PERFORMANCE UPDATE

UNIV OF TN 403B PLAN

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.

The returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses. They do not reflect any plan level administrative fees, if applicable; if reflected, returns would be less favorable.

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

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

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 monthly at an annual rate of 0.11% of balances held in each of the funds including the Voya Fixed Plus III - 457/401. The performance data shown below does not reflect this administrative expense. If such fees had been reflected, the performance data shown for each option would have been lower.

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											
Stability of Principal											
Voya Fixed Plus Account III - 4020 (2)(3)	0.13	0.39	1.29	1.55	1.55	1.40	1.39				
Bonds											
Inflation-Protected Bond											
Vanguard® Inflation-Protected Securities Fund-Admiral™ Sh - 7925	2.63	-0.04	0.37	0.08	4.81	0.21	2.33		06/10/2005	0.10	0.10
Intermediate Core Bond											
Vanguard® Total Bond Market Index Fund - Institutional Plus - 9798	2.33	0.12	-0.44	-0.09	5.41	-0.17	1.46		12/11/1986	0.02	0.02
Intermediate Core-Plus Bond											
PIMCO Total Return Fund - Institutional Class - 544	2.84	-0.03	-0.41	0.20	6.78	0.45	2.07		05/11/1987	0.52	0.52
Short-Term Bond											
Vanguard® Short-Term Bond Index Fund - Admiral™ Shares - 3314	1.16	0.36	0.75	1.61	4.65	1.83	1.94		11/12/2001	0.06	0.06
Asset Allocation											
Lifecycle - Index											
Vanguard® Target Retirement 2020 Fund - 1296 (1)	0.74	0.04	4.01	4.56	11.34	4.08	6.72		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2025 Fund - 926 (1)	0.29	-0.05	5.46	6.21	13.71	5.21	7.86		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2030 Fund - 1297 (1)	-0.11	-0.16	6.43	7.30	15.33	6.04	8.75		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2035 Fund - 793 (1)	-0.41	-0.20	7.34	8.32	16.67	6.80	9.59		10/27/2003	0.08	0.08

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 Fund - 1298 (1)	-0.70	-0.24	8.21	9.33	17.95	7.55	10.41		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2045 Fund - 794 (1)	-0.99	-0.29	9.07	10.28	19.20	8.26	11.11		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2050 Fund - 1299 (1)	-1.29	-0.34	9.89	11.21	20.35	8.92	11.48		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2055 Fund - 2473 (1)	-1.34	-0.36	9.96	11.31	20.39	8.94	11.48		08/18/2010	0.08	0.08
Vanguard® Target Retirement 2060 Fund - 3447 (1)	-1.35	-0.37	9.95	11.29	20.38	8.94	11.48		01/19/2012	0.08	0.08
Vanguard® Target Retirement 2065 Fund - 8995 (1)	-1.34	-0.36	9.97	11.29	20.38	8.96		10.75	07/12/2017	0.08	0.08
Vanguard® Target Retirement 2070 Fund - F690 (1)	-1.35	-0.37	9.93	11.29	20.36			15.22	06/17/2022	0.08	0.08
Vanguard® Target Retirement Income Fund - 795 (1)	0.79	0.02	3.61	4.11	10.21	3.60	5.17		10/27/2003	0.08	0.08
Balanced											
Moderate Allocation											
Vanguard® Wellington™ Fund - Admiral™ Shares - 8759	0.07	0.56	6.02	7.21	16.31	7.44	10.06		01/01/1986	0.16	0.16
Large Cap Value											
Large Blend											
Nuveen Large Cap Responsible Equity Fund - Class R6 - 1224	-1.21	-0.34	11.88	11.87	21.35	9.70	14.23		07/01/1999	0.17	0.17
Vanguard® FTSE Social Index Fund - Admiral™ Shares - D591	-2.45	0.97	10.32	9.93	23.52	10.92	15.76		05/31/2000	0.11	0.11
Vanguard® Institutional Index Fund - Institutional Plus - 1228	-0.87	1.47	11.75	12.09	23.38	12.04	15.43		07/07/1997	0.02	0.02
Large Value											
Vanguard® Equity Income Fund - Admiral™ Shares - 7926	6.30	2.37	14.51	18.79	20.02	11.53	12.42		08/13/2001	0.17	0.17
Vanguard® Windsor™ II Fund - Admiral™ Shares - 2704	4.12	3.24	14.50	18.68	21.02	10.84	13.59		05/14/2001	0.24	0.24
Large Cap Growth											
Large Growth											
American Funds The Growth Fund of America® - Class R-6 - 1724	-3.87	-0.04	5.76	4.98	24.60	8.98	15.59		12/01/1973	0.29	0.29
Small/Mid/Specialty											
Mid-Cap Blend											
Vanguard® Morningstar Mid-Cap Index Fund - Inst Shares - 1197	3.89	1.04	13.51	13.68	19.85	6.89	11.73		05/21/1998	0.03	0.03
Mid-Cap Growth											
Vanguard® Mid-Cap Growth Fund - Investor Shares - 8588	-6.00	-1.95	-4.83	-5.51	13.76	0.16	9.63		12/31/1997	0.33	0.33
Small Blend											
Vanguard® Morningstar Small-Cap Index - Admiral™ Shares - 757	2.06	-1.30	13.67	15.40	19.39	6.38	11.11		11/13/2000	0.05	0.05
Small Growth											
Vanguard® Explorer™ Fund - Admiral™ Shares - 828	0.52	-1.93	12.18	13.01	17.09	3.86	12.27		11/12/2001	0.28	0.28
Small Value											
Vanguard® Morgstr Sm-Cp Val Index Fund - Admiral™ Shares - 3316	5.39	-0.09	16.56	20.17	19.50	8.87	10.78		05/21/1998	0.07	0.07
Specialty - Real Estate											
Vanguard® Real Estate Index Fund - Admiral™ Shares - 802	4.81	-4.17	9.20	9.36	13.15	0.92	5.51		11/12/2001	0.13	0.13
Global / International											
Diversified Emerging Mkts											
DFA Emerging Markets Social Core Equity Portfolio - Inst Cl - 2873	-8.71	-3.40	12.51	13.75	20.69	7.99	8.40		08/31/2006	0.44	0.44
Foreign Large Blend											

Investment Options	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Incept	Fund Inception Date	Gross Fund Exp %*	Net Fund Exp %*
MFS® International Equity Fund - Class R6 - 1118 (4)	0.82	-2.32	5.94	9.78	15.69	7.10	9.99		01/30/1996	0.62	0.61
Foreign Large Growth											
American Funds EUPAC Fund® - Class R-6 - 1723	-5.12	-4.53	5.17	6.94	17.59	4.42	8.66		04/16/1984	0.47	0.47

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

UNIV OF TN 403B PLAN

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.

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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											
Stability of Principal											
Voya Fixed Plus Account III - 4020 (2)(3)	0.13	0.39	1.16	1.55	1.55	1.39	1.39				
Bonds											
Inflation-Protected Bond											
Vanguard® Inflation-Protected Securities Fund-Admiral™ Sh - 7925	-2.64	-3.37	-2.20	-2.11	3.64	-0.10	2.01		06/10/2005	0.10	0.10
Intermediate Core Bond											
Vanguard® Total Bond Market Index Fund - Institutional Plus - 9798	-2.50	-3.44	-2.70	-1.73	4.06	-0.63	1.15		12/11/1986	0.02	0.02
Intermediate Core-Plus Bond											
PIMCO Total Return Fund - Institutional Class - 544	-3.35	-4.16	-3.17	-1.50	5.13	-0.17	1.73		05/11/1987	0.52	0.52
Short-Term Bond											
Vanguard® Short-Term Bond Index Fund - Admiral™ Shares - 3314	-1.04	-0.94	-0.41	0.78	4.26	1.50	1.80		11/12/2001	0.06	0.06
Asset Allocation											
Lifecycle - Index											
Vanguard® Target Retirement 2020 Fund - 1296 (1)	-1.77	-1.56	3.24	4.93	10.45	4.40	6.48		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2025 Fund - 926 (1)	-1.78	-1.18	5.16	7.26	12.82	5.73	7.65		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2030 Fund - 1297 (1)	-1.81	-0.97	6.54	9.00	14.49	6.73	8.57		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2035 Fund - 793 (1)	-1.76	-0.67	7.78	10.47	15.86	7.66	9.43		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2040 Fund - 1298 (1)	-1.70	-0.38	8.97	11.90	17.21	8.55	10.28		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2045 Fund - 794 (1)	-1.62	-0.08	10.16	13.32	18.52	9.42	11.01		10/27/2003	0.08	0.08
Vanguard® Target Retirement 2050 Fund - 1299 (1)	-1.58	0.20	11.32	14.72	19.73	10.17	11.41		06/07/2006	0.08	0.08
Vanguard® Target Retirement 2055 Fund - 2473 (1)	-1.56	0.23	11.46	14.87	19.79	10.21	11.42		08/18/2010	0.08	0.08
Vanguard® Target Retirement 2060 Fund - 3447 (1)	-1.56	0.24	11.46	14.87	19.79	10.21	11.42		01/19/2012	0.08	0.08
Vanguard® Target Retirement 2065 Fund - 8995 (1)	-1.57	0.25	11.47	14.89	19.79	10.22		11.01	07/12/2017	0.08	0.08

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 2070 Fund - F690 (1)	-1.58	0.23	11.44	14.86	19.78			15.91	06/17/2022	0.08	0.08
Vanguard® Target Retirement Income Fund - 795 (1)	-1.80	-1.60	2.80	4.40	9.39	3.75	4.98		10/27/2003	0.08	0.08
Balanced											
Moderate Allocation											
Vanguard® Wellington™ Fund - Admiral™ Shares - 8759	-0.71	-0.53	5.94	9.32	15.87	8.31	9.93		01/01/1986	0.16	0.16
Large Cap Value											
Large Blend											
Nuveen Large Cap Responsible Equity Fund - Class R6 - 1224	-1.86	-0.28	13.25	15.54	20.74	11.48	14.11		07/01/1999	0.17	0.17
Vanguard® FTSE Social Index Fund - Admiral™ Shares - D591	0.19	3.39	13.09	15.78	23.65	13.08	15.83		05/31/2000	0.11	0.11
Vanguard® Institutional Index Fund - Institutional Plus - 1228	-0.35	2.30	12.73	15.72	22.86	13.77	15.32		07/07/1997	0.02	0.02
Large Value											
Vanguard® Equity Income Fund - Admiral™ Shares - 7926	-4.61	-0.42	7.73	11.56	16.59	11.24	11.54		08/13/2001	0.17	0.17
Vanguard® Windsor™ II Fund - Admiral™ Shares - 2704	-4.27	3.06	9.96	14.88	18.57	11.24	12.97		05/14/2001	0.24	0.24
Large Cap Growth											
Large Growth											
American Funds The Growth Fund of America® - Class R-6 - 1724	0.15	0.39	10.02	11.95	24.94	11.69	15.83		12/01/1973	0.29	0.29
Small/Mid/Specialty											
Mid-Cap Blend											
Vanguard® Morningstar Mid-Cap Index Fund - Inst Shares - 1197	-4.08	-2.32	9.26	8.36	16.44	7.44	10.96		05/21/1998	0.03	0.03
Mid-Cap Growth											
Vanguard® Mid-Cap Growth Fund - Investor Shares - 8588	0.52	-4.77	1.25	1.58	13.36	2.59	9.99		12/31/1997	0.33	0.33
Small Blend											
Vanguard® Morningstar Small-Cap Index - Admiral™ Shares - 757	-4.59	-5.80	11.37	13.39	16.23	6.97	10.42		11/13/2000	0.05	0.05
Small Growth											
Vanguard® Explorer™ Fund - Admiral™ Shares - 828	-3.57	-7.31	11.60	13.68	14.40	4.78	11.65		11/12/2001	0.28	0.28
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Specialty - Real Estate											
Vanguard® Real Estate Index Fund - Admiral™ Shares - 802	-6.24	-6.24	4.19	1.68	10.04	1.35	4.40		11/12/2001	0.13	0.13
Global / International											
Diversified Emerging Mkts											
DFA Emerging Markets Social Core Equity Portfolio - Inst Cl - 2873	-0.19	-2.31	23.24	28.23	22.91	10.14	9.42		08/31/2006	0.44	0.44
Foreign Large Blend											
MFS® International Equity Fund - Class R6 - 1118 (4)	-3.77	1.79	5.08	8.56	14.73	7.86	9.67		01/30/1996	0.62	0.61
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Sector funds may involve greater-than average risk and are often more volatile than funds holding a diversified portfolio of stocks in many industries. Examples include: banking, biotechnology, chemicals, energy, environmental services, natural resources, precious metals, technology, telecommunications, and utilities.

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

Additional Notes

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

(2)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.

(3)The current rate for the Voya Fixed Plus Account III MC 945, Fund 4020 is 1.55%, 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 the calendar year floor rate of 1.00%, which will not change through 12/31/2026. In addition, the current rate is guaranteed not to be less than the Guaranteed Minimum Interest Rate of 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. Guarantees are based on the claims-paying ability of Voya Retirement Insurance and Annuity Company.

(4)MFS Institutional International Equity Fund: 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 October 31, 2026.

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