PERFORMANCE UPDATE

CLACKAMAS COUNTY 457(B) D

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 0.11% 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											
BlackRock Select Treasury Based Liquidity Fund - Inst Shares - 2574 (1)(5)	0.32	0.92	3.00	3.64	4.41	3.74	2.35		12/03/1990	0.21	0.17
The 7-day annualized yield as of 10/31/2026 is 3.82%, which more closely reflects current earnings. (4)											
Stable Value											
Voya Stable Value Fund - Fee Class 35 CIT - 7533	0.28	0.79	2.60	3.10	2.92	2.55	2.19		05/17/2016	0.35	0.35
Bonds											
Global Bond-USD Hedged											
Vanguard Total International Bond Index Fund Inst Shares - G731	1.46	-0.05	0.06	-0.46	4.44	0.34	1.59		05/31/2013	0.03	0.03
High Yield Bond											
PGIM High Yield Fund - Class R6 - 6589	0.40	-1.18	0.52	1.58	8.92	3.60	5.28		03/01/1996	0.38	0.38
Intermediate Core Bond											
Vanguard® Total Bond Market Index Fund - Institutional - 799	2.33	0.12	-0.44	-0.09	5.41	-0.17	1.46		09/18/1995	0.03	0.03
Intermediate Core-Plus Bond											
Calvert Bond Fund - Class I - 1089 (2)	2.50	-0.16	-0.83	-0.16	6.30	0.79	2.32		03/31/2000	0.55	0.53
Loomis Sayles Investment Grade Bond Fund - Class N - 6528 (3)	2.19	-0.17	-0.71	-0.22	6.05	0.81	2.97		02/01/2013	0.45	0.43
Asset Allocation											

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 %*
Lifecycle											
Clackamas TimeFrame 2010 - 2560	0.82	0.13	4.36	5.14	10.78	4.29	6.20		11/12/2009	0.25	0.25
Clackamas TimeFrame 2015 - 2561	0.73	0.07	4.63	5.46	11.33	4.54	6.52		11/12/2009	0.25	0.25
Clackamas TimeFrame 2020 - 2562	0.75	0.02	4.91	5.81	11.79	4.70	6.98		11/12/2009	0.27	0.26
Clackamas TimeFrame 2025 - 2563	0.79	0.02	5.26	6.18	12.56	4.83	7.63		11/12/2009	0.26	0.26
Clackamas TimeFrame 2030 - 6166	0.77	0.02	6.61	7.71	14.34	5.62	8.85		05/17/2016	0.26	0.25
Clackamas TimeFrame 2035 - 2564	0.64	-0.08	7.52	8.72	15.50	6.09	9.27		11/12/2009	0.28	0.27
Clackamas TimeFrame 2040 - 6167	0.64	-0.01	8.59	9.92	16.45	6.51	9.79		05/17/2016	0.28	0.27
Clackamas TimeFrame 2045 - 6168	0.42	-0.19	9.00	10.42	17.10	6.84	10.23		05/17/2016	0.29	0.28
Clackamas TimeFrame 2050 - 2565	0.43	-0.17	9.63	11.14	17.67	7.10	10.57		11/12/2009	0.29	0.28
Clackamas TimeFrame 2055 - 6169	0.43	-0.13	10.18	11.74	18.08	7.28	10.82		05/17/2016	0.30	0.29
Clackamas TimeFrame 2060 - 6170	0.39	-0.16	10.60	12.23	18.41	7.43	10.92		05/17/2016	0.31	0.30
Clackamas TimeFrame 2065 - E380	0.36	-0.17	10.84	12.51	18.60	7.51		11.84	07/17/2020	0.30	0.29
Clackamas TimeFrame 2070 - H477	0.36	-0.17	10.84	12.51				18.09	05/02/2025	0.30	0.29
Clackamas TimeFrame Income - 2558	0.70	0.15	3.60	4.27	9.22	3.72	5.45		11/12/2009	0.27	0.26
Large Cap Value											
Large Blend											
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 Shares - 566	-0.87	1.47	11.73	12.07	23.36	12.02	15.41		07/31/1990	0.04	0.04
Large Value											
Dodge & Cox Stock Fund - Class X - F633 (6)	4.50	0.00	10.00	13.48	17.74	9.67	12.91		01/04/1965	0.46	0.41
Large Cap Growth											
Large Growth											
Putnam Large Cap Growth Fund - Class R6 - 6353	-5.72	-0.22	0.22	-2.39	21.23	9.55	17.53		10/02/1995	0.60	0.60
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											
T. Rowe Price Mid Cap Growth Fund: I Shares - 8925	2.24	1.09	3.61	4.45	11.70	1.95	10.24		06/30/1992	0.63	0.63
Small Blend											
Touchstone Small Company Fund - Class R6 - D489 (7)	5.17	3.80	19.97	25.78	21.02	8.86	12.29		03/01/1993	0.84	0.80
Vanguard® Morningstar Small-Cap Index Fund - Inst Shares - 1198	2.07	-1.30	13.69	15.41	19.40	6.39	11.12		07/07/1997	0.03	0.03
Specialty - Global Real Estate											
Northern Funds Global Real Estate Index Fund - 5163 (8)	2.04	-5.84	5.51	6.49	12.83	0.62	3.90		07/26/2006	0.54	0.51
Global / International											
Diversified Emerging Mkts											
American Funds New World Fund® - Class R-6 - 3491	-8.38	-7.63	5.37	6.73	17.65	5.27	9.68		06/17/1999	0.57	0.57
Foreign Large Blend											
Vanguard® Developed Markets Index Fund - Institutional - 6501	-1.89	-1.86	12.10	16.66	21.62	9.22	9.81		01/04/2001	0.03	0.03
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
Foreign Large Value											
Dodge & Cox International Stock Fund - Class X - F635 (9)	-0.22	-5.49	8.69	14.37	20.84	10.92	9.41		05/01/2001	0.56	0.51
Global Large-Stock Blend											
Vanguard® Global ESG Select Stock Fund - Admiral™ Shares - F829	1.55	3.63	20.47	23.29	20.91	11.10		14.53	06/05/2019	0.44	0.44

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 %*

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

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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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Stability of Principal											
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The 7-day annualized yield as of 09/30/2026 is 3.76%, which more closely reflects current earnings. (4)											
Stable Value											
Voya Stable Value Fund - Fee Class 35 CIT - 7533	0.26	0.80	2.31	3.08	2.90	2.52	2.18		05/17/2016	0.35	0.35
Bonds											
Global Bond-USD Hedged											
Vanguard Total International Bond Index Fund Inst Shares - G731	-1.29	-2.61	-1.38	-0.88	3.93	-0.06	1.32		05/31/2013	0.03	0.03
High Yield Bond											
PGIM High Yield Fund - Class R6 - 6589	-2.38	-2.03	0.11	1.36	8.24	3.46	5.25		03/01/1996	0.38	0.38
Intermediate Core Bond											
Vanguard® Total Bond Market Index Fund - Institutional - 799	-2.50	-3.44	-2.71	-1.74	4.06	-0.63	1.14		09/18/1995	0.03	0.03
Intermediate Core-Plus Bond											
Calvert Bond Fund - Class I - 1089 (2)	-2.97	-3.84	-3.25	-2.09	4.85	0.28	2.00		03/31/2000	0.55	0.53
Loomis Sayles Investment Grade Bond Fund - Class N - 6528 (3)	-2.71	-3.70	-2.83	-1.93	4.71	0.36	2.68		02/01/2013	0.45	0.43
Asset Allocation											
Lifecycle											
Clackamas TimeFrame 2010 - 2560	-1.74	-1.25	3.52	5.09	9.81	4.59	6.06		11/12/2009	0.25	0.25
Clackamas TimeFrame 2015 - 2561	-1.81	-1.26	3.87	5.56	10.36	4.88	6.38		11/12/2009	0.25	0.25

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 %*
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Clackamas TimeFrame 2030 - 6166	-2.17	-1.21	5.80	7.76	13.03	6.20	8.56		05/17/2016	0.26	0.25
Clackamas TimeFrame 2035 - 2564	-2.33	-1.20	6.84	8.91	14.10	6.78	9.02		11/12/2009	0.28	0.27
Clackamas TimeFrame 2040 - 6167	-2.42	-1.01	7.90	10.07	14.96	7.25	9.51		05/17/2016	0.28	0.27
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Clackamas TimeFrame 2055 - 6169	-2.57	-0.82	9.70	12.07	16.48	8.18	10.52		05/17/2016	0.30	0.29
Clackamas TimeFrame 2060 - 6170	-2.62	-0.77	10.17	12.59	16.78	8.36	10.63		05/17/2016	0.31	0.30
Clackamas TimeFrame 2065 - E380	-2.64	-0.72	10.44	12.91	16.97	8.44		11.95	07/17/2020	0.30	0.29
Clackamas TimeFrame 2070 - H477	-2.64	-0.72	10.44	12.92				18.97	05/02/2025	0.30	0.29
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Large Cap Value											
Large Blend											
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 Shares - 566	-0.35	2.30	12.72	15.70	22.85	13.75	15.30		07/31/1990	0.04	0.04
Large Value											
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Global / International											
Diversified Emerging Mkts											
American Funds New World Fund® - Class R-6 - 3491	-1.06	-1.40	15.00	19.89	19.87	7.57	10.51		06/17/1999	0.57	0.57
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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.

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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)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 A BANK ACCOUNT AND IS NOT INSURED OR GUARANTEED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY. THE FUND'S SPONSOR IS NOT REQUIRED TO REIMBURSE THE FUND FOR LOSSES, AND YOU SHOULD NOT EXPECT THAT THE SPONSOR WILL PROVIDE FINANCIAL SUPPORT TO THE FUND AT ANY TIME, INCLUDING DURING PERIODS OF MARKET STRESS.

(2)Calvert Bond Fund - Class I: Calvert Research and Management ("CRM") has agreed to reimburse the Fund's expenses to the extent that Total Annual Fund Operating Expenses exceed 0.53% for Class I shares. This expense reimbursement will continue through February 1, 2027. Any amendment to or termination of this reimbursement would require approval of the Board of Trustees. The expense reimbursement relates to ordinary operating expenses only and does not include expenses such as: brokerage commissions, acquired fund fees and expenses of unaffiliated funds, borrowing costs (including borrowing costs of any acquired funds), taxes or litigation expenses. Amounts reimbursed may be recouped by CRM during the same fiscal year to the extent actual expenses are less than any contractual expense cap in place during such year. Pursuant to this arrangement, CRM may recoup from the Fund any reimbursed expenses during the same fiscal year if such recoupment does not cause the Fund's Total Annual Fund Operating Expenses after such recoupment to exceed (i) the expense limit in effect at the time of the reimbursement; or (ii) the expense limit in effect at the time of recoupment.

(3)Loomis Sayles Investment Grade Bond Fund - Class N: Loomis, Sayles & Company, L.P. ("Loomis Sayles" or the "Adviser") has given a binding contractual undertaking to the Fund to limit the amount of the Fund's total annual fund operating expenses to 0.44% of the Fund's average daily net assets for Class N shares, exclusive of brokerage expenses, interest expense, taxes, acquired fund fees and expenses, organizational and extraordinary expenses, such as litigation and indemnification expenses. This undertaking is in effect through April 30, 2026 and may be terminated before then only with the consent of the Fund's Board of Trustees. The Adviser will be permitted to recover, on a class by class basis, management fees waived and/or expenses reimbursed to the extent that expenses in later periods fall below both (1) the class' applicable expense limitation at the time such amounts were waived/reimbursed and (2) the class' current applicable expense limitation. The Fund will not be obligated to repay any such waived/reimbursed fees and expenses more than one year after the end of the fiscal year in which the fees or expenses were waived/reimbursed.

(4)The current yield reflects the deduction of all charges that are deducted from the total return quotations shown.

(5)BlackRock Liquidity Federal Trust Fund - Institutional Shares: As described in the "Management of the Funds" section of the Fund's prospectus beginning on page 32, BlackRock, the Fund's investment manager, has contractually agreed to waive fees and/or reimburse ordinary operating expenses in order to keep combined Management Fees and Miscellaneous/Other Expenses (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) from exceeding 0.17% of average daily net assets through June 30, 2027. The contractual agreement may be terminated upon 90 days' notice by a majority of the non-interested trustees of the Trust or by a vote of a majority of the outstanding voting securities of the Fund.

(6)Dodge & Cox Stock Fund - Class X: "Management Fees" include investment advisory fee expenses of 0.40% and administrative services fee expenses of 0.05% for Class X shares. Dodge & Cox has contractually agreed, through April 30, 2026, to waive management fees or reimburse the Fund for ordinary expenses to the extent necessary to maintain the net ordinary expense ratio of the Fund's Class X shares at an amount 0.10%, and additionally to the extent total ordinary expenses of the Fund's Class X shares would otherwise exceed 0.41%. This agreement cannot be terminated prior to April 30, 2026, other than by resolution of the Fund's Board of Trustees. For purposes of the foregoing, ordinary expenses shall not include nonrecurring shareholder account fees, fees and expenses associated with Fund shareholder meetings, fees on portfolio transactions such as exchange fees, dividends and interest on short positions, fees and expenses of pooled investment vehicles that are held by the Fund, interest expenses and other fees and expenses related to any borrowings, taxes, brokerage fees and commissions and other costs and expenses relating to the acquisition and disposition of Fund investments, other expenditures which are capitalized in accordance with generally accepted accounting principles, and other non-routine expenses or extraordinary expenses not incurred in the ordinary course of the Fund's business, such as litigation expenses. The term of the agreement with respect to the maintenance of the net ordinary expense ratio for Class X share will automatically renew for subsequent three-year terms unless terminated with at least 30 days' written notice by either party prior to the

Additional Notes

end of the then-current term. The agreement does not permit Dodge & Cox to recoup any fees waived or payments made to the Fund for a prior year.

(7)Touchstone Small Company Fund - Class R6: Touchstone Advisors, Inc. (the "Adviser" or "Touchstone Advisors") and Touchstone Strategic Trust (the "Trust") have entered into a contractual expense limitation agreement whereby Touchstone Advisors will waive a portion of its fees or reimburse certain Fund expenses (excluding dividend and interest expenses relating to short sales; interest; taxes; brokerage commissions and other transaction costs; portfolio transaction and investment related expenses, including expenses associated with the Fund's liquidity providers; other expenditures which are capitalized in accordance with U.S. generally accepted accounting principles; the cost of "Acquired Fund Fees and Expenses", if any; and other extraordinary expenses not incurred in the ordinary course of business) in order to limit annual Fund operating expenses to 0.79% of average daily net assets for Class Class R6 shares. This contractual expense limitation is effective through October 29, 2026, but can be terminated by a vote of the Board of Trustees of the Trust (the "Board") if it deems the termination to be beneficial to the Fund's shareholders. The terms of the contractual expense limitation agreement provide that Touchstone Advisors is entitled to recoup, subject to approval by the Board, such amounts waived or reimbursed for a period of up to three years from the date on which the Adviser reduced its compensation or assumed expenses for the Fund. The Fund will make repayments to the Adviser only if such repayment does not cause the annual Fund operating expenses (after the repayment is taken into account) to exceed both the expense cap in place when such amounts were waived or reimbursed and the Fund's current expense limitation.

(8)Northern Funds Global Real Estate Index Fund: Northern Trust Investments, Inc. ("NTI") has contractually agreed to reimburse a portion of the operating expenses of the Fund so that after such reimbursement the Total Annual Fund Operating Expenses of the Fund (excluding (i) acquired fund fees and expenses; (ii) the compensation paid to each Independent Trustee of the Trust; (iii) expenses of third party consultants engaged by the Board of Trustees; (iv) membership dues paid to the Investment Company Institute and Mutual Fund Directors Forum; (v) expenses in connection with the negotiation and renewal of the revolving credit facility; and (vi) extraordinary expenses and interest) do not exceed 0.47%. NTI has also contractually agreed to reimburse the management fees payable by the Fund in an amount equal to the net management fee NTI earns on the amount invested by the Fund in money market funds managed by NTI. These contractual limitations may not be terminated before July 31, 2026 without the approval of the Board of Trustees.

(9)Dodge & Cox International Stock Fund - Class X: "Management Fees" include investment advisory fee expenses of 0.50% and administrative services fee expenses of 0.05% for the Fund's Class X shares. Dodge & Cox has contractually agreed, through April 30, 2026, to waive management fees or reimburse the Fund for ordinary expenses to the extent necessary to maintain the net ordinary expense ratio of the Fund's Class X shares at an amount 0.10%, and additionally to the extent total ordinary expenses of the Fund's Class X shares would otherwise exceed 0.52%. This agreement cannot be terminated prior to April 30, 2026, other than by resolution of the Fund's Board of Trustees. For purposes of the foregoing, ordinary expenses shall not include nonrecurring shareholder account fees, fees and expenses associated with Fund shareholder meetings, fees on portfolio transactions such as exchange fees, dividends and interest on short positions, fees and expenses of pooled investment vehicles that are held by the Fund, interest expenses and other fees and expenses related to any borrowings, taxes, brokerage fees and commissions and other costs and expenses relating to the acquisition and disposition of Fund investments, other expenditures which are capitalized in accordance with generally accepted accounting principles, and other non-routine expenses or extraordinary expenses not incurred in the ordinary course of the Fund's business, such as litigation expenses. The term of the agreement with respect to the maintenance of the net ordinary expense ratio for Class X shares will automatically renew for subsequent three-year terms unless terminated with at least 30 days' written notice by either party prior to the end of the then-current term. The agreement does not permit Dodge & Cox to recoup any fees waived or payments made to the Fund for a prior year.

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