

Tab H – Recommended Fixed Account Product

Please refer to the enclosed one-page fund descriptions, in **Appendix 9** which display the fund's inception date, investment/portfolio manager, manager biography, investment objective, investment philosophy and comparative index(s) used by the manager.

SEC Rule 22c-2 under the Investment Company Act of 1940 requires Mutual fund companies (the "Fund") to determine whether or not they should implement redemption fees to control excessive trading. Certain funds may deduct redemption fees as the result of withdrawals, transfers or other fund transactions a contract owner initiates. If applicable, Voya may deduct the amount of any redemption fees imposed by the underlying mutual fund(s) as a result of withdrawals, transfers or other fund transactions a contract owner initiates.

A redemption fee policy will usually exclude certain transactions such as shares purchased with payroll and/or employer contributions and shares purchased with dividends and then redeemed, or shares redeemed due to a distribution; however each fund company defines the terms of their own policy.

Withdrawal Restrictions

Employer Directed Full Withdrawals

If you request a full withdrawal of plan assets with Voya, the account balances of the mutual funds held in the custodial or trust account will be paid based on your plans direction. Amounts held in Voya Fixed Plus Account III will be paid in five installments over a four year time period.

Transfer Restrictions

Transfers between plan investment options offered in the Voya Retirement Choice Program are subject to an industry standard equity wash provision⁽¹⁾. Competing funds typically include at least money market funds and the Self-directed Brokerage Account and, when there is more than one Plan provider, investments offered within the Plan via other providers.

- Direct transfers from the Voya Fixed Plus Account III cannot be made to a Competing Investment Option
- A Transfer from the Fixed Account to other Investment Options cannot be made if a Transfer to a Competing Investment Option has taken place within 90 days
- A Transfer from the Fixed Account to other Investment Options cannot be made if a non-benefit withdrawal from a non-Competing Investment Option has taken place within 90 days
- A Transfer from a non-Competing Investment Option to a Competing Investment Option cannot be made if a Transfer from the Fixed Account has taken plans within 90 days.

⁽¹⁾While not typically elected by plan sponsors, Voya does offer an alternative to the equity wash provision, the transfer option. This provision restricts transfers to 20% during each rolling 12 month period.

Participant Directed Withdrawals

Typically, an industry standard equity wash provision applies*. When it does, participant benefit withdrawals from the Voya Fixed Plus Account III or any other investment option offered in the Voya Program are allowed at any time. Benefits are payments made under the terms of the plan and as allowed by the IRC for any of the following reasons: retirement, death, loan, in-service withdrawals after age 59 ½, separation from service (not including severance from employment), financial hardship, unforeseeable emergency, in-service distribution, and distributions under a Systematic Distribution Option. Non-benefit withdrawals cannot be made from the Voya Fixed Plus Account III, or if there has been a transfer from the Voya Fixed Plus Account III within 90 days.

*While not typically elected by plan sponsors, Voya does offer an alternative to the equity wash provision. Participant withdrawals are subject to a five payment payout schedule when the withdrawal is for a reason other than death, separation from service (not including severance from employment), hardship, and small account balances.