

PERFORMANCE UPDATE

Voya Retirement Choice - Direct

Average Annual Total Returns as of: 03/31/2019 (shown in percentages)

Variable annuities and mutual funds offered through a retirement plan are intended as long-term investments designed for retirement purposes. Money distributed from a 403(b) plan, 401(a)/(k) plan, or a 457 plan will be taxed as ordinary income in the year the money is distributed. Early withdrawals from a 403(b) plan and a 401(a)/(k) plan, if taken prior to age 59 1/2, will be subject to the IRS 10% premature distribution penalty tax, unless an exception applies. This IRS premature distribution penalty tax does not apply to 457 plans. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than the original amount invested.

The performance data quoted represents past performance. Past performance does not guarantee future results. For month-end performance which may be lower or higher than the performance data shown please call 800-525-4225. Investment return and principal value of an investment will fluctuate so that, when sold, an investment may be worth more or less than the original cost.

The returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses. An Asset-Based Service Fee is deducted from your account quarterly at an annual rate of 0.48% of balances held in each of the investment options including the Voya Fixed Plus Account III. These returns do not reflect any plan level administrative fees, if applicable; if reflected, returns would be less favorable.

You should consider the investment objectives, risks and charges, and expenses of the funds carefully before investing. The prospectus contains this and other information. Anyone who wishes to obtain a free copy of the fund prospectuses may call their Voya representative or the number above. Please read the prospectus carefully before investing.

Returns less than one year are not annualized. Fund Inception Date is the date of inception for the underlying fund, and is the date used in calculating the periodic returns. This date may also precede the portfolio's inclusion in the product.

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
Stability of Principal											
<i>Stability of Principal</i>											
Voya Fixed Plus Account III - 4020 (2)(20)	0.17	0.49	0.49	2.00	2.07	2.18	2.55				
Bonds											
<i>Intermediate-Term Bond</i>											
Fidelity® U.S. Bond Index Fund - D110	2.01	2.94	2.94	4.56	1.96	2.72	3.70		03/08/1990	0.03	0.03
PGIM Total Return Bond Fund - Class R6 - 6591 (3)	2.30	4.03	4.03	4.79	3.86	3.93	6.62		01/10/1995	0.41	0.41
SEI Catholic Values Fixed Income Fund - Class F Shares - D613	1.81	3.48	3.48	4.50	2.61			2.46	04/30/2015		
Asset Allocation											
<i>Lifecycle</i>											
T. Rowe Price Retirement I 2005 Fund - I Class - 9981 (4)(5)	1.42	6.64	6.64	3.68	6.05			6.61	09/29/2015	0.57	0.40
T. Rowe Price Retirement I 2010 Fund - I Class - 9982 (5)(6)	1.39	7.18	7.18	3.81	6.57			7.21	09/29/2015	0.46	0.39
T. Rowe Price Retirement I 2015 Fund - I Class - 9983 (5)(7)	1.37	7.85	7.85	3.71	7.34			7.95	09/29/2015	0.46	0.43
T. Rowe Price Retirement I 2020 Fund - I Class - 9984 (5)(8)	1.40	8.87	8.87	3.71	8.36			8.99	09/29/2015	0.48	0.47
T. Rowe Price Retirement I 2025 Fund - I Class - 9985 (5)(9)	1.37	9.78	9.78	3.62	9.15			9.76	09/29/2015	0.51	0.50
T. Rowe Price Retirement I 2030 Fund - I Class - 9986 (5)(10)	1.35	10.64	10.64	3.59	9.90			10.46	09/29/2015	0.54	0.53
T. Rowe Price Retirement I 2035 Fund - I Class - 9987 (5)(11)	1.32	11.39	11.39	3.49	10.46			11.00	09/29/2015	0.58	0.56
T. Rowe Price Retirement I 2040 Fund - I Class - 9988 (5)(12)	1.23	11.93	11.93	3.47	10.93			11.44	09/29/2015	0.59	0.58



Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
T. Rowe Price Retirement I 2045 Fund - I Class - 9989 (5)(13)	1.22	12.29	12.29	3.39	11.07			11.56	09/29/2015	0.61	0.59
T. Rowe Price Retirement I 2050 Fund - I Class - 9990 (5)(14)	1.22	12.31	12.31	3.41	11.07			11.56	09/29/2015	0.61	0.59
T. Rowe Price Retirement I 2055 Fund - I Class - 9991 (1)(5)	1.22	12.25	12.25	3.44	11.06			11.53	09/29/2015	0.65	0.59
T. Rowe Price Retirement I 2060 Fund - I Class - 9992 (5)(15)	1.23	12.22	12.22	3.41	11.08			11.45	09/29/2015	0.91	0.59
Large Cap Value											
<i>Large Blend</i>											
Fidelity® 500 Index Fund - C975	1.95	13.65	13.65	9.49	13.50	10.90	15.90		02/17/1988	0.02	0.02
Steward Large Cap Enhanced Index Fund - Class R6 - C807	1.17	13.61	13.61	4.70	11.36	8.62	16.28		10/01/2004	0.44	0.44
<i>Large Value</i>											
John Hancock Disciplined Value Fund - Class R6 - 6964 (16)	-0.71	9.31	9.31	0.76	10.59	6.77	14.28		01/02/1997	0.71	0.70
Large Cap Growth											
<i>Large Growth</i>											
T. Rowe Price Blue Chip Growth Fund - I Class - 7577 (17)	1.65	16.20	16.20	12.24	20.18	15.04	18.96		06/30/1993	0.57	0.57
Small/Mid/Specialty											
<i>Mid-Cap Blend</i>											
Fidelity® Mid Cap Index Fund - D122	0.84	16.53	16.53	6.49	11.82	8.80		13.49	09/08/2011	0.03	0.03
<i>Mid-Cap Growth</i>											
Carillon Eagle Mid Cap Growth Fund - Class R-6 - 970	0.24	17.50	17.50	5.73	16.64	11.19	16.89		08/20/1998	0.69	0.69
<i>Mid-Cap Value</i>											
MFS® Mid Cap Value Fund - Class R6 - 6912	0.00	14.60	14.60	3.60	8.89	6.92	16.17		08/31/2001	0.69	0.69
<i>Small Blend</i>											
Fidelity® Small Cap Index Fund - C993	-2.08	14.56	14.56	2.15	13.10	7.27		12.81	09/08/2011	0.03	0.03
<i>Small Growth</i>											
Goldman Sachs Small Cap Growth Insights Fund - Class R6 Sh - 8760 (18)	-1.52	16.20	16.20	4.08	14.59			8.96	07/31/2015	0.96	0.83
<i>Small Value</i>											
MFS® New Discovery Value Fund - Class R6 - 6089	-1.24	15.03	15.03	6.43	12.71	8.01		11.35	05/26/2011	0.97	0.97
Global / International											
<i>Diversified Emerging Mkts</i>											
DFA Emerging Markets Social Core Equity Portfolio - 2873	0.90	8.94	8.94	-8.92	10.23	3.71	9.88		08/31/2006	0.55	0.55
<i>Foreign Large Blend</i>											
Fidelity® Total International Index Fund - D128	0.70	10.19	10.19	-5.28				6.99	06/07/2016	0.06	0.06
John Hancock Disciplined Value International Fund - Class R6 - 9363 (19)	-0.83	7.65	7.65	-10.24	4.20	1.08		6.81	12/30/2011	0.91	0.88
<i>Foreign Large Growth</i>											
American Funds EuroPacific Growth Fund® - Class R-6 - 1723	2.06	13.20	13.20	-4.66	9.33	4.27	9.94		04/16/1984	0.49	0.49

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.

See Performance Introduction Page for Important Information

High yielding fixed-income securities generally are subject to greater market fluctuations and risks of loss of income and principal than are investments in lower yielding fixed-income securities.

Sector funds may involve greater-than average risk and are often more volatile than funds holding a diversified portfolio of stocks in many industries. Examples include: banking, biotechnology, chemicals, energy, environmental services, natural resources, precious metals, technology, telecommunications, and utilities.

*The Gross Expense Ratios shown do not reflect any temporary fee or expense waivers that may be in effect for a fund. The performance of a fund with a temporary fee or expense waiver would have been lower if the gross fund fees / expenses listed had been reflected.

(1)T. Rowe Price Retirement I 2055 Fund - I Class: T. Rowe Price Associates, Inc., has agreed (through September 30, 2019) to pay the operating expenses excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.01% of the class' average daily net assets. Any expenses paid under this agreement (and a previous limitation of 0.05%) are subject to reimbursement to T. Rowe Price Associates, Inc., by the fund whenever the fund's Operating Expenses are below 0.01%. However, no reimbursement will be made more than three years from the date such amounts were initially waived or reimbursed. The fund may only make repayments to T. Rowe Price Associates, Inc., if such repayment does not cause the Operating Expenses (after the repayment is taken into account) to exceed both: (1) the limitation on Operating Expenses in place at the time such amounts were waived; and (2) the current expense limitation on Operating Expenses. Restated to reflect current fees.

Additional Notes

(2)The current rate for the Voya Fixed Plus Account III MC 902, Fund 4020 is 2.00%, expressed as an annual effective yield. The current rate may change and be higher or lower than the previously identified rate but is guaranteed not to be less than 1.00%. VRIAC will not apply a decrease to the current rate following a rate change initiated solely by us prior to the last day of the three-month period measured from the first day of the month in which such change was effective. Note: The current rate for an initial investment in the fixed account previously identified may be in effect for less than a full three-month period.

(3)Prudential Total Return Bond Fund - Class Q: The manager has contractually agreed, through February 28, 2018, to reimburse and/or waive fees so that the Fund's net annual operating expenses do not exceed 0.51% of the Fund's average daily net assets (exclusive of 12b-1 fees, extraordinary expenses and certain other expenses, such as taxes (such as income and foreign withholding taxes, stamp duty and deferred tax expenses), interest, and brokerage commissions). Expenses waived/reimbursed by the manager may be recouped by the manager within the same fiscal year during which such waiver/reimbursement is made if such recoupment can be realized without exceeding the expense limit in effect at the time of the recoupment for that fiscal year. These waivers may not be terminated prior to February 28, 2018 without the prior approval of the Fund's Board of Directors.

(4)T. Rowe Price Retirement I 2005 Fund - I Class: T. Rowe Price Associates, Inc., has agreed (through September 30, 2019) to pay the operating expenses excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.01% of the class' average daily net assets. Any expenses paid under this agreement (and a previous limitation of 0.05%) are subject to reimbursement to T. Rowe Price Associates, Inc., by the fund whenever the fund's Operating Expenses are below 0.01%. However, no reimbursement will be made more than three years from the date such amounts were initially waived or reimbursed. The fund may only make repayments to T. Rowe Price Associates, Inc., if such repayment does not cause the Operating Expenses (after the repayment is taken into account) to exceed both: (1) the limitation on Operating Expenses in place at the time such amounts were waived; and (2) the current expense limitation on Operating Expenses. Restated to reflect current fees.

(5)T.Rowe Price Funds: This fund provides a simplified option for retirement investing including professional management, broad-based diversification, and low-cost management fees. The principal value of the Retirement Funds is not guaranteed at any time, including at or after the target date, which is the approximate date when investors turn age 65. The funds invest in a broad range of underlying mutual funds that include stocks, bonds, and short-term investments and are subject to the risks of different areas of the market. The funds emphasize potential capital appreciation during the early phases of retirement asset accumulation, balance the need for appreciation with the need for income as retirement approaches, and focus more on income and principal stability during retirement. The funds maintain a substantial allocation to equities both prior to and after the target date, which can result in greater volatility. In general, the stock portion of the portfolio is subject to market risk, or falling share prices. The bond portion will be affected by interest rate and credit risk.

(6)T. Rowe Price Retirement I 2010 Fund - I Class: T. Rowe Price Associates, Inc., has agreed (through September 30, 2019) to pay the operating expenses of the fund excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.00% of the class' average daily net assets. Any expenses paid under this agreement (and a previous limitation of 0.05%) are subject to reimbursement to T. Rowe Price Associates, Inc., by the fund whenever the fund's Operating Expenses are below 0.00%. However, no reimbursement will be made more than three years from the date such amounts were initially waived or reimbursed. The fund may only make repayments to T. Rowe Price Associates, Inc., if such repayment does not cause the Operating Expenses (after the repayment is taken into account) to exceed both: (1) the limitation on Operating Expenses in place at the time such amounts were waived; and (2) the current expense limitation on Operating Expenses. Restated to reflect current fees.

(7)T. Rowe Price Retirement I 2015 Fund - I Class: T. Rowe Price Associates, Inc., has agreed (through September 30, 2019) to pay the operating expenses excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.01% of the class' average daily net assets. Any expenses paid under this agreement (and a previous limitation of 0.05%) are subject to

Additional Notes

reimbursement to T. Rowe Price Associates, Inc., by the fund whenever the fund's Operating Expenses are below 0.01%. However, no reimbursement will be made more than three years from the date such amounts were initially waived or reimbursed. The fund may only make repayments to T. Rowe Price Associates, Inc., if such repayment does not cause the Operating Expenses (after the repayment is taken into account) to exceed both: (1) the limitation on Operating Expenses in place at the time such amounts were waived; and (2) the current expense limitation on Operating Expenses. Restated to reflect current fees.

(8)T. Rowe Price Retirement I 2020 Fund - I Class: T. Rowe Price Associates, Inc., has agreed (through September 30, 2019) to pay the operating expenses, excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses, to the extent the Operating Expenses exceed 0.01% of the average daily net assets. Any expenses paid under this agreement (and a previous limitation of 0.05%) are subject to reimbursement to T. Rowe Price Associates, Inc., by the fund whenever the fund's Operating Expenses are below 0.01%. However, no reimbursement will be made more than three years from the date such amounts were initially waived or reimbursed. The fund may only make repayments to T. Rowe Price Associates, Inc., if such repayment does not cause the Operating Expenses (after the repayment is taken into account) to exceed both: (1) the limitation on Operating Expenses in place at the time such amounts were waived; and (2) the current expense limitation on Operating Expenses.

(9)T. Rowe Price Retirement I 2025 Fund - I Class: T. Rowe Price Associates, Inc., has agreed (through September 30, 2019) to pay the operating expenses excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.01% of the class' average daily net assets. Any expenses paid under this agreement (and a previous limitation of 0.05%) are subject to reimbursement to T. Rowe Price Associates, Inc., by the fund whenever the fund's Operating Expenses are below 0.01%. However, no reimbursement will be made more than three years from the date such amounts were initially waived or reimbursed. The fund may only make repayments to T. Rowe Price Associates, Inc., if such repayment does not cause the Operating Expenses (after the repayment is taken into account) to exceed both: (1) the limitation on Operating Expenses in place at the time such amounts were waived; and (2) the current expense limitation on Operating Expenses. Restated to reflect current fees.

(10)T. Rowe Price Retirement I 2030 Fund - I Class: T. Rowe Price Associates, Inc., has agreed (through September 30, 2019) to pay the operating expenses excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.01% of the class' average daily net assets. Any expenses paid under this agreement (and a previous limitation of 0.05%) are subject to reimbursement to T. Rowe Price Associates, Inc., by the fund whenever the fund's Operating Expenses are below 0.01%. However, no reimbursement will be made more than three years from the date such amounts were initially waived or reimbursed. The fund may only make repayments to T. Rowe Price Associates, Inc., if such repayment does not cause the Operating Expenses (after the repayment is taken into account) to exceed both: (1) the limitation on Operating Expenses in place at the time such amounts were waived; and (2) the current expense limitation on Operating Expenses. Restated to reflect current fees.

(11)T. Rowe Price Retirement I 2035 Fund - I Class: Through September 30, 2017, T. Rowe Price Associates, Inc. has agreed to pay the operating expenses of the fund excluding interest; expenses related to borrowings, taxes and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.05% of the class' average daily net assets. Any expenses paid under this agreement are subject to reimbursement to T. Rowe Price Associates, Inc. by the fund or class whenever the fund's Operating Expenses are below 0.05%. However, no reimbursement will be made more than three years after the payment of the Operating Expenses or if such reimbursement would cause the fund's Operating Expenses to exceed 0.05%. Termination of this agreement would require approval by the fund's Board of Directors.

(12)T. Rowe Price Retirement I 2040 Fund - I Class: T. Rowe Price Associates, Inc., has agreed (through September 30, 2019) to pay the operating expenses excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.01% of the class' average daily net assets. Any expenses paid under this agreement (and a previous limitation of 0.05%) are subject to reimbursement to T. Rowe Price Associates, Inc., by the fund whenever the fund's Operating Expenses are below 0.01%. However, no reimbursement will be made more than three years from the date such amounts were initially waived or reimbursed. The fund may only make repayments to T. Rowe Price Associates, Inc., if such repayment does not cause the Operating Expenses (after the repayment is taken into account) to exceed both: (1) the limitation on Operating Expenses in place at the time such amounts were waived; and (2) the current expense limitation on Operating Expenses. Restated to reflect current fees.

(13)T. Rowe Price Retirement I 2045 Fund - I Class: T. Rowe Price Associates, Inc., has agreed (through September 30, 2019) to pay the operating expenses excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.01% of the class' average daily net assets. Any expenses paid under this agreement (and a previous limitation of 0.05%) are subject to reimbursement to T. Rowe Price Associates, Inc., by the fund whenever the fund's Operating Expenses are below 0.01%. However, no reimbursement will be made more than three years from the date such amounts were initially waived or reimbursed. The fund may only make repayments to T. Rowe Price Associates, Inc., if such repayment does not cause the Operating Expenses (after the repayment is taken into account) to exceed both: (1) the limitation on Operating Expenses in place at the time such amounts were waived; and (2) the current expense limitation on Operating Expenses. Restated to reflect current fees.

(14)T. Rowe Price Retirement I 2050 Fund - I Class: T. Rowe Price Associates, Inc., has agreed (through September 30, 2019) to pay the operating expenses excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.01% of the class' average daily net assets. Any expenses paid under this agreement (and a previous limitation of 0.05%) are subject to reimbursement to T. Rowe Price Associates, Inc., by the fund whenever the fund's Operating Expenses are below 0.01%. However, no reimbursement will be made more than three years from the date such amounts were initially waived or reimbursed. The fund may only

Additional Notes

make repayments to T. Rowe Price Associates, Inc., if such repayment does not cause the Operating Expenses (after the repayment is taken into account) to exceed both: (1) the limitation on Operating Expenses in place at the time such amounts were waived; and (2) the current expense limitation on Operating Expenses. Restated to reflect current fees.

(15)T. Rowe Price Retirement I 2060 Fund - I Class: T. Rowe Price Associates, Inc., has agreed (through September 30, 2019) to pay the operating expenses excluding interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.01% of the class' average daily net assets. Any expenses paid under this agreement (and a previous limitation of 0.05%) are subject to reimbursement to T. Rowe Price Associates, Inc., by the fund whenever the fund's Operating Expenses are below 0.01%. However, no reimbursement will be made more than three years from the date such amounts were initially waived or reimbursed. The fund may only make repayments to T. Rowe Price Associates, Inc., if such repayment does not cause the Operating Expenses (after the repayment is taken into account) to exceed both: (1) the limitation on Operating Expenses in place at the time such amounts were waived; and (2) the current expense limitation on Operating Expenses. Restated to reflect current fees.

(16)John Hancock Disciplined Value Fund - Class R6: The advisor contractually agrees to waive a portion of its management fee and/or reimburse expenses for the fund and certain other John Hancock funds according to an asset level breakpoint schedule that is based on the aggregate net assets of all the funds participating in the waiver or reimbursement. This waiver is allocated proportionally among the participating funds. During its most recent fiscal year, the fund's reimbursement amounted to 0.01% of the fund's average daily net assets. This agreement expires on June 30, 2020, unless renewed by mutual agreement of the fund and the advisor based upon a determination that this is appropriate under the circumstances at that time.

(17)T. Rowe Price Blue Chip Growth Fund - I Class: Through April 30, 2018, T. Rowe Price Associates, Inc. has agreed to pay the operating expenses of the fund excluding management fees; interest; expenses related to borrowings, taxes and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses ("Operating Expenses"), to the extent the Operating Expenses exceed 0.05% of the average daily net assets. Any expenses paid under this agreement are subject to reimbursement to T. Rowe Price Associates, Inc. by the fund or class whenever the fund's Operating Expenses are below 0.05%. However, no reimbursement will be made more than three years after the payment of the Operating Expenses or if such reimbursement would cause the fund's Operating Expenses to exceed 0.05%. The agreement may be terminated at any time beyond April 30, 2018, with approval by the fund's Board of Directors.

(18)Goldman Sachs Small Cap Growth Insights Fund - Class R6 Shares: The Investment Adviser has agreed to reduce or limit "Other Expenses" (excluding acquired fund fees and expenses, transfer agency fees and expenses, service fees, shareholder administration fees, taxes, interest, brokerage fees, shareholder meeting, litigation, indemnification and extraordinary expenses) to 0.004% of the Fund's average daily net assets through at least February 28, 2018, and prior to such date the Investment Adviser may not terminate the arrangement without the approval of the Board of Trustees.

(19)John Hancock Disciplined Value International Fund - Class R6: The advisor contractually agrees to reduce its management fee or, if necessary, make payment to the fund, in an amount equal to the amount by which expenses of the fund exceed 0.88% of average net assets of the fund, and expenses of Class I and Class R6 shares exceed 0.98% and 0.88%, respectively, of average net assets attributable to the class. For purposes of these agreements, "expenses of the fund" means all fund expenses, excluding (a) taxes, (b) brokerage commissions, (c) interest expense, (d) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the Fund's business, (e) class-specific expenses, (f) borrowing costs, (g) prime brokerage fees, (h) acquired fund fees and expenses paid indirectly, and (i) short dividend expense and "expenses of Class I and Class R6 shares" means expenses of the fund plus class-specific expenses. Each agreement expires on February 28, 2019, unless renewed by mutual agreement of the fund and the advisor based upon a determination that this is appropriate under the circumstances at that time.

(20)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.

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

Investment Options are listed in asset class order, each of which has unique risk characteristics.