

PERFORMANCE UPDATE

TRSL ORP

Average Annual Total Returns as of: 12/31/2018 (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.

An annual administrative expense of 0.30% on an annual basis applies to all of the investments listed below and is deducted quarterly excluding the Voya Stable Value Fund. The performance data shown below does not reflect the administrative expense. If such fees had been reflected, the performance data shown for each option would have been lower.

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											
<i>Stable Value</i>											
Voya Stable Value Fund 50 CIT (1)	0.15	0.48	1.77	1.77	1.51	1.39	1.89		04/08/2008	0.50	0.50
Bonds											
<i>Corporate Bond</i>											
Vanguard® Long-Term Investment-Grade Fund - Admiral™ Shares	3.18	-0.02	-5.86	-5.86	4.43	5.69	6.99		02/12/2001	0.12	0.12
<i>High Yield Bond</i>											
PGIM High Yield Fund - Class R6	-1.95	-4.15	-1.19	-1.19	7.18	4.28	10.21		03/01/1996	0.42	0.42
<i>Inflation-Protected Bond</i>											
DFA Inflation-Protected Securities Portfolio - Inst Class	0.59	-0.03	-1.29	-1.29	2.19	1.73	3.73		09/18/2006	0.12	0.12
<i>Intermediate-Term Bond</i>											
Vanguard® Intermediate-Term Bond Index Fund - Admiral™ Sh	1.82	1.96	-0.17	-0.17	2.16	2.92	4.46		03/01/1994	0.07	0.07
William Blair Bond Fund - Institutional Class Shares	0.47	-0.73	-2.25	-2.25	2.15	2.39	4.62		05/01/2007	0.37	0.37
<i>Short-Term Bond</i>											
Vanguard® Short-Term Bond Index Fund - Admiral™ Shares	1.07	1.44	1.35	1.35	1.34	1.24	1.98		11/12/2001	0.07	0.07
Asset Allocation											
<i>Lifecycle - Index</i>											
Vanguard® Target Retirement 2015 Fund - Investor Shares (2)	-2.21	-4.65	-2.97	-2.97	4.72	4.03	7.84		10/27/2003	0.13	0.13



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 2020 Fund - Investor Shares (2)	-3.31	-6.50	-4.24	-4.24	5.32	4.44	8.53		06/07/2006	0.13	0.13
Vanguard® Target Retirement 2025 Fund - Investor Shares (2)	-4.06	-7.74	-5.15	-5.15	5.73	4.66	9.06		10/27/2003	0.14	0.14
Vanguard® Target Retirement 2030 Fund - Investor Shares (2)	-4.78	-8.86	-5.86	-5.86	6.07	4.82	9.57		06/07/2006	0.14	0.14
Vanguard® Target Retirement 2035 Fund - Investor Shares (2)	-5.44	-9.93	-6.58	-6.58	6.41	4.99	10.04		10/27/2003	0.14	0.14
Vanguard® Target Retirement 2040 Fund - Investor Shares (2)	-6.12	-11.03	-7.32	-7.32	6.75	5.10	10.26		06/07/2006	0.15	0.15
Vanguard® Target Retirement 2045 Fund - Investor Shares (2)	-6.57	-11.78	-7.90	-7.90	6.78	5.13	10.26		10/27/2003	0.15	0.15
Vanguard® Target Retirement 2050 Fund - Investor Shares (2)	-6.61	-11.79	-7.90	-7.90	6.77	5.12	10.27		06/07/2006	0.15	0.15
Vanguard® Target Retirement 2055 Fund - Investor Shares (2)	-6.58	-11.76	-7.89	-7.89	6.77	5.10		9.09	08/18/2010	0.15	0.15
Vanguard® Target Retirement 2060 Fund - Investor Shares (2)	-6.63	-11.79	-7.90	-7.90	6.75	5.09		8.51	01/19/2012	0.15	0.15
Vanguard® Target Retirement Income Fund - Investor Shares (2)	-1.31	-3.20	-1.99	-1.99	3.82	3.35	5.92		10/27/2003	0.13	0.13
Large Cap Value											
<i>Large Blend</i>											
DFA U.S. Large Company Portfolio - Institutional Class	-9.04	-13.55	-4.43	-4.43	9.19	8.42	13.07		09/23/1999	0.08	0.08
TIAA-CREF Social Choice Equity Fund - Institutional Class (3)	-8.99	-13.72	-5.53	-5.53	9.05	7.08	12.71		07/01/1999	0.18	0.18
Vanguard® 500 Index Fund - Admiral™ Shares	-9.03	-13.53	-4.43	-4.43	9.22	8.46	13.10		11/13/2000	0.04	0.04
<i>Large Value</i>											
American Funds Washington Mutual Investors FundSM - R-6	-7.55	-9.25	-2.66	-2.66	10.09	8.30	12.47		07/31/1952	0.29	0.29
Large Cap Growth											
<i>Large Growth</i>											
American Funds AMCAP Fund® - Class R-6	-7.93	-14.34	-1.58	-1.58	9.63	8.43	14.39		05/01/1967	0.36	0.36
Small/Mid/Specialty											
<i>Mid-Cap Blend</i>											
DFA U.S. Core Equity 2 Portfolio - Institutional Class	-10.55	-16.37	-9.62	-9.62	7.81	5.84	12.77		09/15/2005	0.22	0.22
<i>Small Growth</i>											
Vanguard® Explorer™ Fund - Admiral™ Shares	-11.08	-19.51	-2.39	-2.39	10.56	6.14	14.39		11/12/2001	0.32	0.32
<i>Small Value</i>											
DFA U.S. Targeted Value Portfolio - Institutional Class	-12.65	-20.00	-15.78	-15.78	5.40	2.59	11.94		02/23/2000	0.37	0.37
<i>Specialty - Global Real Estate</i>											
DFA Global Real Estate Securities Portfolio - Inst Class (4)	-5.53	-4.93	-4.15	-4.15	3.71	6.63	11.19		06/04/2008	0.37	0.24
Global / International											
<i>Diversified Emerging Mkts</i>											
DFA Emerging Markets Portfolio - Institutional Class (5)	-2.32	-6.57	-13.62	-13.62	9.76	1.82	8.12		04/25/1994	0.58	0.48
<i>Foreign Large Blend</i>											
Vanguard® Total International Stock Index Fund - Admiral™ Sh	-4.83	-11.68	-14.43	-14.43	4.54	0.94	6.35		04/29/1996	0.11	0.11
<i>Foreign Large Growth</i>											
American Funds EuroPacific Growth Fund® - Class R-6	-5.12	-12.59	-14.91	-14.91	4.08	1.86	7.69		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.

See Performance Introduction Page for Important Information

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 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.

Additional Notes

(1)The Stable Value Fund is a group collective investment trust that holds a diversified portfolio of stable value products. The fund is not insured by the FDIC or any bank or governmental agency and fund performance is not guaranteed. The fund is not a mutual fund and interests in the fund have not been registered with the Securities and Exchange Commission. While the fund seeks to provide safety of principal, it is possible to lose money by investing in the fund.

(2)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.

(3)TIAA-CREF Social Choice Equity Fund - Institutional Class: Under the Fund's expense reimbursement arrangements, the Fund's investment adviser, Teachers Advisors, LLC, has contractually agreed to reimburse the Fund for any Total annual Fund operating expenses (excluding interest, taxes, brokerage commissions or other transactional expenses, Acquired fund fees and expenses and extraordinary expenses) that exceed 0.22% of average daily net assets. These expense reimbursement arrangements will continue through at least February 28, 2019, unless changed with approval of the Board of Trustees.

(4)DFA Global Real Estate Securities 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 Expense Assumption Agreement for the Portfolio will remain in effect through February 28, 2019, 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.

(5)DFA Emerging Markets Portfolio - Institutional Class: 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.

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.