

# PERFORMANCE UPDATE

## Voya Retirement Insurance and Annuity Company

### CITY OF ATLANTA

#### Separate Account D, Group Annuity Contract

**Average Annual Total Returns as of: 06/30/2019** (shown in percentages)

Variable annuities and funding agreements are long-term investment vehicles designed for retirement purposes which allow you to allocate contributions among variable investment options that have the potential to grow tax-deferred with an option to receive a stream of income at a later date.

**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.**

These numbers reflect total Separate Account charges of 0.00% on an annual basis. They also assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses.

**Depending upon the type of contract in which you participate, you have either received disclosure booklets for the separate account and/or fund prospectuses. You should consider the investment objectives, risks and charges, and expenses of the variable product and its underlying fund options carefully before investing. The disclosure booklet contains this and other information. Anyone who wishes to obtain a free copy of the separate account disclosure booklet and/or fund prospectuses may call their Voya representative or the number above. Please read the separate account disclosure booklet and/or the fund prospectuses 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
<b>Stability of Principal</b>									
<b>Stable Value</b>									
Stable Value Option - 2507 (1)(4)	0.16	0.48	0.95	1.91	1.72	1.87	3.00		
<i>This fund is not part of the product's separate account.</i>									
<b>Bonds</b>									
<b>High Yield Bond</b>									
PGIM High Yield Fund - Class Z - 2482	2.54	3.29	10.89	8.71	8.01	5.23	9.25		03/01/1996
<b>Inflation-Protected Bond</b>									
PIMCO VIT Real Return Portfolio - Administrative Class - 833	0.64	2.68	6.34	4.36	2.23	1.32	3.89		09/30/1999
<b>Intermediate-Term Bond</b>									
Touchstone Impact Bond Fund - Class A - 3512	0.97	3.13	5.69	7.11	2.13	2.62	4.55		11/15/1991
Voya Intermediate Bond Fund - Class I - 238 (2)	1.27	3.28	6.94	8.53	3.35	3.57	5.96		12/15/1998
<b>Asset Allocation</b>									
<b>Lifecycle</b>									
Voya Target Solution Trust Fund: 2020 Fund - Class 11 CIT - 6575 (3)	3.32	3.44	10.74	6.51	6.89	4.91		6.90	12/31/2009
Voya Target Solution Trust Fund: 2025 Fund - Class 11 CIT - 6576 (3)	4.26	3.50	12.13	6.20	7.95	5.38		7.60	12/31/2009
Voya Target Solution Trust Fund: 2030 Fund - Class 11 CIT - 6577 (3)	4.82	3.68	13.74	6.25	8.87	5.86		8.10	12/31/2009
Voya Target Solution Trust Fund: 2035 Fund - Class 11 CIT - 6578 (3)	5.31	3.73	14.68	6.08	9.68	6.17		8.57	12/31/2009
Voya Target Solution Trust Fund: 2040 Fund - Class 11 CIT - 6579 (3)	5.68	3.81	15.38	5.85	10.06	6.38		8.78	12/31/2009
Voya Target Solution Trust Fund: 2045 Fund - Class 11 CIT - 6580 (3)	5.98	3.86	16.15	5.78	10.27	6.53		9.13	12/31/2009



<b>Investment Options</b>	<b>1-Mo</b>	<b>3-Mo</b>	<b>YTD</b>	<b>1-Yr</b>	<b>3-Yr</b>	<b>5-Yr</b>	<b>10-Yr</b>	<b>Incept</b>	<b>Fund Inception Date</b>
Voya Target Solution Trust Fund: 2050 Fund - Class 11 CIT - 6581 (3)	6.11	3.92	16.36	5.76	10.30	6.57		9.10	12/31/2009
Voya Target Solution Trust Fund: 2055 Fund - Class 11 CIT - 6582 (3)	6.18	3.90	16.39	5.80	10.39	6.64		9.24	12/31/2009
Voya Target Solution Trust Fund: 2060 Fund - Class 11 CIT - 4732 (3)	6.18	3.86	16.35	5.76	10.39			8.95	12/03/2015
Voya Target Solution Trust Fund: Income Fund - Class 11 CIT - 6573 (3)	2.67	3.17	9.22	6.39	5.25	4.02		5.43	12/31/2009
<b>Large Cap Value</b>									
<b>Large Blend</b>									
JPMorgan U.S. Equity Fund - Class I Shares - 8670	6.81	4.57	18.65	9.47	14.23	9.96	14.24		09/07/2001
Voya U.S. Stock Index Portfolio - Institutional Class - 829	7.03	4.25	18.35	10.07	13.87	10.41	14.40		05/03/2004
<b>Large Value</b>									
Edgar Lomax Value Fund - 2542	6.07	2.65	12.03	10.56	11.44	8.90	13.65		12/12/1997
Invesco Comstock Fund - Class Y - 8354	6.72	2.89	15.19	1.23	12.21	6.47	12.90		10/29/2004
<b>Large Cap Growth</b>									
<b>Large Growth</b>									
Voya Large Cap Growth Portfolio - Institutional Class - 742	5.63	3.82	19.29	11.01	16.95	12.65	16.01		05/03/2004
<b>Small/Mid/Specialty</b>									
<b>Mid-Cap Growth</b>									
Voya MidCap Opportunities Portfolio - Class I - 081	5.21	5.46	21.23	8.51	13.27	10.01	15.15		05/05/2000
<b>Mid-Cap Value</b>									
American Beacon Mid-Cap Value Fund - Investor Class - 9151	7.30	3.56	17.79	-2.40	8.73	4.70	13.36		06/30/2004
Ariel Appreciation Fund - Investor Class - 456	6.96	1.19	16.96	0.02	8.77	4.97	13.81		12/01/1989
<b>Small Growth</b>									
The Brown Capital Management Small Company Fund - Inst - 3614	7.10	7.31	28.26	8.54	20.78	15.15	18.41		07/23/1992
<b>Small Value</b>									
Franklin Small Cap Value VIP Fund - Class 2 - 073	6.80	0.81	11.99	-4.66	8.11	4.60	12.44		05/01/1998
<b>Specialty - Real Estate</b>									
VY® Clarion Real Estate Portfolio - Institutional Class - 682	0.97	1.39	18.65	10.14	2.93	6.67	15.11		01/24/1989
<b>Global / International</b>									
<b>Foreign Large Growth</b>									
American Funds EuroPacific Growth Fund - Class R-4 - 573	6.62	3.78	17.40	1.57	10.45	4.09	7.78		04/16/1984

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.

#### Additional Notes

(1)Stable Value Options invests in Voya's Stabilizer managed separate account annuity contract, issued by Voya Retirement Insurance and Annuity Company. The contract provides for declared credited interest rates that are set in advance. The declared rates are net of all expenses. Guarantees of principal and interest are based on the claims paying ability of Voya Retirement Insurance and Annuity Company. Stable Value Option is not a registered investment company and is not registered with the Securities and Exchange Commission. This investment option is not part of Separate Account D.

The CURRENT rate for the Stable Value Option Fund 2507- is 1.94%, expressed as an annual effective yield, and is guaranteed not to drop below 1.94% through 09/30/2019.

**Additional Notes**

(2)Voya Intermediate Bond Fund - Class I has identical investment objectives and policies, the same portfolio manager, and invests in the same holdings as Class A. The performance information above is based upon the Class A performance, excluding sales charges, and has not been adjusted by the fee differences between classes.

(3)Voya Collective Trust Funds: There is no guarantee that any investment option will achieve its stated objective. Principal value fluctuates and there is no guarantee of value at any time, including the target date. The "target date" is the approximate date when an investor plans to start withdrawing their money. When their target date is reached, they may have more or less than the original Voya Target Solution Trust (the "Trust") amount invested. For each target date Trust, until the day prior to its target date, the Trust will seek to provide total returns consistent with an asset allocation targeted for an investor who is retiring in approximately each Trust's designation target year. The target year is specified in the Trust's name. For example, the Voya Target Solution 2045 Trust bears an asset allocation that the investment adviser believes balances the risk and return objectives of the "average" investor who will be retiring in the year 2045. Prior to choosing a Target Solution Trust, investors are strongly encouraged to review and understand the Trust's objectives and its composition of stocks and bonds, and how the asset allocation will change over time as the target date nears. No two investors are alike and one should not assume that just because they intend to retire in the year corresponding to the target date that a specific Trust is appropriate and suitable to their risk tolerance. It is recommended that an investor consider carefully the possibility of capital loss in each of the target date Trusts, the likelihood and magnitude of which will be dependent upon the Trust's asset allocation. On the Target Date the Trust's investment objective will be to seek to provide a combination of total return and stability of principal consistent with a low to moderate risk asset allocation which is targeted to the "average" retiree.

(4)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.

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.

The returns do not reflect the impact of a Deferred Surrender Charge. If included, performance would be less favorable.

Not all investments options are available under all contracts; please check your disclosure booklet for options available under your plan.