PERFORMANCE UPDATE

SAN BERNARDINO DEF. COMP

Average Annual Total Returns as of: 10/31/2026 (shown in percentages)

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

The performance data quoted represents past performance. Past performance does not guarantee future results. For month-end performance, which may be lower or higher than the performance data shown, please call 800-584-6001. Investment return and principal value of an investment will fluctuate so that, when sold, an investment may be worth more or less than the original cost.

Voya will assess an annual asset-based service fee of 0.03% to all investment options including balances held in your plans Stability of Principal or Fixed Account. This fee is deducted from your account at a frequency determined by your plan monthly or quarterly and will be pro-rated across balances held in each of the investment options. These returns do not reflect any plan level administrative fees, if applicable; if reflected, returns would be less favorable. Please contact your local representative for more information.

The returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses.

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											
Stable Value											
San Bernardino Stable Value Option - 1627 (1)(7)	0.27	0.80	2.54	3.03	2.76	2.46	2.41				
Bonds											
Intermediate Core Bond											
Fidelity® U.S. Bond Index Fund - D110	2.46	0.13	-0.46	-0.13	5.43	-0.18	1.43		03/08/1990	0.03	0.03
Sterling Capital Total Return Bond Fund - Class R6 Shares - D668 (8)	2.12	-0.23	-0.91	-0.42	5.59	-0.07	1.88		12/02/1999	0.49	0.35
Intermediate Government											
Fidelity® Intermediate Treasury Bond Index Fund - D114	2.62	-0.18	-1.27	-0.97	4.72	-0.46	0.96		12/20/2005	0.03	0.03
Asset Allocation											
Lifecycle - Index											
Vanguard® Target Retirement 2020 Trust I CIT - CIT - SB02	0.75	0.05	4.02	4.60	11.38	4.11	6.77		06/22/2007	0.07	0.07
Vanguard® Target Retirement 2025 Trust I CIT - CIT - SB03	0.26	-0.04	5.48	6.25	13.74	5.26	7.95		06/28/2007	0.07	0.07
Vanguard® Target Retirement 2030 Trust I CIT - CIT - SB04	-0.12	-0.14	6.45	7.36	15.37	6.09	8.83		06/28/2007	0.07	0.07
Vanguard® Target Retirement 2035 Trust I CIT - CIT - SB05	-0.41	-0.19	7.35	8.36	16.68	6.85	9.66		06/28/2007	0.07	0.07

VOYA® FINANCIAL

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
Vanguard® Target Retirement 2040 Trust I CIT - CIT - SB06	-0.71	-0.23	8.22	9.34	17.96	7.58	10.48		06/28/2007	0.07	0.07
Vanguard® Target Retirement 2045 Trust I CIT - CIT - SB07	-1.01	-0.29	9.07	10.30	19.21	8.29	11.16		06/28/2007	0.07	0.07
Vanguard® Target Retirement 2050 Trust I CIT - CIT - SB08	-1.29	-0.34	9.92	11.27	20.41	8.97	11.55		06/28/2007	0.07	0.07
Vanguard® Target Retirement 2055 Trust I CIT - CIT - SB09	-1.35	-0.36	9.99	11.35	20.43	8.99	11.56		08/31/2010	0.07	0.07
Vanguard® Target Retirement 2060 Trust I CIT - CIT - SB10	-1.36	-0.37	9.98	11.35	20.44	9.00	11.57		03/01/2012	0.07	0.07
Vanguard® Target Retirement 2065 Trust I CIT - CIT - SB11 (2)	-1.36	-0.37	9.98	11.33	20.41	8.99		11.19	07/17/2017	0.07	0.07
Vanguard® Target Retirement 2070 Trust I CIT - CIT - SB12 (2)	-1.36	-0.37	9.95	11.30	20.41			11.36	04/06/2022	0.07	0.07
Vanguard® Target Retirement Income Trust I CIT - CIT - SB01 (2)	0.82	0.05	3.63	4.17	10.23	3.62	5.22		06/22/2007	0.07	0.07
Lifestyle											
Aggressive Allocation Portfolio - 495 (3)	-0.58	-0.43	9.23	10.62	18.71	7.95	9.98		10/01/2004	0.13	0.10
Conservative Allocation Portfolio - 488 (4)	-0.18	0.43	5.41	6.24	8.41	4.87	5.68		10/01/2004	0.25	0.25
Moderate Allocation Portfolio - 490 (5)	-0.27	-0.17	7.45	8.62	14.80	6.57	8.13		10/01/2004	0.19	0.16
Large Cap Value											
Large Blend											
Fidelity® 500 Index Fund - C975	-0.87	1.47	11.75	12.09	23.38	12.05	15.43		05/04/2011	0.02	0.02
Hartford Core Equity Fund - Class R6 - 7902	-0.55	1.08	9.07	9.63	21.13	9.98	14.45		04/30/1998	0.36	0.36
Small/Mid/Specialty											
Mid-Cap Blend											
Fidelity® Mid Cap Index Fund - D122	3.20	0.71	15.43	16.59	20.47	7.48	11.87		09/08/2011	0.03	0.03
Mid-Cap Growth											
Federated Hermes MDT Mid Cap Growth Fund - Class R6 Shares - D407 (6)	-3.59	-0.96	-0.89	-3.94	20.37	6.60	14.78		08/23/1984	0.88	0.84
Small Blend											
DFA U.S. Small Cap Portfolio - Institutional Class - 9753 (9)	2.93	-1.69	15.74	18.96	18.87	7.83	10.86		03/19/1992	0.28	0.27
Fidelity® Small Cap Index Fund - C993	0.54	-3.81	14.39	14.82	20.86	5.70	10.55		09/08/2011	0.03	0.03
Global / International											
Foreign Large Blend											
Fidelity® Total International Index Fund - D128	-3.05	-2.45	10.16	13.41	20.56	8.07	8.98		06/07/2016	0.06	0.06
MFS® Blended Research® International Equity Fund Class R6 - F383 (10)	-3.14	-2.62	13.59	20.04	26.28	12.33	11.18		09/15/2015	0.45	0.44

The risks of investing in small company stocks may include relatively low trading volumes, a greater degree of change in earnings and greater short-term volatility.

Foreign investing involves special risks such as currency fluctuation and public disclosure, as well as economic and political risks.

Some of the Funds invest in securities guaranteed by the U.S. Government as to the timely payment of principal and interest; however, shares of the Funds are not insured nor guaranteed.

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

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

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

PERFORMANCE UPDATE

SAN BERNARDINO DEF. COMP

Average Annual Total Returns as of: 09/30/2026 (shown in percentages)

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

The performance data quoted represents past performance. Past performance does not guarantee future results. For month-end performance, which may be lower or higher than the performance data shown, please call 800-584-6001. Investment return and principal value of an investment will fluctuate so that, when sold, an investment may be worth more or less than the original cost.

Voya will assess an annual asset-based service fee of 0.03% to all investment options including balances held in your plans Stability of Principal or Fixed Account. This fee is deducted from your account at a frequency determined by your plan monthly or quarterly and will be pro-rated across balances held in each of the investment options. These returns do not reflect any plan level administrative fees, if applicable; if reflected, returns would be less favorable. Please contact your local representative for more information.

The returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses.

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											
Stable Value											
San Bernardino Stable Value Option - 1627 (1)(7)	0.26	0.79	2.26	3.00	2.73	2.43	2.40				
Bonds											
Intermediate Core Bond											
Fidelity® U.S. Bond Index Fund - D110	-2.69	-3.55	-2.85	-1.86	4.00	-0.67	1.10		03/08/1990	0.03	0.03
Sterling Capital Total Return Bond Fund - Class R6 Shares - D668 (8)	-2.68	-3.59	-2.97	-1.94	4.26	-0.51	1.60		12/02/1999	0.49	0.35
Intermediate Government											
Fidelity® Intermediate Treasury Bond Index Fund - D114	-2.84	-3.84	-3.79	-2.92	3.33	-1.12	0.58		12/20/2005	0.03	0.03
Asset Allocation											
Lifecycle - Index											
Vanguard® Target Retirement 2020 Trust I CIT - CIT - SB02	-1.79	-1.56	3.24	4.95	10.48	4.43	6.53		06/22/2007	0.07	0.07
Vanguard® Target Retirement 2025 Trust I CIT - CIT - SB03	-1.77	-1.17	5.21	7.34	12.88	5.80	7.74		06/28/2007	0.07	0.07
Vanguard® Target Retirement 2030 Trust I CIT - CIT - SB04	-1.79	-0.95	6.57	9.04	14.53	6.80	8.65		06/28/2007	0.07	0.07
Vanguard® Target Retirement 2035 Trust I CIT - CIT - SB05	-1.74	-0.67	7.80	10.50	15.89	7.71	9.51		06/28/2007	0.07	0.07
Vanguard® Target Retirement 2040 Trust I CIT - CIT - SB06	-1.69	-0.37	8.99	11.92	17.23	8.60	10.34		06/28/2007	0.07	0.07
Vanguard® Target Retirement 2045 Trust I CIT - CIT - SB07	-1.63	-0.08	10.18	13.34	18.53	9.46	11.06		06/28/2007	0.07	0.07

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
Vanguard® Target Retirement 2050 Trust I CIT - CIT - SB08	-1.57	0.21	11.36	14.76	19.79	10.24	11.48		06/28/2007	0.07	0.07
Vanguard® Target Retirement 2055 Trust I CIT - CIT - SB09	-1.56	0.26	11.50	14.92	19.85	10.27	11.49		08/31/2010	0.07	0.07
Vanguard® Target Retirement 2060 Trust I CIT - CIT - SB10	-1.56	0.25	11.50	14.92	19.85	10.28	11.51		03/01/2012	0.07	0.07
Vanguard® Target Retirement 2065 Trust I CIT - CIT - SB11 (2)	-1.56	0.26	11.50	14.92	19.83	10.26		11.47	07/17/2017	0.07	0.07
Vanguard® Target Retirement 2070 Trust I CIT - CIT - SB12 (2)	-1.54	0.27	11.47	14.86	19.82			11.93	04/06/2022	0.07	0.07
Vanguard® Target Retirement Income Trust I CIT - CIT - SB01 (2)	-1.79	-1.62	2.79	4.36	9.41	3.77	5.01		06/22/2007	0.07	0.07
Lifestyle											
Aggressive Allocation Portfolio - 495 (3)	-2.09	-0.64	9.87	12.91	17.74	8.91	9.81		10/01/2004	0.13	0.10
Conservative Allocation Portfolio - 488 (4)	-0.41	0.61	5.60	7.17	8.17	5.23	5.64		10/01/2004	0.25	0.25
Moderate Allocation Portfolio - 490 (5)	-1.66	-0.50	7.74	10.21	14.01	7.25	7.99		10/01/2004	0.19	0.16
Large Cap Value											
Large Blend											
Fidelity® 500 Index Fund - C975	-0.35	2.30	12.73	15.72	22.87	13.78	15.32		05/04/2011	0.02	0.02
Hartford Core Equity Fund - Class R6 - 7902	-0.12	1.91	9.67	12.02	20.97	11.55	14.28		04/30/1998	0.36	0.36
Small/Mid/Specialty											
Mid-Cap Blend											
Fidelity® Mid Cap Index Fund - D122	-4.18	-2.98	11.86	12.04	17.18	8.04	11.16		09/08/2011	0.03	0.03
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Federated Hermes MDT Mid Cap Growth Fund - Class R6 Shares - D407 (6)	-0.87	-0.28	2.80	-0.19	19.83	8.99	14.77		08/23/1984	0.88	0.84
Small Blend											
DFA U.S. Small Cap Portfolio - Institutional Class - 9753 (9)	-4.72	-6.11	12.45	14.36	15.48	8.16	10.16		03/19/1992	0.28	0.27
Fidelity® Small Cap Index Fund - C993	-5.26	-7.21	13.77	16.30	17.85	6.47	9.96		09/08/2011	0.03	0.03
Global / International											
Foreign Large Blend											
Fidelity® Total International Index Fund - D128	-2.62	-0.40	13.63	18.83	20.27	9.31	9.10		06/07/2016	0.06	0.06
MFS® Blended Research® International Equity Fund Class R6 - F383 (10)	-1.83	0.25	17.27	26.14	25.97	13.69	11.48		09/15/2015	0.45	0.44

The risks of investing in small company stocks may include relatively low trading volumes, a greater degree of change in earnings and greater short-term volatility.

Foreign investing involves special risks such as currency fluctuation and public disclosure, as well as economic and political risks.

Some of the Funds invest in securities guaranteed by the U.S. Government as to the timely payment of principal and interest; however, shares of the Funds are not insured nor guaranteed.

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

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

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

Additional Notes

Additional Notes

(1)Stable Value Options invests in Voya's Stabilizer managed separate account annuity contract, issued by Voya Retirement Insurance and Annuity Company. The contract provides for declared credited interest rates that are set in advance. The declared rates are net of all expenses. Guarantees of principal and interest are based on the claims paying ability of Voya Retirement Insurance and Annuity Company. Stable Value Option is not a registered investment company and is not registered with the Securities and Exchange Commission. This investment option is not part of Separate Account D. The CURRENT rate for the San Bernardino Stable Value Option Fund 1627 is 3.27%, expressed as an annual effective yield, and is guaranteed not to drop below 3.27% through 12/31/2026. The rate for the Stable Value option during the prior quarter (07/01/26 - 09/30/26) was 3.19%, expressed as an annual effective yield.

(2)Vanguard Target Retirement Trusts: Investments in Target Retirement Trusts are subject to the risks of their underlying investments. The year in the fund name refers to the approximate year (the target date) when an investor in the trust would retire and leave the workforce. The trust will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in a Target Retirement Trust is not guaranteed at any time, including on or after the target date.

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

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

(3)The Aggressive Allocation Portfolio is not a registered investment company and has not been registered with the Securities and Exchange Commission.

(4)The Conservative Allocation Portfolio is not a registered investment company and has not been registered with the Securities and Exchange Commission.

(5)The Moderate Allocation Portfolio is not a registered investment company and has not been registered with the Securities and Exchange Commission.

(6)Federated Hermes MDT Mid Cap Growth Fund - Class R6 Shares: The Adviser and certain of its affiliates on their own initiative have agreed to waive certain amounts of their respective fees and/or reimburse expenses. Effective January 1, 2026, total annual fund operating expenses (excluding acquired fund fees and expenses, interest expense, extraordinary expenses and proxy-related expenses, if any) paid by the Fund's R6 class (after the voluntary waivers and/or reimbursements) will not exceed 0.84% (the "Fee Limit"), up to but not including the later of (the "Termination Date"): (a) January 1, 2027; or (b) the date of the Fund's next effective Prospectus. While the Adviser and its affiliates currently do not anticipate terminating or increasing these arrangements prior to the Termination Date, these arrangements may only be terminated or the Fee Limit increased prior to the Termination Date with the approval of the Fund's Board of Trustees.

(7)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.

(8)Sterling Capital Total Return Bond Fund - Class R6 Shares: The Fund's adviser has contractually agreed to waive its fees, pay Fund operating expenses, and/or reimburse the Fund to the extent that Total Annual Fund Operating Expenses (other than acquired fund fees and expenses, interest, taxes, and extraordinary expenses) for the Fund's R6 Shares, exceed 0.45% of the R6 Shares' average daily net assets for the period from February 1, 2026 through January 31, 2027. This contractual limitation may be terminated during this period only by the Fund's Board of Trustees and will automatically terminate upon termination of the Investment Advisory Agreement between the Fund and Sterling Capital Management LLC ("Sterling Capital"). The Fund's administrator, Sterling Capital, has contractually agreed to waive its administrative fees, pay Fund operating expenses, and/or reimburse the Fund 0.10% of the Class R6 Shares' average daily net assets for the period from February 1, 2026 through January 31, 2027. This contractual waiver may be terminated during this period only by the Fund's Board of Trustees and will automatically terminate upon termination of the Administration Agreement between the Fund and Sterling Capital.

(9)DFA U.S. Small Cap Portfolio - Institutional Class: Dimensional Fund Advisors LP (the "Advisor") has agreed to waive certain fees and in certain instances, assume certain expenses of the Portfolio. The Fee Waiver and/or Expense Assumption Agreement for the Portfolio will remain in effect through February 28, 2027, and may only be terminated by the Fund's Board of Directors prior to that date. Under certain circumstances, the Advisor retains the right to seek reimbursement for any fees previously waived and/or expenses previously assumed up to thirty-six months after such fee waiver and/or expense assumption.

(10)MFS Blended Research International Equity Fund - Class R6: Massachusetts Financial Services Company (MFS) has agreed in writing to waive at least 0.01% of the fund's management fee as part of an agreement pursuant to which MFS has agreed to reduce its management fee by a specified amount if certain MFS mutual fund assets exceed thresholds agreed to by MFS and the fund's Board of Trustees. The agreement to waive at least 0.01% of the management fee will continue until modified by the fund's Board of Trustees, but such agreement will continue until at least December 31, 2026. MFS has agreed in writing to bear the fund's expenses, excluding interest, taxes, extraordinary expenses, brokerage and transaction costs, certain tax reclaim recovery expenses (including contingency fees and closing agreement expenses), and investment-related expenses (such as interest and borrowing expenses incurred in connection with the fund's investment activity), such that "Total Annual Fund Operating Expenses" do not exceed 0.43% of the class' average daily net assets annually for Class R6 shares. ("Other Expenses" include 0.01% of interest and/or investment-related expenses incurred in connection with the fund's investment activity and/or foreign tax reclaim recovery expenses (including contingency fees and closing agreement expenses to be paid to third party service providers) incurred in connection with the fund's recovery of foreign taxes

Additional Notes

previously withheld in certain foreign countries. These expenses are excluded from the expense limitation described above.) This written agreement will continue until modified by the fund's Board of Trustees, but such agreement will continue until at least December 31, 2026.

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