



DELAWARE RETIREMENT SAVINGS PLAN

DEFER

For a brighter tomorrow™

DELAWARE RETIREMENT SAVINGS PLAN QUARTERLY PLAN REVIEW – 9/30/25

December 2, 2025



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- 2025 Focus
- Scorecard
- Relationship Overview
- Appendix



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2025 Focus Items & Scorecard



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2025 Focus Items

• Increase engagement

- **Drive enrollment**
- Promote Tools & Resources
- E-delivery
- **Account registration**
- Financial Wellness
- Promote retirement readiness
- **Beneficiary updates**



• Increase contributions

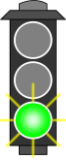
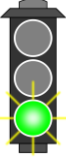

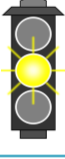
- **Increase overall contributions – deferrals and rollovers**
- Sick / Leave payout
- Allowing agencies and other locations to participate in plans

• Plan Governance

- Plan Design
 - Casual/Seasonal
 - Review Automatic Enrollment
- Secure Act 2.0 review
- Cybersecurity review
- Incorporating pension information into myOrangeMoney
- Implement cash-out distribution process



Scorecard

	Target	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Total	% of Goal	
Enrollment	1,600 new enrollments	449	586	281		1,316	82%	
Contributions	\$83M	\$22.6M	\$25.1M	\$22.5M		\$70.1M	85%	
Account Registration*	90%	76%	76%	77%				
Beneficiary on file*	90%	65%	65%	65%				

*active participants



Relationship Overview



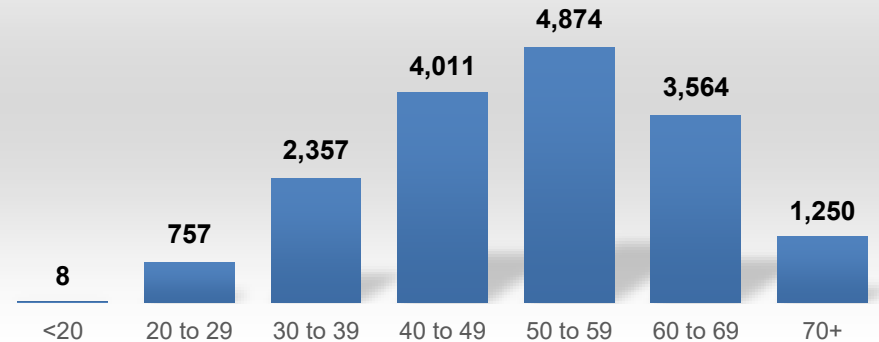
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Plan Snapshot – 457(b)

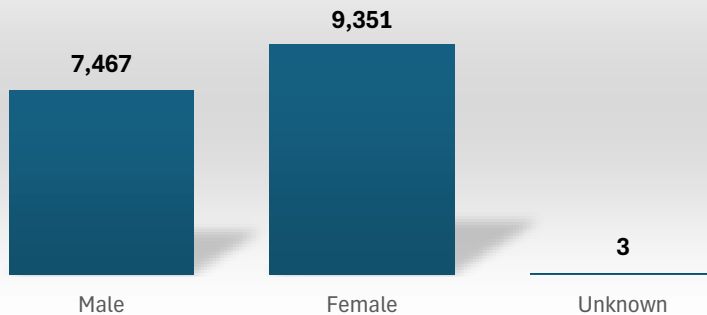
Snapshot

Participant Accounts with a Balance	16,821
Total Assets	\$1,130,108,418
Median Participant Salary	\$71,982
Average Participant Age	52
Average Savings Balance	\$67,168

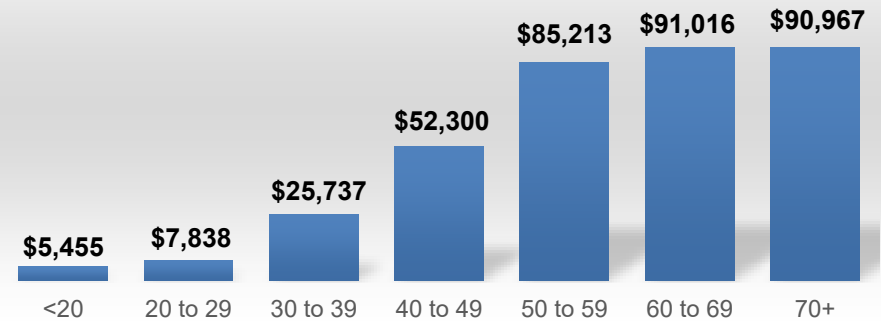
Unique Participants with a Balance by Age Group



Unique Participants with a Balance by Gender



Average Savings Balance by Age Group



457(b) Trends

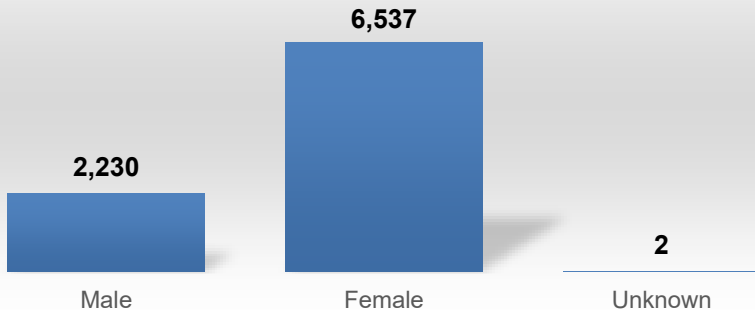
	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3
Total Plan Participants	16,409	16,377	16,508	16,584	16,829	16,821
Total Plan Assets	\$975,532,163	\$1,023,204,551	\$1,016,455,417	\$1,005,368,886	\$1,083,885,069	\$1,130,108,418
Average Balance	\$59,451	\$62,478	\$61,574	\$60,623	\$64,390	\$71,982
Participants in Managed Accounts	3%	3%	3%	3%	3%	3%

Plan Snapshot – 403(b)

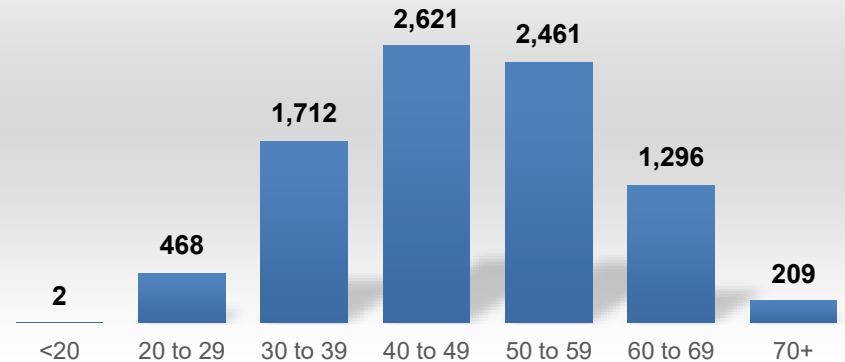
Snapshot

Participant Accounts with a Balance	8,769
Total Assets	\$425,948,996
Median Participant Salary	\$84,368
Average Participant Age	48
Average Savings Balance	\$48,574

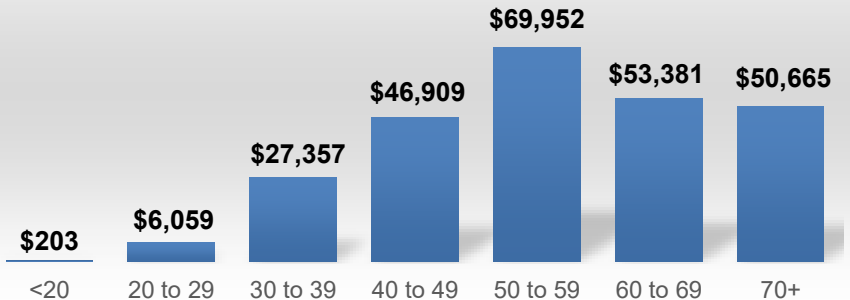
Unique Participants with a Balance by Gender



Unique Participants with a Balance by Age Group



Average Savings Balance by Age Group



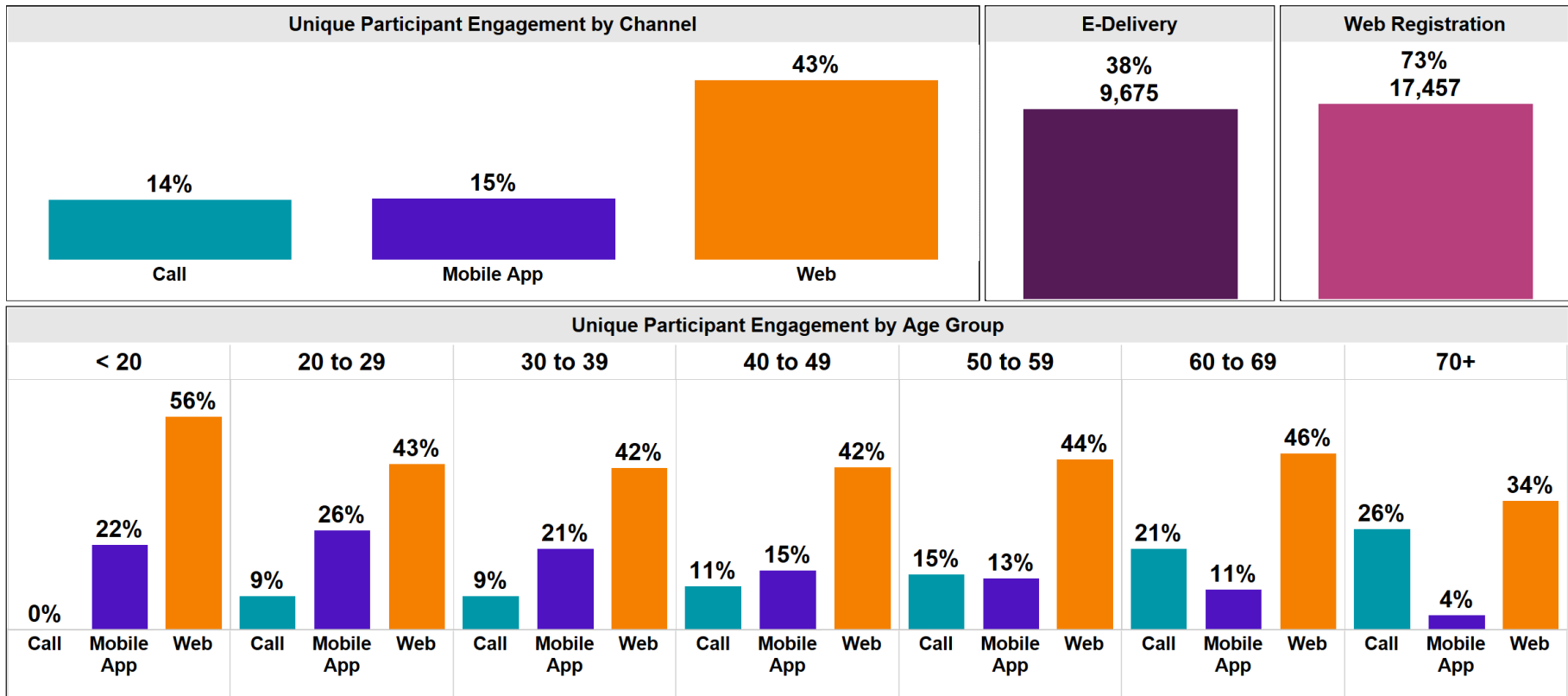
403(b) Trends

	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3
Total Plan Participants	8,417	8,458	8,574	8,640	8,766	8,769
Total Plan Assets	\$330,068,903	\$355,918,546	\$360,138,030	\$362,216,358	\$401,637,625	\$425,948,996
Average Balance	\$39,215	\$42,081	\$42,004	\$41,923	\$45,817	\$48,574
Participants in Managed Accounts	2%	2%	2%	2%	2%	2%

Engagement – 457(b) & 403(b)

Engagement

55% of plan participants have engaged (used web, mobile, or called) over the past 12 months
43% of plan participants have digitally engaged over the past 12 months



Data as of 9/30/2025

Appendix



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Cash Flow Summary

	457(b)	403(b)	401(a) Match	Total
Beginning Period Plan Assets	\$1,083,885,069	\$401,637,625	\$24,482,282	\$1,510,004,976
Contributions	\$12,915,814	\$8,111,531	\$0	\$21,027,345
Distributions	(\$22,797,070)	(\$6,778,121)	(\$523,770)	(\$30,098,961)
Other Activity	(\$11,225)	\$731,884	(\$43,170)	\$677,489
Dividends	\$1,314,852	\$438,070	\$17,645	\$1,770,567
Appreciation/Depreciation	\$54,800,978	\$21,808,008	\$119,122	\$76,728,108
Ending Period Plan Assets	\$1,130,108,418	\$425,948,996	\$25,052,108	\$1,581,109,522
Legacy Assets		\$250,892,417		\$250,892,417
Total		\$676,841,413		\$1,832,001,939

	457(b)	403(b)	401(a) Match	Total
Terminated Employees with a Balance	4,650	1,426	2,174	8,250
Terminated Employees with a Balance < \$7,000	1,050	408	1,684	3,142

Legacy 403(b) Accounts (9/30/25)

Investment	Balance	Participants
Brighthouse Life Insurance Company - *Deselected	\$23,984,822.55	420
Corebridge (VALIC) - *Deselected	\$17,763,815.04	695
Empower Retirement LLC - *Deselected	\$4,194,553.84	72
Equitable - *Deselected	\$62,748,640.88	1,518
Horace Mann - *Deselected	\$29,890,952.76	684
Lincoln Financial - *Deselected	\$802,914.68	8
Lincoln Investment Planning, Inc. - *Deselected	\$2,210,262.50	69
Mass Mutual Ascend (GALIC) - *Deselected	\$2,432,533.08	60
MetLife - *Deselected	\$46,838,449.62	669
New York Life - *Deselected	\$2,410,693.65	167
PenServ Plan Services, Inc - *Deselected	\$806,274.49	29
ReliaStar Life Insurance Company - *Deselected	\$71,736.54	2
Security Benefit - *Deselected	\$47,628,630.87	755
Symetra Life Insurance Company - *Deselected	\$5,792,972.16	101
Voya Retirement Insurance and Annuity Company - *Deselected	\$3,315,164.44	65
Total	\$250,892,417	

Cybersecurity

Voya's approach to cybersecurity

✓ **Cybersecurity program best practices**

✓ **Online security tips**

✓ **Hiring a service provider**

✓ **SOC 1 & SOC 2**



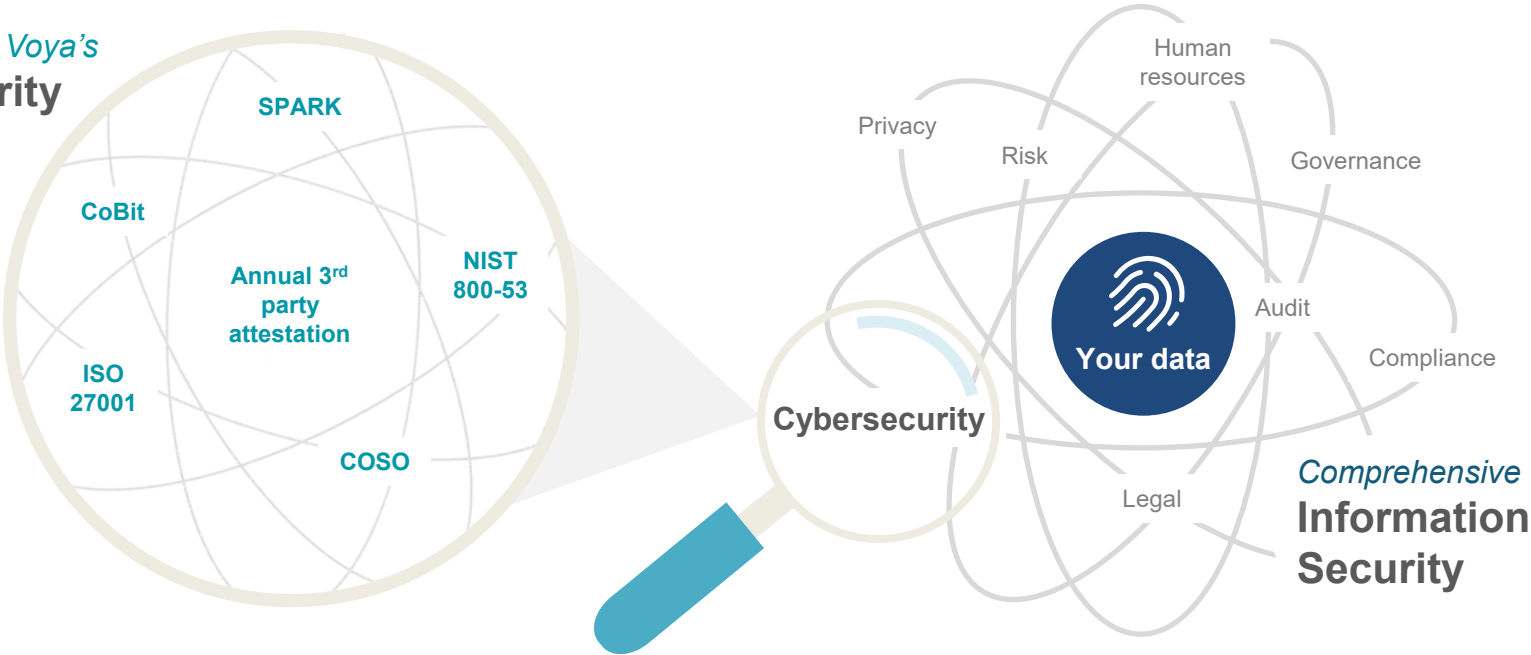
Voya received ISO/IEC 27001: 2022 certification, which is a security framework created by the International Organization for Standardization that assesses a company's ability to manage trusted information in the areas of confidentiality, integrity and availability and to keep its data safe. To achieve this certification, Voya completed a comprehensive audit to verify that we comply with ISO/IEC 27001:2022's control objectives and clauses.



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Cybersecurity is just one part of information security

Components of Voya's
Cybersecurity program



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How we are using artificial intelligence (AI) today

Improving participant outcomes and delivering business value

Business capabilities

**Data science
capability vision**

**Current data
science
capabilities in
place**



Improve customer engagement and outcomes

- Enable Voya to delight the customer leading to longer term relationships and improved outcomes
- Analytics enables greater understanding of customer needs with unique recommendations delivered through all channels

- Chatbot (“Voya PAL”)
- Personalized messaging & personalization



Drive operational effectiveness

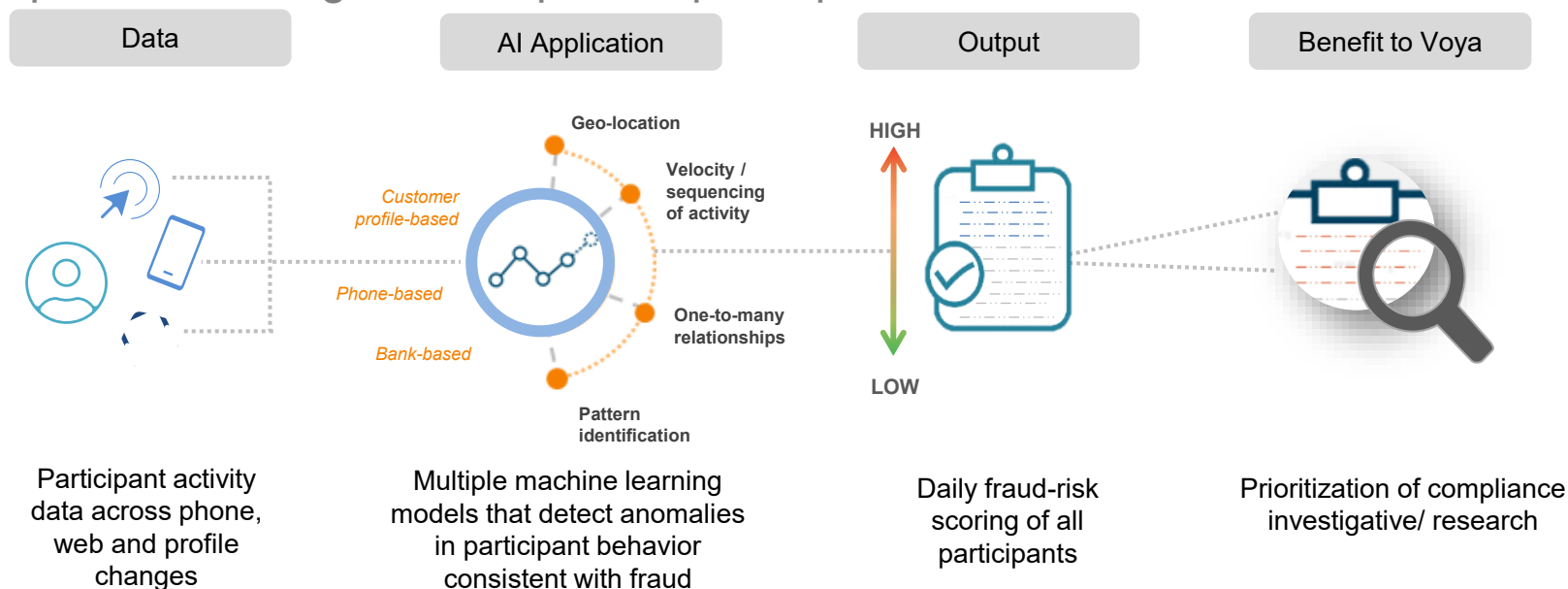
- Foundation for improving the effectiveness and efficiency of internal processes
- Analytics informs prioritization of work, reduces manual efforts, and enables data-driven decision making

- Fraud detection
- Forecasting
- New business prioritization

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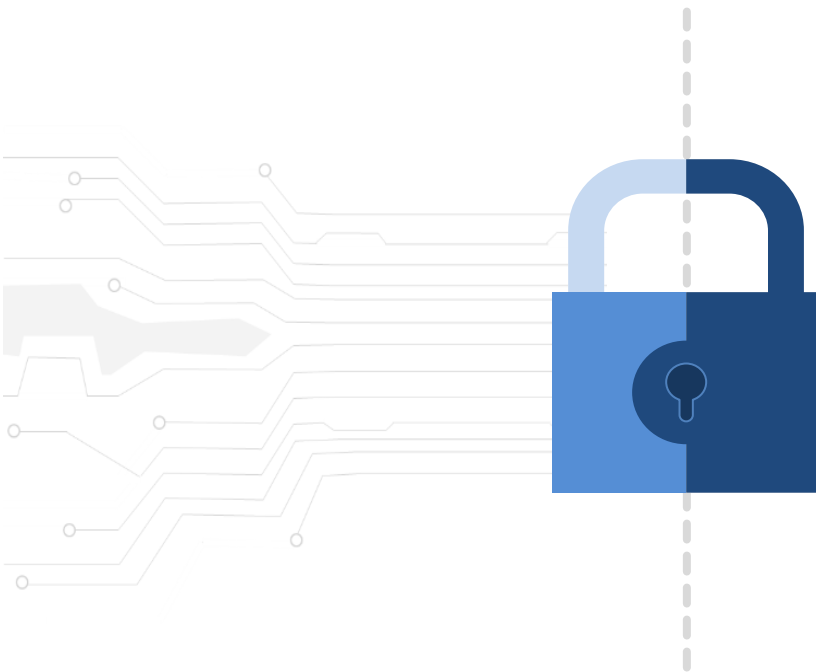
Leveraging AI to help keep accounts safe

Identifying fraudulent account takeover attempts and prioritizing compliance investigations to protect participant assets



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Voya's S.A.F.E.® Guarantee



Cybersecurity + Fraud prevention

S.A.F.E. = “Secure Accounts for Everyone”

Visit <https://www.voya.com/articles/safe-guarantee> for more information on our S.A.F.E.® Guarantee.

Thank you for your partnership!

