr	10 yr	Since Inception
DFA U.S. Targeted Value Portfolio - Institutional Class	25.92%	15.12%	6.55%	N/A	31.74%	15.07%	6.26%	N/A
www.voyaretirementplans.com					Russell 2000 Value Index TR USD			
Neuberger Berman Mid Cap Growth Fund - Class R6 Shares	4.28%	10.52%	6.69%	N/A	7.33%	13.51%	7.83%	N/A
www.voyaretirementplans.com					Russell Mid Cap Growth Index TR USD			
Virtus Ceredex Mid-Cap Value Equity Fund - Class IS	19.64%	14.23%	8.40%	N/A	20.00%	15.70%	7.59%	N/A
www.voyaretirementplans.com					Russell Mid Cap Value Index TR USD			
Vanguard® Mid-Cap Index Fund - Admiral Shares	10.39%	13.52%	6.86%	N/A	11.25%	14.56%	7.62%	N/A
www.voyaretirementplans.com					CRSP US Mid Cap TR USD			
Vanguard® Small-Cap Index Fund - Admiral Shares	17.42%	13.98%	7.37%	N/A	18.26%	15.00%	8.60%	N/A
www.voyaretirementplans.com					CRSP US Small Cap TR USD			
Voya SmallCap Opportunities Portfolio - Class R6	12.50%	12.87%	8.33%	N/A	11.32%	13.74%	7.76%	N/A
www.voyaretirementplans.com					Russell 2000 Growth Index TR USD			
Global / International								
American Funds EuroPacific Growth Fund® - Class R-6	0.26%	6.42%	2.10%	N/A	4.50%	5.00%	0.96%	N/A
www.voyaretirementplans.com					MSCI ACWI ex USA Index NR USD			
American Funds New Perspective Fund® - Class R-6	1.43%	10.67%	5.23%	N/A	7.86%	9.36%	3.56%	N/A
www.voyaretirementplans.com					MSCI ACWI NR USD			
DFA Emerging Markets Portfolio - Institutional Class	11.26%	0.62%	1.72%	N/A	11.19%	1.28%	1.84%	N/A
www.voyaretirementplans.com					MSCI Emerging Markets Index NR USD			

Certain benchmark performance data that appears in Table I may be provided by MSCI or Bank of America. Please read these important disclaimers concerning that information:

Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

Source BofA Merrill Lynch, used with permission. BOFA MERRILL LYNCH IS LICENSING THE BOFA MERRILL LYNCH INDICES "AS IS, "MAKES NO WARRANTIES REGARDING SAME, DOES NOT GUARANTEE THE SUITABILITY, QUALITY, ACCURACY, TIMELINESS, AND/OR COMPLETENESS OF THE BOFA MERRILL LYNCH INDICES OR ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THERE FROM, ASSUMES NO LIABILITY IN CONNECTION WITH THEIR USE, AND DOES NOT SPONSOR, ENDORSE, OR RECOMMEND VOYA, OR ANY OF ITS PRODUCTS OR SERVICES."

Table 2 focuses on the performance of investment options that have a fixed or stated rate of return. Table 2 shows the annual rate of return of each such option, the term or length of time that you will earn this rate of return, and other information relevant to performance.

Table 2 – Fixed Return Investments			
Name/Type of Option	Return	Term	Other
Stability of Principal			
Voya Fixed Account www.voyaretirementplans.com	1.00%	N/A	Rates are subject to change at any time subject to contract guarantees. The Guaranteed Minimum Interest rate is 1.0%. Current rate information is available by calling 1-800-584-6001.

Part II. Fee and Expense Information

Table 3 shows fee and expense information for the investment options listed in Table 1 and Table 2. Table 3 shows the Total Gross and Net Annual Operating Expenses of the options in Table 1. Net Operating Expenses are reduced by fund waivers and adjustments, when applicable. Annual Operating Expenses are expenses that reduce the rate of return of the investment option. Table 3 also shows Shareholder-type Fees. These fees are in addition to Annual Operating Expenses. To find additional information about your investments, please see applicable fund information in the appropriate documents made available to you (e.g. prospectus, Fund Fact Sheet, fund information section on the plan's web site, etc.).

Table 3 - Fees and Expenses					
Name / Type of Option	Total Gross Annual Operating Expenses		Total Net Annual Operating Expenses		Shareholder Type Fees/Fund Restrictions
	As a %	Per \$1,000	As a %	Per \$1,000	
Bonds					
Voya Intermediate Bond Fund - Class R6	1.07%	\$10.70	1.07%	\$10.70	
Asset Allocation					
Vanguard® LifeStrategy® Conservative Growth Fund - Investor	0.88%	\$8.80	0.88%	\$8.80	

Vanguard® LifeStrategy® Growth Fund - Investor	0.90%	\$9.00	0.90%	\$9.00	
Vanguard® LifeStrategy® Income Fund - Investor	0.87%	\$8.70	0.87%	\$8.70	
Vanguard® LifeStrategy® Moderate Growth Fund - Investor	0.89%	\$8.90	0.89%	\$8.90	
Voya Target Retirement 2020 Fund - Class R6	15.23%	\$152.30	1.40%	\$14.00	
Voya Target Retirement 2025 Fund - Class R6	10.14%	\$101.40	1.40%	\$14.00	
Voya Target Retirement 2030 Fund - Class R6	10.11%	\$101.10	1.40%	\$14.00	
Voya Target Retirement 2035 Fund - Class R6	10.16%	\$101.60	1.40%	\$14.00	
Voya Target Retirement 2040 Fund - Class R6	10.14%	\$101.40	1.40%	\$14.00	
Voya Target Retirement 2045 Fund - Class R6	10.11%	\$101.10	1.40%	\$14.00	

Voya Target Retirement 2050 Fund - Class R6	10.08%	\$100.80	1.40%	\$14.00	
Voya Target Retirement 2055 Fund - Class R6	10.09%	\$100.90	1.40%	\$14.00	
Voya Target Retirement 2060 Fund - Class R6	13.95%	\$139.50	1.40%	\$14.00	
Voya Target In-Retirement Fund - Class R6	9.96%	\$99.60	1.40%	\$14.00	
Balanced					
Invesco Equity and Income Fund - Class R6	1.14%	\$11.40	1.13%	\$11.30	
Large Cap Value					
American Funds Washington Mutual Investors FundSM - R-6	1.05%	\$10.50	1.05%	\$10.50	
American Funds Fundamental InvestorsSM - Class R-6	1.06%	\$10.60	1.06%	\$10.60	
Vanguard® 500 Index Fund - Admiral Shares	0.79%	\$7.90	0.79%	\$7.90	
Large Cap Growth					

Voya Large Cap Growth Fund - Class 8 CIT	1.27%	\$12.70	1.27%	\$12.70	
AB Large Cap Growth Fund - Class Z	1.39%	\$13.90	1.39%	\$13.90	
Small/Mid/Specialty					
DFA U.S. Targeted Value Portfolio - Institutional Class	1.12%	\$11.20	1.12%	\$11.20	
Neuberger Berman Mid Cap Growth Fund - Class R6 Shares	1.42%	\$14.20	1.42%	\$14.20	
Virtus Ceredex Mid-Cap Value Equity Fund - Class IS	1.55%	\$15.50	1.55%	\$15.50	
Vanguard® Mid-Cap Index Fund - Admiral Shares	0.81%	\$8.10	0.81%	\$8.10	
Vanguard® Small-Cap Index Fund - Admiral Shares	0.81%	\$8.10	0.81%	\$8.10	
Voya SmallCap Opportunities Portfolio - Class R6	1.64%	\$16.40	1.64%	\$16.40	
Global / International					

American Funds EuroPacific Growth Fund® - Class R-6	1.25%	\$12.50	1.25%	\$12.50	
American Funds New Perspective Fund® - Class R-6	1.20%	\$12.00	1.20%	\$12.00	
DFA Emerging Markets Portfolio - Institutional Class	1.33%	\$13.30	1.23%	\$12.30	
Stability of Principal					
Voya Fixed Account	N/A	N/A	N/A	N/A	<ul style="list-style-type: none"> • Transfers into the Voya Fixed Account from other investment options may be limited to 20% of your non-Fixed Account balance on January 1st of the current year. A higher percentage may be in effect. For the current transfer percentage, call 1-800-584-6001. • Market Value Adjustment per contract formula for non-benefit Surrenders.

Voya "Excessive Trading" Policy

Voya actively monitors fund transfer and reallocation activity within its variable insurance and retirement products to identify Excessive Trading. Voya currently defines Excessive Trading as: a) More than one purchase and sale of the same fund (including money market funds) within a 60 calendar day period (hereinafter, a purchase and sale of the same fund is referred to as a "roundtrip"). This means two or more round-trips involving the same fund within a 60 calendar day period would meet Voya's definition of Excessive Trading; or b) Six round-trips within a twelve month period.

Each fund available through Voya's variable insurance and retirement products, either by prospectus or stated policy, has adopted or may adopt its own excessive/frequent trading policy. Voya reserves the right, without prior notice, to implement restrictions and/or block future purchases of a fund by an individual who the fund has identified as violating its excessive/frequent trading policy. All such restrictions and/or blocking of future fund purchases will be done in accordance with the directions Voya receives from the fund.

Voya's Excessive Trading Policy does not apply to Employer Stock Funds, Fixed Account, Fixed Plus Account, Guaranteed Accumulation Account or Stabilizer.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's Web site for an example showing the long-term effect of fees and expenses at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Please visit Voya Retirement Plans Website at www.voyaretirementplans.com for a glossary of investment terms relevant to the investment options under this plan. This glossary is intended to help you better understand your Options.

PERFORMANCE UPDATE

Voya Retirement Insurance and Annuity Company

Lubricar Inc 401k Plan

Voya MAP Select Menu 5

Separate Account D, Group Funding Agreement

Average Annual Total Returns as of: 06/30/2017 (shown in percentages)

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 800-262-3862. 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.

These numbers reflect total Separate Account charges of 0.75% on an annual basis. They also assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses.

Depending upon the type of contract in which you participate, you have either received disclosure booklets for the separate account and/or fund prospectuses. You should consider the investment objectives, risks and charges, and expenses of the variable product and its underlying fund options carefully before investing. The disclosure booklet contains this and other information. Anyone who wishes to obtain a free copy of the separate account disclosure booklet and/or fund prospectuses may call their Voya representative or the number above. Please read the separate account disclosure booklet and/or the fund prospectuses 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
Stability of Principal									
<i>Stability of Principal</i>									
Voya Fixed Account - 4062 (1)(3) <i>This fund is not part of the product's separate account.</i>	0.08	0.25	0.49	1.02	1.11	1.24	1.85		
Bonds									
<i>Intermediate-Term Bond</i>									
Voya Intermediate Bond Fund - Class R6 - 6431	0.00	1.71	2.78	1.09	2.46	2.99	3.83		12/15/1998
Asset Allocation									
<i>Lifecycle</i>									
Voya Target In-Retirement Fund - Class R6 - 6997 (2)	0.03	1.67	4.19	5.25	2.77			4.49	12/31/2012
Voya Target Retirement 2020 Fund - Class R6 - 6988 (2)	0.20	2.19	5.72	8.31	3.39			6.16	12/31/2012
Voya Target Retirement 2025 Fund - Class R6 - 6989 (2)	0.36	2.68	7.05	10.77	3.80			6.99	12/31/2012
Voya Target Retirement 2030 Fund - Class R6 - 6990 (2)	0.44	2.91	7.73	12.28	4.28			7.85	12/31/2012
Voya Target Retirement 2035 Fund - Class R6 - 6991 (2)	0.44	3.24	8.63	13.94				5.16	12/31/2014
Voya Target Retirement 2040 Fund - Class R6 - 6992 (2)	0.51	3.28	9.00	14.82				5.43	12/31/2014
Voya Target Retirement 2045 Fund - Class R6 - 6993 (2)	0.51	3.33	9.18	15.09	4.75			9.10	12/31/2012
Voya Target Retirement 2050 Fund - Class R6 - 6994 (2)	0.59	3.50	9.27	15.21	4.80			9.12	12/31/2012
Voya Target Retirement 2055 Fund - Class R6 - 6995 (2)	0.59	3.49	9.42	15.47	4.88			9.21	12/31/2012
Voya Target Retirement 2060 Fund - Class R6 - 6996 (2)	0.54	3.53	9.44	15.46				10.90	12/31/2015
<i>Lifestyle</i>									
Vanguard® LifeStrategy® Conservative Growth Fund - Investor - 2608	0.14	2.13	5.06	6.19	3.55	5.55	3.71		09/30/1994
Vanguard® LifeStrategy® Growth Fund - Investor - 2609	0.54	3.35	8.91	14.09	4.95	9.45	4.07		09/30/1994



Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date
Vanguard® LifeStrategy® Income Fund - Investor - 2610	-0.06	1.54	3.20	2.38	2.74	3.52	3.40		09/30/1994
Vanguard® LifeStrategy® Moderate Growth Fund - Investor - 2618	0.37	2.76	7.02	10.11	4.31	7.52	4.08		09/30/1994
Balanced									
<i>Allocation--50% to 70% Equity</i>									
Invesco Equity and Income Fund - Class R6 - 3700	1.61	1.76	3.97	17.10	5.93	10.59	5.53		10/01/2002
Large Cap Value									
<i>Large Blend</i>									
American Funds Fundamental InvestorsSM - Class R-6 - 2323	-0.27	3.01	9.68	18.53	9.28	14.32	6.50		08/01/1978
Vanguard® 500 Index Fund - Admiral Shares - 899	0.56	2.88	8.90	16.97	8.76	13.73	6.37		11/13/2000
<i>Large Value</i>									
American Funds Washington Mutual Investors FundSM - R-6 - 1990	0.10	2.37	6.69	14.58	7.62	12.76	5.88		07/31/1952
Large Cap Growth									
<i>Large Growth</i>									
AB Large Cap Growth Fund - Class Z - 4717	-0.83	6.15	16.48	21.63	12.47	16.76	9.87		09/28/1992
Voya Large Cap Growth Fund - Class 8 CIT - 3566	-1.50	4.25	13.81	19.02	10.09	14.00	9.12		12/31/2001
Small/Mid/Specialty									
<i>Mid-Cap Blend</i>									
Vanguard® Mid-Cap Index Fund - Admiral Shares - 756	0.60	2.58	8.73	16.38	7.27	13.93	6.68		11/12/2001
<i>Mid-Cap Growth</i>									
Neuberger Berman Mid Cap Growth Fund - Class R6 Shares - 3833	0.15	4.46	11.74	19.29	7.26	11.20	6.32		09/03/1996
<i>Mid-Cap Value</i>									
Virtus Ceredex Mid-Cap Value Equity Fund - Class IS - 6975	1.53	1.33	6.43	21.73	6.31	14.07	7.82		11/30/2001
<i>Small Blend</i>									
Vanguard® Small-Cap Index Fund - Admiral Shares - 757	2.18	1.76	5.37	18.25	5.98	13.28	7.02		11/13/2000
<i>Small Growth</i>									
Voya SmallCap Opportunities Portfolio - Class R6 - 9900	2.41	3.19	9.50	22.72	7.57	13.02	8.08		05/06/1994
<i>Small Value</i>									
DFA U.S. Targeted Value Portfolio - Institutional Class - 2566	3.32	-0.81	-0.74	20.64	4.34	13.68	5.74		02/23/2000
Global / International									
<i>Diversified Emerging Mkts</i>									
DFA Emerging Markets Portfolio - Institutional Class - 1911	0.87	5.72	19.26	21.54	0.63	3.41	1.67		04/25/1994
<i>Foreign Large Growth</i>									
American Funds EuroPacific Growth Fund® - Class R-6 - 1723	0.90	7.49	17.34	21.27	2.94	8.79	2.65		04/16/1984
<i>World Stock</i>									
American Funds New Perspective Fund® - Class R-6 - 1899	0.23	6.64	16.66	20.65	7.31	12.23	5.86		03/13/1973

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.

Additional Notes

Additional Notes

(1)The current rate for the Voya Fixed Account MC 900, Fund 4062 is 1.00%, 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 1.00%. Any rate change initiated solely by VRIAC will be guaranteed to remain in effect until the last day of the three-month period measured from the first day of the month in which such change was made. Note: The current rate for a plan's initial investment in the fixed account previously identified may be in effect for less than a full three-month period.

(2)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 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.

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.

The Voya 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 Solution Portfolios.

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

Insurance products, annuities and funding agreements issued by Voya Retirement Insurance and Annuity Company, One Orange Way Windsor, CT 06095, (VRIAC), which is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC. All companies are members of the Voya family of companies. Securities are distributed by or offered through Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement.

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You should consider the investment objectives, risks, charges and expenses of the investment options offered through a retirement plan carefully before investing. The prospectus contains this and other information. Please read the prospectus carefully before investing. You can obtain a free prospectus for the portfolio/fund and/or the separate account prior to making an investment decision or at any time by contacting your local representative or 1-800-262-3862. If a different toll-free number is shown on the first page of the prospectus summary or in your enrollment material, please call that number.

If you participate in an IRC Section 403(b), 401 or 457 retirement plan funded by an SEC registered group annuity contract, this material must be preceded or accompanied by a prospectus summary for the contract.

If you are an individual contract holder of an individual retirement annuity or a non-qualified annuity, this material must be preceded or accompanied by a prospectus for the contract.

Morningstar Category

While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

Investment Objective and Strategy

For mutual funds and variable annuity/life products, this is a summary of the Investment Objectives and Policy section found in every prospectus. It states the objective of the fund and how the manager(s) intend to invest to achieve this objective. It includes any limitations to the fund's investment policies, as well as any share class structure differences, previous names, mergers, liquidation, and opening and closing information. For separate accounts, the investment strategy is typically written by the asset manager.

Volatility and Risk

Although volatility and risk are closely related, the volatility

measure is different from the Morningstar risk measure (a component of the star rating) shown at the top of each page. The risk measure compares a fund with other funds in its star rating group, while the volatility measure shows where the fund ranks relative to all mutual funds.

Low: In the past, this investment has shown a relatively small range of price fluctuations relative to other investments within the category. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a more conservative investment strategy.

Moderate: Moderate: In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments within the category. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

High: In the past, this investment has shown a wide range of price fluctuations relative to other investments within the category. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments within different portfolio makeups or investment strategies.

The volatility measure is not displayed for investments with fewer than three years of history. The category average, however is shown.

Risk Measures

Standard Deviation: A statistical measure of the volatility of the fund's returns.

Beta: Beta is a measure of a fund's sensitivity to market movements, as defined by a benchmark index. It measures the relationship between an investment's excess return over 90-day Treasury-bills and the excess return of the benchmark index. By definition, the beta of the benchmark is 1.00. A fund with a beta greater than 1 is more volatile than the market, and a fund with a beta less than 1 is less volatile than the market. A fund with a 1.10 beta has performed 10% better than its benchmark index (after deducting the T-bill rate) in up markets, and 10% worse in down markets, assuming all other factors remain constant. A beta of 0.85 indicates that the fund has performed 15% worse than the index in up markets, and 15% better in down markets. A low beta does not imply that the fund has a low level of volatility; rather, it means only that the fund's market-related risk is low.

Prospectus Risk

As with any mutual fund, you could lose money on your investment unless otherwise noted. The share price of the fund normally changes daily based on changes in the value of the securities that the fund holds. The investment strategies that the sub advisor uses may not produce the intended results. Additional information about the investment risks are provided on the applicable fund fact sheets. For detailed information

about these risks, please refer to the fund's prospectus.

NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Active Management Risk: The investment is actively managed and subject to the risk that the advisor's usage of investment techniques and risk analyses to make investment decisions fails to perform as expected, which may cause the portfolio to lose value or underperform investments with similar objectives and strategies or the market in general.

Amortized Cost Risk: If the deviation between the portfolio's amortized value per share and its market-based net asset value per share results in material dilution or other unfair results to shareholders, the portfolio's board will take action to counteract these results, including potentially suspending redemption of shares or liquidating the portfolio.

Asset Transfer Program Risk: The portfolio is subject to unique risks because of its use in connection with certain guaranteed benefit programs, frequently associated with insurance contracts. To fulfill these guarantees, the advisor may make large transfers of assets between the portfolio and other affiliated portfolios. These transfers may subject the shareholder to increased costs if the asset base is substantially reduced and may cause the portfolio to have to purchase or sell securities at inopportune times.

Bank Loans Risk: Investments in bank loans, also known as senior loans or floating-rate loans, are rated below-investment grade and may be subject to a greater risk of default than are investment-grade loans, reducing the potential for income and potentially leading to impairment of the collateral provided by the borrower. Bank loans pay interest at rates that are periodically reset based on changes in interest rates and may be subject to increased prepayment and liquidity risks.

Capitalization Risk: Concentrating assets in stocks of one or more capitalizations (small, mid, or large) may be subject to both the specific risks of those capitalizations as well as increased volatility because stocks of specific capitalizations tend to go through cycles of beating or lagging the market as a whole.

Cash Drag Risk: The portfolio may fail to meet its investment objective because of positions in cash and equivalents.

Cash Transactions Risk: Redemptions of ETF shares for cash, rather than in-kind securities, may require the portfolio to sell securities. This may increase shareholder tax liability, potentially through capital gain distributions.

China Region Risk: Investing in the China region, including Hong Kong, the People's Republic of China, and Taiwan, may be subject to greater volatility because of the social, regulatory, and political risks of that region, as well as the Chinese government's significant level of control over China's economy and currency. A disruption of relations between China and its neighbors or trading partners could severely impact China's

Disclosure and Glossary

export-based economy.

Closed-End Fund Risk: Investments in closed-end funds generally reflect the risks of owning the underlying securities, although they may be subject to greater liquidity risk and higher costs than owning the underlying securities directly because of their management fees. Shares of CEFs are subject to market trading risk, potentially trading at a premium or discount to net asset value.

Commodity Risk: Investments in commodity-related instruments are subject to the risk that the performance of the overall commodities market declines and that weather, disease, political, tax, and other regulatory developments adversely impact the value of commodities, which may result in a loss of principal and interest. Commodity-linked investments face increased price volatility and liquidity, credit, and issuer risks compared with their underlying measures.

Compounding Risk: Because the investment is managed to replicate a multiple or inverse multiple of an index over a single day (or similar short-term period), returns for periods longer than one day will generally reflect performance that is greater or less than the target in the objective because of compounding. The effect of compounding increases during times of higher index volatility, causing long-term results to further deviate from the target objective.

Conflict of Interest Risk: A conflict of interest may arise if the advisor makes an investment in certain underlying funds based on the fact that those funds are also managed by the advisor or an affiliate or because certain underlying funds may pay higher fees to the advisor do than others. In addition, an advisor's participation in the primary or secondary market for loans may be deemed a conflict of interest and limit the ability of the investment to acquire those assets.

Convertible Securities Risk: Investments in convertible securities may be subject to increased interest-rate risks, rising in value as interest rates decline and falling in value when interest rates rise, in addition to their market value depending on the performance of the common stock of the issuer. Convertible securities, which are typically unrated or rated lower than other debt obligations, are secondary to debt obligations in order of priority during a liquidation in the event the issuer defaults.

Country or Region Risk: Investments in securities from a particular country or region may be subject to the risk of adverse social, political, regulatory, or economic events occurring in that country or region. Country- or region-specific risks also include the risk that adverse securities markets or exchange rates may impact the value of securities from those areas.

Credit and Counterparty Risk: The issuer or guarantor of a fixed-income security, counterparty to an OTC derivatives contract, or other borrower may not be able to make timely principal, interest, or settlement payments on an obligation. In this event, the issuer of a fixed-income security may have its credit rating downgraded or defaulted, which may reduce the potential for income and value of the portfolio.

Credit Default Swaps Risk: Credit default swaps insure the buyer in the event of a default of a fixed-income security. The seller of a credit default swap receives premiums and is obligated to repay the buyer in the event of a default of the underlying creditor. Investments in credit default swaps may be subject to increased counterparty, credit, and liquidity risks.

Currency Risk: Investments in securities traded in foreign currencies or more directly in foreign currencies are subject to the risk that the foreign currency will decline in value relative to the U.S. dollar, which may reduce the value of the portfolio. Investments in currency hedging positions are subject to the risk that the value of the U.S. dollar will decline relative to the currency being hedged, which may result in a loss of money on the investment as well as the position designed to act as a hedge. Cross-currency hedging strategies and active currency positions may increase currency risk because actual currency exposure may be substantially different from that suggested by the portfolio's holdings.

Custody Risk: Foreign custodial and other foreign financial services are generally more expensive than they are in the United States and may have limited regulatory oversight. The investment may have trouble clearing and settling trades in less-developed markets, and the laws of some countries may limit the investment's ability to recover its assets in the event the bank, depository, or agent holding those assets goes into bankruptcy.

Depository Receipts Risk: Investments in depository receipts generally reflect the risks of the securities they represent, although they may be subject to increased liquidity risk and higher expenses and may not pass through voting and other shareholder rights. Depository receipts cannot be directly exchanged for the securities they represent and may trade at either a discount or premium to those securities.

Derivatives Risk: Investments in derivatives may be subject to the risk that the advisor does not correctly predict the movement of the underlying security, interest rate, market index, or other financial asset, or that the value of the derivative does not correlate perfectly with either the overall market or the underlying asset from which the derivative's value is derived. Because derivatives usually involve a small investment relative to the magnitude of liquidity and other risks assumed, the resulting gain or loss from the transaction will be disproportionately magnified. These investments may result in a loss if the counterparty to the transaction does not perform as promised.

Distressed Investments Risk: Investments in distressed or defaulted investments, which may include loans, loan participations, bonds, notes, and issuers undergoing bankruptcy organization, are often not publicly traded and face increased price volatility and liquidity risk. These securities are subject to the risk that the advisor does not correctly estimate their future value, which may result in a loss of part or all of the investment.

Dollar Rolls Risk: Dollar rolls transactions may be subject to the risk that the market value of securities sold to the counterparty declines below the repurchase price, the counterparty defaults on its obligations, or the portfolio turnover rate increases because of these transactions. In addition, any investments purchased with the proceeds of a security sold in a dollar rolls transaction may lose value.

Early Close/Late Close/Trading Halt Risk: The investment may be unable to rebalance its portfolio or accurately price its holdings if an exchange or market closes early, closes late, or issues trading halts on specific securities or restricts the ability to buy or sell certain securities or financial instruments. Any of these scenarios may cause the investment to incur substantial trading losses.

Emerging Markets Risk: Investments in emerging- and frontier-markets securities may be subject to greater market, credit, currency, liquidity, legal, political, and other risks compared with assets invested in developed foreign countries.

Equity Securities Risk: The value of equity securities, which include common, preferred, and convertible preferred stocks, will fluctuate based on changes in their issuers' financial conditions, as well as overall market and economic conditions, and can decline in the event of deteriorating issuer, market, or economic conditions.

ETF Risk: Investments in exchange-traded funds generally reflect the risks of owning the underlying securities they are designed to track, although they may be subject to greater liquidity risk and higher costs than owning the underlying securities directly because of their management fees. Shares of ETFs are subject to market trading risk, potentially trading at a premium or discount to net asset value.

ETN Risk: Investments in exchange-traded notes may be subject to the risk that their value is reduced because of poor performance of the underlying index or a downgrade in the issuer's credit rating, potentially resulting in default. The value of these securities may also be impacted by time to maturity, level of supply and demand, and volatility and lack of liquidity in underlying markets, among other factors. The portfolio bears its proportionate share of fees and expenses associated with investment in ETNs, and its decision to sell these holdings may be limited by the availability of a secondary market.

Event-Driven Investment/ Arbitrage Strategies Risk: Arbitrage strategies involve investment in multiple securities with the expectation that their prices will converge at an expected value. These strategies face the risk that the advisor's price predictions will not perform as expected. Investing in event-driven or merger arbitrage strategies may not be successful if the merger, restructuring, tender offer, or other major corporate event proposed or pending at the time of investment is not completed on the terms contemplated.

Extension Risk: The issuer of a security may repay principal more slowly than expected because of rising interest rates. In this event, short- and medium-duration securities are

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effectively converted into longer-duration securities, increasing their sensitivity to interest-rate changes and causing their prices to decline.

Financials Sector Risk: Concentrating assets in the financials sector may disproportionately subject the portfolio to the risks of that industry, including loss of value because of economic recession, availability of credit, volatile interest rates, government regulation, and other factors.

Fixed Income Securities Risk: The value of fixed-income or debt securities may be susceptible to general movements in the bond market and are subject to interest-rate and credit risk.

Foreign Securities Risk: Investments in foreign securities may be subject to increased volatility as the value of these securities can change more rapidly and extremely than can the value of U.S. securities. Foreign securities are subject to increased issuer risk because foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to different reporting, accounting, and auditing standards. In addition, foreign securities are subject to increased costs because there are generally higher commission rates on transactions, transfer taxes, higher custodial costs, and the potential for foreign tax charges on dividend and interest payments. Many foreign markets are relatively small, and securities issued in less-developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations, including suspension of the ability to transfer currency from a country. Economic, political, social, or diplomatic developments can also negatively impact performance.

Forwards Risk: Investments in forwards may increase volatility and be subject to additional market, active management, currency, and counterparty risks as well as liquidity risk if the contract cannot be closed when desired. Forwards purchased on a when-issued or delayed-delivery basis may be subject to risk of loss if they decline in value prior to delivery, or if the counterparty defaults on its obligation.

Futures Risk: Investments in futures contracts and options on futures contracts may increase volatility and be subject to additional market, active management, interest, currency, and other risks if the contract cannot be closed when desired.

Growth Investing Risk: Growth securities may be subject to increased volatility as the value of these securities is highly sensitive to market fluctuations and future earnings expectations. These securities typically trade at higher multiples of current earnings than do other securities and may lose value if it appears their earnings expectations may not be met.

Hedging Strategies Risk: The advisor's use of hedging strategies to reduce risk may limit the opportunity for gains compared with unhedged investments, and there is no guarantee that hedges will actually reduce risk.

High Portfolio Turnover Risk: Active trading may create high

portfolio turnover, or a turnover of 100% or more, resulting in increased transaction costs. These higher costs may have an adverse impact on performance and generate short-term capital gains, creating potential tax liability even if an investor does not sell any shares during the year.

High Yield Securities Risk: Investments in below-investment-grade debt securities and unrated securities of similar credit quality, commonly known as "junk bonds" or "high-yield securities," may be subject to increased interest, credit, and liquidity risks.

Income Risk: The investment's income payments may decline depending on fluctuations in interest rates and the dividend payments of its underlying securities. In this event, some investments may attempt to pay the same dividend amount by returning capital.

Increase in Expenses Risk: The actual cost of investing may be higher than the expenses listed in the expense table for a variety of reasons, including termination of a voluntary fee waiver or losing portfolio fee breakpoints if average net assets decrease. The risk of expenses increasing because of a decrease in average net assets is heightened when markets are volatile.

Index Correlation/Tracking Error Risk: A portfolio that tracks an index is subject to the risk that certain factors may cause the portfolio to track its target index less closely, including if the advisor selects securities that are not fully representative of the index. The portfolio will generally reflect the performance of its target index even if the index does not perform well, and it may underperform the index after factoring in fees, expenses, transaction costs, and the size and timing of shareholder purchases and redemptions.

Industry and Sector Investing Risk: Concentrating assets in a particular industry, sector of the economy, or markets may increase volatility because the investment will be more susceptible to the impact of market, economic, regulatory, and other factors affecting that industry or sector compared with a more broadly diversified asset allocation.

Inflation/Deflation Risk: A change of asset value may occur because of inflation or deflation, causing the portfolio to underperform. Inflation may cause the present value of future payments to decrease, causing a decline in the future value of assets or income. Deflation causes prices to decline throughout the economy over time, impacting issuers' creditworthiness and increasing their risk for default, which may reduce the value of the portfolio.

Inflation-Protected Securities Risk: Unlike other fixed-income securities, the values of inflation-protected securities are not significantly impacted by inflation expectations because their interest rates are adjusted for inflation. Generally, the value of inflation-protected securities will fall when real interest rates rise and rise when real interest rates fall.

Interest Rate Risk: Most securities are subject to the risk that changes in interest rates will reduce their market value.

Intraday Price Performance Risk: The investment is rebalanced according to the investment objective at the end of the trading day, and its reported performance will reflect the closing net asset value. A purchase at the intraday price may generate performance that is greater or less than reported performance.

Inverse Floaters Risk: Investments in inverse floaters may be subject to increased price volatility compared with fixed-rate bonds that have similar credit quality, redemption provisions, and maturity. The performance of inverse floaters tends to lag fixed-rate bonds in rising long-term interest-rate environments and exceed them in falling or stable long-term interest-rate environments.

Investment-Grade Securities Risk: Investments in investment-grade debt securities that are not rated in the highest rating categories may lack the capacity to pay principal and interest compared with higher-rated securities and may be subject to increased credit risk.

IPO Risk: Investing in initial public offerings may increase volatility and have a magnified impact on performance. IPO shares may be sold shortly after purchase, which can increase portfolio turnover and expenses, including commissions and transaction costs. Additionally, IPO shares are subject to increased market, liquidity, and issuer risks.

Issuer Risk: A stake in any individual security is subject to the risk that the issuer of that security performs poorly, resulting in a decline in the security's value. Issuer-related declines may be caused by poor management decisions, competitive pressures, technological breakthroughs, reliance on suppliers, labor problems or shortages, corporate restructurings, fraudulent disclosures, or other factors. Additionally, certain issuers may be more sensitive to adverse issuer, political, regulatory, market, or economic developments.

Large Cap Risk: Concentrating assets in large-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Large-cap companies may be unable to respond as quickly as small- and mid-cap companies can to new competitive pressures and may lack the growth potential of those securities. Historically, large-cap companies do not recover as quickly as smaller companies do from market declines.

Lending Risk: Investing in loans creates risk for the borrower, lender, and any other participants. A borrower may fail to make payments of principal, interest, and other amounts in connection with loans of cash or securities or fail to return a borrowed security in a timely manner, which may lead to impairment of the collateral provided by the borrower. Investments in loan participations may be subject to increased credit, pricing, and liquidity risks, with these risks intensified for below investment-grade loans.

Leverage Risk: Leverage transactions may increase volatility and result in a significant loss of value if a transaction fails. Because leverage usually involves investment exposure that

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exceeds the initial investment, the resulting gain or loss from a relatively small change in an underlying indicator will be disproportionately magnified.

Long-term Outlook and Projections Risk: The investment is intended to be held for a substantial period of time, and investors should tolerate fluctuations in their investment's value.

Loss of Money Risk: Because the investment's market value may fluctuate up and down, an investor may lose money, including part of the principal, when he or she buys or sells the investment.

Management Risk: Performance is subject to the risk that the advisor's asset allocation and investment strategies do not perform as expected, which may cause the portfolio to underperform its benchmark, other investments with similar objectives, or the market in general. The investment is subject to the risk of loss of income and capital invested, and the advisor does not guarantee its value, performance, or any particular rate of return.

Market Trading Risk: Because shares of the investment are traded on the secondary market, investors are subject to the risks that shares may trade at a premium or discount to net asset value. There is no guarantee that an active trading market for these shares will be maintained.

Market/Market Volatility Risk: The market value of the portfolio's securities may fall rapidly or unpredictably because of changing economic, political, or market conditions, which may reduce the value of the portfolio.

Master/Feeder Risk: The portfolio is subject to unique risks related to the master/feeder structure. Feeder funds bear their proportionate share of fees and expenses associated with investment in the master fund. The performance of a feeder fund can be impacted by the actions of other feeder funds, including if a larger feeder fund maintains voting control over the operations of the master fund or if large-scale redemptions by another feeder fund increase the proportionate share of costs of the master fund for the remaining feeder funds.

Maturity/Duration Risk: Securities with longer maturities or durations typically have higher yields but may be subject to increased interest-rate risk and price volatility compared with securities with shorter maturities, which have lower yields but greater price stability.

Mid-Cap Risk: Concentrating assets in mid-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Mid-cap companies may be subject to increased liquidity risk compared with large-cap companies and may experience greater price volatility than do those securities because of more-limited product lines or financial resources, among other factors.

MLP Risk: Investments in master limited partnerships may be subject to the risk that their value is reduced because of poor

performance of the underlying assets or if they are not treated as partnerships for federal income tax purposes. Investors in MLPs have more-limited control and voting rights on matters affecting the partnership compared with shareholders of common stock.

Money Market Fund Risk: 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.

Mortgage-Backed and Asset-Backed Securities

Risk: Investments in mortgage-backed and asset-backed securities may be subject to increased price volatility because of changes in interest rates, issuer information availability, credit quality of the underlying assets, market perception of the issuer, availability of credit enhancement, and prepayment of principal. The value of ABS and MBS may be adversely affected if the underlying borrower fails to pay the loan included in the security.

Multimanager Risk: Managers' individual investing styles may not complement each other. This can result in both higher portfolio turnover and enhanced or reduced concentration in a particular region, country, industry, or investing style compared with an investment with a single manager.

Municipal Obligations, Leases, and AMT-Subject Bonds

Risk: Investments in municipal obligations, leases, and private activity bonds subject to the alternative minimum tax have varying levels of public and private support. The principal and interest payments of general-obligation municipal bonds are secured by the issuer's full faith and credit and supported by limited or unlimited taxing power. The principal and interest payments of revenue bonds are tied to the revenues of specific projects or other entities. Federal income tax laws may limit the types and volume of bonds qualifying for tax exemption of interest and make any further purchases of tax-exempt securities taxable.

Municipal Project-Specific Risk: Investments in municipal bonds that finance similar types of projects, including those related to education, health care, housing, transportation, utilities, and industry, may be subject to a greater extent than general obligation municipal bonds to the risks of adverse economic, business, or political developments.

New Fund Risk: Investments with a limited history of operations may be subject to the risk that they do not grow to an economically viable size in order to continue operations.

Nondiversification Risk: A nondiversified investment, as defined under the Investment Act of 1940, may have an increased potential for loss because its portfolio includes a relatively small number of investments. Movements in the prices of the individual assets may have a magnified effect on

a nondiversified portfolio. Any sale of the investment's large positions could adversely affect stock prices if those positions represent a significant part of a company's outstanding stock.

Not FDIC Insured Risk: The investment is not a deposit or obligation of, or guaranteed or endorsed by, any bank and is not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other U.S. governmental agency.

Options Risk: Investments in options may be subject to the risk that the advisor does not correctly predict the movement of an option's underlying stock. Option purchases may result in the loss of part or all of the amount paid for the option plus commission costs. Option sales may result in a forced sale or purchase of a security at a price higher or lower than its current market price.

OTC Risk: Investments traded and privately negotiated in the over-the-counter market, including securities and derivatives, may be subject to greater price volatility and liquidity risk than transactions made on organized exchanges. Because the OTC market is less regulated, OTC transactions may be subject to increased credit and counterparty risk.

Other Risk: The investment's performance may be impacted by its concentration in a certain type of security, adherence to a particular investing strategy, or a unique aspect of its structure and costs.

Passive Management Risk: The investment is not actively managed, and the advisor does not attempt to manage volatility or take defensive positions in declining markets. This passive management strategy may subject the investment to greater losses during general market declines than actively managed investments.

Portfolio Diversification Risk: Investments that concentrate their assets in a relatively small number of issuers, or in the securities of issuers in a particular market, industry, sector, country, or asset class, may be subject to greater risk of loss than is a more widely diversified investment.

Preferred Stocks Risk: Investments in preferred stocks may be subject to the risks of deferred distribution payments, involuntary redemptions, subordination to debt instruments, a lack of liquidity compared with common stocks, limited voting rights, and sensitivity to interest-rate changes.

Prepayment (Call) Risk: The issuer of a debt security may be able to repay principal prior to the security's maturity because of an improvement in its credit quality or falling interest rates. In this event, this principal may have to be reinvested in securities with lower interest rates than the original securities, reducing the potential for income.

Pricing Risk: Some investments may not have a market observed price; therefore, values for these assets may be determined through a subjective valuation methodology. Fair values determined by a subjective methodology may differ from the actual value realized upon sale. Valuation methodologies

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may also be used to calculate a daily net asset value.

Quantitative Investing Risk: Holdings selected by quantitative analysis may perform differently from the market as a whole based on the factors used in the analysis, the weighting of each factor, and how the factors have changed over time.

Real Estate/REIT Sector Risk: Concentrating assets in the real estate sector or REITs may disproportionately subject the portfolio to the risks of that industry, including loss of value because of changes in real estate values, interest rates, and taxes, as well as changes in zoning, building, environmental, and other laws, among other factors. Investments in REITs may be subject to increased price volatility and liquidity risk, and shareholders indirectly bear their proportionate share of expenses because of their management fees.

Regulation/Government Intervention Risk: The business of the issuer of an underlying security may be adversely impacted by new regulation or government intervention, impacting the price of the security. Direct government ownership of distressed assets in times of economic instability may subject the portfolio's holdings to increased price volatility and liquidity risk.

Reinvestment Risk: Payments from debt securities may have to be reinvested in securities with lower interest rates than the original securities.

Reliance on Trading Partners Risk: Investments in economies that depend heavily on trading with key partners may be subject to the risk that any reduction in this trading may adversely impact these economies.

Replication Management Risk: The investment does not seek investment returns in excess of the underlying index. Therefore, it will not generally sell a security unless it was removed from the index, even if the security's issuer is in financial trouble.

Repurchase Agreements Risk: Repurchase agreements may be subject to the risk that the seller of a security defaults and the collateral securing the repurchase agreement has declined and does not equal the value of the repurchase price. In this event, impairment of the collateral may result in additional costs.

Restricted/Illiquid Securities Risk: Restricted and illiquid securities may fall in price because of an inability to sell the securities when desired. Investing in restricted securities may subject the portfolio to higher costs and liquidity risk.

Sampling Risk: Although the portfolio tracks an index, it maintains a smaller number of holdings than does the index. Use of this representative sampling approach may lead the portfolio to track the index less closely.

Shareholder Activity Risk: Frequent purchases or redemptions by one or multiple investors may harm other shareholders by interfering with the efficient management of

the portfolio, increasing brokerage and administrative costs and potentially diluting the value of shares. Additionally, shareholder purchase and redemption activity may have an impact on the per-share net income and realized capital gains distribution amounts, if any, potentially increasing or reducing the tax burden on the shareholders who receive those distributions.

Short Sale Risk: Selling securities short may be subject to the risk that an advisor does not correctly predict the movement of the security, resulting in a loss if a security must be purchased on the market above its initial borrowing price to return to the lender, in addition to interest paid to the lender for borrowing the security.

Small Cap Risk: Concentrating assets in small-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Smaller, less-seasoned companies may be subject to increased liquidity risk compared with mid- and large-cap companies and may experience greater price volatility than do those securities because of limited product lines, management experience, market share, or financial resources, among other factors.

Socially Conscious Risk: Adhering to social, moral, or environmental criteria may preclude potentially profitable opportunities in sectors or firms that would otherwise be consistent with the investment objective and strategy.

Sovereign Debt Risk: Investments in debt securities issued or guaranteed by governments or governmental entities are subject to the risk that an entity may delay or refuse to pay interest or principal on its sovereign debt because of cash flow problems, insufficient foreign reserves, or political or other considerations. In this event, there may be no legal process for collecting sovereign debts that a governmental entity has not repaid.

Structured Products Risk: Investments in structured products may be more volatile, less liquid, and more difficult to price than other assets. These securities bear the risk of the underlying investment as well as counterparty risk. Securitized structured products including CMOs, CDOs, and other securitized products may increase volatility and be subject to increased liquidity and pricing risks compared with investing directly in the assets securitized within the product. Assets invested in structured products may be subject to full loss of value if the counterparty defaults on its obligation.

Suitability Risk: Investors are expected to select investments whose investment strategies are consistent with their financial goals and risk tolerance.

Swaps Risk: Investments in swaps, such as interest-rate swaps, currency swaps and total return swaps, may increase volatility and be subject to increased liquidity, credit, and counterparty risks. Depending on their structure, swaps may increase or decrease the portfolio's exposure to long- or short-term interest rates, foreign currency values, corporate borrowing rates, security prices, index values, inflation rates, credit, or other factors.

Target Date Risk: Target-date funds, also known as lifecycle funds, shift their asset allocation to become increasingly conservative as the target retirement year approaches. Still, investment in target-date funds may lose value near, at, or after the target retirement date, and there is no guarantee they will provide adequate income at retirement.

Tax Management Risk: A tax-sensitive investment strategy that uses hedging or other techniques may fail to limit distributions of taxable income and net realized gains and therefore create some tax liability for shareholders.

Tax Risk: Investors may be liable to pay state and federal taxes on income and capital gains distributions paid out by the investment.

Tax-Exempt Securities Risk: Tax-exempt securities could be reclassified as taxable by the IRS or a state tax authority, or their income could be reclassified as taxable by a future legislative, administrative, or court action. This may result in increased tax liability as interest from a security becomes taxable, and such reclassifications could be applied retroactively.

Technology Sector Risk: Concentrating assets in the technology sector may disproportionately subject the portfolio to the risks of that industry, including loss of value because of intense competitive pressures, short product cycles, dependence on intellectual property rights, legislative or regulatory changes, and other factors.

Temporary Defensive Measures Risk: Temporary defensive positions may be used during adverse economic, market, or other conditions. In this event, up to 100% of assets may be allocated to securities, including cash and cash equivalents that are normally not consistent with the investment objective.

U.S. Federal Tax Treatment Risk: Changes in the tax treatment of dividends, derivatives, foreign transactions, and other securities may have an impact on performance and potentially increase shareholder liability. Additionally, this includes the risk that the fund fails to qualify as a regulated investment company, potentially resulting in a significantly higher level of taxation.

U.S. Government Obligations Risk: Investments in U.S. government obligations are subject to varying levels of government support. In the event of default, some U.S. government securities, including U.S. Treasury obligations and Ginnie Mae securities, are issued and guaranteed as to principal and interest by the full faith and credit of the U.S. government. Other securities are obligations of U.S. government-sponsored entities but are neither issued nor guaranteed by the U.S. government.

U.S. State or Territory-Specific Risk: Investments in the municipal securities of a particular state or territory may be subject to the risk that changes in the economic conditions of that state or territory will negatively impact performance.

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Underlying Fund/ Fund of Funds Risk: A portfolio's risks are closely associated with the risks of the securities and other investments held by the underlying or subsidiary funds, and the ability of the portfolio to meet its investment objective likewise depends on the ability of the underlying funds to meet their objectives. Investment in other funds may subject the portfolio to higher costs than owning the underlying securities directly because of their management fees.

Unrated Securities Risk: Investments in unrated securities may be subject to increased interest, credit, and liquidity risks if the advisor does not accurately assess the quality of those securities.

Valuation Time Risk: Net asset value is not calculated on days and times when the U.S. exchange is closed, though foreign security holdings may still be traded. In this event, the net asset value may be significantly impacted when shareholders are not able to buy or sell shares. Conversely, performance may vary from the index if the NAV is calculated on days and times when foreign exchanges are closed.

Value Investing Risk: Value securities may be subject to the risk that these securities cannot overcome the adverse factors the advisor believes are responsible for their low price or that the market may not recognize their fundamental value as the advisor predicted. Value securities are not expected to experience significant earnings growth and may underperform growth stocks in certain markets.

Variable-Rate Securities Risk: Investments in variable-rate securities, which periodically adjust the interest-rate paid on the securities, may be subject to greater liquidity risk than are other fixed-income securities. Because variable-rate securities are subject to less interest-rate risk than other fixed-income securities, their opportunity to provide capital appreciation is comparatively reduced.

Warrants Risk: Investments in warrants may be subject to the risk that the price of the underlying stock does not rise above the exercise price. In this event, the warrant may expire without being exercised and lose all value.

Zero-Coupon Bond Risk: Investments in zero-coupon bonds, which do not pay interest prior to maturity, may be subject to greater price volatility and liquidity risks than are fixed-income securities that pay interest periodically. Still, interest accrued on these securities prior to maturity is reported as income and distributed to shareholders.

Portfolio Analysis

Composition: A portfolio's composition will tell you something about its risk level. Funds that hold a large percentage of assets in cash usually carry less risk because not all of their holdings are exposed to the market. We use a pie chart to help you see how much of your investment consists of stocks, bonds, or cash. We also show how much of your investment is held in foreign stocks.

Top 5 or 10 Holdings: The top holdings are the stocks or bonds with the most influence on a portfolio's returns. Conservative

portfolios typically devote no more than 3% to 4% of their assets to any one stock or bond. More daring portfolios may devote 7% or more to one stock. Add up the weighting of the top five holdings for another measure of risk. A conservative option generally bets 15% or less on the top 5 holdings, while a portfolio with more than 25% in the top five may be considered aggressive.

Morningstar Style Box™

The Morningstar Style Box reveals an investment choice's investment strategy as of the date noted on this report.

For equity funds the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the long bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration.

Morningstar seeks credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information Morningstar accepts credit ratings reported by fund companies that have been issued by all Nationally Recognized Statistical Rating Organizations (NRSROs). For a list of all NRSROs, please visit <http://www.sec.gov/divisions/marketreg/ratingagency.htm>. Additionally, Morningstar accepts foreign credit ratings from widely recognized or registered rating agencies. If two rating organizations/agencies have rated a security, fund companies are to report the lower rating; if three or more organizations/agencies have rated a security, fund companies are to report the median rating, and in cases where there are more than two organization/agency ratings and a median rating does not exist, fund companies are to use the lower of the two middle ratings. PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO or rating agency ratings can change from time-to-time.

For credit quality, Morningstar combines the credit rating information provided by the fund companies with an average default rate calculation to come up with a weighted-average credit quality. The weighted-average credit quality is currently a letter that roughly corresponds to the scale used by a leading NRSRO. Bond funds are assigned a style box placement of "low", "medium", or "high" based on their average credit quality. Funds with a low credit quality are those whose weighted-average credit quality is determined to be less than "BBB-"; medium are those less than "AA-", but greater or equal to "BBB-"; and high are those with a weighted-average credit quality of "AA-" or higher. When classifying a bond portfolio, Morningstar first maps the NRSRO credit ratings of the underlying holdings to their respective default rates (as determined by Morningstar's analysis of actual historical default rates). Morningstar then averages these default rates to determine the average default rate for the entire bond fund. Finally, Morningstar maps this average default rate to its corresponding credit rating along a convex curve.

For interest-rate sensitivity, Morningstar obtains from fund companies the average effective duration. Generally,

Morningstar classifies a fixed-income fund's interest-rate sensitivity based on the effective duration of the Morningstar Core Bond Index (MCBI), which is currently three years. The classification of Limited will be assigned to those funds whose average effective duration is between 25% to 75% of MCBI's average effective duration; funds whose average effective duration is between 75% to 125% of the MCBI will be classified as Moderate; and those that are at 125% or greater of the average effective duration of the MCBI will be classified as Extensive.

For municipal bond funds, Morningstar also obtains from fund companies the average effective duration. In these cases static breakpoints are utilized. These breakpoints are as follows: (i) Limited: 4.5 years or less; (ii) Moderate: more than 4.5 years but less than 7 years; and (iii) Extensive: more than 7 years. In addition, for non-US taxable and non-US domiciled fixed income funds static duration breakpoints are used: (i) Limited: less than or equal to 3.5 years; (ii) Moderate: greater than 3.5 and less than equal to 6 years; (iii) Extensive: greater than 6 years.

See also Credit Analysis

Market capitalization: The value of a company based on the current selling price of its stock and the number of shares it has issued. Market capitalization equals the number of shares issued multiplied by the share price. The Market Capitalization breakdown presents the overall market capitalization of the fund based on the individual stocks held within its portfolio. Individual stocks are classified as giant, large, mid, small or micro. Giant-cap stocks are defined as the group that accounts for the top 40% of the capitalization of the style zone; large-cap stocks represent the next 30%; mid-cap stocks represent the next 20%; and small-cap and micro stocks represent the balance. For the traditional Style Box, giant-cap stocks are included in the large-cap group. The market caps that correspond to these breakpoints are flexible and may shift from month to month as the market changes.

Giant-cap: For domestic companies, the biggest companies (in terms of market capitalization) in the investment universe. For international companies, a firm with a market capitalization exceeding \$100 billion.

Large cap: For domestic companies, a firm of the 250 largest ones. For international companies, a firm in excess of \$5 billion assets. A large-cap fund has a median market capitalization of greater than that of the 250th largest stock.

Mid-cap (also Medium cap): For domestic companies, a firm with the market capitalization of between 250th largest and 1,000th largest stock. For international companies, a firm with market capitalization of \$1 billion to \$5 billion. A mid-cap fund has a portfolio with a median market capitalization of between 250th largest and 1,000th largest stock.

Small-cap: For domestic companies, a firm with a market capitalization of less than that of the 1,000th largest stock. For international companies, a firm with less than \$1 billion. A small-cap fund has a median market capitalization of less than that of 1,000th largest stock.

Disclosure and Glossary

Micro-cap: For domestic companies, a firm with a market capitalization of approximately between \$50 million and \$300 million.

Average Effective Duration: A measure of a portfolio's interest-rate sensitivity-the longer a fund's duration, the more sensitive the portfolio is to shifts in interest rates. Duration is determined by a formula that includes coupon rates and bond maturities. Small coupons tend to increase duration, while shorter maturities and higher coupons shorten duration. The relationship between portfolios with different durations is straightforward: A portfolio with a duration of 10 years is twice as volatile as a portfolio with a five-year duration. Morningstar prints an average effective duration statistic that incorporates call, put, and prepayment possibilities.

Average Effective Maturity: Average effective maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each bond's effective maturity by the market value of the security. Average effective maturity takes into consideration all mortgage prepayments, puts, and adjustable coupons. Because Morningstar uses fund company calculations for this figure and because different companies use varying interest-rate assumptions in determining call likelihood and timing, we ask that companies not adjust for call provisions. Longer-maturity funds are generally considered more interest-rate sensitive than their shorter counterparts.

Morningstar Equity Sectors: Morningstar determines how much of each investment is held in each of the 11 major industrial sectors, which are listed on your Investment Profile page in order from least risky (utilities) to most risky (technology). For domestic-stock funds, sector weightings provide another avenue into understanding the relative riskiness of different investment strategies. If a fund's sector allocation is similar to the overall market-as measured by the S&P 500 index-then the fund manager is likely following a conservative style. If management heavily overweights individual sectors by owning two or three times as much as the S&P 500 holds, then the fund's strategy typically takes on more risk.

Morningstar Super Sectors: For International investments, Morningstar presents how much of each investment is held in each of the 3 Super Sectors: Cyclical, Sensitive, Defensive. For domestic-stock funds, sector weightings provide another avenue into understanding the relative riskiness of different investment strategies. If a fund's sector allocation is similar to the overall market-as measured by the S&P 500 index-then the fund manager is likely following a conservative style. If management heavily overweights individual sectors by owning two or three times as much as the S&P 500 holds, then the fund's strategy typically takes on more risk.

Morningstar Fixed Income Sectors: For fixed-income funds, we display the percentage of the fund's fixed-income assets invested in each of the six fixed-income sectors: Government, Corporate, Securitized, Municipal, Cash and Other. Other consists of Interest Rate Swaps, Treasury Futures and Derivatives.

Credit analysis: For corporate-bond and municipal bond funds, the credit analysis depicts the quality of the U.S. and non-U.S. bonds in the fund's portfolio. Credit quality can influence the returns of portfolios that invest heavily in bonds. The Credit Analysis graph shows the percentage of fund assets that are invested in each of the major credit ratings, as determined by Standard & Poor's or Moody's. At the top of the ratings are AAA bonds. Bonds within a BBB rating are the lowest bonds that are still considered to be of investment grade. Bonds that are rated at or lower than BB (often called junk bonds or high-yield bonds) are considered to be quite speculative and are more risky than higher-rated credits. Any bonds that appear in the NR/NA category are either not rated by Standard & Poor's or Moody's or did not have a rating available.

Morningstar World Regions: The percentage of assets a fund has invested in the various regions of the world. Regional exposure is a major determinant of the return of world and foreign funds. Consequently, you will want to know which regions your investment is most exposed to. The Morningstar Investment Profile shows the percentage of assets invested in each of ten world regions.

Allocation of Stocks and Bonds: This graphic is presented for Target Date investments and depicts how the allocation to stocks and bonds changes over time as you near retirement.

Operations:

The amounts shown are estimated operating expenses as a ratio of expenses to average daily net assets. These estimates are based on the Portfolio's actual operating expenses for its most recently completed fiscal year, adjusted for contractual charges, if any, and fee waivers to which the investment advisor has agreed.

Fees and expenses may be subject to change based on several factors, including but not limited to fund size or fee waiver arrangements. Please refer to the fund's prospectus for more information.

Funds or their affiliates may pay compensation to Voya companies offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges.

If offered through a retirement program, additional fees and expenses may be charged under that program.

Gross Prospectus Expense Ratio: The total gross expenses (net expenses with waivers added back in) divided by the fund's average net assets.

Net Prospectus Expense Ratio: The amount of money taken out of your account each year to pay for the operation and management of an investment portfolio, expressed as a percentage.

Management Fee: The amount of money taken out of your account each year to pay for the operation and management of an investment portfolio, expressed as a percentage.

12b-1 Fee: Maximum annual charge deducted from fund assets to pay for distribution and marketing costs. Although usually set on a percentage basis, this amount will occasionally be a flat figure.

Other Fee: Fund expenses classified as other can vary greatly among fund companies and generally include atypical expenses that do not otherwise fall into management or 12b-1 fees. Please see the prospectus for more details.

Miscellaneous Fee: The total of fee expense types not identified in a fund prospectus as Management Fee, 12b-1 Fee or Other Fee.

Inception Date: The date on which the fund began its operations. Funds with long track records offer more history by which investors can assess overall fund performance. However, another important factor to consider is the fund manager and his or her tenure with the fund. Often times a change in fund performance can indicate a change in management.

Total Fund Assets (\$mil): The net assets of all share classes of the underlying fund, recorded in millions of dollars. Net-asset figures are useful in gauging an underlying fund's size, agility, and popularity. They help determine whether a small-company fund, for example, can remain in its investment-objective category if its asset base reaches an ungainly size.

Annual Turnover ratio: A proxy for how frequently a manager trades his or her portfolio.

Fund Family Name: The fund's distributor.

Waiver Data: This indicates that the fund is waiving sales fees at the time of publication. Call the fund's distributor to ensure that the waiver is still active at the time of investment.

Waiver Type: Waivers can be either contractual or voluntary. Contractual waivers are in place until a stated date. Voluntary waivers can be stopped at any time Call the fund's distributor to ensure that the voluntary waiver is still active at the time of investment exp date: the expiration date associated with contractual waivers.

Portfolio Manager(s): The name of the person or persons who determine which stocks or bonds belong in a portfolio.

Advisor: The company that takes primary responsibility for managing the fund.

Subadvisor: In some cases, the advisor employs another company, called the subadvisor, to handle the fund's day-to-day management. In these instances, the portfolio manager generally works for the fund's subadvisor, and not the advisor.

Glossary:

Disclosure and Glossary

American Depository Receipts (ADRs): ADRs are securities that represent shares in a foreign company. They are traded on major U.S. stock exchanges and over the counter.

Asset base: The amount of money that a fund has under management. Frequently called assets or net assets.

Benchmark: An index or other standard against which an investment's performance is measured. A stock fund's returns are often compared with those of the S&P 500 index.

Bull market: A period in which security prices in a given market are generally rising.

Capital appreciation: An increase in the share price of a security. This is one of the two primary sources of an investor's total return. The other primary source is income.

Concentrated portfolio: A portfolio that is limited to relatively few securities or industries although its manager can invest in a diversified universe.

Current-coupon bond: A bond that is trading at its face value or par because it is paying a market-level rate of interest.

Debt: Another term for a bond or fixed-income security.

Derivative: A security that has been crafted from an existing asset or security. Derivatives' value (and investors' returns) derive from the value of the underlying asset or security. Examples of equity derivatives include futures contracts and options. Collateralized mortgage obligations (CMOs) and mortgage-backed securities are examples of fixed-income derivatives.

Diversification: Diversification is essentially the opposite of "keeping all your eggs in one basket". If you own just one investment, you'll have a limited amount of diversification. By owning several investments, particularly mutual funds that follow different investment strategies and hold different types of assets, you may lower your portfolio's overall risk. Diversification does not guarantee a profit or protect against loss in a declining market.

Dividend: A distribution of a portion of a company's earnings to its stockholders. Older, larger, and more-established companies are more likely to pay dividends. Young, growing companies often need to reinvest all of their profits into their businesses, and thus are less likely to pay out dividends to investors.

Equity: Another term for stock, which is issued by a corporation and trades on an exchange.

Fixed-income security: Another term for a bond or debt security.

Growth: There are two common uses of the word growth in the investment industry. In the first sense, growth refers to an increase in a firm's profits or sales. In the second sense, growth refers to a style of investing in which managers seek firms with

rapidly increasing profits or sales, often paying little attention to the prices they pay for such stocks.

High-yield bond: Also referred to as a junk bond, this is a fixed-income security that has a credit rating of less than BBB, as measured by Standard & Poor's, or BAA as measured by Moody's. These bonds are much more sensitive to the economic cycle than are high-quality securities, but they offer the potential for higher coupons (interest payments), or yield, in return to investors who take on the added risk.

Income: Payment to an investor of a dividend from a stock or of interest on a bond. Income is one of the two sources of total return, the other being capital appreciation.

Index: As a noun, index refers to a benchmark, such as the S&P 500, that is used to measure a fund's performance. As a verb, it refers to the practice of buying and holding the securities that compose an index, or securities that are representative of an index.

Investment-grade bonds: A bond that carries a Standard & Poor's rating of BBB or a Moody's rating of BAA or better.

Money-market fund: A fund that invests exclusively in short-term securities, such as Treasury bills, certificates of deposit, and commercial paper. The maximum average maturity of these securities is generally 120 days.

Net Asset Value (NAV): An investment's expense ratio is the percentage of assets deducted each fiscal year for fund operational costs, including management fees, administrative fees, operating costs, and all other asset-based costs incurred by the fund.

Premium bond: A bond that sells for a price greater than its face value, usually because the bond pays a rate of interest greater than the market's. A bond that has a face value of \$1,000 and sells for \$1,025 has a 2.5% premium.

Principal: The face value of a bond that its owner receives at maturity. The term also refers to the amount invested in a fund or security, independent of any earnings or losses on the investment.

Real Estate Investment Trust (REITs): A company that invests in multiple real-estate properties. REITs trade on major stock exchanges, and are held by many mutual funds.

Security: This term can refer to any financial asset, including stocks, bonds, and derivative issues.

Standard & Poor's 500 Index (S&P 500): A collection of 500 large, widely held stocks used as a measure of stock-market performance. The 500 stocks in the index include 400 industrial companies, 20 transportation firms, 40 financial companies, and 40 public utilities.

Total return: The combined profits of a fund, including undistributed capital gains, capital appreciation, capital gains, and ordinary income.

Voya Fixed Account

The Voya Fixed Account is available through an annuity contract issued by Voya Retirement Insurance and Annuity Company (VRIAC). The Voya Fixed Account is an obligation of VRIAC's general account which supports all of the company's insurance and annuity commitments. The interest rate guarantees under the contract are subject to VRIAC's claims-paying ability.

Asset Class: **Stability of Principal**

Important Information

This information should be read in conjunction with the disclosure document. Read carefully before investing.

Voya Retirement Insurance and Annuity Company
One Orange Way
Windsor, CT 06095-4774
www.voyaretirementplans.com

Objective

Stability of principal is the primary objective of this investment option. The Voya Fixed Account guarantees minimum rates of interest and may credit interest that exceeds the minimum guaranteed rate. The current rate is subject to change at any time, but will never fall below the guaranteed minimum. Daily credited interest becomes part of principal and the investment increases through compound interest. All funds invested by your plan in the Voya Fixed Account receive the same credited rate. This is known as a portfolio method of interest rate crediting.

Key Features

The Voya Fixed Account is intended to be a long-term investment for participants seeking stability of principal. The assets supporting it are invested by VRIAC with this goal in mind. Therefore, VRIAC may impose restrictions on the ability to move funds into or out of this investment option or among investment options in general. These restrictions have enabled VRIAC to provide stable credited interest rates which historically have not varied significantly from month to month despite the general market's volatility in new money interest rates.

Withdrawals from the Voya Fixed Account for other than the payment of benefits to participants may be subject to a Market Value Adjustment and a surrender charge. Please refer to the disclosure booklet for the VRIAC product for additional information.

Interest Rate Structure

The Voya Fixed Account guarantees principal and a guaranteed minimum interest rate ("GMIR") for the life of the product as well as featuring two declared interest rates: a current rate, determined at least monthly, and a guaranteed minimum floor rate declared for a defined period - currently one calendar year. The guaranteed minimum floor rate may change after a defined period, but it will never be lower than the GMIR that applies for the life of the contract. The current rate, the guaranteed minimum floor rate and the GMIR are expressed as annual effective yields. Taking the effect of compounding into account, the interest credited to your account daily yields the then current credited rate.

VRIAC's determination of credited interest rates reflects a number of factors, including mortality and expense risks,

interest rate guarantees, the investment income earned on invested assets and the amortization of any capital gains and/or losses realized on the sale of invested assets. Under this option, VRIAC assumes the risk of investment gain or loss by guaranteeing the principal amount you allocate to this option and promising a minimum interest rate during the accumulation period and also throughout the annuity payout period, if applicable.

Currently, the guaranteed minimum floor rate will equal the GMIR. The current interest rate to be credited under a contract may be higher than the GMIR and may be changed at any time. Any rate change initiated solely by VRIAC will be guaranteed to remain in effect until the last day of the three-month period measured from the first day of the month in which such change was made. The current rate for a plan's initial investment in the Voya Fixed Account may be in effect for less than a full three-month period.

Voya Intermediate Bond Fund - Class R6

Category
Intermediate-Term Bond

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to maximize total return through income and capital appreciation.

Under normal market conditions, the fund invests at least 80% of its net assets (plus borrowings for investment purposes) in a portfolio of bonds, including but not limited to corporate, government and mortgage bonds, which, at the time of purchase, are rated investment-grade (e.g., rated at least BBB- by S&P Global Ratings or Baa3 by Moody's Investors Service, Inc.) or have an equivalent rating by a nationally recognized statistical rating organization ("NRSRO"), or are of comparable quality if unrated.

Past name(s) : ING Intermediate Bond R6.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	2.88	0.98	1.01
3 Yr Beta	0.95	—	1.08

Principal Risks

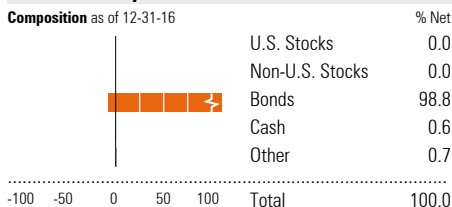
Lending, Credit and Counterparty, Extension, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Quantitative Investing, Active Management, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, Derivatives, Credit Default Swaps, Financials Sector

Important Information

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Portfolio Analysis



Top 10 Holdings as of 12-31-16

Security	% Assets
Ultra 10-Year U.S. Treasury Note 02-17-17	6.27
US Treasury Note 04-15-21	4.80
US 5 Year Note (CBT) Mar17 03-31-17	3.96
US Treasury Bond 2.25% 08-15-46	3.96
US Treasury Note 1% 11-30-18	2.94
US Treasury Note 1.375% 12-15-19	2.65
US Treasury Note 1.75% 11-30-21	2.64
US Treasury Note 2% 11-15-26	2.05
US Ultra Bond (CBT) Mar17 03-22-17	1.70
FHLMC 4% 01-15-44	1.03

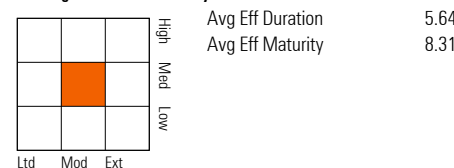
Operations

Gross Prosp Exp Ratio	0.32% of fund assets
Net Prosp Exp Ratio	0.32% of fund assets
Management Fee	0.27%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.04%
Fund Inception Date	05-31-13
Total Fund Assets (\$mil)	3,720.7
Annual Turnover Ratio %	465.00
Fund Family Name	Voya

Notes

Total Annual Fund Operating Expenses shown may be higher than the Fund's ratio of expenses to average net assets shown in the Financial Highlights, which reflects the operating expenses of the Fund and does not include Acquired Fund Fees and Expenses. The adviser is contractually obligated to limit expenses to 0.50% through August 1, 2017. 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 Fund's board.

Morningstar Fixed Income Style Box™ as of 12-31-16



Morningstar F-I Sectors as of 12-31-16

Sector	% Fund
Government	27.95
Corporate	30.23
Securitized	41.30
Municipal	0.00
Cash/Cash Equivalents	0.52
Other	0.00

Credit Analysis: % Bonds as of 12-31-16

Rating	%	Rating	%
AAA	50	BB	4
AA	6	B	5
A	12	Below B	5
BBB	23	Not Rated	-4

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Matthew Toms, CFA. Since 2010.
Randall Parrish, CFA. Since 2017.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC

Vanguard® LifeStrategy® Conservative Growth Fund - Investor Shares

Release Date
03-31-17

Category

Allocation--30% to 50% Equity

Investment Objective & Strategy

From the investment's prospectus

The investment seeks current income and low to moderate capital appreciation.

The fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 60% of the fund's assets to bonds and 40% to common stocks. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure).

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	4.54	0.44	0.86
3 Yr Beta	0.67	—	0.88

Principal Risks

Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities

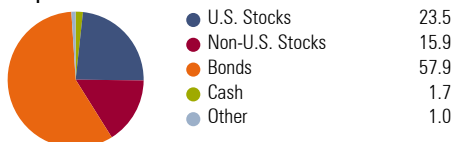
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Portfolio Analysis

Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Holder	% Assets
Vanguard Total Bond Market II Idx Inv	42.11
Vanguard Total Stock Mkt Idx Inv	23.89
Vanguard Total Intl Bd Idx Investor	17.61
Vanguard Total Intl Stock Index Inv	16.37
CMT Market Liquidity Rate	0.02

Credit Analysis: % Bonds as of 02-28-17

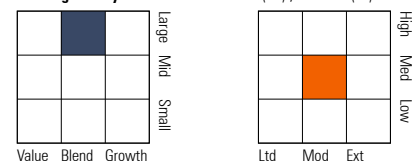
Rating	%	Category	%
AAA	55	BB	0
AA	11	B	0
A	17	Below B	0
BBB	16	Not Rated	0

Operations

Gross Prosp Exp Ratio	0.13% of fund assets
Net Prosp Exp Ratio	0.13% of fund assets
Management Fee	0.00%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.13%
Fund Inception Date	09-30-94
Total Fund Assets (\$mil)	8,574.6
Annual Turnover Ratio %	9.00
Fund Family Name	Vanguard

Notes

Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Morningstar Super Sectors as of 03-31-17

Sector	% Fund
Cyclical	39.54
Sensitive	36.78
Defensive	23.68

Morningstar F-I Sectors as of 03-31-17

Sector	% Fund
Government	53.57
Corporate	24.83
Securitized	17.70
Municipal	0.83
Cash/Cash Equivalents	3.07
Other	0.00

Waiver Data

Type	Exp. Date	%
—	—	—

Portfolio Manager(s)

Management Team. Since 1994.

Advisor	Vanguard Group Inc
Subadvisor	—

Vanguard® LifeStrategy® Growth Fund - Investor Shares

Category

Allocation--70% to 85% Equity

Investment Objective & Strategy

From the investment's prospectus

The investment seeks capital appreciation and some current income.

The fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 80% of the fund's assets to common stocks and 20% to bonds. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure).

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	8.38	0.80	0.95
3 Yr Beta	1.28	—	1.00

Principal Risks

Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities

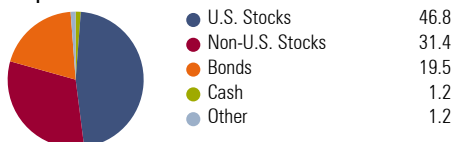
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Portfolio Analysis

Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Top 10 Holdings as of 03-31-17	% Assets
Vanguard Total Stock Mkt Idx Inv	47.65
Vanguard Total Intl Stock Index Inv	32.26
Vanguard Total Bond Market II Idx Inv	14.09
Vanguard Total Intl Bd Idx Investor	5.97
CMT Market Liquidity Rate	0.02

Credit Analysis: % Bonds as of 02-28-17

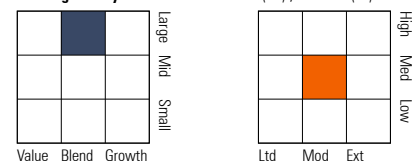
Credit Rating	%	Count	Category	%
AAA	55	BB	0	
AA	11	B	0	
A	17	Below B	0	
BBB	16	Not Rated	0	

Operations

Gross Prosp Exp Ratio	0.15% of fund assets
Net Prosp Exp Ratio	0.15% of fund assets
Management Fee	0.00%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.15%
Fund Inception Date	09-30-94
Total Fund Assets (\$mil)	13,242.8
Annual Turnover Ratio %	5.00
Fund Family Name	Vanguard

Notes

Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Morningstar Super Sectors as of 03-31-17

Morningstar Super Sectors as of 03-31-17	% Fund
Cyclical	39.50
Sensitive	36.81
Defensive	23.70

Morningstar F-I Sectors as of 03-31-17

Morningstar F-I Sectors as of 03-31-17	% Fund
Government	51.88
Corporate	24.13
Securitized	17.05
Municipal	0.80
Cash/Cash Equivalents	6.14
Other	0.00

Waiver Data

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Management Team. Since 1994.

Advisor	Vanguard Group Inc
Subadvisor	—

Vanguard® LifeStrategy® Income Fund - Investor Shares

Category

Allocation--15% to 30% Equity

Investment Objective & Strategy

From the investment's prospectus

The investment seeks current income and some capital appreciation.

The fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 80% of the fund's assets to bonds and 20% to common stocks. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure).

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	3.20	0.31	0.79
3 Yr Beta	0.37	—	0.69

Principal Risks

Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities

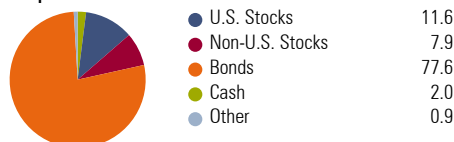
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Asset	% Assets
Vanguard Total Bond Market II Idx Inv	56.16
Vanguard Total Intl Bd Idx Investor	23.84
Vanguard Total Stock Mkt Idx Inv	11.84
Vanguard Total Intl Stock Index Inv	8.14
CMT Market Liquidity Rate	0.03

Credit Analysis: % Bonds as of 02-28-17

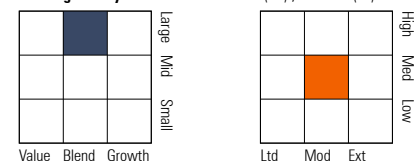
Rating	%	Category	%
AAA	55	BB	0
AA	11	B	0
A	17	Below B	0
BBB	16	Not Rated	0

Operations

Gross Prosp Exp Ratio	0.12% of fund assets
Net Prosp Exp Ratio	0.12% of fund assets
Management Fee	0.00%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.12%
Fund Inception Date	09-30-94
Total Fund Assets (\$mil)	3,867.3
Annual Turnover Ratio %	4.00
Fund Family Name	Vanguard

Notes

Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Morningstar Super Sectors as of 03-31-17

Sector	% Fund
Cyclical	39.54
Sensitive	36.77
Defensive	23.68

Morningstar F-I Sectors as of 03-31-17

Sector	% Fund
Government	53.91
Corporate	24.88
Securitized	17.71
Municipal	0.83
Cash/Cash Equivalents	2.66
Other	0.00

Waiver Data

Type	Exp. Date	%
—	—	—

Portfolio Manager(s)

Management Team. Since 1994.

Advisor	Vanguard Group Inc
Subadvisor	—

Vanguard® LifeStrategy® Moderate Growth Fund - Investor Shares

Release Date
03-31-17

Category

Allocation--50% to 70% Equity

Investment Objective & Strategy

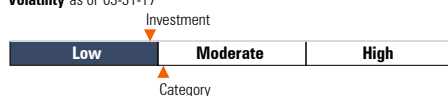
From the investment's prospectus

The investment seeks capital appreciation and a low to moderate level of current income.

The fund invests in other Vanguard mutual funds according to a fixed formula that reflects an allocation of approximately 60% of the fund's assets to common stocks and 40% to bonds. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	6.37	0.61	0.89
3 Yr Beta	0.97	—	0.94

Principal Risks

Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities

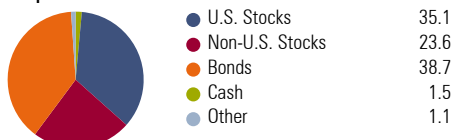
Important Information

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Portfolio Analysis

Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Top 10 Holdings as of 03-31-17	% Assets
Vanguard Total Stock Mkt Idx Inv	35.79
Vanguard Total Bond Market II Idx Inv	28.13
Vanguard Total Intl Stock Index Inv	24.27
Vanguard Total Intl Bd Idx Investor	11.81
CMT Market Liquidity Rate	0.00

Credit Analysis: % Bonds as of 02-28-17

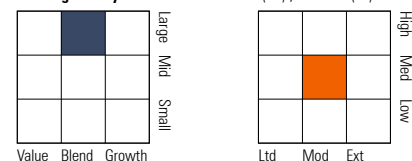
Credit Analysis: % Bonds as of 02-28-17	Count	BB	%
AAA	55	BB	0
AA	11	B	0
A	17	Below B	0
BBB	16	Not Rated	0

Operations

Gross Prosp Exp Ratio	0.14% of fund assets
Net Prosp Exp Ratio	0.14% of fund assets
Management Fee	0.00%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.14%
Fund Inception Date	09-30-94
Total Fund Assets (\$mil)	14,282.7
Annual Turnover Ratio %	9.00
Fund Family Name	Vanguard

Notes

Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Morningstar Super Sectors as of 03-31-17

Morningstar Super Sectors as of 03-31-17	% Fund
Cyclical	39.52
Sensitive	36.80
Defensive	23.69

Morningstar F-I Sectors as of 03-31-17

Morningstar F-I Sectors as of 03-31-17	% Fund
Government	53.17
Corporate	24.66
Securitized	17.54
Municipal	0.82
Cash/Cash Equivalents	3.81
Other	0.00

Waiver Data

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Management Team. Since 1994.

Advisor	Vanguard Group Inc
Subadvisor	—

Voya Target Retirement 2060 Fund - Class R6

Category
Target-Date 2060+

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2060.

The fund invests primarily in a combination of underlying funds, which are actively managed funds or passively managed funds (index funds). The underlying funds may or may not be affiliated with the investment adviser. The underlying funds invest in U.S. stocks, international stocks, U.S. bonds, and other debt instruments and the fund uses an asset allocation strategy designed for investors expecting to retire around the year 2060.

Volatility and Risk

Volatility as of 03-31-17

Low	Moderate	High
	▲ Category	

Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

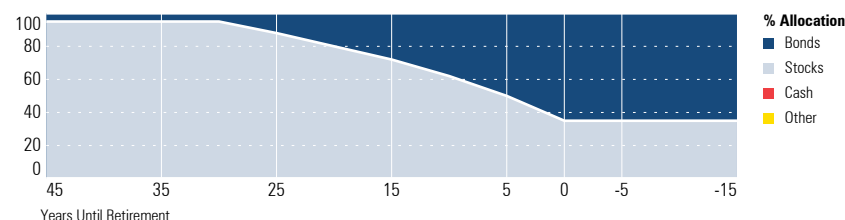
Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Credit Default Swaps, Management, Target Date, Financials Sector, Real Estate/REIT Sector

Important Information

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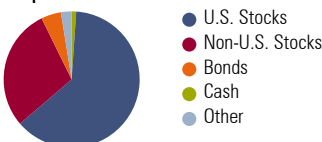
Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Allocation of Stocks and Bonds

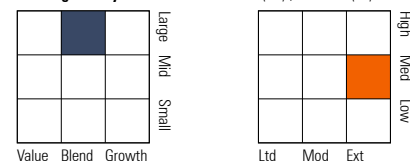


Portfolio Analysis

Composition as of 03-31-17



Morningstar Style Box™ as of 03-31-17(EQ) ; 01-31-17(F-I)



Top 5 Holdings as of 03-31-17

Asset	% Assets
TIAA-CREF S&P 500 Index Instl	14.02
Voya Corporate Leaders 100 R6	11.87
Voya Large-Cap Growth R6	11.60
iShares Russell 1000 Value	9.24
TIAA-CREF International Eq Idx Instl	7.70

Credit Analysis: % Bonds as of 01-31-17

Rating	Count	Category	% Assets
AAA	60	BB	3
AA	4	B	4
A	9	Below B	4
BBB	19	Not Rated	-4

Operations

Gross Prosp Exp Ratio	13.20% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.22%
12b-1 Fee	—
Other Fee	0.58%
Miscellaneous Fee(s)	12.40%
Fund Inception Date	12-21-15
Total Fund Assets (\$mil)	1.4
Annual Turnover Ratio %	17.00
Fund Family Name	Voya

Morningstar Super Sectors as of 03-31-17

Sector	% Fund
Cyclical	40.15
Sensitive	36.92
Defensive	22.93

Morningstar F-I Sectors as of 03-31-17

Sector	% Fund
Government	44.99
Corporate	16.06
Securitized	21.13
Municipal	0.00
Cash/Cash Equivalents	17.83
Other	0.00

Waiver Data

Type	Exp. Date	%
Expense Ratio	Contractual	10-01-17 12.55

Portfolio Manager(s)

Jody Hrazanek. Since 2015.
Halvard Kvaale, CIMA. Since 2015.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC

Notes

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 an investor plans to start withdrawing their money. When their target date is reached, they 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. On the Target Date, the Portfolio will seek to provide a combination of total return and stability of principal. Other Expenses are based on estimated amounts for the current fiscal year. Total Annual Fund Operating Expenses may be higher than the Fund's ratio of expenses to average net assets shown in the Fund's Financial Highlights, which reflect the operating expenses of the Fund and does not include Acquired Fund Fees and Expenses. The adviser is contractually obligated to limit expenses to 0.65% through October 1, 2017. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, and extraordinary expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. The adviser is contractually obligated to waive 0.10% of the management fee through October 1, 2017. Termination or modification of these obligations requires approval by the Fund's board.

Voya Target Retirement 2055 Fund - Class R6

Category
Target-Date 2055

Investment Objective & Strategy

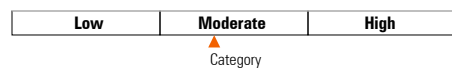
From the investment's prospectus

The investment seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2055.

The fund invests primarily in a combination of underlying funds, which are actively managed funds or passively managed funds. The underlying funds invest in U.S. stocks, international stocks, U.S. bonds, and other debt instruments and the fund uses an asset allocation strategy designed for investors expecting to retire around the year 2055. Its current approximate target investment allocation (expressed as a percentage of its net assets) among the underlying funds is as follows: 95% in equity securities; and 5% in debt instruments.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

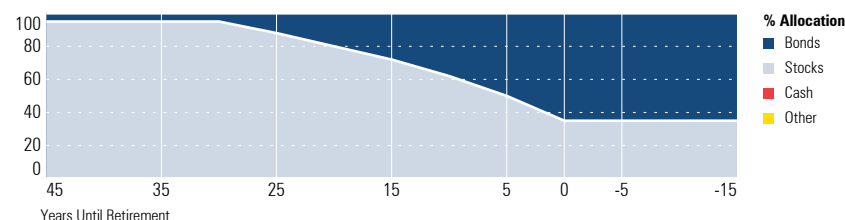
Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Credit Default Swaps, Management, Target Date, Financials Sector, Real Estate/REIT Sector

Important Information

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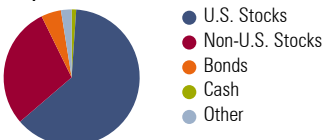
Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Allocation of Stocks and Bonds

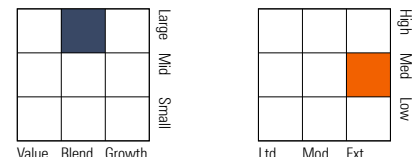


Portfolio Analysis

Composition as of 03-31-17



Morningstar Style Box™ as of 03-31-17(EQ); 01-31-17(F-I)



Top 5 Holdings as of 03-31-17

Holder	% Assets
TIAA-CREF S&P 500 Index Instl	14.10
Voya Corporate Leaders 100 R6	11.86
Voya Large-Cap Growth R6	11.59
iShares Russell 1000 Value	9.17
TIAA-CREF International Eq Idx Instl	7.70

Morningstar Super Sectors as of 03-31-17

Sector	% Fund
Cyclical	40.14
Sensitive	36.93
Defensive	22.92

Morningstar F-I Sectors as of 03-31-17

Sector	% Fund
Government	44.83
Corporate	16.11
Securitized	21.19
Municipal	0.00
Cash/Cash Equivalents	17.88
Other	0.00

Credit Analysis: % Bonds as of 01-31-17

Rating	Count	Category	% Assets
AAA	60	BB	3
AA	5	B	4
A	9	Below B	4
BBB	19	Not Rated	-4

Operations

Gross Prosp Exp Ratio	9.34% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.22%
12b-1 Fee	—
Other Fee	0.56%
Miscellaneous Fee(s)	8.56%
Fund Inception Date	12-21-15
Total Fund Assets (\$mil)	1.7
Annual Turnover Ratio %	37.00
Fund Family Name	Voya

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	10-01-17	8.69

Portfolio Manager(s)

Halvard Kvaale, CIMA. Since 2012.
Paul Zemsky, CFA. Since 2012.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)

Notes

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Voya Target Retirement 2050 Fund - Class R6

Category
Target-Date 2050

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2050.

The fund invests primarily in a combination of underlying funds, which are actively managed funds or passively managed funds. The underlying funds invest in U.S. stocks, international stocks, U.S. bonds, and other debt instruments and the fund uses an asset allocation strategy designed for investors expecting to retire around the year 2050. Its current approximate target investment allocation (expressed as a percentage of its net assets) among the underlying funds is as follows: 95% in equity securities; and 5% in debt instruments.

Volatility and Risk

Volatility as of 03-31-17

Low	Moderate	High
	▲ Category	

Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

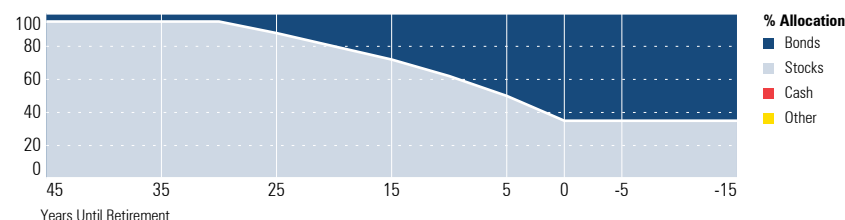
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Important Information

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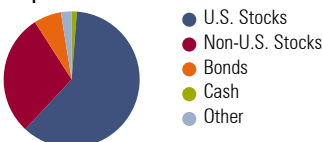
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Allocation of Stocks and Bonds

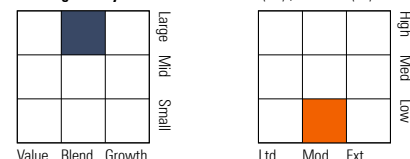


Portfolio Analysis

Composition as of 03-31-17



Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Top 5 Holdings as of 03-31-17

Holder	% Assets
TIAA-CREF S&P 500 Index Instl	12.89
Voya Corporate Leaders 100 R6	11.86
Voya Large-Cap Growth R6	11.08
iShares Russell 1000 Value	8.93
TIAA-CREF International Eq Idx Instl	7.70

Morningstar Super Sectors as of 03-31-17

Sector	% Fund
Cyclical	40.30
Sensitive	36.83
Defensive	22.85

Credit Analysis: % Bonds as of 02-28-17

Rating	Count	Category	% Assets
AAA	45	BB	13
AA	3	B	19
A	6	Below B	3
BBB	13	Not Rated	-2

Morningstar F-I Sectors as of 03-31-17

Sector	% Fund
Government	36.48
Corporate	31.61
Securitized	16.32
Municipal	0.00
Cash/Cash Equivalents	15.58
Other	0.00

Operations

Gross Prosp Exp Ratio	9.33% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.21%
12b-1 Fee	—
Other Fee	0.53%
Miscellaneous Fee(s)	8.59%
Fund Inception Date	12-21-15
Total Fund Assets (\$mil)	1.5
Annual Turnover Ratio %	34.00
Fund Family Name	Voya

Waiver Data

Type	Exp. Date	%
Expense Ratio	Contractual	10-01-17 8.68

Portfolio Manager(s)

Halvard Kvaale, CIMA. Since 2012.
Paul Zemsky, CFA. Since 2012.

Role	Name
Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)

Notes

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Voya Target Retirement 2045 Fund - Class R6

Category
Target-Date 2045

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2045.

The fund invests primarily in a combination of underlying funds, which are actively managed funds or passively managed funds (index funds), that invest in U.S. stocks, international stocks, U.S. bonds, and other debt instruments and the fund uses an asset allocation strategy designed for investors expecting to retire around the year 2045. Its current approximate target investment allocation (expressed as a percentage of its net assets) among the underlying funds is as follows: 94% in equity securities; and 6% in debt instruments.

Volatility and Risk

Volatility as of 03-31-17

Low	Moderate	High
	▲ Category	

Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

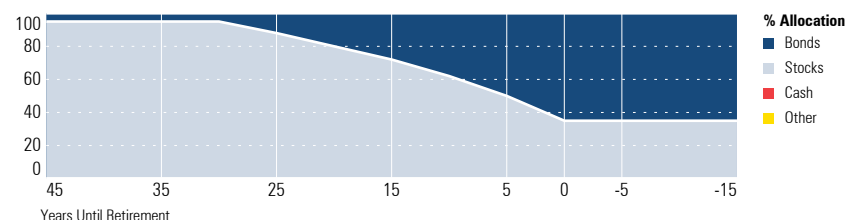
Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Credit Default Swaps, Management, Target Date, Financials Sector, Real Estate/REIT Sector

Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

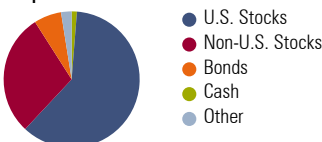
Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Allocation of Stocks and Bonds

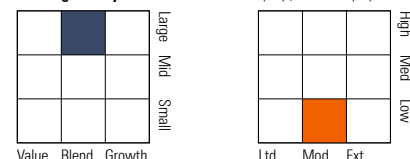


Portfolio Analysis

Composition as of 03-31-17



Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Top 5 Holdings as of 03-31-17

Holdings	% Assets
TIAA-CREF S&P 500 Index Instl	14.01
Voya Large-Cap Growth R6	11.08
Voya Corporate Leaders 100 R6	10.87
iShares Russell 1000 Value	8.83
TIAA-CREF International Eq Idx Instl	7.70

Morningstar Super Sectors as of 03-31-17

Sectors	% Fund
Cyclical	40.29
Sensitive	36.88
Defensive	22.82

Credit Analysis: % Bonds as of 02-28-17

Rating	Count	Category	% Assets
AAA	44	BB	13
AA	3	B	19
A	6	Below B	3
BBB	13	Not Rated	-2

Morningstar F-I Sectors as of 03-31-17

Sectors	% Fund
Government	36.33
Corporate	31.66
Securitized	16.45
Municipal	0.00
Cash/Cash Equivalents	15.56
Other	0.00

Operations

Gross Prosp Exp Ratio	9.36% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.21%
12b-1 Fee	—
Other Fee	0.48%
Miscellaneous Fee(s)	8.67%
Fund Inception Date	12-21-15
Total Fund Assets (\$mil)	2.3
Annual Turnover Ratio %	35.00
Fund Family Name	Voya

Waiver Data

Type	Exp. Date	%
Expense Ratio	Contractual	10-01-17 8.71

Portfolio Manager(s)

Halvard Kvaale, CIMA. Since 2012.
Paul Zemsky, CFA. Since 2012.

Role	Company
Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)

Notes

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 an investor plans to start withdrawing their money. When their target date is reached, they 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. On the Target Date, the Portfolio will seek to provide a combination of total return and stability of principal. The portion of the management fee attributable to advisory services is 0.11% and the portion of the management fee attributable to administrative services is 0.10%. Other Expenses are based on estimated amounts for the current fiscal year. Total Annual Fund Operating Expenses may be higher than the Fund's ratio of expenses to average net assets shown in the Fund's Financial Highlights of the fund's prospectus, which reflect the operating expenses of the Fund and does not include Acquired Fund Fees and Expenses. The adviser is contractually obligated to limit expenses to 0.65% through October 1, 2017. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, and extraordinary expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. The adviser is contractually obligated to waive 0.10% of the management fee through January 1, 2017. Termination or modification of this obligation requires approval by the Fund's board.

Voya Target Retirement 2040 Fund - Class R6

Category
Target-Date 2040

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2040.

The fund invests primarily in a combination of underlying funds, which are actively managed funds or passively managed funds (index funds), that invest in U.S. stocks, international stocks, U.S. bonds, and other debt instruments and the fund uses an asset allocation strategy designed for investors expecting to retire around the year 2040. Its current approximate target investment allocation (expressed as a percentage of its net assets) among the underlying funds is as follows: 87% in equity securities; and 13% in debt instruments.

Volatility and Risk

Volatility as of 03-31-17

Low	Moderate	High
	▲ Category	

Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

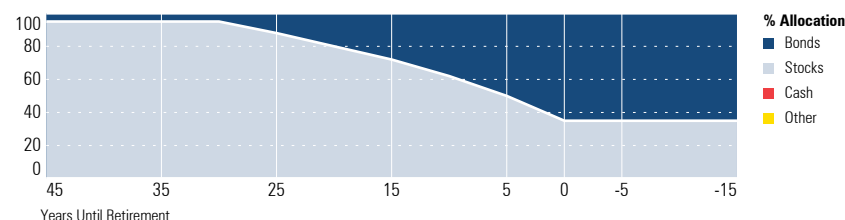
Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Credit Default Swaps, Management, Target Date, Financials Sector, Real Estate/REIT Sector

Important Information

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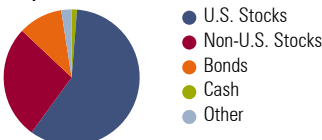
Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Allocation of Stocks and Bonds

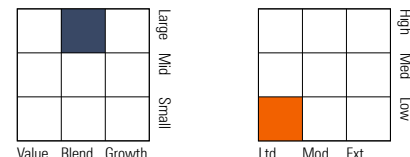


Portfolio Analysis

Composition as of 03-31-17



Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Top 5 Holdings as of 03-31-17

Holder	% Assets
TIAA-CREF S&P 500 Index Instl	15.23
Voya Corporate Leaders 100 R6	10.88
Voya Large-Cap Growth R6	10.08
iShares Russell 1000 Value	7.62
Voya Multi-Manager International Eq I	6.67

Credit Analysis: % Bonds as of 02-28-17

Rating	Count	Category	% Assets
AAA	31	BB	16
AA	3	B	23
A	7	Below B	7
BBB	15	Not Rated	-2

Operations

Gross Prosp Exp Ratio	9.39% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.20%
12b-1 Fee	—
Other Fee	0.53%
Miscellaneous Fee(s)	8.66%
Fund Inception Date	12-21-15
Total Fund Assets (\$mil)	1.7
Annual Turnover Ratio %	46.00
Fund Family Name	Voya

Morningstar Super Sectors as of 03-31-17

Sector	% Fund
Cyclical	40.19
Sensitive	36.99
Defensive	22.80

Morningstar F-I Sectors as of 03-31-17

Sector	% Fund
Government	22.93
Corporate	45.96
Securitized	20.69
Municipal	0.00
Cash/Cash Equivalents	10.42
Other	0.00

Waiver Data

Type	Exp. Date	%
Expense Ratio	Contractual	10-01-17 8.74

Portfolio Manager(s)

Halvard Kvaale, CIMA. Since 2012.
Paul Zemsky, CFA. Since 2012.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)

Notes

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Voya Target Retirement 2035 Fund - Class R6

Category
Target-Date 2035

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2035.

The fund invests primarily in a combination of underlying funds, which are actively managed funds or passively managed funds (index funds), that invest in U.S. stocks, international stocks, U.S. bonds, and other debt instruments and the fund uses an asset allocation strategy designed for investors expecting to retire around the year 2035. Its current approximate target investment allocation (expressed as a percentage of its net assets) among the underlying funds is as follows: 79% in equity securities; and 21% in debt instruments.

Volatility and Risk

Volatility as of 03-31-17

Low	Moderate	High
	▲ Category	

Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

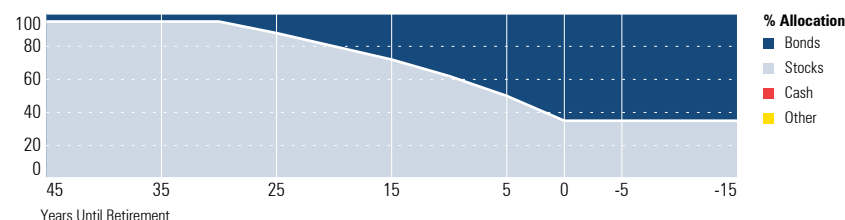
Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Credit Default Swaps, Management, Target Date, Financials Sector, Real Estate/REIT Sector

Important Information

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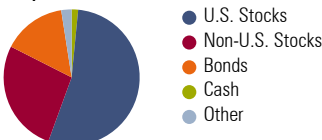
Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Allocation of Stocks and Bonds

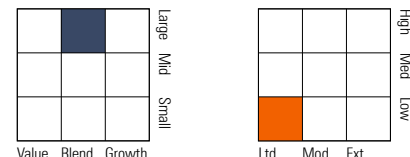


Portfolio Analysis

Composition as of 03-31-17



Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Top 5 Holdings as of 03-31-17

Holder	% Assets
TIAA-CREF S&P 500 Index Instl	14.22
Voya Corporate Leaders 100 R6	11.87
Voya Large-Cap Growth R6	9.57
iShares Russell 1000 Value	7.18
Voya Multi-Manager International Eq I	6.66

Credit Analysis: % Bonds as of 02-28-17

Rating	Count	Category	% Assets
AAA	32	BB	17
AA	3	B	27
A	6	Below B	5
BBB	12	Not Rated	-2

Operations

Gross Prosp Exp Ratio	9.41% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.20%
12b-1 Fee	—
Other Fee	0.39%
Miscellaneous Fee(s)	8.82%
Fund Inception Date	12-21-15
Total Fund Assets (\$mil)	3.4
Annual Turnover Ratio %	43.00
Fund Family Name	Voya

Morningstar Super Sectors as of 03-31-17

Sector	% Fund
Cyclical	40.11
Sensitive	36.93
Defensive	22.96

Morningstar F-I Sectors as of 03-31-17

Sector	% Fund
Government	23.38
Corporate	50.23
Securitized	17.28
Municipal	0.05
Cash/Cash Equivalents	9.06
Other	0.00

Waiver Data

Type	Exp. Date	%
Expense Ratio	Contractual	10-01-17 8.76

Portfolio Manager(s)

Halvard Kvaale, CIMA. Since 2012.
Paul Zemsky, CFA. Since 2012.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)

Notes

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Voya Target Retirement 2030 Fund - Class R6

Category
Target-Date 2030

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2030.

The fund invests primarily in a combination of underlying funds, which are actively managed funds or passively managed funds. The underlying funds invest in U.S. stocks, international stocks, U.S. bonds, and other debt instruments and the fund uses an asset allocation strategy designed for investors expecting to retire around the year 2030. Its current approximate target investment allocation (expressed as a percentage of its net assets) among the underlying funds is as follows: 70% in equity securities; and 30% in debt instruments.

Volatility and Risk

Volatility as of 03-31-17

Low	Moderate	High
	▲ Category	

Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

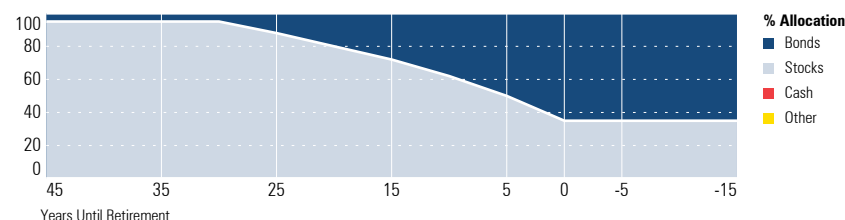
Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Credit Default Swaps, Management, Target Date, Financials Sector, Real Estate/REIT Sector

Important Information

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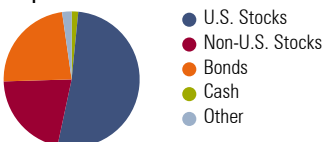
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Allocation of Stocks and Bonds

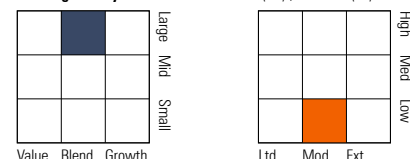


Portfolio Analysis

Composition as of 03-31-17



Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Top 5 Holdings as of 03-31-17

Asset	% Assets
TIAA-CREF S&P 500 Index Instl	12.79
Voya Corporate Leaders 100 R6	10.40
Voya Large-Cap Growth R6	8.84
iShares Russell 1000 Value	8.71
Voya Intermediate Bond R6	8.49

Credit Analysis: % Bonds as of 02-28-17

Rating	Count	Category	% Assets
AAA	44	BB	12
AA	3	B	18
A	7	Below B	4
BBB	13	Not Rated	-2

Operations

Gross Prosp Exp Ratio	9.36% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.19%
12b-1 Fee	—
Other Fee	0.35%
Miscellaneous Fee(s)	8.82%
Fund Inception Date	12-21-15
Total Fund Assets (\$mil)	4.1
Annual Turnover Ratio %	55.00
Fund Family Name	Voya

Morningstar Super Sectors as of 03-31-17

Sector	% Fund
Cyclical	40.24
Sensitive	36.71
Defensive	23.05

Morningstar F-I Sectors as of 03-31-17

Sector	% Fund
Government	31.97
Corporate	41.58
Securitized	20.22
Municipal	0.09
Cash/Cash Equivalents	6.14
Other	0.00

Waiver Data

Type	Exp. Date	%
Expense Ratio	Contractual	10-01-17 8.71

Portfolio Manager(s)

Halvard Kvaale, CIMA. Since 2012.
Paul Zemsky, CFA. Since 2012.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)

Notes

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Voya Target Retirement 2025 Fund - Class R6

Category
Target-Date 2025

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2025.

The fund invests primarily in a combination of underlying funds, which are actively managed funds or passively managed funds (index funds). The underlying funds invest in U.S. stocks, international stocks, U.S. bonds, and other debt instruments and the fund uses an asset allocation strategy designed for investors expecting to retire around the year 2025. Its current approximate target investment allocation among the underlying funds is as follows: 60% in equity securities; and 40% in debt instruments.

Volatility and Risk

Volatility as of 03-31-17

Low	Moderate	High
	▲	
Category		

Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

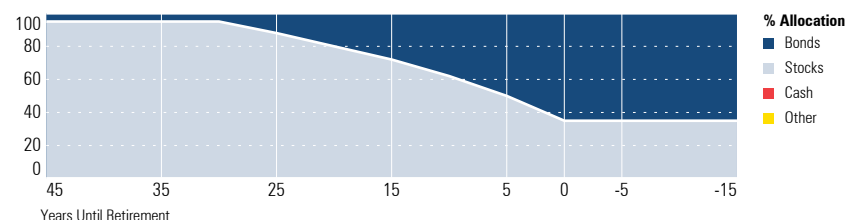
Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Credit Default Swaps, Management, Target Date, Financials Sector, Real Estate/REIT Sector

Important Information

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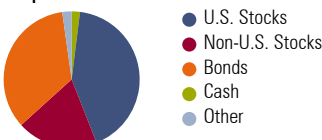
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Allocation of Stocks and Bonds

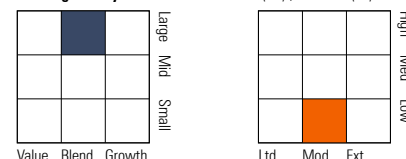


Portfolio Analysis

Composition as of 03-31-17



Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Top 5 Holdings as of 03-31-17

Top 5 Holdings as of 03-31-17	% Assets
Voya Intermediate Bond R6	12.48
TIAA-CREF S&P 500 Index Instl	8.99
Voya Corporate Leaders 100 R6	8.91
Voya Large-Cap Growth R6	7.57
Voya Global Bond R6	5.97

Morningstar Super Sectors as of 03-31-17

Morningstar Super Sectors as of 03-31-17	% Fund
Cyclical	40.15
Sensitive	36.90
Defensive	22.95

Credit Analysis: % Bonds as of 02-28-17

Credit Analysis: % Bonds as of 02-28-17	Count	BB	% Assets
AAA	41	BB	9
AA	7	B	13
A	9	Below B	4
BBB	18	Not Rated	-1

Morningstar F-I Sectors as of 03-31-17

Morningstar F-I Sectors as of 03-31-17	% Fund
Government	32.63
Corporate	37.36
Securitized	24.53
Municipal	0.08
Cash/Cash Equivalents	5.39
Other	0.00

Operations

Gross Prosp Exp Ratio	9.39% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.17%
12b-1 Fee	—
Other Fee	0.37%
Miscellaneous Fee(s)	8.85%
Fund Inception Date	12-21-15
Total Fund Assets (\$mil)	3.4
Annual Turnover Ratio %	54.00
Fund Family Name	Voya

Waiver Data

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	10-01-17	8.74

Portfolio Manager(s)

Halvard Kvaale, CIMA. Since 2012.
Paul Zemsky, CFA. Since 2012.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)

Notes

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 an investor plans to start withdrawing their money. When their target date is reached, they 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. On the Target Date, the Portfolio will seek to provide a combination of total return and stability of principal. The portion of the management fee attributable to advisory services is 0.06% and the portion of the management fee attributable to administrative services is 0.10%. Other Expenses are based on estimated amounts for the current fiscal year. Total Annual Fund Operating Expenses may be higher than the Fund's ratio of expenses to average net assets shown in the Fund's Financial Highlights of the fund's prospectus, which reflect the operating expenses of the Fund and does not include Acquired Fund Fees and Expenses. The adviser is contractually obligated to limit expenses to 0.65% through October 1, 2017. The limitation does not extend to interest, taxes, investment-related costs, leverage expenses, and extraordinary expenses. This limitation is subject to possible recoupment by the adviser within 36 months of the waiver or reimbursement. The adviser is contractually obligated to waive 0.10% of the management fee through January 1, 2017. Termination or modification of this obligation requires approval by the Fund's board.

Voya Target Retirement 2020 Fund - Class R6

Category
Target-Date 2020

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2020.

The fund invests primarily in a combination of underlying funds, which are actively managed funds or passively managed funds (index funds), that invest in U.S. stocks, international stocks, U.S. bonds, and other debt instruments and the fund uses an asset allocation strategy designed for investors expecting to retire around the year 2020. Its current approximate target investment allocation among the underlying funds is as follows: 48% in equity securities; and 52% in debt instruments.

Volatility and Risk

Volatility as of 03-31-17

Low	Moderate	High
▲ Category		

Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

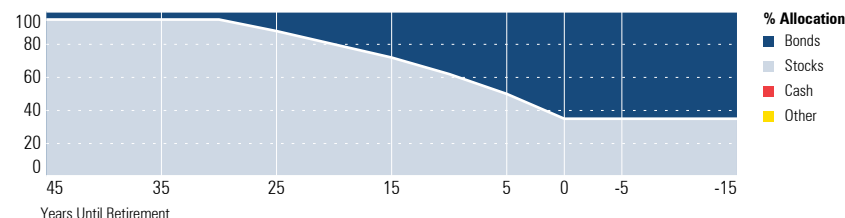
Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Credit Default Swaps, Management, Target Date, Financials Sector, Real Estate/REIT Sector

Important Information

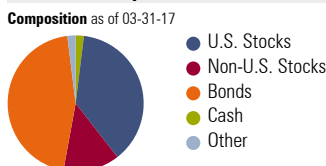
Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

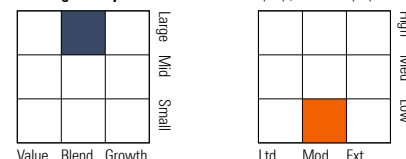
Allocation of Stocks and Bonds



Portfolio Analysis



Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Top 5 Holdings as of 03-31-17	% Assets
Voya Intermediate Bond R6	12.00
TIAA-CREF S&P 500 Index Instl	8.93
Voya Corporate Leaders 100 R6	7.93
TIAA-CREF Bond Index Institutional	7.31
Schwab US TIPS ETF™	7.15

Morningstar Super Sectors as of 03-31-17	% Fund
Cyclical	39.63
Sensitive	36.77
Defensive	23.61

Credit Analysis: % Bonds as of 02-28-17	Count	Rating	% Assets
AAA	51	BB	7
AA	6	B	10
A	8	Below B	3
BBB	15	Not Rated	-1

Morningstar F-I Sectors as of 03-31-17	% Fund
Government	41.67
Corporate	32.29
Securitized	21.79
Municipal	0.11
Cash/Cash Equivalents	4.13
Other	0.00

Operations

Gross Prosp Exp Ratio	14.48% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.19%
12b-1 Fee	—
Other Fee	0.37%
Miscellaneous Fee(s)	13.92%
Fund Inception Date	12-21-15
Total Fund Assets (\$mil)	3.8
Annual Turnover Ratio %	86.00
Fund Family Name	Voya

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	10-01-17	13.83

Portfolio Manager(s)

Halvard Kvaale, CIMA. Since 2012.
Paul Zemsky, CFA. Since 2012.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)

Notes

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Voya Target In-Retirement Fund - Class R6

Category
Target-Date Retirement

Investment Objective & Strategy

From the investment's prospectus

The investment seeks a combination of total return and stability of principal consistent with an asset allocation targeted to retirement.

The fund invests primarily in a combination of underlying funds, which are actively managed funds or passively managed funds (index funds), that invest in U.S. stocks, international stocks, U.S. bonds, and other debt instruments and the fund uses an asset allocation strategy designed for investors expecting to retire soon or are already retired. Its current approximate target investment allocation among the underlying funds is: 35% in equity securities; and 65% in debt instruments.

Past name(s) : Voya In-Retirement R6.

Volatility and Risk

Volatility as of 03-31-17

Low	Moderate	High
▲ Category		

Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

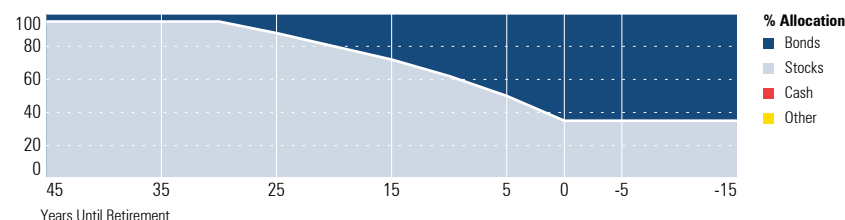
Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Value Investing, Index Correlation/Tracking Error, Issuer, Interest Rate, Market/Market Volatility, Bank Loans, Commodity, High-Yield Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Credit Default Swaps, Management, Financials Sector, Real Estate/REIT Sector

Important Information

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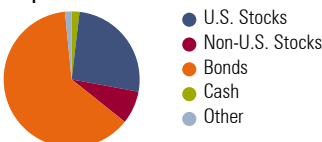
Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Allocation of Stocks and Bonds

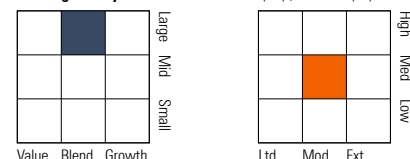


Portfolio Analysis

Composition as of 03-31-17



Morningstar Style Box™ as of 03-31-17(EQ) ; 02-28-17(F-I)



Top 5 Holdings as of 03-31-17

Asset	% Assets
Voya Intermediate Bond R6	20.02
TIAA-CREF Bond Index Institutional	12.45
Schwab US TIPS ETF™	9.04
Voya Short Term Bond R6	7.01
Voya Corporate Leaders 100 R6	6.95

Morningstar Super Sectors as of 03-31-17

Sector	% Fund
Cyclical	40.13
Sensitive	36.30
Defensive	23.56

Credit Analysis: % Bonds as of 02-28-17

Rating	Count	BB	% Assets
AAA	53	6	6
AA	6	8	8
A	9	3	3
BBB	16	Not Rated	-1

Morningstar F-I Sectors as of 03-31-17

Sector	% Fund
Government	41.16
Corporate	31.23
Securitized	24.57
Municipal	0.14
Cash/Cash Equivalents	2.90
Other	0.00

Operations

Gross Prosp Exp Ratio	9.21% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.19%
12b-1 Fee	—
Other Fee	0.40%
Miscellaneous Fee(s)	8.62%
Fund Inception Date	12-21-15
Total Fund Assets (\$mil)	2.6
Annual Turnover Ratio %	44.00
Fund Family Name	Voya

Waiver Data

Type	Exp. Date	%
Expense Ratio	Contractual	10-01-17 8.56

Portfolio Manager(s)

Halvard Kvaale, CIMA. Since 2012.
Paul Zemsky, CFA. Since 2012.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)

Notes

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Invesco Equity and Income Fund - Class R6

Category

Allocation--50% to 70% Equity

Investment Objective & Strategy

From the investment's prospectus

The investment seeks current income and, secondarily, capital appreciation.

The fund invests, under normal circumstances, at least 80% of its net assets (plus any borrowings for investment purposes) in equity and income securities, and in derivatives and other instruments that have economic characteristics similar to such securities. It invests, under normal circumstances, at least 65% of its net assets in income-producing equity investments, such as dividend paying common or preferred stocks. The fund may invest up to 25% of its net assets in securities of foreign issuers or depository receipts.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	8.58	0.82	1.20
3 Yr Beta	1.13	—	1.10

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, Active Management, Market/Market Volatility, Convertible Securities, Depository Receipts, Preferred Stocks, Warrants, Derivatives, Fixed-Income Securities, Zero-Coupon Bond, Small Cap, Mid-Cap, Real Estate/REIT Sector

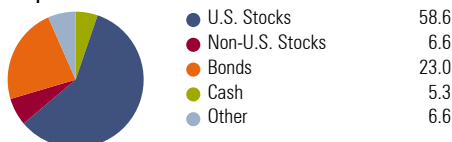
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 12-31-16



Top 10 Holdings as of 12-31-16

Top 10 Holdings as of 12-31-16	% Assets
Citigroup Inc	3.47
JPMorgan Chase & Co	2.91
US Treasury Note 1.75% 11-30-21	2.80
Bank of America Corporation	2.74
Invesco Shrt-Trm Inv Gov&Agcy Instl	2.38
US Treasury Note 0.5% 04-30-17	2.21
Morgan Stanley	2.06
Citizens Financial Group Inc	1.70
Apache Corp	1.66
Invesco Shrt-Trm Inv Treasury Instl	1.58

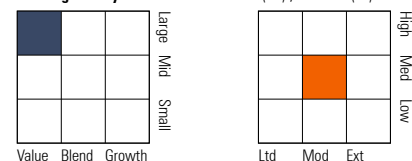
Credit Analysis: % Bonds as of 12-31-16

AAA	2	BB	1
AA	51	B	0
A	19	Below B	0
BBB	26	Not Rated	1

Operations

Gross Prosp Exp Ratio	0.39% of fund assets
Net Prosp Exp Ratio	0.38% of fund assets
Management Fee	0.35%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.04%
Fund Inception Date	09-24-12
Total Fund Assets (\$mil)	14,505.8
Annual Turnover Ratio %	93.00
Fund Family Name	Invesco

Morningstar Style Box™ as of 12-31-16(EQ) ; 12-31-16(F-I)



Morningstar Super Sectors as of 12-31-16

Morningstar Super Sectors as of 12-31-16	% Fund
Cyclical	47.68
Sensitive	35.80
Defensive	16.52

Morningstar F-I Sectors as of 12-31-16

Morningstar F-I Sectors as of 12-31-16	% Fund
Government	28.20
Corporate	55.48
Securitized	1.21
Municipal	0.00
Cash/Cash Equivalents	15.10
Other	0.00

Waiver Data	Type	Exp. Date	%
Management Fee	Contractual	06-30-18	0.01

Portfolio Manager(s)

Thomas Bastian, CFA. Since 2003.
James Roeder, CFA. Since 1999.

Advisor	Invesco Advisers, Inc.
Subadvisor	—

Notes

Invesco Advisers, Inc. (Invesco or the Adviser) has contractually agreed to waive a portion of the Fund's management fee in an amount equal to the net management fee that Invesco earns on the Fund's investments in certain affiliated funds, which will have the effect of reducing the Acquired Fund Fees and Expenses. Unless Invesco continues the fee waiver agreement, it will terminate on June 30, 2018. During its term, the fee waiver agreement cannot be terminated or amended to reduce the advisory fee waiver without approval of the Board of Trustees.

American Funds® Fundamental InvestorsSM - Class R-6

Category
Large Blend

Investment Objective & Strategy

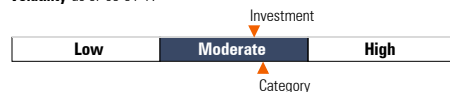
From the investment's prospectus

The investment seeks long-term growth of capital and income.

The fund invests primarily in common stocks of companies that appear to offer superior opportunities for capital growth and most of which have a history of paying dividends. It may invest significantly in securities of issuers domiciled outside the United States. The investment adviser uses a system of multiple portfolio managers in managing the fund's assets.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.61	1.02	0.99
3 Yr Beta	1.00	—	1.00

Principal Risks

Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Income, Issuer, Market/Market Volatility

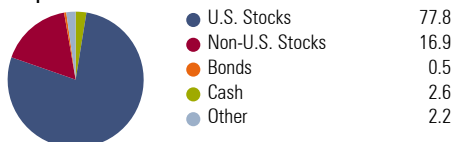
Important Information

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Portfolio Analysis

Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Company	% Assets
Microsoft Corp	4.65
Amazon.com Inc	4.33
Broadcom Ltd	3.88
Philip Morris International Inc	2.84
Comcast Corp Class A	2.58
The Home Depot Inc	2.38
Apple Inc	2.14
Schlumberger Ltd	1.86
JPMorgan Chase & Co	1.72
Boeing Co	1.70

Morningstar Style Box™ as of 03-31-17

Style	% Mkt Cap
Large Growth	62.83
Large Mid	31.92
Large Small	5.15
Micro	0.10
Value Blend Growth	0.00

Morningstar Equity Sectors as of 03-31-17

Sector	% Fund
Cyclical	30.58
Basic Materials	4.37
Consumer Cyclical	11.60
Financial Services	14.53
Real Estate	0.08
Sensitive	48.53
Communication Services	5.45
Energy	10.15
Industrials	9.97
Technology	22.96
Defensive	20.87
Consumer Defensive	11.49
Healthcare	8.99
Utilities	0.39

Operations

Gross Prosp Exp Ratio	0.31% of fund assets
Net Prosp Exp Ratio	0.31% of fund assets
Management Fee	0.25%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.06%
Fund Inception Date	05-01-09
Total Fund Assets (\$mil)	84,923.4
Annual Turnover Ratio %	24.00
Fund Family Name	American Funds

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Dina Perry. Since 1993.
Michael Kerr. Since 1999.

Advisor: Capital Research and Management Company
Subadvisor: —

Notes

American Funds® Washington Mutual Investors FundSM - Class R-6

Release Date
03-31-17

Category
Large Value

Investment Objective & Strategy

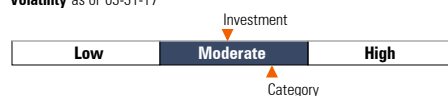
From the investment's prospectus

The investment seeks to produce income and to provide an opportunity for growth of principal consistent with sound common stock investing.

The fund invests primarily in common stocks of established companies that are listed on, or meet the financial listing requirements of, the New York Stock Exchange and have a strong record of earnings and dividends. Its advisor strives to maintain a fully invested, diversified portfolio, consisting primarily of high-quality common stocks.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	9.96	0.96	0.91
3 Yr Beta	0.94	—	0.96

Principal Risks

Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Income, Issuer, Market/Market Volatility

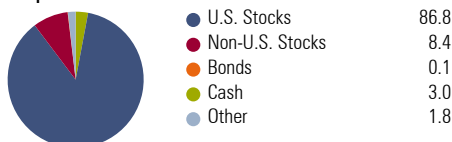
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Portfolio Analysis

Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Company	% Assets
Microsoft Corp	6.03
The Home Depot Inc	4.06
Boeing Co	3.24
Comcast Corp Class A	3.19
Lockheed Martin Corp	2.72
Royal Dutch Shell PLC ADR Class B	2.46
Verizon Communications Inc	2.44
JPMorgan Chase & Co	2.41
Merck & Co Inc	2.25
Schlumberger Ltd	2.22

Morningstar Style Box™ as of 03-31-17

Style	% Mkt Cap
Giant	60.38
Large	36.48
Medium	3.14
Small	0.00
Micro	0.00

Value Blend Growth

Morningstar Equity Sectors as of 03-31-17

Sector	% Fund
Cyclical	27.98
Basic Materials	5.08
Consumer Cyclical	9.55
Financial Services	13.35
Real Estate	0.00
Sensitive	48.25
Communication Services	7.09
Energy	11.00
Industrials	14.32
Technology	15.84
Defensive	23.78
Consumer Defensive	8.37
Healthcare	12.78
Utilities	2.63

Operations

Gross Prosp Exp Ratio	0.30% of fund assets
Net Prosp Exp Ratio	0.30% of fund assets
Management Fee	0.24%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.06%
Fund Inception Date	05-01-09
Total Fund Assets (\$mil)	89,562.9
Annual Turnover Ratio %	30.00
Fund Family Name	American Funds

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Alan Berro, CFA. Since 1997.
Gregory Johnson. Since 2001.

Advisor	Capital Research and Management Company
Subadvisor	—

Notes

Vanguard® 500 Index Fund - Admiral (TM) Shares

Category
Large Blend

Investment Objective & Strategy

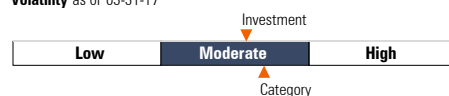
From the investment's prospectus

The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks.

The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.40	1.00	0.97
3 Yr Beta	1.00	—	1.00

Principal Risks

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, ETF, Management, Market Trading

Important Information

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Portfolio Analysis

Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Top 10 Holdings as of 03-31-17	% Assets
Apple Inc	3.70
Microsoft Corp	2.50
Amazon.com Inc	1.72
Exxon Mobil Corp	1.67
Johnson & Johnson	1.66
Facebook Inc A	1.64
JPMorgan Chase & Co	1.54
Berkshire Hathaway Inc B	1.47
General Electric Co	1.28
AT&T Inc	1.25

Morningstar Style Box™ as of 03-31-17

Morningstar Style Box™ as of 03-31-17	% Mkt Cap
Giant	49.98
Large	36.52
Medium	13.42
Small	0.08
Micro	0.00

Value Blend Growth

Morningstar Equity Sectors as of 03-31-17

Morningstar Equity Sectors as of 03-31-17	% Fund
Cyclical	32.34
Basic Materials	2.90
Consumer Cyclical	11.04
Financial Services	16.05
Real Estate	2.35
Sensitive	40.84
Communication Services	4.10
Energy	6.58
Industrials	10.36
Technology	19.80
Defensive	26.80
Consumer Defensive	9.39
Healthcare	14.22
Utilities	3.19

Operations

Gross Prosp Exp Ratio	0.04% of fund assets
Net Prosp Exp Ratio	0.04% of fund assets
Management Fee	0.03%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.01%
Fund Inception Date	11-13-00
Total Fund Assets (\$mil)	246,971.0
Annual Turnover Ratio %	4.00
Fund Family Name	Vanguard

Waiver Data

Type	Exp. Date	%
—	—	—

Portfolio Manager(s)

Scott Geiger. Since 2016.
Donald Butler, CFA. Since 2016.

Advisor Vanguard Group Inc
Subadvisor —

Notes

AB Large Cap Growth Fund - Class Z

Category
Large Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth of capital.
The fund invests primarily in equity securities of a limited number of large, carefully selected, high-quality U.S. companies. It invests primarily in the domestic equity securities of companies selected by the fund's Adviser for their growth potential within various market sectors. The fund emphasizes investments in large, seasoned companies. Under normal circumstances, the fund will invest at least 80% of its net assets in common stocks of large-capitalization companies.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Active Management, Market/Market Volatility, Derivatives, Portfolio Diversification

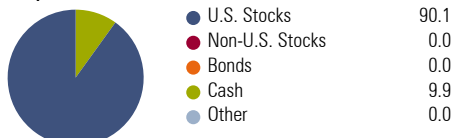
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

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Portfolio Analysis

Composition as of 02-28-17



Top 10 Holdings as of 02-28-17

Asset	% Assets
AB Government Money Market AB	9.94
Facebook Inc A	6.49
Alphabet Inc C	5.94
Visa Inc Class A	5.13
Apple Inc	4.50
Biogen Inc	4.34
The Home Depot Inc	3.98
UnitedHealth Group Inc	3.56
Xilinx Inc	2.86
Starbucks Corp	2.77

Morningstar Style Box™ as of 02-28-17

Style	% Mkt Cap
Giant	40.61
Large	40.99
Medium	18.41
Small	0.00
Micro	0.00

Morningstar Equity Sectors as of 02-28-17

Sector	% Fund
Cyclical	22.95
Basic Materials	0.97
Consumer Cyclical	15.87
Financial Services	6.11
Real Estate	0.00
Sensitive	49.65
Communication Services	2.07
Energy	0.00
Industrials	9.98
Technology	37.60
Defensive	27.39
Consumer Defensive	6.80
Healthcare	20.59
Utilities	0.00

Operations

Gross Prosp Exp Ratio	0.64% of fund assets
Net Prosp Exp Ratio	0.64% of fund assets
Management Fee	0.59%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.05%
Fund Inception Date	06-30-15
Total Fund Assets (\$mil)	4,265.7
Annual Turnover Ratio %	59.00
Fund Family Name	AllianceBernstein

Waiver Data Type Exp. Date %

Portfolio Manager(s)

Vincent Dupont, CFA. Since 2012.
Frank Caruso, CFA. Since 2012.

Advisor AllianceBernstein LP
Subadvisor —

Notes

Voya Large Cap Growth Fund – Class 8

Asset Class: **Large Cap Growth**
Category: **Large Growth**

FUND FACTS

Inception Date: **June 30, 1998**

Investment advisory fee: **0.50%**

Other expenses: **0.02%**

Gross fund expense ratio without waivers or reductions: **0.52%**

Total waivers, recoupments and reductions: **0.00%**

Net fund annual expenses after waivers or reductions: **0.52%**

Turnover Rate: 83.76%

Important Information

Voya Retirement Insurance and Annuity Company
One Orange Way
Windsor, CT 06095-4774
www.voyaretirementplans.com

Category is interpreted by Voya® using Fund Company and/or Morningstar category information.

Fees and expenses may be subject to change. More detailed information is included in the enrollment material.

A commingled fund is a pooled investment vehicle, maintained by a bank or trust company, the participants of which are limited to certain types of tax exempt employee benefit plans. This Portfolio is not a registered investment company, and interests in the Portfolio have not been registered with the Securities and Exchange Commission.

The “Gross” and “Net” expense ratios noted above reflect a management fee and an administrative fee. The administrative fee is estimated at 10 basis points (0.10%) per year. The actual operating expenses incurred within the fund will vary over time; as a result, these fees and expenses may be higher or lower than the estimated fee schedule shown above.

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Investment Adviser

Voya Investment Trust Co.

Portfolio Manager

Jeffrey Bianchi, CFA
Christopher Corapi
Michael Pytosh

Investment Objective

The objective of the Fund is to outperform the Russell 1000 Growth Index before management fees over full market cycles.

Strategy

Voya Large Cap Growth Fund is an actively managed fund that relies on fundamental research and analysis to identify companies with strong and accelerating business momentum, increasing market recognition, and attractive valuations. The objective is to outperform the Russell 1000 Growth Index before management fees over full market cycles. The disciplined strategy focuses on security selection through rigorous fundamental research, beginning with quantitative screening for fundamental strength, followed by further in-depth research on stocks that rank highly in the screening process. Buy and sell decisions are the result of the team's qualitative judgment.

Principal Risks

The Fund's principal risks are generally those attributable to investing in common stocks, such as market, issuer, and other risks, and their values may fluctuate. Market risk is the risk that securities may decline in value due to factors affecting the securities markets. Issuer risk is the risk that the value of a security may decline for reasons specific to the issuer, such as changes in its financial condition. Growth stocks typically sell at higher valuations than other stocks. If a growth-oriented stock does not exhibit the level of growth expected, its price may drop sharply. As a result, growth-oriented stocks have been more volatile than value-oriented stocks.

A collective investment trust (CIT) is not a mutual fund; the collective investment trust is managed and distributed by Voya Investment Trust Company. There is no guarantee the trust will achieve its objective. Neither the Trust nor units of beneficial interest therein are registered under the Investment Company Act of 1940 or the Securities Act of 1933, in reliance on an exemption under these acts applicable to collective trusts maintained by a bank for certain types of employee benefit trusts. The CIT is managed and distributed by Voya Investment Trust Company to eligible qualified retirement plan clients. Designed exclusively for qualified retirement plans and their participants, the portfolios are not available to individual retail investors. Participation in a CIT is limited to eligible trusts that are accepted by the Trustee as Participating Trusts.

DFA U.S. Targeted Value Portfolio - Institutional Class

Category
Small Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation.

The fund, using a market capitalization weighted approach, purchases a broad and diverse group of the readily marketable securities of U.S. small and midcap companies that the Advisor determines to be value stocks. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to adjust market exposure based on actual or expected cash inflows to or outflows from the fund. The fund does not intend to sell futures contracts to establish short positions in individual securities or to use derivatives for purposes of speculation or leveraging investment returns.

Past name(s) : DFA U.S. Large Cap Value.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.15	1.46	1.02
3 Yr Beta	1.13	—	1.07

Principal Risks

Lending, Loss of Money, Not FDIC Insured, Value Investing, Market/Market Volatility, Equity Securities, Other, Derivatives, Small Cap

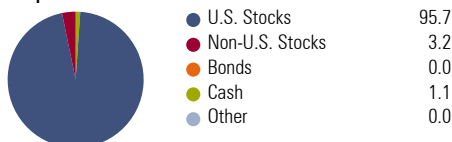
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

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Portfolio Analysis

Composition as of 02-28-17



Top 10 Holdings as of 02-28-17

Top 10 Holdings	% Assets
S + p500 Emini Fut Mar17 Xcme 20170317 03-17-17	0.92
PulteGroup Inc	0.74
Arrow Electronics Inc	0.73
Jacobs Engineering Group Inc	0.73
Avnet Inc	0.71
Reliance Steel & Aluminum Co	0.70
People's United Financial Inc	0.68
Toll Brothers Inc	0.67
Quanta Services Inc	0.65
Zions Bancorp	0.65

Morningstar Style Box™ as of 02-28-17

Style Box	% Mkt Cap
Value Blend Growth	0.00
Large	0.00
Mid	0.87
Small	31.65
Micro	46.72
Giant	20.77

Morningstar Equity Sectors as of 02-28-17

Equity Sectors	% Fund
Cyclical	47.90
Basic Materials	6.90
Consumer Cyclical	12.96
Financial Services	27.59
Real Estate	0.45
Sensitive	44.12
Communication Services	0.94
Energy	8.37
Industrials	21.16
Technology	13.65
Defensive	7.98
Consumer Defensive	3.18
Healthcare	4.40
Utilities	0.40

Operations

Gross Prosp Exp Ratio	0.37% of fund assets
Net Prosp Exp Ratio	0.37% of fund assets
Management Fee	0.35%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.02%
Fund Inception Date	02-23-00
Total Fund Assets (\$mil)	9,618.8
Annual Turnover Ratio %	28.00
Fund Family Name	Dimensional Fund Advisors

Waiver Data

Type	Exp. Date	%
—	—	—

Portfolio Manager(s)

Jed Fogdall. Since 2012.
Joseph Chi. Since 2012.

Advisor: Dimensional Fund Advisors LP
Subadvisor: —

Notes

Neuberger Berman Mid Cap Growth Fund - Class R6 Shares

Category
Mid-Cap Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks growth of capital.

The fund normally invests at least 80% of its net assets in common stocks of mid-capitalization companies, which it defines as those with a total market capitalization within the market capitalization range of the Russell Midcap Index at the time of purchase. It seeks to reduce risk by diversifying among many companies, sectors and industries.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.71	1.22	0.99
3 Yr Beta	1.05	—	0.99

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Issuer, Temporary Defensive Measures, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Pricing, Cash Drag, Increase in Expenses, Shareholder Activity, Management, Mid-Cap

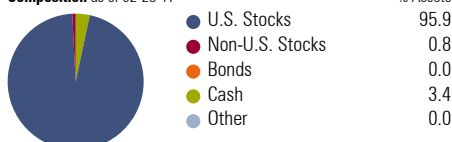
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Portfolio Analysis

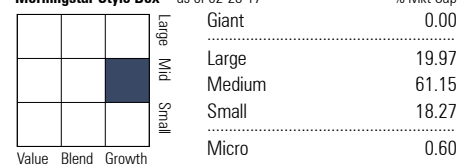
Composition as of 02-28-17



Top 10 Holdings as of 02-28-17

	% Assets
Incyte Corp	1.95
Burlington Stores Inc	1.84
Ross Stores Inc	1.81
Vantiv Inc	1.69
NuVasive Inc	1.56
Zoetis Inc	1.56
WageWorks Inc	1.53
O'Reilly Automotive Inc	1.51
CoStar Group Inc	1.49
Roper Technologies Inc	1.49

Morningstar Style Box™ as of 02-28-17



Morningstar Equity Sectors as of 02-28-17

	% Fund
Cyclical	29.36
Basic Materials	4.51
Consumer Cyclical	14.57
Financial Services	8.69
Real Estate	1.59
Sensitive	44.00
Communication Services	1.84
Energy	1.77
Industrials	19.55
Technology	20.84
Defensive	26.64
Consumer Defensive	6.95
Healthcare	19.69
Utilities	0.00

Operations

Gross Prosp Exp Ratio	0.67% of fund assets
Net Prosp Exp Ratio	0.67% of fund assets
Management Fee	0.58%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.08%
Fund Inception Date	03-15-13
Total Fund Assets (\$mil)	1,126.2
Annual Turnover Ratio %	63.00
Fund Family Name	Neuberger Berman

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Kenneth Turek, CFA. Since 2003.

Advisor	Neuberger Berman Investment Advisers LLC
Subadvisor	—

Notes

Vanguard® Mid-Cap Index Fund - Admiral (TM)Shares

Category
Mid-Cap Blend

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks.

The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Past name(s) : Vanguard Mid Cap Index Adm.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	11.40	1.10	0.94
3 Yr Beta	1.03	—	1.02

Principal Risks

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, ETF, Management, Market Trading

Important Information

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Portfolio Analysis

Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Company	% Assets
Equinix Inc	0.88
Electronic Arts Inc	0.79
Fiserv Inc	0.71
CMT Market Liquidity Rate	0.70
Western Digital Corp	0.68
Newell Brands Inc	0.65
Amphenol Corp Class A	0.63
M&T Bank Corp	0.62
Lam Research Corp	0.60
Roper Technologies Inc	0.60

Morningstar Style Box™ as of 03-31-17

Style	% Mkt Cap
Giant	0.39
Large	11.23
Medium	88.33
Small	0.05
Micro	0.00

Morningstar Equity Sectors as of 03-31-17

Sector	% Fund
Cyclical	43.56
Basic Materials	5.32
Consumer Cyclical	16.42
Financial Services	14.33
Real Estate	7.49
Sensitive	36.21
Communication Services	1.51
Energy	4.80
Industrials	13.43
Technology	16.47
Defensive	20.22
Consumer Defensive	6.60
Healthcare	8.66
Utilities	4.96

Operations

Gross Prosp Exp Ratio	0.06% of fund assets
Net Prosp Exp Ratio	0.06% of fund assets
Management Fee	0.05%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.01%
Fund Inception Date	11-12-01
Total Fund Assets (\$mil)	64,985.0
Annual Turnover Ratio %	15.00
Fund Family Name	Vanguard

Waiver Data

Type	Exp. Date	%
—	—	—

Portfolio Manager(s)

Donald Butler, CFA. Since 1998.
Michael Johnson. Since 2016.

Advisor Vanguard Group Inc
Subadvisor —

Notes

Vanguard® Small-Cap Index Fund - Admiral (TM) Shares

Category
Small Blend

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks.

The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	13.56	1.30	0.93
3 Yr Beta	1.12	—	1.02

Principal Risks

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, ETF, Management, Market Trading

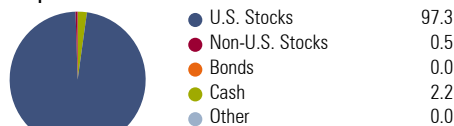
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Portfolio Analysis

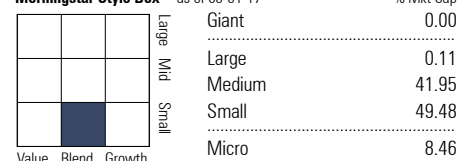
Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Top 10 Holdings	% Assets
Diamondback Energy Inc	0.29
CDW Corp	0.28
Cadence Design Systems Inc	0.27
Domino's Pizza Inc	0.27
Teleflex Inc	0.27
Packaging Corp of America	0.26
UGI Corp	0.26
Align Technology Inc	0.25
Atmos Energy Corp	0.25
Broadridge Financial Solutions Inc	0.25

Morningstar Style Box™ as of 03-31-17



Morningstar Equity Sectors as of 03-31-17

Morningstar Equity Sectors	% Fund
Cyclical	45.38
Basic Materials	6.07
Consumer Cyclical	13.37
Financial Services	13.75
Real Estate	12.19
Sensitive	36.92
Communication Services	0.69
Energy	5.08
Industrials	15.87
Technology	15.28
Defensive	17.71
Consumer Defensive	3.92
Healthcare	10.11
Utilities	3.68

Operations

Gross Prosp Exp Ratio	0.06% of fund assets
Net Prosp Exp Ratio	0.06% of fund assets
Management Fee	0.05%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.01%
Fund Inception Date	11-13-00
Total Fund Assets (\$mil)	56,882.0
Annual Turnover Ratio %	14.00
Fund Family Name	Vanguard

Waiver Data Type Exp. Date %

Portfolio Manager(s)

William Coleman. Since 2016.
Gerard O'Reilly. Since 2016.

Advisor Vanguard Group Inc
Subadvisor —

Notes

RidgeWorth Ceredex Mid-Cap Value Equity Fund - Class IS Shares

Category
Mid-Cap Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide capital appreciation; current income is a secondary objective.

The fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in U.S.-traded equity securities of mid-capitalization companies. The subadvisor considers mid-capitalization companies to be companies with market capitalizations similar to those of companies in the Russell Midcap® Index.

Past name(s) : RidgeWorth Mid-Cap Value Equity IS.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

Loss of Money, Not FDIC Insured, Value Investing, High Portfolio Turnover, Issuer, Market/Market Volatility, Depository Receipts, Equity Securities, Industry and Sector Investing, Shareholder Activity, Management, Mid-Cap

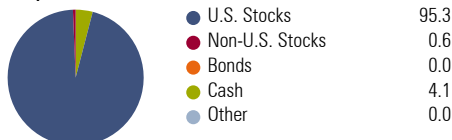
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Portfolio Analysis

Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Top 10 Holdings as of 03-31-17	% Assets
State Str Instl Invt Tr Treas Mmkt Fd 12-31-30	4.05
Ralph Lauren Corp Class A	2.09
Cigna Corp	1.99
Analog Devices Inc	1.97
Weyerhaeuser Co	1.94
Humana Inc	1.87
STERIS PLC	1.80
Synchrony Financial	1.79
Willis Towers Watson PLC	1.72
Marathon Petroleum Corp	1.70

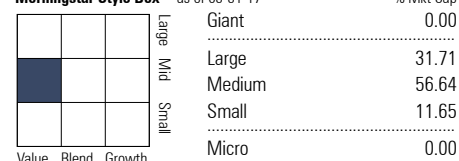
Operations

Gross Prosp Exp Ratio	0.80% of fund assets
Net Prosp Exp Ratio	0.80% of fund assets
Management Fee	0.69%
12b-1 Fee	—
Other Fee	0.02%
Miscellaneous Fee(s)	0.09%
Fund Inception Date	08-01-14
Total Fund Assets (\$mil)	3,433.0
Annual Turnover Ratio %	98.00
Fund Family Name	RidgeWorth

Notes

The Adviser and Subadviser have contractually agreed to waive fees and reimburse expenses until at least August 1, 2016, in order to keep Total Annual Fund Operating Expenses (excluding, as applicable, taxes, brokerage commissions, substitute dividend expenses on securities sold short, interest expense, extraordinary expenses and Acquired Fund Fees and Expenses) from exceeding 0.85%. This agreement shall terminate upon the termination of the Investment Advisory Agreement between RidgeWorth Funds and the Adviser, or it may be terminated upon written notice to the Adviser by RidgeWorth Funds.

Morningstar Style Box™ as of 03-31-17



Morningstar Equity Sectors as of 03-31-17

Morningstar Equity Sectors as of 03-31-17	% Fund
Cyclical	43.86
Basic Materials	7.82
Consumer Cyclical	7.04
Financial Services	17.40
Real Estate	11.60
Sensitive	36.28
Communication Services	1.62
Energy	12.38
Industrials	9.82
Technology	12.46
Defensive	19.85
Consumer Defensive	2.68
Healthcare	8.62
Utilities	8.55

Waiver Data Type Exp. Date %

Portfolio Manager(s)

Don Wordell, CFA. Since 2001.

Advisor	RidgeWorth Investments
Subadviser	Ceredex Value Advisors LLC

Voya SmallCap Opportunities Portfolio - Class R6

Category
Small Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation.

The fund normally invests at least 80% of its net assets (plus borrowings for investment purposes) in common stock of smaller, lesser-known U.S. companies. The Sub-Adviser defines smaller companies as those with market capitalizations that fall within the range of companies in the Russell 2000® Growth Index at the time of purchase. It normally invests in companies that the sub-adviser believes have above average prospects for growth.

Volatility and Risk

Volatility as of 03-31-17

Low	Moderate	High
		▲
Category		

Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

Lending, Loss of Money, Not FDIC Insured, Growth Investing, Quantitative Investing, Issuer, Market/Market Volatility, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Small Cap

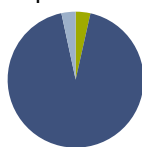
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 12-31-16



	% Assets
U.S. Stocks	93.1
Non-U.S. Stocks	0.0
Bonds	0.0
Cash	3.5
Other	3.4

Top 10 Holdings as of 12-31-16

	% Assets
BlackRock Liquidity FedFund Instl	3.51
iShares Russell 2000 Growth	1.88
Bright Horizons Family Solutions Inc	1.34
Bank of the Ozarks Inc	1.27
Fair Isaac Corp	1.27
EPAM Systems Inc	1.24
Cheesecake Factory Inc	1.20
Integrated Device Technology Inc	1.13
American Eagle Outfitters Inc	1.10
QTS Realty Trust Inc Class A	1.06

Morningstar Style Box™ as of 12-31-16

	Value	Blend	Growth	Large	Mid	Small	% Mkt Cap
Giant							0.00
Large							0.00
Medium							11.24
Small							69.30
Micro							19.46

Morningstar Equity Sectors as of 12-31-16

	% Fund
Cyclical	32.01
Basic Materials	5.99
Consumer Cyclical	16.76
Financial Services	4.70
Real Estate	4.56
Sensitive	48.52
Communication Services	0.55
Energy	2.06
Industrials	18.50
Technology	27.41
Defensive	19.48
Consumer Defensive	2.46
Healthcare	17.00
Utilities	0.02

Operations

Gross Prosp Exp Ratio	0.89% of fund assets
Net Prosp Exp Ratio	0.89% of fund assets
Management Fee	0.84%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.04%
Fund Inception Date	11-24-15
Total Fund Assets (\$mil)	430.5
Annual Turnover Ratio %	73.00
Fund Family Name	Voya

Waiver Data

Type	Exp. Date	%
—	—	—

Portfolio Manager(s)

James Hasso. Since 2008.
Joseph Basset, CFA. Since 2012.

Advisor	Voya Investments, LLC
Subadvisor	Voya Investment Management Co. LLC (US)

Notes

Other Expenses are based on estimated amounts for the current fiscal year. Total Annual Portfolio Operating Expenses may be higher than the Portfolio's ratio of expenses to average net assets shown in the Financial Highlights within the fund's prospectus, which reflect the operating expenses of the Portfolio and do not include Acquired Fund Fees and Expenses. The adviser is contractually obligated to limit expenses to 0.92% through May 1, 2017. 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.

American Funds® EuroPacific Growth Fund® - Class R-6

Category
Foreign Large Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth of capital.

The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.91	1.05	0.94
3 Yr Beta	0.83	—	0.98

Principal Risks

Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Issuer, Market/Market Volatility

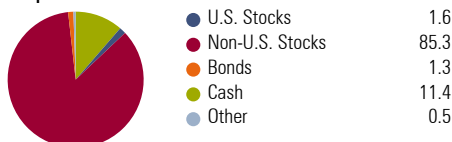
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Company	% Assets
Samsung Electronics Co Ltd	2.59
Alibaba Group Holding Ltd ADR	2.14
Taiwan Semiconductor Manufacturing Co Ltd	2.13
AIA Group Ltd	2.09
Tencent Holdings Ltd	1.89
HDFC Bank Ltd	1.83
SoftBank Group Corp	1.76
Airbus SE	1.63
Reliance Industries Ltd	1.59
Sony Corp	1.53

Morningstar Super Sectors as of 03-31-17

Sector	% Fund
Cyclical	39.28
Sensitive	42.64
Defensive	18.08

Operations

Gross Prosp Exp Ratio	0.50% of fund assets
Net Prosp Exp Ratio	0.50% of fund assets
Management Fee	0.42%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.08%
Fund Inception Date	05-01-09
Total Fund Assets (\$mil)	132,276.3
Annual Turnover Ratio %	30.00
Fund Family Name	American Funds

Notes

Morningstar Style Box™ as of 03-31-17

Style	% Mkt Cap
Giant	66.69
Large	28.38
Medium	4.73
Small	0.20
Micro	0.00

Morningstar World Regions as of 03-31-17

Region	% Fund
Americas	8.24
North America	6.27
Latin America	1.97
Greater Europe	41.05
United Kingdom	12.48
Europe Developed	26.31
Europe Emerging	0.43
Africa/Middle East	1.82
Greater Asia	50.70
Japan	16.21
Australasia	0.73
Asia Developed	14.22
Asia Emerging	19.55

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Mark Denning. Since 1991.
Carl Kawaja. Since 2001.

Advisor	Capital Research and Management Company
Subadvisor	—

American Funds® New Perspective Fund® - Class R-6

Category
World Large Stock

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth of capital; future income is a secondary objective.

The fund seeks to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships by investing in common stocks of companies located around the world. In pursuing its primary investment objective, it invests primarily in common stocks that the investment adviser believes have the potential for growth. In pursuing its secondary objective, the fund invests in common stocks of companies with the potential to pay dividends in the future.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.61	1.02	0.95
3 Yr Beta	0.79	—	1.01

Principal Risks

Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Issuer, Market/Market Volatility

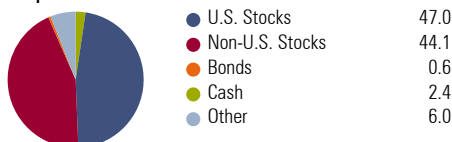
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Portfolio Analysis

Composition as of 03-31-17



Top 10 Holdings as of 03-31-17

Company	% Assets
Amazon.com Inc	4.01
Facebook Inc A	2.20
Taiwan Semiconductor Manufacturing Co Ltd	2.18
Microsoft Corp	1.95
The Priceline Group Inc	1.94
Broadcom Ltd	1.81
Naspers Ltd Class N	1.72
British American Tobacco PLC	1.51
JPMorgan Chase & Co	1.47
Regeneron Pharmaceuticals Inc	1.39

Morningstar Super Sectors as of 03-31-17

Sector	% Fund
Cyclical	36.14
Sensitive	41.43
Defensive	22.44

Operations

Gross Prosp Exp Ratio	0.45% of fund assets
Net Prosp Exp Ratio	0.45% of fund assets
Management Fee	0.38%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.07%
Fund Inception Date	05-01-09
Total Fund Assets (\$mil)	64,711.1
Annual Turnover Ratio %	22.00
Fund Family Name	American Funds

Notes

Morningstar Style Box™ as of 03-31-17

Style	% Mkt Cap
Large Growth	58.60
Large Mid	33.31
Medium	7.87
Small	0.21
Micro	0.01

Morningstar World Regions as of 03-31-17

Region	% Fund
Americas	54.33
North America	53.37
Latin America	0.97
Greater Europe	28.01
United Kingdom	7.07
Europe Developed	18.46
Europe Emerging	0.00
Africa/Middle East	2.48
Greater Asia	17.66
Japan	6.81
Australasia	0.36
Asia Developed	6.31
Asia Emerging	4.19

Waiver Data

Type	Exp. Date	%
—	—	—

Portfolio Manager(s)

Robert Lovelace, CFA. Since 2000.
Jonathan Knowles. Since 2004.

Advisor: Capital Research and Management Company
Subadvisor: —

DFA Emerging Markets Portfolio - Institutional Class

Category
Diversified Emerging Mkts

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to achieve long-term capital appreciation.

The Portfolio is a Feeder Portfolio and pursues its objective by investing substantially all of its assets in its corresponding master fund, the Emerging Markets Series (the "Emerging Markets Series") of the DFA Investment Trust Company (the "Trust"), which has the same investment objective and policies as the Portfolio. As a non-fundamental policy, under normal circumstances, it will invest at least 80% of its net assets in emerging markets investments that are defined in the Prospectus as Approved Market securities.

Past name(s) : DFA Emerging Markets.

Volatility and Risk

Volatility as of 03-31-17



Risk Measures as of 03-31-17	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.60	1.50	1.05
3 Yr Beta	1.06	—	1.04

Principal Risks

Lending, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Other, Derivatives

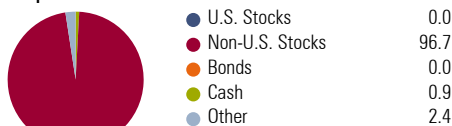
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Portfolio Analysis

Composition as of 02-28-17



Top 10 Holdings as of 02-28-17

Company	% Assets
Samsung Electronics Co Ltd	3.05
Taiwan Semiconductor Manufacturing Co Ltd	2.85
Tencent Holdings Ltd	2.13
Naspers Ltd Class N	1.09
China Construction Bank Corp H	1.07
Alibaba Group Holding Ltd ADR	1.06
Itau Unibanco Holding SA	1.02
Taiwan Semiconductor Manufacturing Co Ltd ADR	0.97
China Mobile Ltd ADR	0.94
Hon Hai Precision Industry Co Ltd	0.93

Morningstar Super Sectors as of 02-28-17

Sector	% Fund
Cyclical	44.90
Sensitive	41.41
Defensive	13.70

Operations

Gross Prosp Exp Ratio	0.58% of fund assets
Net Prosp Exp Ratio	0.48% of fund assets
Management Fee	0.52%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.06%
Fund Inception Date	04-25-94
Total Fund Assets (\$mil)	5,535.8
Annual Turnover Ratio %	4.00
Fund Family Name	Dimensional Fund Advisors

Morningstar Style Box™ as of 02-28-17

Style	% Mkt Cap
Giant	50.47
Large	37.22
Medium	12.09
Small	0.20
Micro	0.01

Morningstar World Regions as of 02-28-17

Region	% Fund
Americas	14.88
North America	0.00
Latin America	14.88
Greater Europe	13.67
United Kingdom	0.00
Europe Developed	0.65
Europe Emerging	5.44
Africa/Middle East	7.57
Greater Asia	71.45
Japan	0.00
Australasia	0.00
Asia Developed	32.69
Asia Emerging	38.76

Waiver Data	Type	Exp. Date	%
Management Fee	Contractual	—	0.10

Portfolio Manager(s)

Jed Fogdall. Since 2010.
Joseph Chi. Since 2010.

Advisor	Dimensional Fund Advisors LP
Subadvisor	Dimensional Fund Advisors Ltd

Notes

The "Management Fee" includes an investment management fee payable by the Feeder Portfolio and an investment management fee payable by the Master Fund. For any period when the Feeder Portfolio is invested in other funds managed by Dimensional Fund Advisors LP (the "Advisor") (collectively, "Underlying Funds"), the Advisor has contractually agreed to permanently waive the Feeder Portfolio's direct investment management fee to the extent necessary to offset the proportionate share of any Underlying Fund's investment management fee paid by the Feeder Portfolio through its investment in such Underlying Fund. The amounts set forth under "Other Expenses" and "Total Annual Fund Operating Expenses" reflect the direct expenses of the Feeder Portfolio and the indirect expenses of the Feeder Portfolio's portion of the expenses of the Master Fund. The "Management Fee" and "Total Annual Fund Operating Expenses" have been adjusted to reflect the decrease in the investment management fee payable by the Feeder Portfolio from 0.50% to 0.42% effective as of February 28, 2017.

NEED HELP PLANNING FOR RETIREMENT? **MORNINGSTAR® RETIREMENT MANAGERSM CAN HELP.**

Planning for retirement can be difficult. But by offering objective, third party investment advice, Morningstar Investment Management LLC can help make it easier. With the Managed by You investment advice service offered through Morningstar Retirement Manager, you can receive a personalized retirement strategy to help you make more informed decisions about your retirement account.

What is the Managed by You service?

This service provides you with a personalized retirement strategy including recommendations for your target retirement goal, savings rate and investment recommendations. This independent service is separate from Voya Financial® and is designed to give you recommendations to help meet your retirement goals.

What's the advantage of using Managed by You?

By using this service, you're getting objective recommendations from a leading independent investment advisor from Morningstar Investment Management LLC — all at no additional cost to you. The Managed by You service uses a goal-based approach, allowing you to examine your unique financial situation. The service is designed to help you identify your retirement savings goals, determine how much money you should be contributing to meet your retirement goals, the specific funds you should be investing in and how you should allocate your assets. Features of Managed by You include:

- Research and reports about your plan investment options
- Tools to help you set retirement goals and establish an asset allocation strategy
- Specific, independent, professional investment advice to help you create a diversified portfolio
- Objective investment advice from one of the most trusted names in financial planning
- Personalized investment option recommendations that factor in your unique financial situation and savings objectives

How do I access Morningstar Retirement Manager?

Once you have enrolled in your employer-sponsored retirement plan, you can access Morningstar Retirement Manager by logging into your retirement plan account and selecting "Get Advice." For your convenience, some of your Voya® account information will be pre-populated including your name, date of birth, salary and account balance. Since Morningstar Retirement Manager is a web-based service, you can obtain personalized investment advice 24 hours a day, 7 days a week.

About Morningstar

Morningstar Investment Management LLC is a leading provider of investment advisory services for the retirement plan industry. They are a registered investment advisor and wholly owned subsidiary of Morningstar, Inc., a company known for being a trusted source of insightful information on stocks, mutual funds, and other investment products.

Morningstar Retirement Manager is offered by and is the property of Morningstar Investment Management LLC ("Morningstar Investment Management LLC"), a registered investment advisor and a wholly owned subsidiary of Morningstar, Inc., and is intended for citizens and legal residents of the United States and its territories. Morningstar Investment Management LLC's advisory service relates solely to the investment options offered under the plan. Retirement plan funding products offered through Voya Financial Partners LLC (member SIPC) or other broker dealers with which it has selling agreements. Voya provides Morningstar Investment Management LLC with the plan's investment options and information about participants but the decisions regarding the advice provided are made by Morningstar Investment Management LLC. Voya and its companies are not affiliated with Morningstar Investment Management LLC or its affiliates, and receive no fee or other direct financial benefits from Morningstar Investment Management LLC in connection with the use of its services. The Morningstar name and logo are registered marks of Morningstar, Inc.

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For more information, contact your financial professional.



NEED HELP PLANNING FOR RETIREMENT?
MORNINGSTAR® RETIREMENT MANAGERSM CAN HELP.

About Voya

Voya is a premier retirement, investment and insurance company serving the financial needs of approximately 13 million individual and institutional customers in the United States. The company's vision is to be America's Retirement Company and its guiding principle is centered on solving the most daunting financial challenge facing Americans today — retirement readiness. Working directly with clients and through a broad group of financial intermediaries, independent producers, affiliated advisors and dedicated sales specialists, Voya provides a comprehensive portfolio of asset accumulation, asset protection and asset distribution products and services. With a dedicated workforce of approximately 7,000 employees, Voya is grounded in a clear mission to make a secure financial future possible — one person, one family and one institution at a time.

Voya provides the Morningstar Retirement Manager platform as an available service through our product suite.

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Important Legal Information

Voya Financial™ “Excessive Trading” Policy

The Voya Financial™ family of companies (Voya™), as providers of multi-fund variable insurance and retirement products, has adopted this Excessive Trading Policy to respond to the demands of the various fund families which make their funds available through our variable insurance and retirement products to restrict excessive fund trading activity and to ensure compliance with Section 22c-2 of the Investment Company Act of 1940, as amended. Voya’s current definition of Excessive Trading and our policy with respect to such trading activity is as follows:

1. Voya actively monitors fund transfer and reallocation activity within its variable insurance and retirement products to identify Excessive Trading.

Voya currently defines Excessive Trading as:

- a. More than one purchase and sale of the same fund (including money market funds) within a 60 calendar day period (hereinafter, a purchase and sale of the same fund is referred to as a “round-trip”). This means two or more round-trips involving the same fund within a 60 calendar day period would meet Voya’s definition of Excessive Trading; or
- b. Six round-trips within a 12 month period.

The following transactions are excluded when determining whether trading activity is excessive:

- a. Purchases or sales of shares related to non-fund transfers (for example, new purchase payments, withdrawals and loans);
- b. Transfers associated with scheduled dollar cost averaging, scheduled rebalancing or scheduled asset allocation programs;
- c. Purchases and sales of fund shares in the amount of \$5,000 or less;
- d. Purchases and sales of funds that affirmatively permit short-term trading in their fund shares, and movement between such funds and a money market fund; and
- e. Transactions initiated by a member of the Voya family of insurance companies.

2. If Voya determines that an individual has made a purchase of a fund within 60 days of a prior round-trip involving the same fund, Voya will send them a letter warning that another sale of that same fund within 60 days of the beginning of the prior round-trip will be deemed to be Excessive Trading and result in a six month suspension of their ability to initiate fund transfers or reallocations through the Internet, facsimile, Voice Response Unit (VRU), telephone calls to Customer Service, or other electronic trading medium that Voya may make available from time to time (“Electronic Trading Privileges”). Likewise, if Voya determines that an individual has made five round-trips within a 12 month period, Voya will send them a letter warning that another purchase and sale of that same fund within 12 months of the initial purchase in the first round-trip in the prior twelve month period will be deemed to be Excessive Trading and result in a six month suspension of their Electronic Trading Privileges. According to the needs of the various business units, a copy of the warning letters may also be sent, as applicable, to the person(s) or entity authorized to initiate fund transfers or reallocations, the agent/registered representative or investment adviser for that individual. A copy of the warning letters and details of the individual’s trading activity may also be sent to the fund whose shares were involved in the trading activity.

3. If Voya determines that an individual has used one or more of its products to engage in Excessive Trading, Voya will send a second letter to the individual. This letter will state that the individual's Electronic Trading Privileges have been suspended for a period of six months. Consequently, all fund transfers or reallocations, not just those which involve the fund whose shares were involved in the Excessive Trading activity, will then have to be initiated by providing written instructions to Voya via regular U.S. mail. During the six month suspension period, electronic "inquiry only" privileges will be permitted where and when possible. A copy of the letter restricting future transfer and reallocation activity to regular U.S. mail and details of the individual's trading activity may also be sent to the fund whose shares were involved in the Excessive Trading activity.
4. Following the six month suspension period during which no additional Excessive Trading is identified, Electronic Trading Privileges may again be restored. Voya will continue to monitor the fund transfer and reallocation activity, and any future Excessive Trading will result in an indefinite suspension of the Electronic Trading Privileges. Excessive Trading activity during the six month suspension period will also result in an indefinite suspension of the Electronic Trading Privileges.
5. Voya reserves the right to limit fund trading or reallocation privileges with respect to any individual, with or without prior notice, if Voya determines that the individual's trading activity is disruptive, regardless of whether the individual's trading activity falls within the definition of Excessive Trading set forth above. Also, Voya's failure to send or an individual's failure to receive any warning letter or other notice contemplated under this Policy will not prevent Voya from suspending that individual's Electronic Trading Privileges or taking any other action provided for in this Policy.
6. Each fund available through Voya's variable insurance and retirement products, either by prospectus or stated policy, has adopted or may adopt its own excessive/frequent trading policy. Voya reserves the right, without prior notice, to implement restrictions and/or block future purchases of a fund by an individual who the fund has identified as violating its excessive/frequent trading policy. All such restrictions and/or blocking of future fund purchases will be done in accordance with the directions Voya receives from the fund.



This Excessive Trading Policy applies to products and services offered through the Voya family of companies.

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RETIREMENT | INVESTMENTS | INSURANCE

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Voya MAP SELECT 2010

The Voya Multiple Asset Portfolio Select 2010 ("MAP Select") Group Funding Agreement for Allocated Accounts with the Voya Fixed Account

Why Reading this Information Booklet is Important. Before you participate in the MAP Select group funding agreement† (the "contract") through your employer's retirement plan, you (the "participant") should read this information booklet and its Appendices. This booklet provides facts about the contract and its investment options and other important information. Please keep it for future reference.

OVERVIEW

The MAP Select contract is issued to the "contract holder" (generally your employer's retirement plan trustees) and Voya Retirement Insurance and Annuity Company (the "Company", or "VRIAC"¹). Under federal tax law, your employer may take tax deductions for contributions to a qualified plan and, if your plan allows, you may contribute to that same plan on a pre- or post-tax basis.

The primary purpose of the contract is to provide for the accumulation of contributions under the terms of your employer's defined contribution retirement plan (the "plan"), which will result in retirement income for you and other plan participants. Under the contract, contributions can be invested in a variety of different investment options. You will receive periodic statements that provide confirmation of account transactions such as contributions made. As described in your enrollment materials, you will also have access to your account information through our easy-to-use interactive Voice Response Unit ("VRU") and through the Internet.

This information booklet contains a summary of the key provisions of the MAP Select contract and is intended for use with the plan your employer sponsors under Section 401 of the Internal Revenue Code (the "Code"). Your retirement benefits are governed exclusively by the provisions of your plan and not by the contract that we deliver to the contract holder.

In the event of a conflict between this information booklet and the contract, the terms of the contract will prevail.

ABOUT THE COMPANY

The Company issues the contract described in this booklet and provides administrative services. We are a stock life insurance company organized under the insurance laws of the State of Connecticut and an indirect wholly-owned subsidiary of Voya Financial, Inc. ("Voya"¹), a financial institution active in the fields of insurance and asset management. Securities are distributed through and financial planning is offered by Voya Financial Partners, LLC (member SIPC), and other companies with which Voya has selling agreements.

PARTICIPANT ACCOUNTS

Plan contributions are submitted by the plan sponsor and applied to participant accounts. All contributions made by you and/or your employer are submitted to us using an agreed-upon electronic format. The contributions are allocated to the investment options selected by the plan sponsor for your plan to provide future retirement income for you. If allowed by your plan, you will be able to select the investment options for your participant account under the MAP Select contract. For each account we maintain multiple record sources for crediting select types of employer and employee contributions and to accept rollovers from other sponsored plans and Individual Retirement Accounts and Annuities ("IRAs") as allowed by your employer's plan.

THE MAP SELECT CONTRACT INVESTMENT OPTIONS

The MAP Select contract offers a wide range of variable investment options and two different credited interest options.

* Sold as a group annuity contract in the State of Washington.

The Variable Investment Options

The variable investment options available through the contract are subaccounts of a Company separate account, each which invests directly in shares of a corresponding mutual fund. Each underlying mutual fund has a different investment objective and more detailed information about a fund's investment risks and fees and expenses can be found in the fund fact sheets you will receive, along with this booklet, at enrollment. At our discretion, we may add, restrict or withdraw the availability of any such investment option.

How the Variable Investment Options Work. The variable investment options fluctuate in value and involve investment risks. The value of the fund shares may increase or decrease, which will affect the value of your participant account.

When contributions are allocated to the contract and directed to the variable investment options, they are invested in subaccounts of a pooled separate account, which purchase shares of mutual funds registered under the Investment Company Act of 1940. The separate account actually holds the fund shares. Your account under the contract holds units of participation in the separate account.

At the end of each day that the New York Stock Exchange ("NYSE") is open (normally at 4 p.m. Eastern Time), a net asset value per share of each fund is determined (based on the value of each fund's securities, cash and other assets, less any liabilities, divided by the number of shares outstanding). The separate account unit value of the fund is then derived by multiplying the last unit value by the current net investment factor. The net investment factor takes into account the difference in net assets in the beginning and at the end of the period being valued, taxes (or provisions for taxes, if any) and the Daily Asset Charge ("DAC"), which is assessed against amounts invested in the variable investment options. **See "Daily Asset Charge" and Appendix A for additional information about the DAC.**

Different funds and fund share classes pay varying levels of fees to the Company. Pricing for your employer's plan takes these different fee levels into consideration and the different fee levels can provide flexibility in the plan's overall cost. As a result, it is possible that different share classes within a fund family, or across different fund families, may be utilized in offering the variable investment options to your plan. **See Appendix C for additional information.**

The valuation of the variable investment options is dependent upon the securities markets. The applicable valuation date for fund transactions is subject to federal securities laws and regulations. Also, certain funds may deduct redemption fees to discourage market timing and other short-term trading strategy. **See Appendix C for information about redemption fees.**

Also see Appendix C and the fund fact sheets provided to you at enrollment for important information about investment advisory fees, redemption fees, 12b-1 distribution fees and other expenses and disclosures on revenue we may receive from the various funds. If you would like more information about your variable investment options, you may request a prospectus for each fund from your employer or plan administrator.

You should consider the investment objectives, risks and charges and expenses of the variable product and its underlying fund options offered through a retirement plan carefully before investing. Information about the underlying mutual funds, including information about the risks associated with investing in them, can be found in the current prospectus and Statement of Additional Information for each fund. You may obtain these documents by contacting your local representative. If you receive a summary prospectus for any of the underlying mutual funds offered, you may obtain a full prospectus and other fund information free of charge by either accessing the internet address, calling the telephone number or sending an email request to the email address shown on the front of the fund's summary prospectus.

Credited Interest Options

In addition to the variable investment options, the MAP Select contract offers two different credited interest options:

- The Voya Fixed Account (the "Fixed Account"); and
- The Voya Guaranteed Accumulation Account (the "GAA").

Only one of these credited interest options may be selected at any time.

All interest rate guarantees provided under the credited interest options available through the contract are not related to the separate account and are subject to the claims paying ability of the Company. The Company's claims paying ability should be taken into consideration in evaluating interest rate guarantees.

Voya Fixed Account

The Voya Fixed Account is a credited rate investment option. The Fixed Account is an obligation of VRIAC's general account which supports all of the Company's insurance and annuity commitments. The rate credited to the Plan is determined by VRIAC subject to minimum rate guarantees in the Contract. Under the Voya Fixed Account option, we assume the risk of investment gain or loss by guaranteeing the amounts you allocate to this option and promising a minimum interest rate.

In most cases, you are required to include the Fixed Account as an investment option under the Contract. In the event that you have not selected the Fixed Account as an investment option by the Contract's effective date, it may not be added without the advance written agreement of the Company.

Interest Rates: The Fixed Account provides stability of principal and credits interest on all assets allocated to this option. The following interest rates may be applicable:

- **Guaranteed Minimum Interest Rate ("GMIR"):** The Company guarantees for the life of your Contract that interest will be credited at an annual effective yield that is no less than 1% and no greater than 3%. The GMIR under your contract will be identified in your Contract.
- **Floor interest rate:** For each calendar year, the Company will also communicate to you a one-year guaranteed floor interest rate. This floor interest rate is currently equal to the GMIR and is guaranteed never to be less than the GMIR for the life of the contract.
- **Current credited interest rate:** The Company at its discretion may also credit interest at a "current credited interest rate". The current credited interest rate may change but is guaranteed not to be below either the floor interest rate or the GMIR. Any rate change initiated solely by Voya will be guaranteed to remain in effect until the last day of the three-month period measured from the first day of the month in which such change was made. The current rate for a plan's initial investment in the Voya Fixed Account may be in effect for less than a full three-month period.

The minimum guaranteed interest rate, the floor interest rate and the current credited interest rate are each expressed as an annual effective yield. Interest is credited to accounts on a daily basis. Once credited, the interest becomes a part of the principal. Taking the effect of compounding into account, the interest credited daily yields the current credited interest rate.

Any changes in interest rates will apply to all amounts invested in the Fixed Account. The floor interest rate and current credited interest rate are based on Plan-specific characteristics, Plan-specific elections, compensation paid to sales professionals and other factors. You should review with your sales representative how these factors affect the Fixed Account interest rates. If Plan-specific elections and characteristics change, the Company may make corresponding adjustments to the current credited interest rate and floor interest rate, subject to the GMIR described above.

Fixed Account interest rates may be reduced if your Plan allows participants access to investment options not provided under the Contract (split-funded Plans) or permits in-service withdrawals prior to age 59½.

Voya Guaranteed Accumulation Account

The Voya Guaranteed Accumulation Account ("GAA") option (not available for all plans) allows you to allocate amounts for specific periods of time and know in advance the rate of interest that will be earned. Amounts may be allocated to GAA during an open "deposit period," generally offered monthly. During each deposit period, the Company may offer a "guaranteed term" in each of two classifications. The guaranteed term is the length of time for which we guarantee interest rates for GAA. The "short-term classification" offers guaranteed terms with maturity dates of 3 years or less and the "long-term classification" offers terms with maturity dates of 10 years or less, but greater than 3 years. You will always know in advance the rate you will receive during a guaranteed

term. GAA credits interest daily. Taking the effect of compounding into account, the interest credited to your account daily yields the guaranteed rate.

Your principal and interest are guaranteed if you leave your money in a guaranteed term of GAA until the maturity date of the term. If you surrender or transfer money from a guaranteed term before its maturity date, you will receive the “market value adjusted” amount of the balance, which could be either positive or negative. If GAA is made available as an investment option for your plan’s contract, you will be provided with a separate disclosure booklet that describes the features of GAA in greater detail. The booklet also gives examples of the market value adjustment calculation and the market value adjustment.

CHANGING YOUR INVESTMENT SELECTION

If authorized by the contract holder, you may reallocate future contributions to or transfer assets among the variable investment options by calling Voya’s customer contact center, contacting us through the Internet or by sending us a completed written request form. Transaction requests received in good order by the close of business of the NYSE are processed that same business day. Once a change is made, you will receive confirmation of the requested change(s) by mail. It is important that you review your confirmation of change(s) carefully. Failure to report any discrepancy within 30 days will indicate that you are in agreement with the transactions in your account as reported on your confirmation statement. Transfers made only among the variable investment options are permitted at any time, except as described in “**Limits on Frequent or Disruptive Transfers**” below. Transfers from the GAA and the Fixed Account are subject to certain restrictions (see either the GAA information booklet or “**TRANSFERS FROM THE FIXED ACCOUNT**” for additional information).

Limits on Frequent or Disruptive Transfers. The Company has an Excessive Trading Policy and monitors transfer activity, and each underlying mutual fund available through the contract has adopted or may adopt an excessive/frequent trading policy. **See Appendix C for additional information.**

Systematic Allocation. A systematic allocation feature may be available that allows you to use “dollar cost averaging” or “account rebalancing” as described below. You will be informed at enrollment if this feature is available under your plan. Under dollar cost averaging you may direct us to automatically transfer amounts from one of the variable investment options available under the contract to another option within a selected source record in substantially equal installments. Under account rebalancing, you may direct us to periodically reallocate amounts among your variable investment options to match predetermined specified percentages on a scheduled basis. Only one systematic allocation method may be in effect at any time. Systematic allocations may not be made to or from the Fixed Account or GAA unless authorized by us. Systematic allocation does not assure a profit nor does it protect you against a loss in a declining market. This feature involves continuous investment in funds regardless of fluctuating price levels, and you should consider your financial ability to continue consistently investing in up as well as down markets.

TRANSFERS FROM THE FIXED ACCOUNT

Percentage Limitation or Equity Wash Option. The contract holder must elect one of two options when completing the application to the MAP Select contract. The option elected will determine what limitations and restrictions apply on transfers from the Fixed Account. The options are as follows:

- **Percentage Limitation Option** – Transfers are permitted from the Fixed Account to any of the other investment options, but such transfers are limited by a percentage that may vary at our discretion. The percentage we permit you to transfer will never be less than 10% of the amount you have in the Fixed Account on January 1 of a calendar year. We may allow a higher percentage. However, if for each of the four consecutive prior calendar years, you have annually transferred from the Fixed Account the maximum amount allowed and have made no new contributions to the Fixed Account within that period, the entire balance may be transferred regardless of the maximum percentage then allowed. Or, if your account has less than \$2,000 in the Fixed Account, you may transfer the entire balance to another investment option.
- **Equity Wash Option** – If this option is elected for plans with no competing investment options, transfers from the Fixed Account can be made at any time without limitations or restrictions. However, if your plan does have competing investment options, then transfers are allowed at any time from your participant account provided:
 - ▷ The Fixed Account transfer is not directed into a competing investment option;

- ▷ A transfer into a competing investment option from any non-competing investment option has not occurred within 90 calendar days; and
- ▷ A partial surrender has not occurred within 90 calendar days.

Transfers into a competing investment option from another investment option are allowed at any time provided that no prior transfers from the Fixed Account have occurred within 90 calendar days.

A “competing investment option” is defined as any investment option under the MAP Select contract or other contract or investment program offered by the Company or its affiliates or other financial providers in connection with your plan which:

- Provides a direct or indirect guarantee of investment performance;
- Is, or may be, invested primarily in assets other than common or preferred stock;
- Is, or may be, invested primarily in financial vehicles, (such as mutual funds, trusts and insurance company contracts) which are invested in assets other than common or preferred stock;
- Is available through a self-directed brokerage arrangement; or
- Is any fund with similar characteristics to the above.

You will be informed at enrollment of the Fixed Account transfer option selected for your plan’s contract.

If the equity wash option is selected, you will also be informed of your plan’s competing investment options, if applicable, which may change from time to time.

CONTRACT CHARGES AND FEES

Installation Charge. There may be a one-time participant installation charge to be deducted from accounts following the transferred asset contribution applied to a new contract. The one-time installation charge, if elected by the contract holder, will be uniformly applied among all participants with initial plan transferred assets.

Account Maintenance Fees. Account maintenance fees reimburse the Company for some of its administrative expenses relating to the establishment and maintenance of participant accounts. The account maintenance fee is ordinarily deducted pro-rata from all investment options at the due date from the source record designated by us. The plan sponsor may also elect to pay the account maintenance fee, or at contract installation elect to pay the fee as an increase to the contract’s Daily Asset Charge (“DAC”) (see below).

The maximum participant account maintenance fee is \$25 per quarter. In certain situations it can be reduced, but the amount of the account maintenance fee reduction may change at any time. The initial account maintenance fee is stated in the group contract. You will be advised of the account maintenance fee amount and deduction frequency at enrollment. If all or a substantial portion of the contract is “surrendered” by the contract holder, an account maintenance fee, equal in amount to the most recent account maintenance fee imposed, may be deducted. The account maintenance fee amount is subject to change from time to time, but no more frequently than annually.

Transferred Asset Benefit Recovery Charge and Contract Surrender Charge. Under specific conditions, as agreed upon by the contract holder and the Company, we may credit to participant accounts a Transferred Asset Benefit (“TAB”) to reimburse the plan for any cancellation penalty assessed by the prior provider.

If a TAB feature is purchased by the contract holder for the plan’s contract, the DAC would be increased and the Fixed Account credited interest rate would be reduced during the duration period. A 1-7 year TAB recovery charge schedule would also apply.

The MAP Select contract may also include a 1-7 year contract surrender charge schedule depending upon plan specific characteristics and elections made by the contract holder. Charges are calculated as a percentage of the amount withdrawn and are assessed so we may recover a portion of our sales and administration expenses. If a charge applies, the percentage would be determined by the number of completed contract years between the date the first contribution is applied to the contract and the date of the surrender.

You will be informed if your plan’s contract includes a TAB recovery charge and/or a contract surrender charge and of its duration at enrollment, or you may ask your employer or call us for additional information.

The primary purpose of the MAP Select contract is to provide retirement income benefits for plan participants. Accordingly, no TAB recovery charge and/or contract surrender charge is assessed against withdrawals taken for reasons of participant retirement, severance from employment, hardship, loan, death, disability or as an in-service withdrawal after age 59½. Generally, these are the only conditions where a participant-initiated withdrawal may be permitted under the contract.

Daily Asset Charge (“DAC”). The DAC, if applicable, is assessed against amounts invested in the variable investment options. Expressed as an annual rate, the DAC is determined by plan-specific characteristics, plan-specific elections and other factors. An administrative fund fee adjustment, which impacts the DAC, may also apply on certain funds and fund family classes.

The DAC reimburses us for a portion of our marketing and sales expenses and contributes toward the costs of the many services made available to the contract holder and plan participants. If agreed to by us, all or part of the DAC may be paid separately by the plan sponsor. **Additional information on the DAC, which includes potential administrative fund fee adjustments, is illustrated in Appendix A.**

Other Charges. Other charges may also be deducted from your account depending upon services selected or as directed by the contract holder.

Market Value Adjustment (“MVA”) – Fixed Account. On full or partial contract surrenders, a MVA will be applied to the Fixed Account portion of your account (or, the contract holder may elect to have the surrendered amount paid out over a period of 60 months, with interest paid). This MVA would not apply to any withdrawal taken as a benefit payment for reasons of retirement, severance from employment, hardship, loan, death, disability or as an in-service withdrawal after age 59½. **See Appendix B for more information about the MVA and the Fixed Account.**

Market Value Adjustment (“MVA”) – GAA. If GAA is made available as an investment option under your plan’s contract, a surrender or transfer of amounts from a guaranteed term within the GAA may be subject to a MVA, which may be positive or negative. **See the GAA disclosure booklet for more information about the MVA and GAA.**

Fund Revenue Sharing, Fees and Expenses Disclosure. Total fund related expenses including any administrative fund fees are illustrated in the MAP Select Fund Performance and Expense Report. Additional information is available upon request. **For important information about mutual fund investment advisory fees, redemption fees, 12b-1 distribution fees and other expenses and disclosures on payments received from funds, refer to Appendix C and the applicable fund fact sheets.**

SALES COMPENSATION

Sales professionals who solicit sales of the contracts are paid a commission. **See Appendix C for information about compensation for the sale of the MAP Select contract.**

REQUIRED PAYMENTS

You need to start receiving periodic benefit payments no later than April 1 following the calendar year in which you turn age 70½, or such later age as may be allowed by law and under the terms of your employer’s plan. The contract holder must direct us to commence periodic payments or make a lump-sum payment.

PAYMENT PROVISIONS

If you have a severance from employment and if your plan allows, you may elect to delay payment of all or a portion of your account value to a later date. For small account balances, payment may be made in a lump sum or rolled over to an IRA.

Federal law, through the Retirement Equity Act (“REA”), generally requires that your selection of retirement benefits must have the written consent of your spouse if you are married. The contract holder must certify that any payment option (or pre-retirement death benefit) elected complies with REA. Single participants may elect any available option.

PAYMENT OPTIONS

While the Company may make other options available, the contract holder may elect on your behalf the following payment options:

Lump-Sum Payment – We will pay a lump sum equal to all or any vested portion of your account value.

Systematic Distribution Options – We provide several different systematic distribution options (“SDO”) that allow for scheduled withdrawals from a participant account. SDO payments are available, where allowed by the plan, to participants who meet certain age and account value requirements. Additional information on the options that are available can be provided upon request from your employer or your plan administrator.

If a SDO is elected, your participant account continues to accumulate retirement benefits and you retain certain rights and investment flexibility not available once you begin receiving your retirement income. This means that transfers among investment options will continue to be available, contract charges will continue to apply and a lump-sum payment is still an available option.

Scheduled Period of Time Option* – We provide a fixed interest option using the Company’s general account that offers a guaranteed benefit stream of payments. We guarantee that interest will be credited at an annual equivalent yield that is at least equal to 1%. This guarantee is based on the claims paying ability of the Company. The payment option that can be made available to you at retirement is called the “scheduled period of time option.” Under this option, periodic payments can be made for a fixed period of years that must be at least 5 and not more than 30.

The scheduled period of time option election is subject to the terms of the plan and direction of the contract holder. If your account value is insufficient to meet minimum amounts, a lump sum payment must be elected. When payments start, your age plus the number of years for which payments are guaranteed may not exceed that permitted by the Code minimum required distribution regulations. Once elected, scheduled payments cannot be converted to a lump sum.

Additional payment options may be made available to you under a separate Company single premium immediate annuity contract.

DEATH BENEFIT UNDER THE CONTRACT

If your death should occur before all benefit payments are received under the scheduled period of time option, your designated beneficiary under the plan can choose to either receive the remaining periodic payments or to have the present value of the payments paid in a lump sum.

We do not maintain beneficiary names on participant accounts. If you die before electing a scheduled period of time option, any benefits are payable to the contract holder, generally the plan trustees. The contract holder will direct us to pay a death benefit to your plan beneficiary in a lump sum or by using one of the contract payment options as allowed under your employer’s plan.

Additional choices may be made available outside the contract for your designated beneficiary under a separate Company single premium immediate annuity contract.

FEDERAL TAX INFORMATION

Under federal tax law, qualified retirement Plan contributions and investment earnings are not taxable until they are distributed.* Taxation occurs when amounts are paid from the Contract funding the Plan to participants (or their beneficiaries). The Contract is not necessary for this favorable tax treatment.

Federal tax rules limit contributions to and distributions from the Contract:

* If you are covered by a MAP Select group annuity contract (State of Washington only), we provide the Scheduled Period of Time option in the form of an annuity payment option.

- **Contributions** - In order to be excludable from gross income for federal income tax purposes, total annual contributions to the Contract are limited by the Internal Revenue Code; and
- **Distributions** - Certain tax rules limit eligibility to distributions from the Contract and dictate when minimum distributions must begin. We report the gross and taxable portions of all distributions to the IRS. Any taxable distributions under the Contract are generally subject to withholding. Federal income tax withholding rates vary in accordance with the type of distribution and the recipient's tax status.

Note that there may be other circumstances that trigger taxability under the Plan, including, but not limited to, loan defaults. **You should consult with a tax and/or legal adviser about the effect of federal income tax laws, state tax laws or any other tax laws affecting the Contract or any transactions involving the Contract.**

IRS Circular 230 Disclosure: These materials are not intended to be used to avoid tax penalties, and were prepared to support the promotion or marketing of the matter addressed in this booklet.

*After-tax contributions and applicable earnings from Roth sources, if available, will not be taxable provided they meet the qualified Roth distribution criteria.

CHANGES TO THE CONTRACT

The Company, through its authorized officers in the Home Office, may change the contract by giving written notice to the contract holder 30 days before the effective date of the change. We may change the contract at any time where such change is required by federal or state law or where the change is deemed necessary for the contract as a result of changes to the plan. Also, we may change some contract provisions, but only for new participants and contributions made to participant accounts after the change is effective. Any change will not affect the amount or terms of any scheduled period of time payment option beginning prior to the effective date of the change.

Any time after the completion of five contract years and in accordance with the terms of the contract, we have the right to terminate the contract by giving the contract holder 90 day's written notice to pay out the full value without fees, charges or MVA.

SUSPENSION OF FINANCIAL TRANSACTIONS OR PAYMENT DELAY

In accordance with applicable federal securities laws and regulations, we reserve the right to suspend financial transactions or postpone payments from participant accounts during times when the following situations may occur:

- The New York Stock Exchange ("NYSE") is closed or trading on the NYSE is restricted; or
- The U.S. Securities and Exchange Commission ("SEC") determines that a market emergency exists or the SEC restricts trading for the protection of investors.

The Company, under certain emergency conditions, may also defer any payment from the Fixed Account credited interest option for a period of up to six months (unless not allowed by state law), or as provided by federal law.

QUESTIONS OR COMPLAINTS

Questions? Please contact us at the toll-free phone number found in your enrollment material.

Complaints? Please contact us at Voya Retirement Insurance and Annuity Company, One Orange Way, Windsor, CT 06095-4774, or call us at the toll-free phone number found in your enrollment material.

APPENDIX A

Daily Asset Charge

The Daily Asset Charge ("DAC"), if applicable, is assessed against all amounts invested in the variable investment options under the contract and is expressed as an annual percentage. It is determined by several factors such as total assets, annual contributions, number of participants, average account balances, investment allocations, compensation paid in connection with the contract and other services and options selected by the plan sponsor. The DAC applies at the contract level and is subject to change from time to time, typically at contract anniversary. An administrative fund fee adjustment may also apply on a certain fund or fund family depending upon the fund menu selected by the plan sponsor.

Following is a general description of the factors that go into determining the DAC. For more information about the current DAC applicable to the contract, please contact your plan administrator or call us at the toll-free phone number found in your enrollment materials.

The DAC may be impacted as a result of one or more of the following factors:

- Fund menu selected by the plan sponsor;
- Compensation for sales professionals;
- TAB (if applicable);
- Contract installation charges (if applicable);
- Contract account fees (if applicable); and/or
- Plan administrative services and compensation (if applicable).

In addition to the base DAC, an administrative fund fee adjustment may be applicable. The administrative fund fee adjustments vary by the variable investment options elected, and generally range from -0.15% to 0.70%. If applicable, the amount of the fund fee adjustments are included on the fund performance reports included in your enrollment materials and/or periodic account statements.

The DAC does not include the investment advisory fee paid by each fund to its investment adviser or any other fund expenses such as administrative or 12b-1 fees applicable to each of the funds. Such fees and other applicable expenses are set forth in the fund fact sheets you will receive at enrollment as well as in the applicable fund prospectuses. These separate fund-related expenses when added to the DAC (as adjusted above) will determine the total cost of each variable investment option. A report illustrating the total fund-related expenses, including the administrative fund fee adjustments, is available upon request.

The DAC is applied on a level basis rather than on an incremental or graded basis and the total DAC will never be less than 0%. The applicable DAC is applied to all variable investment options and is subject to adjustment annually.

APPENDIX B

Payment of Fixed Account Surrender Value

The Company will pay an unadjusted lump sum from the Fixed Account for the purpose of paying a benefit where the withdrawal must be paid proportionately from the Fixed Account, GAA, the variable investment options and any other investment options from the source records in Plan Accounts. On all Surrenders from the Fixed Account, the Fixed Account Surrender Value will be paid in one of the following two ways, as elected by the Contract Holder:

- (a) In equal principal payments, with interest, over a period not to exceed 60 months. During the payment period, interest will be credited to the remaining Fixed Account balance at a single rate that is established at the start of the payment period and that will not be more than 1.50% below the rate being credited to the Fixed Account as of the date of Surrender. In no event will the credited interest rate be less than the minimum guaranteed interest rate.
- (b) As a single payment, which has been adjusted by the Fixed Account Market Value Adjustment (“MVA”). After the first Contract Year, to determine the single payment amount, the total Fixed Account Surrender Value is multiplied by the MVA. For any payment made pursuant to this paragraph during the first Contract Year only, the MVA will be 1.00 (and thus no MVA, positive or negative, will be applied). Notwithstanding the immediately preceding sentence, if this Contract was established in connection with a conversion from a policy or contract issued by the Company or any of its affiliates, the MVA (positive or negative) will be applied to all payments made pursuant to this paragraph, regardless of the Contract Year during which such payment is made.

The MVA is calculated as follows:

$$MVA = \frac{P_1 + P_2 + \dots + P_{120}}{120}$$

- Where:
- P_t equals $(1 + m_t)(1 + m_{t+1}) \dots (1 + m_{120})$
 - m_t is the monthly price return for month t of the weighted average of certain [Barclays Fixed Income Indices] as defined below (if unavailable a similar service will be utilized) with months being defined as adjacent 30 day periods ending with the valuation date (for market value adjustment purposes) of the surrender
 - $t = 1$ represents the 30 day period which is 120 periods prior to the valuation date of Surrender, and
 - $t = 2$ represents the 30 day period which is 119 periods prior to the valuation date of Surrender, and
 - $t = 120$ represents the 30 day period immediately prior to the valuation date of Surrender.

Customized Index Composition^{*}

<u>Index</u>	<u>Customized Index Percentage</u>
Barclays US Corporate Investment Grade Index	50%
Barclays US Mortgage Backed Securities Index	20%
Barclays CMBS: ERISA Eligible Index	25%
Barclays Asset Back Securities Index	5%

^{*} The components and percentages of the above Index may be subject to change from time to time.

APPENDIX C

This appendix provides you (the employee/participant and/or the plan sponsor, as applicable) with important information regarding, among other things, fund revenue sharing and expenses, sales and other compensation and limits on frequent or disruptive transfers under the contract or packaged program, as applicable, provided by Voya Retirement Insurance and Annuity Company or Voya Institutional Plan Services, LLC (the "Company," "we," "us," "our"). This appendix will refer to the contract and/or the packaged program as the "Program".

FUND FEES AND EXPENSES

The management/investment advisory fees, 12b-1 fees and other expenses including service fees (if applicable) that may be charged annually by each underlying mutual fund are disclosed in an Investment Expenses and Indirect Compensation Report available from your sales representative. The fund fee and expense information listed in the Investment Expenses and Indirect Compensation Report was provided by the funds.

As shown in the fund prospectuses and the Investment Expenses and Indirect Compensation Report, each fund deducts management/investment advisory fees from the amounts allocated to the fund. In addition, each fund deducts other expenses which may include service fees that may be used to compensate service providers, including the Company and its affiliates, for administrative and owner or participant services provided on behalf of the fund. Furthermore, certain funds deduct a distribution or 12b-1 fee, which is used to finance any activity that is primarily intended to result in the sale of fund shares. Fund fees and expenses are deducted from the value of the fund shares on a daily basis. If the fund shares are offered under a group annuity contract or group funding agreement, as applicable, this will in turn affect the value of each subaccount that purchases fund shares. Fund fees and expenses are one factor that impacts the value of a fund's shares. **To learn more about fund fees and expenses, the additional factors that can affect the value of a fund's shares and other important information about the funds, refer to the fund prospectuses.**

A single mutual fund usually offers more than one "class" of shares to investors. The key distinctions between these share classes are the charges and ongoing fees borne by the fund and absorbed by investors. These fees may include 12b-1 fees as well as administrative and "Sub-TA" fees (sometimes called service fees). The least expensive classes of mutual fund shares are often called "Initial Class" or "Class I" and generally only charge management fees and limited fees for other expenses related to the fund. These classes of shares usually generate the least amount of revenue for the Company, although they may pay service fees. Other share classes are often called Class A, Service Class, Adviser Class, R Class or S Class shares. They may also have other names. The share classes may charge other fees including 12b-1 fees. Please refer to the Investment Expenses and Indirect Compensation Report for a current summary of the fees charged by each fund.

Less expensive share classes of the funds offered through the Program may be available for investment outside of the Program. You should evaluate the expenses associated with the funds available through the Program before making a decision to invest.

The mutual fund component of this product may make more than one menu of funds available for the plan sponsor to select from. Generally, these menus differ from one another according to ranges of fund fee expense levels, administrative fund fees, and by share class. Plan sponsors should know that the expense levels associated with a fund menu may affect billed expenses, daily asset charges and other features of the product. This is because other product charges are related to the amount of fund revenue that the Company receives. Plan sponsors should discuss with their sales professional how fund revenues may affect services provided as well as other product fees and charges, as mentioned above.

Redemption Fees. Certain funds may impose redemption fees as a result of withdrawals, transfers or other fund transactions initiated by a participant or the plan sponsor. If applicable, we would deduct the amount of any redemption fees imposed by the underlying funds as a result of withdrawals, transfers or other fund transactions that a participant or plan sponsor initiates and remit such fees back to that fund. Redemption fees, if any, are separate and distinct from other transaction charges deducted from a participant's account value and can be

imposed by a fund at any time. For a more complete description of the funds' fees and expenses, review each fund's prospectus.

Revenue from the Funds

The Company may receive compensation from each of the funds or the funds' affiliates. For certain funds, some of this compensation may be paid out of 12b-1 fees or service fees that are deducted from fund assets. Any such fees deducted from fund assets are disclosed in the fund prospectuses. The Company may also receive additional compensation from certain funds for administrative, recordkeeping or other services provided by the Company to the funds or the funds' affiliates. These additional payments may also be used by the Company to finance distribution. These additional payments are made by the funds or the funds' affiliates to the Company and do not increase, directly or indirectly, the fund fees and expenses. Please refer to the Investment Expenses and Indirect Compensation Report for a current summary of the revenue received by the Company from each fund.

The amount of revenue the Company may receive from each of the funds or from the funds' affiliates may be substantial, although the amount and types of revenue vary with respect to each of the funds offered through the Program. This revenue is one of several factors we consider when determining Program fees and charges and whether to offer a fund through our Program. **Fund revenue is important to the Company's profitability and it is generally more profitable for us to offer affiliated funds than to offer unaffiliated funds.**

Assets allocated to affiliated funds, meaning funds managed by Directed Services LLC, Voya Investments, LLC or another Company affiliate, generate the largest dollar amount of revenue for the Company. Affiliated funds may also be subadvised by a Company affiliate or by an unaffiliated third party. Assets allocated to unaffiliated funds, meaning funds managed by an unaffiliated third party, generate lesser, but still substantial dollar amounts of revenue for the Company. The Company expects to earn a profit from this revenue to the extent it exceeds the Company's expenses, including the payment of sales compensation to our distributors.

Revenue Received from Affiliated Funds

The revenue received by the Company from affiliated funds may be deducted from fund assets and may include:

- A share of the management fee;
- Service fees;
- For certain share classes, compensation paid from 12b-1 fees; and
- Other revenues that may be based either on an annual percentage of average net assets held in the fund by the Company or a percentage of the fund's management fees.

In the case of affiliated funds subadvised by unaffiliated third parties, any sharing of the management fee between the Company and the affiliated investment adviser is based on the amount of such fee remaining after the subadvisory fee has been paid to the unaffiliated subadviser. Because subadvisory fees vary by subadviser, varying amounts of revenue are retained by the affiliated investment adviser and ultimately shared with the Company. The sharing of the management fee between the Company and the affiliated investment adviser does not increase, directly or indirectly, fund fees and expenses. The Company may also receive additional compensation in the form of intercompany payments from an affiliated fund's investment adviser or the investment adviser's parent in order to allocate revenue and profits across the organization. The intercompany payments and other revenue received from affiliated funds provide the Company with a financial incentive to offer affiliated funds through the Program rather than unaffiliated funds.

Additionally, in the case of affiliated funds subadvised by third parties, no direct payments are made to the Company or the affiliated investment adviser by the subadvisers. However, subadvisers may provide reimbursement for employees of the Company or its affiliates to attend business meetings or training conferences.

Revenue Received from Unaffiliated Funds

Revenue received from each of the unaffiliated funds or their affiliates is based on an annual percentage of the average net assets held in that fund by the Company. Some unaffiliated funds or their affiliates pay us more than others and some of the amounts we receive may be significant.

The revenue received by the Company from unaffiliated funds may be deducted from fund assets and may include:

- Service fees;
- For certain share classes, compensation paid from 12b-1 fees; and
- Additional payments for administrative, recordkeeping or other services which we provide to the funds or their affiliates, such as processing purchase and redemption requests, and mailing fund prospectuses, periodic reports and proxy materials. These additional payments may be used by us to finance distribution of the Program.

The following is a list of the top 25 unaffiliated fund families that, during 2014, made payments to the Company or its affiliates in connection with the sale of packaged programs and unregistered variable separate account contracts provided by the Company, ranked by total dollars received:

- | | |
|---|--|
| • American Funds [®] | • American Century Investments |
| • T. Rowe Price Funds ¹ | • Victory Funds |
| • Fidelity Investments ^{®2} | • J.P. Morgan Funds |
| • PIMCO Funds | • Ivy Funds [®] |
| • Franklin [®] Templeton [®] Investments ³ | • Galliard Capital Management |
| • MFS Investment Management ^{®4} | • Prudential Investment Management, Inc. |
| • OppenheimerFunds, Inc. | • Eaton Vance Distributors, Inc. |
| • BlackRock, Inc. | • Baron Funds [®] |
| • Pioneer Investment Management | • Allianz Global Investors |
| • Lord Abbett Funds | • Janus Capital Management LLC |
| • Columbia Wanger Asset Management | • Natixis Global Asset Management |
| • RidgeWorth Funds | • Eagle Asset Management, Inc. |
| • Invesco SM Funds | |

If the revenues received from the affiliated funds were taken into account when ranking the funds according to the total dollar amount they paid to the Company or its affiliates in 2014, the affiliated funds would be first on the list.

In addition to the types of revenue received from affiliated and unaffiliated funds described above, affiliated and unaffiliated funds and their investment advisers, subadvisers or affiliates may participate at their own expense in Company sales conferences or educational and training meetings. In relation to such participation, a fund's investment adviser, subadviser or affiliate may help offset the cost of the meetings or sponsor events associated with the meetings. In exchange for these expense offset or sponsorship arrangements, the investment adviser, subadviser or affiliate may receive certain benefits and access opportunities to Company representatives and wholesalers rather than monetary benefits. These benefits and opportunities include, but are not limited to co-branded marketing materials, targeted marketing sales opportunities, training opportunities at meetings, training modules for personnel, and opportunities to host due diligence meetings for representatives and wholesalers.

Please note certain management personnel and other employees of the Company or its affiliates may receive a portion of their total employment compensation based on the amount of net assets allocated to affiliated funds. **See also "Program Distribution" on the following page for additional information.**

Fund Fee Adjustment. As described above, the Company earns varying levels of revenue from the funds available under the product. The Company may assess an additional fee (called an administrative fund fee) against certain funds in order to limit the effect of fund revenue differentials on other product pricing features. The administrative fund fee may be positive or negative (a negative fee is applied as a credit against the product's daily asset charge, if any). Please refer to the Investment Expenses and Indirect Compensation Report for a current summary of the Fund Fee Adjustment for each fund, if applicable.

¹ T. Rowe Price, Invest With Confidence, the Big Horn Sheep and the logo they compose are trademarks or registered trademarks of T. Rowe Price Group, Inc. in the U.S. and other countries.

² Fidelity and Fidelity Investments are registered trademarks of FMR Corp.

³ Franklin and Templeton are registered trademarks of Franklin Resources, Inc. or its subsidiaries.

⁴ MFS Investment Management[®] is a registered trademark of Massachusetts Financial Services Company.

Fund of Funds

Certain funds may be structured as “fund of funds” or “master-feeder” funds. These funds may have higher fees and expenses than a fund that invests directly in debt and equity securities because they also incur the fees and expenses of the underlying funds in which they invest. These funds may be affiliated funds, and the underlying funds in which they invest may be affiliated as well. The fund prospectuses disclose the aggregate annual operating expenses of each fund and its corresponding underlying fund of funds.

SALES COMPENSATION

Program Distribution

The Company’s subsidiary, Voya Financial Partners, LLC, serves as the principal underwriter for the Program. Voya Financial Partners, LLC, a Delaware limited liability company, is registered as a broker-dealer with the Securities and Exchange Commission (“SEC”). Voya Financial Partners, LLC is also a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). Voya Financial Partners, LLC’s principal office is located at One Orange Way, Windsor, Connecticut 06095-4774.

The Program is offered to the public by sales professionals who are registered representatives of broker-dealers that have entered into selling arrangements with Voya Financial Partners, LLC, or not registered with any broker-dealer. We refer to the broker-dealers and other firms whose sales professionals sell the Program as “distributors.” All sales professionals selling the Program must be appropriately licensed as insurance agents for the Company.

The following distributors are affiliated with the Company and have entered into selling agreements with Voya Financial Partners, LLC for the sale of our Programs:

- Voya Financial Advisors, Inc.
- Systematized Benefits Administrators, Inc.

Sales professionals of distributors who solicit sales of the Program typically receive a portion of the compensation paid to the distributor in the form of commissions or other compensation, depending upon the agreement between the distributor and the sales professional. This compensation, as well as other incentives or payments, are not paid directly by plan sponsors or participants, but instead are paid by us through Voya Financial Partners, LLC. We intend to recoup this compensation and other sales expenses paid to distributors through fees and charges imposed under the Programs.

Compensation Arrangements

Commission Payments. Sales professionals provide numerous services, including services to plan sponsors and participants. These include installing and servicing the Program, providing product explanations, and periodically reviewing participants’ retirement needs as well as the investment options available under the Program. Compensation to sales professionals is provided through sales commissions. Commissions are paid on transferred assets and recurring contributions made during the first year of the contract or, if applicable, participant account. After the first year of the contract or, if applicable, participant account, renewal commissions may be paid on recurring contributions and extraordinary deposits. In addition, the Company may pay an asset based commission per year. Sales professionals who are registered with a distributor may receive all or a portion of compensation paid to their distributor, depending upon the firm’s practices. **Please refer to the Program Highlights provided to you at the point of sale for the amount of commissions and annual payments paid to your sales professional.**

Your sales professional may select the level of compensation he or she receives in connection with the sale of the Program. The factors the sales professional may consider in selecting the level of compensation include the complexity of the case, the level of sales and ongoing service support to be provided by the sales professional and the costs incurred by the sales professional in providing that support. The level of commission paid on a particular Program affects the level of charges under the Program, including the daily asset charge and the applicability of an early withdrawal charge schedule. The level of commission paid on a particular Program may also affect the rate credited to the Fixed Account and/or the Guaranteed Accumulation Account, if applicable. Because the sales professional may select the level of compensation he or she receives in connection with the sale of the Program, he or she may have a financial incentive to recommend the Program over other products or contracts. The plan sponsor should discuss with the sales professional the level of compensation he or she will choose in connection with the sale of the Program and how that compensation may compare with compensation available under other products or contracts the sales professional feels may be suitable for you. Plan sponsors interested in obtaining more information about the compensation options available to their sales professional and how they impact the charges and terms of your Program, including the daily asset charge, the rate credited to the Fixed Account and/or the Guaranteed Accumulation Account, and the selection of share classes to be included in your Program, should consult with their sales professional.

Other Compensation Arrangements. We may also enter into special compensation arrangements with certain distributors based on those firms' aggregate or anticipated sales of the Program or other criteria. These arrangements may include commission specials, in which additional commissions may be paid in connection with purchase payments received for a limited time period within the maximum commission rates noted above. These special compensation arrangements will not be offered to all distributors, and the terms of such arrangements may differ among distributors based on various factors. These special compensation arrangements may also be limited only to Voya Financial Advisors, Inc. and other distributors affiliated with the Company. Any such compensation payable to a distributor will not result in any additional direct charge to you by us.

To the extent permitted by SEC and FINRA rules and other applicable laws and regulations, we may also pay or allow other promotional incentives or payments in the form of cash payments or other compensation to sales professionals and distributors, which may require the sales professional or distributor to attain a certain threshold of sales of Company products. These other promotional incentives or payments may be limited to contracts or packaged programs offered to certain plans, may not be offered to all distributors, and may be limited only to distributors affiliated with the Company.

Some professionals may receive various types of non-cash compensation as special sales incentives, including trips and we may also pay for some professionals to attend educational and/or business seminars. Any such compensation will be paid in accordance with SEC and FINRA rules. Employees of the Company or its affiliates (including wholesaling employees) may receive more compensation when funds advised by the Company or its affiliates ("affiliated funds") are selected by a plan sponsor than when unaffiliated funds are selected. Additionally, management personnel of the Company, and of its affiliated broker-dealers, may receive additional compensation if the overall amount of investments in funds advised by the Company or its affiliates meets certain target levels or increases over time. Compensation for certain management personnel, including sales management personnel, may be enhanced if management personnel meet or exceed goals for sales of the Program, or if the overall amount of investments in the Program and other products issued or advised by the Company or its affiliates increases over time. Certain management personnel may also receive compensation that is a specific percentage of the commissions paid to distributors or of purchase payments received under the Program, or which may be a flat dollar amount that varies based upon other factors, including management's ability to meet or exceed service requirements, sell new Programs or retain existing Programs, or sell additional service features such as a common remitting program.

In addition to direct cash compensation for sales of Programs described above, through Voya Financial Partners, LLC, we may also pay sales professionals and distributors additional compensation or reimbursement of expenses for their efforts in selling Programs to plan sponsors and other customers. These amounts may include:

- Marketing/distribution allowances that may be based on the percentages of purchase payments received, the aggregate commissions paid and/or the aggregate assets held in relation to certain types of designated insurance products issued by the Company and/or its affiliates during the year;
- Education and training allowances to facilitate our attendance at certain educational and training meetings to provide information and training about our products. We also hold training programs from time to time at our own expense;
- Sponsorship payments or reimbursements for distributors to use in sales contests and/or meetings for their sales professionals who sell our products. We do not hold contests based solely on sales of this product;
- Certain overrides and other benefits that may include cash compensation based on the amount of earned commissions, representative recruiting or other activities that promote the sale of Programs; and
- Additional cash or noncash compensation and reimbursements permissible under existing law. This may include, but is not limited to, cash incentives, merchandise, trips, occasional entertainment, meals and tickets to sporting events, client appreciation events, business and educational enhancement items, payment for travel expenses (including meals and lodging) to pre-approved training and education seminars, and payment for advertising and sales campaigns.

We pay dealer concessions, wholesaling fees, overrides, bonuses, other allowances and benefits and the costs of all other incentives or training programs from our resources, which include the fees and charges imposed under the Program.

The following is a list of the top 25 distributors that, during 2014, received the most compensation, in the aggregate, from us in connection with the sale of packaged programs and unregistered variable separate account contracts issued by the Company, ranked by total dollars received:

- | | |
|---|--|
| • Voya Financial Advisors, Inc. | • National Planning Corporation |
| • Morgan Stanley & Co. LLC | • MetLife Securities, Inc. |
| • LPL Financial Corporation | • Securities America, Inc. |
| • NFP Securities, Inc. | • Primerica Financial Services, Inc. |
| • Cetera Financial Group | • Cadaret, Grant & Co., Inc. |
| • Northwestern Mutual Investment Services, LLC | • American Portfolios Financial Services, Inc. |
| • Lincoln Financial Group | • RBC Capital Markets, LLC |
| • New England Securities Corporation | • Sigma Financial Corporation |
| • Park Avenue Securities, LLC | • Purshe Kaplan Sterling Investments Inc. |
| • Financial Telesis Inc./JHW Financial & Insurance Services | • Oneida Wealth Management, Inc. |
| • M Holdings Securities, Inc. | • Ameriprise Financial Services, Inc. |
| • NYLIFE Securities LLC | • SagePoint Financial, Inc. |
| • Royal Alliance Associates, Inc. | |

This is a general discussion of the types and levels of compensation paid by us for the sale of the Program. It is important for you to know that the payment of volume or sales-based compensation to a distributor or sales professional, along with the ability of the sales professional to select from various compensation options, may provide that sales professional a financial incentive to promote our Programs and/or services over those of another company, and may also provide a financial incentive to promote one of our Programs over another.

The names of the distributor and the sales professional responsible for the Program are stated in separate disclosure materials.

Third Party Administrator Compensation Arrangements. Some retirement plans utilize the services of a third party administrator (“TPA”). If the plan sponsor has retained the services of a TPA, your TPA may participate in our Alliance and/or Partnership TPA Service Reimbursement Programs. Payments under these programs are intended to reward TPAs who work effectively with the Company’s systems and processes to facilitate the efficient delivery of Company products and services. The local delivery by independent TPAs of plan and compliance services helps fulfill the service needs of many of our customers. At the same time, the Company’s local TPA relationships also help us improve the efficiency and effectiveness of our product offerings and marketing strategy. TPAs assist us in educating brokers about our products and capabilities. In addition, the

Company hosts TPA conferences each year to provide forums for the exchange of ideas on best practices relating to the servicing and administration of retirement plans. The conferences also serve as platforms for discussing the Company's product initiatives and how well those initiatives are meeting market needs. Attendees may be reimbursed for all or a portion of their attendance costs and may receive meals and entertainment at such conferences. Eligibility for payments and the amount of payment is subject to the Company's guidelines. Qualification criteria include demonstrated ability to effectively interface with Company systems and processes, retention and growth in assets and the number of plans serviced by the Company and the TPA, and participation in Company education/training and consulting programs. **Please refer to the Program Highlights provided to you at the point of sale for the amount of payments under the Alliance Program and the Partnership Program, as applicable.**

The Company does not adjust your particular Program fees based on whether your TPA participates in either or both TPA programs. Our Program fees generally reflect the overall costs we incur in providing the product and services to you, including the costs of payments to third parties.

Other Third Party Compensation Arrangements. Please be aware that:

- The Company may seek to promote itself and the Programs by sponsoring or contributing to events sponsored by various associations, professional organizations and labor organizations;
- The Company may make payments to associations and organizations, including labor organizations, which endorse or otherwise recommend the Programs to their membership. If an endorsement is a factor in your Program purchasing decision, more information on the payment arrangement, if any, is available upon your request; and
- At the direction of the plan sponsor, we may make payments to the plan sponsor, its representatives or third party service providers intended to defray or cover the costs of plan or Program-related administration.

OTHER PRODUCTS

We and our affiliates offer various other products with different features and terms than the Program that may offer some or all of the same funds. These products differ according to benefits, fees and charges. Plan sponsors who are interested in learning more about these other products may contact their sales professional.

LIMITS ON FREQUENT OR DISRUPTIVE TRANSFERS

The Program is not designed to serve as a vehicle for frequent transfers. Frequent transfer activity can disrupt management of a fund and raise its expenses through:

- Increased trading and transaction costs;
- Forced and unplanned portfolio turnover;
- Lost opportunity costs; and
- Large asset swings that decrease the fund's ability to provide maximum investment return to all contract owners and participants.

This in turn can have an adverse effect on fund performance. **Accordingly, individuals or organizations that use market-timing investment strategies or make frequent transfers should not purchase or participate in the Program.**

Excessive Trading Policy. The Company and its affiliates that provide multi-fund variable insurance and retirement products have adopted a common Excessive Trading Policy to respond to the demands of the various fund families that make their funds available through our products to restrict excessive fund trading activity and to ensure compliance with Rule 22c-2 of the Investment Company Act of 1940 (the "1940 Act").

We actively monitor fund transfer and reallocation activity within our variable insurance products and retirement products to identify violations of our Excessive Trading Policy. Our Excessive Trading Policy is violated if fund transfer and reallocation activity:

- Meets or exceeds our current definition of Excessive Trading, as defined below; or
- Is determined, in our sole discretion, to be disruptive or not in the best interests of other owners of our variable insurance and retirement products, or participants in such products.

We currently define “Excessive Trading” as:

- More than one purchase and sale of the same fund (including money market funds) within a 60 calendar day period (hereinafter, a purchase and sale of the same fund is referred to as a “round-trip”). This means two or more round-trips involving the same fund within a 60 calendar day period would meet our definition of Excessive Trading; or
- Six round-trips involving the same fund within a rolling 12-month period.

The following transactions are excluded when determining whether trading activity is excessive:

- Purchases or sales of shares related to non-fund transfers (for example, new purchase payments, withdrawals and loans);
- Transfers associated with scheduled dollar cost averaging, scheduled rebalancing, or scheduled asset allocation programs;
- Purchases and sales of fund shares in the amount of \$5,000 or less;
- Purchases and sales of funds that affirmatively permit short-term trading in their fund shares, and movement between such funds and a money market fund; and
- Transactions initiated by us, another member of the Voya family of companies, or a fund.

If we determine that an individual or entity has made a purchase of a fund within 60 days of a prior round-trip involving the same fund, we will send them a letter warning that another sale of that same fund within 60 days of the beginning of the prior round-trip will be deemed to be Excessive Trading and result in a six month suspension of their ability to initiate fund transfers or reallocations through the Internet, facsimile, Voice Response Unit (VRU), telephone calls to Customer Service or other electronic trading medium that we may make available from time to time (“Electronic Trading Privileges”). Likewise, if we determine that an individual or entity has made five round-trips involving the same fund within a rolling 12-month period, we will send them a letter warning that another purchase and sale of that same fund within 12 months of the initial purchase in the first round-trip will be deemed to be Excessive Trading and result in a suspension of their Electronic Trading Privileges. According to the needs of the various business units, a copy of any warning letters may also be sent, as applicable, to the person(s) or entity authorized to initiate fund transfers or reallocations, the agent/registered representative, or the investment adviser for that individual or entity. A copy of the warning letters and details of the individual’s or entity’s trading activity may also be sent to the fund whose shares were involved in the trading activity.

If we determine that an individual or entity has violated our Excessive Trading Policy, we will send them a letter stating that their Electronic Trading Privileges have been suspended for a period of six months. Consequently, all fund transfers or reallocations, not just those that involve the fund whose shares were involved in the activity that violated our Excessive Trading Policy, will then have to be initiated by providing written instructions to us via regular U.S. mail. Suspension of Electronic Trading Privileges may also extend to products other than the product through which the Excessive Trading activity occurred. During the six month suspension period, electronic “inquiry only” privileges will be permitted where and when possible. A copy of the letter restricting future transfer and reallocation activity to regular U.S. mail and details of the individual’s or entity’s trading activity may also be sent, as applicable, to the person(s) or entity authorized to initiate fund transfers or reallocations, the agent/registered representative or investment adviser for that individual or entity, and the fund whose shares were involved in the activity that violated our Excessive Trading Policy.

Following the six month suspension period during which no additional violations of our Excessive Trading Policy are identified, Electronic Trading Privileges may again be restored. We will continue to monitor the fund transfer and reallocation activity, and any future violations of our Excessive Trading Policy will result in an indefinite suspension of Electronic Trading Privileges. A violation of our Excessive Trading Policy during the six month suspension period will also result in an indefinite suspension of Electronic Trading Privileges.

We reserve the right to suspend Electronic Trading Privileges with respect to any individual or entity, with or without prior notice, if we determine, in our sole discretion, that the individual's or entity's trading activity is disruptive or not in the best interests of other owners of our variable insurance and retirement products, or participants in such products, regardless of whether the individual's or entity's trading activity falls within the definition of Excessive Trading set forth above.

Our failure to send or an individual's or entity's failure to receive any warning letter or other notice contemplated under our Excessive Trading Policy will not prevent us from suspending that individual's or entity's Electronic Trading Privileges or taking any other action provided for in our Excessive Trading Policy.

The Company does not allow exceptions to our Excessive Trading Policy. We reserve the right to modify our Excessive Trading Policy, or the policy as it relates to a particular fund, at any time without prior notice, depending on, among other factors, the needs of the underlying fund(s), the best interests of contract owners, participants, and fund investors, and/or state or federal regulatory requirements. If we modify our policy, it will be applied uniformly to all contract owners and participants or, as applicable, to all contract owners and participants investing in the underlying fund.

Our Excessive Trading Policy may not be completely successful in preventing market-timing or excessive trading activity. If it is not completely successful, fund performance and management may be adversely affected, as noted above.

Limits Imposed by the Underlying Funds. Each underlying fund available through the variable insurance and retirement products offered by us and/or the other members of the Voya family of companies, either by prospectus or stated policy, has adopted or may adopt its own excessive/frequent trading policy, and orders for the purchase of fund shares are subject to acceptance or rejection by the underlying fund. We reserve the right, without prior notice, to implement fund purchase restrictions and/or limitations on an individual or entity that the fund has identified as violating its excessive/frequent trading policy and to reject any allocation or transfer request to a subaccount if the corresponding fund will not accept the allocation or transfer for any reason. All such restrictions and/or limitations (which may include, but are not limited to, suspension of Electronic Trading Privileges and/or blocking of future purchases of a fund or all funds within a fund family) will be done in accordance with the directions we receive from the fund.

Agreements to Share Information with Fund Companies. As required by Rule 22c-2 under the 1940 Act, we have entered into information sharing agreements with each of the fund companies whose funds are offered through the Program. Plan sponsor and participant trading information is shared under these agreements as necessary for the fund companies to monitor fund trading and our implementation of our Excessive Trading Policy. Under these agreements, the Company is required to share information regarding plan sponsor and participant transactions, including but not limited to information regarding fund transfers initiated by you. In addition to information about plan sponsor and participant transactions, this information may include personal plan sponsor and participant information, including names and social security numbers or other tax identification numbers.

As a result of this information sharing, a fund company may direct us to restrict a plan sponsor's or participant's transactions if the fund determines that the plan sponsor or participant has violated the fund's excessive/frequent trading policy. This could include the fund directing us to reject any allocations of purchase payments or account value to the fund or all funds within the fund family.

SAME-SEX MARRIAGES

Since June 26, 2013, same-sex marriages have been recognized for purposes of federal law. On that date, pursuant to the U.S. Supreme Court's holding in United States v. Windsor, same-sex marriages began to be recognized under federal law and the favorable income-deferral options afforded by federal tax law to an opposite-sex spouse under Tax Code Sections 72(s) and 401(a)(9) began to be available to same-sex spouses. On June 26, 2015, the U.S. Supreme Court ruled in Obergefell v. Hodges that all states are required to

(1) license a marriage between two people of the same-sex and (2) recognize a marriage between two people of the same sex when their marriage was lawfully licensed and performed out-of-state. There are still unanswered questions regarding the scope and tax impact of these two U.S. Supreme Court decisions. Consequently, if you are married to a same-sex spouse or have entered into a domestic partnership or civil union under state law, you should contact a tax and/or legal adviser regarding your spousal rights and benefits under the contract from a state and local income tax perspective.

ANTI-MONEY LAUNDERING

In order to protect against the possible misuse of our products in money laundering or terrorist financing, we have adopted an anti-money laundering program satisfying the requirements of the USA PATRIOT Act and other current anti-money laundering laws. Among other things, this program requires us, our agents and customers to comply with certain procedures and standards that will allow us to verify the identity of the sponsoring organization and that contributions and loan repayments are not derived from improper sources.

Under our anti-money laundering program, we may require customers, and/or beneficiaries to provide sufficient evidence of identification, and we reserve the right to verify any information provided to us by accessing information databases maintained internally or by outside firms.

We may also refuse to accept certain forms of payments or loan repayments (traveler's cheques, cashier's checks, bank drafts, bank checks and treasurer's checks, for example) or restrict the amount of certain forms of payments or loan repayments (money orders totaling more than \$5,000, for example). In addition, we may require information as to why a particular form of payment was used (third party checks, for example) and the source of the funds of such payment in order to determine whether or not we will accept it. Use of an unacceptable form of payment may result in us returning the payment to you.

Applicable laws designed to prevent terrorist financing and money laundering might, in certain circumstances, require us to block certain transactions until authorization is received from the appropriate regulator. We may also be required to provide additional information about you and your policy to government regulators.

Our anti-money laundering program is subject to change without notice to take account of changes in applicable laws or regulations and our ongoing assessment of our exposure to illegal activity.

To request information about the Program or if you have questions:

Plan Sponsors: Please call Plan Sponsor Services toll free at 1-888-410-9482.

Participants: Please contact us at the toll free phone number found in your enrollment material.

Information and Assistance

Voya offers tools and services to help you access information and plan for retirement the way you want – on the Web, over the phone and through our Customer Service Associates.

Accessing your account for the first time on the Web or over the phone. Your Personal Identification Number (PIN) is required to access your account by phone and to register for your account on the Web. Your PIN is initially set as the four-digit month and year of your birth (mmyy). To help protect your privacy, change your default PIN the first time you access your account over the phone. You'll be automatically prompted to create a new User ID and Password the first time you register your account on the Web.

WEB

www.voyaretirementplans.com

You can access your account on the Web 24 hours a day, seven days a week.

Getting Started

You will need to enter your Social Security number and PIN the first time you login. You will then be asked to create a User Name and Password for ongoing use.

If you forget your password, you can create a new one by clicking **Forgot your password?**

Some possible service options include:

- Checking your account balance
- Processing financial transactions
- Generating an account statement
- Obtaining investment information
- Updating your personal profile
- Changing your password
- Accessing retirement planning tools and calculators

PHONE

(800) 584-6001

For help enrolling, please dial the special number you'll find on the enrollment worksheet within this kit. The number above is for ongoing help once you've established your retirement plan account.

Automated Service is available toll-free, 24 hours a day, seven days a week. Voya Customer Service Associates are available Monday-Friday, 8:00 a.m. – 9:00 p.m. ET.

Getting Started

1. For Voya's Automated Service, press 1.
2. For assistance in Spanish, press 2.
3. Enter your Social Security Number.
4. Enter your Personal Identification Number (PIN).
5. Then, follow the system prompts that correspond to your needs.

To speak with a Voya Customer Service Associate, press 0.

Some possible service options include:

- Checking your account balance
- Processing financial transactions
- Obtaining investment information
- Speaking with a Customer Service Associate

Plan Contact Card

Keep in touch with your account:

Lubricar, Inc.
Plan Number: 818486

For automated phone access – 1-800-584-6001

For Internet access – www.voyaretirementplans.com

For a Customer Service Associate – 1-800-584-6001

M – F, 8 a.m. – 9 p.m., ET

You can also access your Plan account using your mobile device. The Voya Retirement Plan Account mobile app can be downloaded from your preferred mobile app store. Search using the keywords: **Voya Retire.**

Not FDIC/NCUA/NCUSIF Insured
Not a Deposit of a Bank/Credit Union | May Lose Value
Not Bank/Credit Union Guaranteed
Not Insured by Any Federal Government Agency

Any insurance products, annuities and funding agreements that you may have purchased are sold as securities and are issued by Voya Retirement Insurance and Annuity Company ("VRIAC"). Fixed annuities are issued by VRIAC. VRIAC is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC ("VIPS"). Neither VRIAC nor VIPS engage in the sale or solicitation of securities. If custodial or trust agreements are part of this arrangement, they may be provided by Voya Institutional Trust Company. All companies are members of the Voya family of companies. **Securities distributed by Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement.** All products or services may not be available in all states.

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