PERFORMANCE UPDATE

CEDARS-SINAI DC PLAN

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.

The returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of management fees and other fund operating expenses. They do not reflect any plan level administrative fees, if applicable; if reflected, returns would be less favorable.

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											
Vanguard® Treasury Money Market Fund - Investor Shares - 8408 (1)(2)	0.33	0.96	3.11	3.77	4.51	3.83	2.43		12/14/1992	0.07	0.07
The 7-day annualized yield as of 10/31/2026 is 3.91%, which more closely reflects current earnings. (4)											
Bonds											
Intermediate Core Bond											
Vanguard® Inst Total Bond Market Index CIT - Unit B - CE02	2.31	0.12	-0.44	-0.09				2.48	07/07/2025	0.01	0.01
Intermediate Core-Plus Bond											
TCW MetWest Total Return Bond Fund - Class Z1 CIT - QP43	2.39	-0.25	-0.99	-0.58				3.38	06/27/2024	0.18	0.18
Short-Term Bond											
BlackRock Low Duration Bond Portfolio - Institutional Shares - 4775 (3)	0.54	0.11	1.25	2.15	5.28	2.61	2.43		07/17/1992	0.46	0.40
Asset Allocation											
Lifestyle											
Cedars-Sinai Higher Risk Allocation Portfolio - 3770	-0.21	-0.29	7.68	9.03	17.03	6.95	9.53		04/17/2013	0.19	0.18
Cedars-Sinai Lower Risk Portfolio - 3768	0.67	-0.08	4.47	5.58	11.54	4.69	6.29		04/18/2013	0.24	0.23
Cedars-Sinai Medium Risk Portfolio - 3769	0.16	-0.22	6.28	7.52	14.85	6.04	8.27		03/28/2013	0.20	0.20
Large Cap Value											
Large Blend											
Vanguard® Institutional 500 Index CIT - Unit B - CE03	-0.87	1.48	11.76	12.10				14.35	11/25/2024	0.01	0.01
Small/Mid/Specialty											

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 %*
Mid-Cap Blend											
Vanguard® Extended Market Index CIT- Unit B - CE01	-0.43	-2.10	11.15	10.03				14.54	07/07/2025	0.02	0.02
Mid-Cap Growth											
Allspring Discovery SMID Cap Growth CIT - Class E1 - QN53	-3.79	-6.54	1.22	0.11	14.84	-3.01		6.75	04/08/2019	0.62	0.62
Small Value											
AB Discovery Value Fund - Class I - 8446	5.91	-0.81	17.58	20.31	17.24	6.14	9.01		03/01/2005	0.90	0.90
Global / International											
Diversified Emerging Mkts											
Allspring Emerging Markets Equity CIT - Class E1 - G669	-7.12	-6.56	9.93	10.24	20.60	5.26		7.07	06/27/2019	0.85	0.85
Foreign Large Blend											
MFS International Equity CIT - Class 3A CIT - F617	0.88	-2.30	6.05	9.90	15.92			7.37	12/23/2021	0.45	0.45
Vanguard® Inst Total International Stock Index CIT - Unit B - CE04	-3.13	-2.68	9.90	13.15				17.45	07/07/2025	0.04	0.04

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.

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Bonds											
Intermediate Core Bond											
Vanguard® Inst Total Bond Market Index CIT - Unit B - CE02	-2.49	-3.43	-2.69	-1.72				0.76	07/07/2025	0.01	0.01
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TCW MetWest Total Return Bond Fund - Class Z1 CIT - QP43	-2.98	-3.86	-3.30	-2.25				2.44	06/27/2024	0.18	0.18
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BlackRock Low Duration Bond Portfolio - Institutional Shares - 4775 (3)	-0.82	-0.36	0.71	2.01	5.14	2.41	2.37		07/17/1992	0.46	0.40
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Cedars-Sinai Medium Risk Portfolio - 3769	-1.91	-1.00	6.11	8.49	13.90	6.64	8.13		03/28/2013	0.20	0.20
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Large Blend											
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Small/Mid/Specialty											
Mid-Cap Blend											
Vanguard® Extended Market Index CIT- Unit B - CE01	-3.87	-5.73	11.63	11.80				16.02	07/07/2025	0.02	0.02
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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)Vanguard Treasury Money Market Fund - Investor Shares: Vanguard and the Fund's board have voluntarily agreed to temporarily limit certain net operating expenses in excess of the Fund's daily yield so as to maintain a zero or positive yield for the Fund. Vanguard and the Fund's board may terminate the temporary expense limitation at any time.

(3)BlackRock Low Duration Bond Portfolio - Institutional Shares: As described in the "Management of the Funds" section of the Fund's prospectus beginning on page 69, BlackRock has contractually agreed to waive the management fee with respect to any portion of the Fund's assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds ("ETFs") managed by BlackRock or its affiliates that have a contractual management fee, through June 30, 2027. In addition, BlackRock has contractually agreed to waive its management fees by the amount of investment advisory fees the Fund pays to BlackRock indirectly through its investment in money market funds managed by BlackRock or its affiliates, through June 30, 2027. The contractual agreements may be terminated upon 90 days' notice by a majority of the non-interested trustees of BlackRock Funds V (the "Trust") or by a vote of a majority of the outstanding voting securities of the Fund. As described in the "Management of the Funds" section of the Fund's prospectus beginning on page 69, BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 0.40% (for Institutional Shares) 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.

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

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