

# Cedars-Sinai Stable Value Option (403b)

The Cedars-Sinai Stable Value Option (403b) is invested in Voya's Stabilizer Product which is Voya's service mark for the series of guaranteed separate account products marketed to tax deferred annuity programs. Stabilizer is available through a group annuity contract issued by Voya Retirement Insurance and Annuity Company ("VRIAC").

Asset Class: **Stability of Principal**

## Important Information

Voya Retirement Insurance and Annuity Company  
One Orange Way  
Windsor, CT 06095-4774  
www.voyagretirementplans.com

## Fund Expenses

Total annual expenses of 0.45%.

## What is the Cedars-Sinai Stable Value Option?

The Cedars-Sinai Stable Value Option (403b) in the Cedars-Sinai plans seeks to preserve participant account balances and to return steady growth over time without daily fluctuations.

## What is Stabilizer?

It is an insurance company participating separate account group annuity contract provided by VRIAC. Subject to certain conditions, the contract generally guarantees the availability of participant account balances in the ordinary course of the plan's operation. The guarantees provided by the contract are based on the claims-paying ability of VRIAC and are supported by its full faith and credit. VRIAC is a leading provider of stable value products and services and a member of the Voya® family of companies. The separate account assets are managed by Voya Investment Management Co. LLC. The assets held in the separate account are "insulated" from claims arising out of any other business conducted by VRIAC and can be used only for the benefit of plan participants.

## Potential Risks

Under some scenarios it is possible for participants to lose money even in a stable value option. Those situations are unlikely and rarely occur, but they can happen. It's important for investors to be aware of these potential risks. Withdrawals resulting from employer-initiated events, such as withdrawals following mass layoffs, employer bankruptcy or full or partial plan termination are not always covered by Stabilizer's guarantees and may be restricted or subject to market value adjustment. Your stable value account balance is not guaranteed by the Federal Deposit Insurance Corporation (FDIC), by any other government agency or by your plan.

## How is the rate of interest determined for the Cedars-Sinai Stable Value Option (403b)?

Your employer will periodically announce the rate of interest credited on the Cedars-Sinai Stable Value Option (403b). The announced interest rate will generally remain in effect for at least one year, however, the credited rate will be reviewed on a quarterly basis and a higher credited rate may be announced. The rate is net of all expenses and will apply to all new contributions and account balances in the Cedars-Sinai Stable Value Option (403b). The rate is based on prevailing market conditions.

VRIAC's determination of your credited interest rate reflects a number of factors, including interest rate guarantees, the level of current interest rates, the investment income earned on invested assets and the amortization of any capital gains and/or losses realized on the sale of invested assets. Under this option, VRIAC assumes the risk of investment gain or loss by guaranteeing the principal amount you allocate to this option and promising a minimum interest rate during the accumulation period.

## What is the current interest rate?

Effective October 1, 2020 through December 31, 2020 the Cedars-Sinai Stable Value Option (403b) crediting rate will be 1.48%. Voya will recalculate the crediting rate each calendar quarter.

## Top Ten Credit Exposures (as of 9/30/2020)

Bank of America Corp	1.13
JP Morgan Chase & Co	0.57
Credit Suisse Group AG	0.55
Abbvie Inc	0.52
Entergy Corp	0.50
Wells Fargo & Co	0.47
FirstEnergy Corp	0.36
HSBC Holdings PLC	0.36
AT&T Inc	0.36
Dominion Energy Inc	0.35

## Sector Holdings (as of 9/30/2020)

Agency MBS	34.6
Asset Backed Securities	7.2
Commercial Mortgage Backed Securities	7.1
Corporates	27.6
Government Related	0.1
Non-Agency	0.4
US Treasury & Cash	23.0

## Statistical Data (as of 9/30/2020)

Portfolio Duration (years)	3.61
Yield to Maturity	1.22%
Average Life (years)	4.463

## Are there any limitations on contributions, withdrawals, or transfers from my plan's stable value option?

Voya generally does not limit contributions or withdrawals as a result of retirement, death, disability, unforeseen hardship, separation from service, or attainment of age 65, however sometimes there are restrictions on participant transfers. Participant transfers between the stable value option and funds with similar investment objectives (referred to as competing funds) may be subject to an industry standard 90 day "equity wash" provision.

This Portfolio is not a registered investment under the 1940 Act and has not been registered with the Securities and Exchange Commission.