

Advancing Sustainable Growth



2017/2018
Corporate Responsibility Annual Report

About This Report



May 2018 marked a special milestone for our company, as we celebrated five years as Voya Financial, Inc. (NYSE: VOYA), having separated from ING and undergone an initial public offering (IPO) on the New York Stock Exchange in 2013. Our report title “Advancing Sustainable Growth” reflects the progress we made as we worked over those years to meet financial targets, grow our brand, evolve our operating model, build upon our culture and implement our corporate responsibility (CR) strategy.

This report covers the CR strategy and activities of Voya Financial and not those of our affiliated representatives or other distribution partners. Comparative and quantitative data within the report covers the 2017 calendar year, unless otherwise stated, and other content covers 2017 as well as the first half of 2018. Corporate information, unless otherwise indicated, is current as of the publication date.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core Option and contains a GRI Index, which directs the reader to GRI required content within this report and on our website.

We welcome feedback via email at voyacr@voya.com.

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Progress on CR 2020 Governance Commitments¹

1 Align reporting of CR performance with internationally accepted standards.

Voya began reporting against the GRI Standards in 2017 with our *2016/17 CR Annual Report*. As mentioned in the “Becoming Corporate Responsibility Leaders” section, a review of a selection of other standards and frameworks is planned for 2018-2019 to determine those that may be appropriate to incorporate into our strategy.

2 Become signatories to initiatives in areas such as human rights, environment, social and governance (ESG) considerations in investing and other areas as appropriate to our business.

Voya Investment Management became a signatory to the Principles for Responsible Investment (PRI) in 2017.

3 Expand the Voya Financial Board of Directors’ (via the Nominating and Governance Committee) awareness and engagement in corporate responsibility.

Structured engagement of this committee began with the publication of the *2015 CR Annual Report*. Further engagement is planned for implementation by 2020.

4 Externally assure through third-party verification relevant areas of corporate responsibility annual reports.

The 2016 and 2017 environmental data disclosed as part of our CR annual reporting has been externally verified. An analysis of the need to externally verify other areas of the report began in 2018, the outcomes of which are expected by 2020.

¹ The completion of the fifth commitment in this section (regarding human and workplace rights) was reported in our *2016/2017 CR Annual Report* and therefore will not be included in future CR annual reports.

Becoming America's Retirement Company®

Voya Financial, Inc. (NYSE: VOYA), helps Americans plan, invest and protect their savings — to get ready to retire better. With a clear mission to make a secure financial future possible — one person, one family, one institution at a time — Voya's vision is to be America's Retirement Company®. We are equally committed to conducting business in a way that is ethically, economically, socially and environmentally responsible.

- 1 Pensions & Investments magazine Defined Contribution Record Keepers Special Report, April 2018 (based on data as of 9/30/17).
- 2 MyHealthGuide newsletter rankings as of December 2017, based on number of participants and sponsors (does not include most managed healthcare providers).
- 3 As of March 31, 2018.
- 4 Includes year-round employee volunteering for nonprofits and year-round employee giving during January 1, 2017 through December 31, 2017.
- 5 September 1 through September 30, 2017.
- 6 Pensions & Investments magazine, Money Managers Directory, annual survey results as of December 2016.
- 7 As of June 30, 2018.
- 8 As of December 31, 2017.
- 9 As of June 1, 2018.
- 10 Bloomberg, performance since Voya Financial, Inc., May 1, 2013 initial public offering (IPO) through December 29, 2017.



Top 10

Retirement plan provider¹ and medical stop-loss coverage provider in the U.S.²

Top 25

U.S. manager of institutional tax exempt assets⁶

Company Scope

\$528B

Assets under management and administration⁷

\$8.6B

Revenues⁸

14.3M

Customers⁹

Stock Performance Increase¹⁰

Helping **~5.2M** people save for retirement through employer plans

Investing **\$224+B** on behalf of companies and individuals

6,200 Employees³

Managing **831,000+** active life insurance plans

47,000+ Hours of employee volunteering⁴

75% Employee volunteering participation⁴

\$2.9M Employee nonprofit donations⁴

68% Employee Giving Campaign⁵ participation

Helping **5M** employed individuals in 4,000+ active group policies protect finances

VOYA **154%**

S&P Financial Companies **86%**

S&P 500 **69%**

One Voya Culture

Services and Solutions⁸

Performance

Awards and Recognition

Leadership Viewpoint



Dear Stakeholders,

On May 2, 2018, Voya Financial celebrated its five-year anniversary as a publicly traded company. In a relatively short period of time, Voya has accomplished a great deal – improving our adjusted operating return on equity by more than 700 basis points, going from “bottom-quartile” to “top-quartile” performance; returning approximately \$4 billion in excess capital to shareholders; and achieving significant growth across our businesses. Since Voya became an independent company, its share price has meaningfully outperformed our peers as well as the S&P 500.

At the heart of Voya’s performance are our people and culture. Voya is committed to:

- Being a lifetime partner for its customers and clients;
- Providing a diverse and energetic environment for its people;
- Offering an attractive long-term investment for shareholders; and
- Operating as a responsible corporate citizen committed to supporting communities and advancing society.

This commitment is reflected in Voya’s governance structure. Our Board of Directors’ Nominating and Governance Committee oversees environmental, sustainability and corporate responsibility matters of significance to the company – enabling Voya to better identify risks, and seize opportunities, associated with environmental, social and governance (ESG) factors.

This year’s corporate responsibility annual report discusses our employee-related initiatives that support a high-performance culture and how we are leveraging innovations in the financial services industry to better serve clients and address the evolving demands of our stakeholders. It also touches on our participation in industry-leading initiatives to advance the ESG discipline and support long-termism as well as “patient capital,” investors who anticipate returns over the long-term. Additionally, given the changing social landscape in the United States, we have included stories about the challenges faced by a decrease in the personal savings rate and diversity challenges in the financial sector.

Increasingly, all stakeholder groups – including employees, customers and investors – are placing a premium on companies with values aligned to theirs and that understand the business benefit of incorporating corporate responsibility and sustainability. This plays to our strengths and the authentic character of the Voya culture and brand, and serves as a key differentiator for our company.

Voya has been recognized for operating in a way that is ethically, economically, socially and environmentally responsible. For example, we are one of just two financial services companies to concurrently earn a spot as one of the World’s Most Admired Companies, one of the World’s Most Ethical Companies and on the Bloomberg Gender Equality Index.

As proud as our people are of what we’ve achieved so far, we’re really excited about what comes next.

A stylized signature in black ink, appearing to read 'Rodney O. Martin, Jr.'

Rodney O. Martin, Jr.
Chairman and Chief Executive Officer,
Voya Financial, Inc.

A handwritten signature in black ink, appearing to read 'Lynne Biggar'.

Lynne Biggar
Chair, Nominating and Governance Committee,
Voya Financial Board of Directors; Chief Marketing
and Communications Officer, Visa Inc.

Voya Financial Board of Directors Nominating and Governance Committee

Lynne Biggar (Chair)

Chief Marketing and Communications Officer, Visa Inc.

J. Barry Griswell

Former Chairman and Chief Executive Officer, Principal Financial Group

Joseph V. Tripodi

Former Chief Marketing Officer, The Subway Corporation

Deborah C. Wright

Former Chairman and Chief Executive Officer, Carver Bancorp, Inc.

David Zwiener

Operating Executive, The Carlyle Group

Voya Financial Corporate Responsibility and Diversity & Inclusion Executive Council

Rodney O. Martin, Jr.

Chairman and Chief Executive Officer

Nancy A. Ferrara

Executive Vice President, Operations and Continuous Improvement

Christine L. Hurtsellers

Chief Executive Officer, Investment Management

Carolyn M. Johnson

Chief Executive Officer, Annuities and Individual Life

Charles P. Nelson

Chief Executive Officer, Retirement and Employee Benefits

Margaret M. Parent

Chief Administrative Officer

Chetlur S. Ragavan

Chief Risk Officer

Kevin D. Silva

Chief Human Resources Officer

Michael S. Smith

Chief Financial Officer

Patricia J. Walsh

Chief Legal Officer

“

Through volunteerism, donations and scholarships, Voya's focus on education and financial literacy is changing the lives of people across the country.”

BARRY GRISWELL

“

Voya's commitment to corporate responsibility begins with our board members and management team. We believe that it makes Voya better when we leverage our core competencies in finance to solve societal issues and operate as a responsible, sustainable company with a view on the long term.”

DAVE ZWIENER

“

Our focus on people with special needs and their caregivers through Voya Cares is aligned with our values and our commitment to serve all Americans.”

CHARLIE NELSON

“

Voya's people demonstrate our commitment to the communities in which we live and work every day through our volunteerism and charitable contributions.”

KEVIN SILVA

“

We see the strategic benefits of corporate responsibility every day – from our focus on Continuous Improvement to the innovation that we achieve with the input of diverse perspectives.”

NAN FERRARA

“

Being recognized as one of the World's Most Ethical Companies reflects our commitment to earning the trust of all of our stakeholders.”

TRISH WALSH

“

We recognize that the long-term viability of our society, the well-being of our employees and the success of Voya depend on minimizing our impact on the environment.”

CHET RAGAVAN

“

It's no secret that diverse and adaptive cultures lead to better business performance. Voya fosters an inclusive culture that encourages diverse perspectives – to drive business growth and employee engagement.”

DEBBIE WRIGHT

“

We're equipping people with the resources and products to better advance their financial well-being, which contributes to improved quality of life.

”

CAROLYN JOHNSON

“

Increasingly, the topic of ESG factors comes up in our conversations with investors – it's a topic that we're proud to discuss.”

MIKE SMITH

“

We are excited about the future and the role that Voya can play in advancing society as a responsible corporate citizen.”

MAGGIE PARENT

“

We value ESG factors as inputs to our investment processes and are developing new ESG solutions to meet client demand for aligning their investment portfolios with their values.”

CHRISTINE HURTSSELLERS

“

Voya's commitment to disability inclusion reflects the strong character of its brand.”

JOE TRIPODI

Evolving in a Changing Operating Environment

The financial services industry, historically very traditional in its approach, is experiencing a renaissance of sorts. We are seeing innovations that support productivity and efficiency, customer growth, customer experience and access to finance for underserved populations. The convergence of financial services trends with the increased demand on companies to operate with a social and/or environmental purpose presents unique opportunities for Voya, and we are leveraging them in order to create corporate advantage and stakeholder value.

With an increased focus by investors on integrating environmental, social and governance (ESG) factors into the investment process, companies are disclosing more details about their corporate responsibility/ESG practices and resulting performance. There is also more emphasis on corporations' long-term plans and how ESG factors positively affect the bottom line. Chief executive officers (CEOs) from large investment houses have written letters¹ to the boards and CEOs of their invested companies urging the integration of social and environmental purpose into their business strategy and operations. Additionally, we have seen unprecedented adopted shareholder resolutions² that require energy companies to disclose how they are adapting to the effects of climate change on their business.

Behavioral Finance
Fintech Automation
Long-Termism
ESG Patient Capital

In September 2017, anticipating the industry movement, Voya's Chairman and CEO Rod Martin presented at the CECP Strategic Investor Initiative (CECP SII) CEO Investor Forum – a series of events where CEOs present long-term plans to investors to demonstrate greater sustained earnings power stemming from longer-term thinking. He spoke of our transformation since our IPO in 2013 and how we have developed our culture and our human capital practices to support the growth plans of the company. Additionally, Christine Hurtsellers, CEO of Voya Investment Management, signed the CECP SII Investor Letter to provide guidance to presenting companies on topics of interest to long-term “patient capital” investors who anticipate returns over the long-term.

The increasing popularity of the study of behavioral finance piqued our interest and, along with our continued pursuit of excellence in client service, led to the launch of the Voya Behavioral Finance Institute for Innovation. This initiative was designed to gain deeper insights into the decisions of Americans

regarding their financial and retirement planning activities. Through a series of pioneering studies at the Institute, we have been testing and developing large-scale solutions capable of helping people save more and achieve better retirement outcomes. The Institute's work is differentiated by its ability to merge behavioral science with the speed and scale of the digital world. Partnerships with leading behavioral economists and academics, along with Voya's data-centric approach to understanding and measuring savings behavior, will continue to position the Institute at the forefront of behavioral finance research. Our first white paper, written by Shlomo Benartzi, senior academic advisor for Voya, examines the two primary styles that people use to make decisions that influence both the short- and long-term success of a retirement plan. And our working paper, “How Do Consumers Respond When Default Options Push the Envelope?”³, has garnered attention.

Fintech – or financial technology – has transitioned from systems that improved the back office to software and modern technology that transform the full delivery of financial services to both individual consumers and institutions. Considering our hyper-connected digitalized lifestyles, Voya is working to meet the needs of our customers by automating the way we operate in order to increase quality customer interactions. By implementing the new technology, Robotic Process Automation, we have been able to streamline and refine several of our manual processes to the benefit of employee productivity and improved customer experience. For details, see “The Future of Automation at Voya” story in the “Serving Our Clients” section of this report.

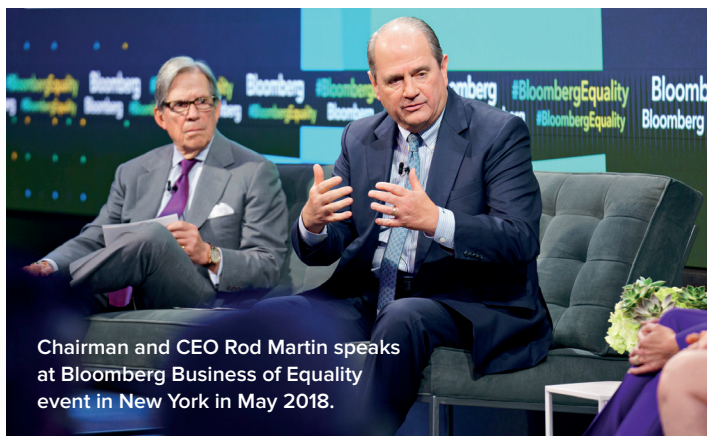
Additionally, we are taking a leadership role in key industry initiatives that help guide our industry toward more sustainable growth. Please see the “Becoming Corporate Responsibility Leaders” section in this report for details. We believe by keeping our eye on the evolution of our industry, and implementing the aforementioned initiatives, we will remain competitive in our core financial services businesses.

- 1 “A Sense of Purpose” BlackRock CEO Larry Fink, “An open letter to directors of public companies worldwide” Vanguard CEO Bill McNabb and “Incorporating Sustainability Into Long-Term Strategy” State Street Global Advisors President and Chief Operating Officer Ron O'Hanley.
- 2 “Financial firms lead shareholder rebellion against ExxonMobil climate change policies”, *Washington Post*, May 31, 2017; “Occidental Holders Override Board in Approving Climate Proposal”, *Bloomberg*, May 12, 2017; “PPL shareholders pass resolution for climate strategy assessment”, *UtilityDive*, May 23, 2017.
- 3 By John Beshears, Shlomo Benartzi, Richard T. Mason and Katherine L. Milkman, Oct 2017 (SSRN#3050562).

Becoming Corporate Responsibility Leaders

In 2018, we entered the third year of our revised CR pillars, derived from our 2016 materiality assessment¹ to broaden our view of CR to include ESG and nontraditional financial factors that support our bottom line.

MEMBER OF
**Dow Jones
Sustainability Indices**
In Collaboration with RobecoSAM ●



Chairman and CEO Rod Martin speaks at Bloomberg Business of Equality event in New York in May 2018.

We made strides in advancing the integration of CR strategy into our business operations and learned a great deal about the inherent challenges of integration and how to overcome them. And, we completed six of our 23 CR Commitments, ahead of the 2020 deadline. Given these learnings, our progress during our five years as Voya Financial² and our passion for educating, we have taken on roles outside Voya to help advance the CR and ESG discipline and pave the way for others to evolve their own strategies.

Voya's Office of Corporate Responsibility has representation on the advisory committee of the CECP SII, bringing both CR practitioner and ESG investor perspectives. As CECP (a CEO-led coalition) works to advance business as a force for good in society, CECP SII is an extension of this vision, creating a forum where CEOs present long-term plans to investors to demonstrate greater sustained earnings power stemming from longer-term thinking. We believe that through this initiative, investors will gain a more complete picture of a company's management capabilities, thereby contributing to expanded viewpoints on the valuation of a company's stock. We are proud to help shape the movement toward long-termism.

Voya is part of a coalition working with the Science Based Targets initiative (SBTi) to help develop methods, frameworks and implementation guidelines for financial institutions to set science-based greenhouse gas (GHG) emissions targets for

investing and lending portfolios. SBTi provides companies with a clearly defined pathway that specifies how much and how quickly they need to reduce their greenhouse gas emissions in order to align with the Paris Agreement, a commitment among governments for the de-carbonization required to keep the global temperature increase below 2 degrees Celsius compared to pre-industrial temperatures.

Voya is also part of a coalition of companies working with CDP (formerly, the Carbon Disclosure Project), to help develop the financial services sector questionnaire that will be aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. With this initiative, CDP, a disclosure system that fosters the measurement and management of corporate environmental impacts, is seeking to standardize the financed emissions disclosure for the sector by defining key indicators.

We see the next step in the evolution of our CR pillars as one where we strategically review the plethora of standards and frameworks to determine the ones that are most applicable to our industry, geographies and both our business and CR goals and targets. While we report against the GRI Standards, many others, such as the TCFD, Sustainable Accounting Standards Board, United Nations Global Compact, United Nations Sustainable Development Goals, CDP and Dow Jones Sustainability Index, influence our current strategy and its implementation. The results of our review will determine whether there is a need to formally incorporate a selection of them.

Please also see our expanded Governance (corporate.voya.com/corporate-responsibility/about-corporate-responsibility/governance) and Stakeholder Engagement (corporate.voya.com/corporate-responsibility/serving-our-clients/stakeholder-engagement) web pages for more details on the management of our CR strategy.

6 completed CR 2020 Commitments

¹ See our materiality web page for details at <http://corporate.voya.com/corporate-responsibility/about-corporate-responsibility/materiality>.
² Formerly ING U.S., Voya Financial, Inc. separated from ING Group through an initial public offering on May 2, 2013.



Empowering Our People

As a company with a mission to help all Americans retire better, our success lies in earning the trust of our customers each and every day. That is why Voya empowers our people with targeted training, fosters a performance-driven, diverse culture and is committed to living our values.

Voya Cares® Program Continues Its Momentum to Support the Special Needs and Disabilities Community

Our Voya Cares® program, our commitment to helping Americans with special needs and disabilities and their caregivers plan, invest and protect their financial future, is an example of how we are a different kind of company. We are impacting the lives of people in this underserved community by helping them think differently, and holistically, about their financial future. The program has made the following great strides among our employees, in the greater business community, and within local communities:

Empowering employees:

- Launched a Disabilities and Special Needs Employee Resource Group to lead efforts toward supporting and employing those with special needs and disabilities, and their caregivers.
- Trained employees to help integrate support for the special needs and disabilities community into business operations.
- Added resources to the health and benefit offerings.
- Launched the Optum Special Needs Navigator resource to provide access to a licensed behavioral clinician to support spouses and/or dependents.

Leading the industry:

- Launched a resource center to assist customers with online enrollment.
- Enhanced web-based tools, particularly the myOrangeMoney® retirement savings calculator, featuring help for the special needs community.
- Published an accessibility statement and ensured adherence to web accessibility guidelines.
- Launched an education program for Voya's financial advisors regarding service to the special needs community.
- Conducted a media outreach campaign to educate financial advisors and parents of children with special needs, appearing in *The Wall Street Journal*, *The Huffington Post* and *U.S. News and World Report*.

Supporting local communities:

- Hosted financial education sessions for young leaders in collaboration with the U.S. Business Leadership Network (USBLN), a nonprofit working to drive disability inclusion in the workforce.
- Partnered with Special Olympics on the Invest in Something Special™ campaign and raised \$520,000 for local chapters.
- Presented at the National Down Syndrome Society (NDSS) annual conference and sponsored NDSS' 23rd Annual New York City Buddy Walk® in Times Square and Central Park.
- Met with House Rules Committee Chairman Pete Sessions and House Republican Conference Chair Cathy McMorris Rodgers to encourage legislation that supports the special needs community.
- Publicly announced the launch of our Voya Cares program at the ringing of the New York Stock Exchange's (NYSE) 225th anniversary opening-bell celebration, recognizing a select group of USBLN.
- Became a Going for the Gold partner of USBLN.
- Participated on a United Nations' panel to discuss employment opportunities for adults with special needs/disabilities on World Down Syndrome Day.
- Attended the *CAREERS & the disABLED* Magazine's Career Expo for People with Disabilities in New York, bringing companies and government agencies together with prospective employees.



Voya Investment Management Develops Well-rounded Employees

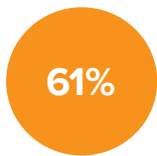
At Voya, diversity includes and goes beyond gender, religion, sexual orientation and race. It encompasses the differences with which we are born and those we acquire throughout our lives. Diversity of thought is a key component to both empowering our people and better serving our clients. Our Voya Investment Management (IM) business lives this principle every day.

Voya IM differentiates itself from other asset management organizations through its focus on tuition reimbursement, manager development, robust succession planning and performance management programs focused on both “what” employees accomplish and “how” they accomplish it. In addition, two new key initiatives emphasize our continual investment in our greatest asset – our people.

Launched two years ago, the Enneagram personality assessment helps IM to better understand team dynamics. Individuals within a team are assessed via an online inventory and gain an understanding of motivations, core values and blind spots of nine different personality types. With this data, teams better understand the different styles of their teammates and themselves. They learn how to do the following:

- Effectively leverage different personalities to accomplish goals.
- Determine the most effective communication modes to reach people in each personality type.
- Round out project teams with diverse personality types to foster innovative client solutions.

As of May 2018, 61 percent of IM’s employees have completed an Enneagram training session, with plans to continue to roll out this program across the remaining employee population.



IM employees completed Enneagram training



CFA charterholders



CFA Investment Foundations certificate holders/candidates

In addition, IM believes in empowering employees at all levels and functions to better succeed in the challenging world of asset management. To complement the program that sponsors employees who want to earn their Chartered Financial Analyst (CFA) certificate, in 2017, IM launched the CFA Investment Foundations program, offering financial education to IM professionals outside of investment teams.

The program features both online and in-person modules targeted to employees in information technology, human resources, legal, marketing and other functional departments. This six-month intensive education is designed to provide participants with a clear understanding of the essentials of the investment management industry. The program covers seven topic areas across 20 chapters and culminates with a comprehensive knowledge exam offered by the CFA Institute. As of May 2018, Voya IM had 149 CFA charterholders and 114 employees who have either earned, or are in the process of earning, their CFA Investment Foundations Certificate.



Sustaining a High-performing Culture

Human capital is key to fostering Voya’s high-performance culture. Our talent review process is focused on putting the right people in the right positions at the right time to build a sustainable leadership pipeline. To do this, our succession planning activities include:

- Ensuring that we have the best possible talent in key business success-critical positions.
- Assessing our leaders based on leadership competencies, focusing on both the “what” and the “how”.¹
- Creating succession plans for key critical roles.
- Identifying, developing and retaining a diverse pool of top talent, rising stars and emerging leaders.
- Increasing talent management capabilities of business leaders and HR staff through the use of common tools and language.
- Validating talent review processes for consistency and calibrating top talent across Voya’s businesses and functions.

We focus on key outcomes stemming from the following:

- SWOT (strengths, weaknesses, opportunities, threats) analysis in each major business and function.
- Succession plans for the top four layers of the organization (and mission-critical positions) including scans of potential external candidates in the event of turnover.
- Determination of top internal talent with the highest performance and potential for growth.
- Vulnerability analysis to assess leaders with the highest flight risk and impact of departure.

Our philosophy is to hire the best person for the role by first looking internally, but also to look externally to ensure we have a balance between internal talent with institutional knowledge and external talent with a different perspective. We have found that this balance produces a culture of continuous improvement. Our goal is to make leadership development an integral part of personal career development and employee engagement, ultimately improving our business performance.

In 2017, 94 percent of employees completed their mid-year review process, and 99 percent of employees completed the year-end process.

Financial Wellness Engages Key Stakeholders

Voya’s Financial Wellness program is an example of how we are investing in our people by empowering them to take control of their personal finances. Established in 2016, the program is dedicated to helping employees achieve more balanced living for today, while preparing financially for tomorrow. The effort promotes financial wellness capabilities focused around six pillars of financial life: Protection, Spending and Saving, Emergency Savings, Retirement, Debt Management, and Other Savings Goals.

In 2017, we continued to evolve Financial Wellness efforts with education and resources to help employees relieve the stress of financial planning. This investment aims to boost the overall well-being of employees, increasing their health, productivity and engagement. Financial Wellness has been incorporated into Voya’s overall employee health and benefits offerings, and we developed and made resources available to employees, including:

- **Financial Wellness seminars:** Sessions on topics such as college savings, 401(k) distribution options, estate planning, and the financial challenges of people with special needs and their families.
- **Access to financial advisors:** Session to help improve their own financial wellness.
- **Voya products:** Detailed instructions to take advantage of products and services.
- **Life Stage Guidance Experience:** A “people like me” view of financial priorities to help manage financial situations at each stage of life.
- **Employee discounts:** Access to discounts on products and services.

Beyond our employees, Voya has begun to roll out Financial Wellness resources for Retirement clients. The new Financial Wellness Experience is a personalized, guided experience that offers educational materials, a financial wellness assessment tool and a personalized dashboard to help participants see progress toward their retirement and financial goals.

These efforts are key to our mission to make a secure financial future possible – one person, one family, one institution at a time.



¹ In 2012, we introduced leadership competencies — where performance is measured by “what” objectives employees achieve as well as by “how” those objectives are accomplished. In 2016, we rolled that out to employees at all levels. In 2017, we encouraged a focus on performance, coaching discussions and development plans.

Progress on CR 2020 Commitments¹

- 1 Maintain a healthy organization through a high-performance culture that's continuously improving and focused on doing the right things, the right way.**

See the *Sustaining a High-performing Culture* story in this section for details.

- 2 Work toward all employees receiving a meaningful performance review that measures and rewards both what employees accomplish (measurable objectives) and how those objectives are accomplished (leadership behaviors).**

See the *Sustaining a High-performing Culture* story in this section for details.

- 3 Develop tools and resources to increase the retirement readiness of Voya Financial employees.**

Increased financial wellness learning opportunities for employees with a focus on ways to leverage our products and services, and introduced free access to financial advisors. Launched a personalized and guided education experience for employees and clients as part of a 401(k) participant website. See *Financial Wellness Engages Key Stakeholders* story in this section for details.

- 4 Review Diversity & Inclusion (D&I) strategy and plans quarterly with CR/D&I Executive Council.²**

The first comprehensive strategic review occurred in the first quarter of 2018.

- 5 Develop and implement function- and business-specific D&I plans (Executive Committee level) designed to increase under-representation.**

Development planned by end of 2018 and implementation planned in 2018-2019.

- 6 Re-launch D&I Employee Resource Groups (ERGs) with the best-in-class goal of 30 percent of the employees registered as members of at least one ERG.**

ERGs were re-launched in October 2017 with an initial membership at the end of 2017 of 4 percent. As of the end of June 2018, membership was 19 percent.

- 7 Establish partnerships with nonprofit and industry associations dedicated to identifying diverse candidates.**

Established partnerships in 2018, or prior, with the U.S. Business Leadership Network (USBLN), Toigo Foundation and Morehouse College.

- 8 Ensure diverse slate of candidates presented for all open positions.**

Implementation planned for end of 2019.

- 9 Conduct Unconscious Bias employee training.**

In-person training in select areas of the company to begin by end of 2018 and following, to be cascaded throughout the company.

¹ The completion of the first commitment in this section (regarding the Environmental and Social Risk Policy, renamed the Environmental, Social and Governance Risk Policy) was reported in our *2016/2017 CR Annual Report* and therefore will not be included in CR annual reports going forward.

² The Diversity & Inclusion commitment reported in our *2016/2017 CR Annual Report* was revised and expanded into six separate commitments.





Question: How can we overcome the diversity and inclusion challenge?

Voya Financial is committed to celebrating the differences with which we are born – and those we acquire throughout our lives – and ensuring they are understood, valued and intentionally pursued in the workplace. Purposefully bringing our differences together to positively influence our culture, service our clients and enrich our communities is essential to our vision to be America’s Retirement Company®. A strategy focused on Colleagues, Clients and Community guides our holistic approach to inclusion.

At our most senior levels, we surpass our peers in female representation. Our Executive Committee has 50/50 gender representation and the composition of independent directors of our board is 44 percent female. Additionally, females comprise 51 percent of our employees, 23 percent of senior managers and 41 percent of people managers. Our work to increase female representation at more senior levels is not without a challenge. We face headwinds in recruiting senior women due to their disproportionate representation in the industry.

Female Gender Representation

	U.S. Population	Financial Services ¹	Voya Financial ²	Voya Comparison
Support Staff	–	67%	68%	↑
Professional	–	46%	47%	↑
Manager	–	37%	41%	↑
Senior Manager	–	26%	23%	↓
Executive	–	15%	50%⁴	↑
Overall	51%³	53%	51%	↔ ⁵ ↓ ⁶

1 “When women thrive, business thrives.” Financial services perspective, Mercer 2016.
 2 As of March 31, 2018; also see Board of Directors & Governance, Committee Composition chart: investors.voya.com/shareholder-resources/board/.
 3 2017 United States census population estimates: <https://www.census.gov/quickfacts/fact/table/US/PST045217>.
 4 Does not include one executive scheduled to leave the company but separation was not yet processed.
 5 As compared to overall U.S. population.
 6 As compared to financial services.
 7 Financial Services Industry: Trends in Management Representation of Minorities and Women and Diversity Practices, 2007–2015 GAO Financial Services Diversity, United States Government Accountability Office, Nov 2017.
 8 2017 United States census population estimates: <https://www.census.gov/quickfacts/fact/table/US/PST045217>.
 9 Labor Force Statistics from the Current Population Survey, Bureau of Labor Statistics, January 19, 2018 <https://www.bls.gov/cps/cpsaat18.htm>; Total is not 100% because data are unavailable for all races.
 10 As of March 31, 2018; other/undisclosed accounts for 6%; figures do not total 100% due to rounding.

Additionally, disproportionate representation of Blacks and Latinos as compared to their presence in the U.S. population characterizes the industry at all levels. Further compounding the issue, Black, Latino and Asian representation decreases at each seniority level with variance based on gender: Black and Latino females are represented at higher rates than their male counterparts and the inverse for Asian female professionals⁷. First-, second-, and senior-level managers who are racially diverse represent 21 percent in the industry overall. At Voya, this number is 15 percent.

Racial and Ethnic Representation

	U.S. Population ⁸	Financial Services ⁹	Voya Financial ¹⁰
White	77%	80%	72%
Latino/Hispanic	18%	13%	4%
Black	13%	10%	10%
Asian	6%	7%	7%

We have developed a multi-prong approach aimed at addressing under-represented populations at Voya that includes the following:

- Programs encouraging careers in financial services with primary and secondary school students.
- Entry-level program in Voya Investment Management focusing on recruiting under-represented demographic groups.
- Summer internship programs with nonprofit partners whose beneficiaries are largely female and minority.
- Recruiting partnerships with diversity nonprofits and associations.
- Diversity and inclusion awareness campaigns and training including Unconscious Bias.
- Diversity and inclusion considerations in talent reviews and succession planning.
- Employee Resource Group development programs.

Because of our strong belief in the value of diversity in the workplace, we have expanded our diversity-related CR Commitments (see table on page 9 in this section), put plans in place to track progress and will annually report publicly on our initiatives.



Serving Our Clients

The manner in which we support and service our customers is paramount. We consider it our core responsibility as a financial services firm to behave ethically, to protect customer information with the highest integrity and to impart our expert, financial knowledge in a way that is easily digestible and serves our customers and clients efficiently and transparently.

Signatory of:



Voya Investment Management Deepens ESG Investment

With a mission to help our clients meet their investment objectives and enable them to invest across a spectrum of returns, risk, and environmental, social and governance (ESG) objectives, our ESG Investment program advanced in 2017.



INTEGRATION

Understand and integrate the consideration of environmental, social and governance factors in our investment process.

We advanced our systematic integration via training and data tools for analysts and developed an ESG Rating Report for portfolio managers (PMs) to assist them in decision-making and client reporting. Investment teams now utilize ESG information such as quality scores, benchmark scores, sustainable impact metrics, momentum percentages, values alignment factors, coverage scores and carbon emissions.



SOLUTIONS

Provide a select range of ESG solutions that consider return, risk, and environmental, social and governance impacts.

We formalized a spectrum of approaches across our equity, multi-assets and fixed income platforms that include 1) Exclusionary screens, eliminating specific securities that do not match client-specific values; 2) ESG integration, incorporating ESG analysis as part of fundamental inputs; and 3) ESG outcomes, focusing on ESG-specific areas that meet clients' objectives and values. At the end of 2017, our ESG assets under management (AUM) equaled \$49.8 billion¹ or approximately 22 percent of our total AUM.



INVESTMENT STEWARDSHIP

Implement ESG proxy voting considerations and company engagements to maximize long-term value.

We assessed ESG considerations in our proxy voting decisions and now offer proxy voting alignment to clients' ESG values. We supported 57 percent² of environmental- and social-related shareholder proposals in 2017. Additionally, we conducted 45 ESG-specific engagements with portfolio companies.



LEADERSHIP

Contribute to the development of ESG disciplines through leadership research, partnerships and reporting.

In 2017, we became a signatory to the Principles for Responsible Investment (PRI), further demonstrating our commitment to responsible investing. PRI works to understand the investment implications of ESG factors and support its signatories in incorporating them through a voluntary disclosure and reporting framework, networking and resources.

The answer to clients and prospects is YES.

- Can you speak to gender equality in our portfolio?
- Do you offer solutions to divest from companies with links to genocide and human rights abuses?
- Is your firm a PRI signatory?
- Can you provide the carbon emissions of our portfolio holdings?
- Do you consider issues such as human trafficking and modern slavery in your investment decisions?
- Do you have analysis of our portfolio's exposure to private prisons?

¹ Calculates exclusionary screening at this time.

² For accounts voted in accordance with the Voya Investment Management Proxy Voting Policy.

The Future of Automation at Voya

As we strive to compete, and win, in today’s environment, it’s imperative that we deliver innovative solutions that meet the changing needs of our customers. Our industry, company and workforce are evolving; and technology has become a key driver in our operations, enabling us to work more efficiently and to provide a rich, digital experience for our customers. While technology is the tool for delivery, our people’s knowledge and expertise set us apart from the competition and drive our success.

As we look to the future at Voya, it’s paramount that we focus our employees on higher-level, customer-facing and value-added work, further developing their skills and experience. Recognizing this fact, our leadership, in partnership with our Continuous Improvement Center, is committed to leveraging Robotic Process Automation (RPA) to streamline and refine many of the company’s manual processes.

RPA enables employees to use software robots to complete repetitive, time-consuming work in order to significantly increase productivity, improve quality and decrease the need for re-work – all resulting in improved customer satisfaction. Additionally, it can enhance retention and employee engagement by freeing up employees from sometimes less than satisfying work, and enable them to concentrate on work that requires emotional intelligence, reasoning, judgment and customer interaction.

We’ve seen evidence of the success of RPA within our Enterprise Claims organization. Since introducing automation to the Annuities Death Claims Kit process in 2017, we’ve captured significant time savings in the process, as well as reduced instances of paperwork that’s not in good order. And, our employees have been able to focus on providing valuable support to customers during their greatest time of need.

Additionally, Voya has two bots under development within Investment Management’s Business Operations and Data Integrity Group, as well as a cross-functional deployment recently launched within Employee Benefits Claims.

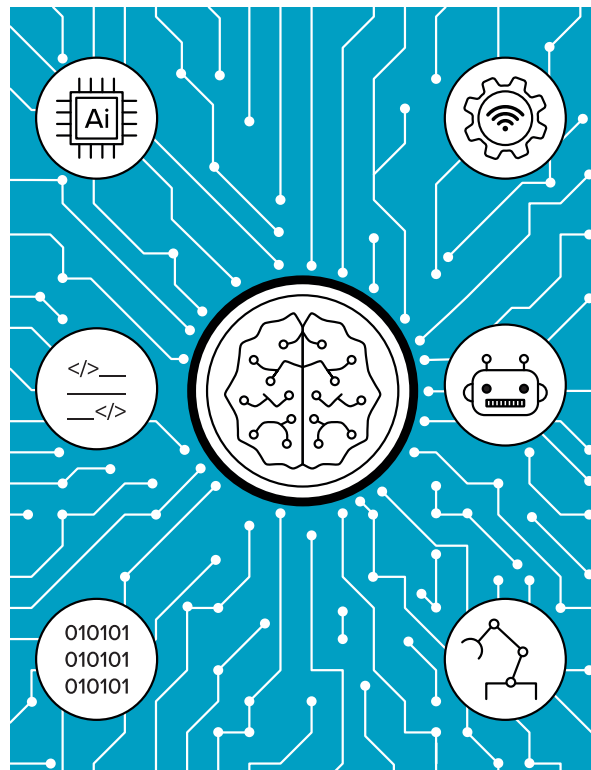
While we’re just getting started with automation, we are on the cusp of something very exciting. We now have the structure in place to harness the power of this new capability and scale it across the company. Automation will be a key enabler in changing the future of work, just as Continuous Improvement has been for Voya.

Collaboration on eContracting

It’s incredibly meaningful to dedicate significant time and hard work to a project – planning, development and testing – and then witness it come to life and be embraced by those it’s designed to serve. That’s exactly what happened with the launch of the digital eContracting tool for Voya’s producer team (sales team liaisons).

A true “One Voya” collaborative effort, a cross-functional team was created, including Voya producers, information technology, vendor technology partners and more recently our Employee Benefits business, to develop and launch a tool.

The objective was to move away from a highly manual, inefficient process prone to error, to an intuitive, digital experience to completely transform the onboarding experience for our agents. In a relatively short time, we’ve seen many improvements come from simplifying the operations and technology support functions, including a reduction in processing time from five days to one day and a faster process for agents requiring a background review. Additionally, “not-in-good-order” rates for contracting decreased significantly.



Voya uses Robotic Process Automation (RPA) to streamline and refine many of our company’s manual processes. RPA can enhance employee retention and engagement, as our people are freed to concentrate on work that requires emotional intelligence, reasoning, judgment and customer interaction.

The Power of Us

At Voya, our business is about numbers, but that doesn't define who we are. Not when we have a mission as socially relevant as helping to make a secure financial future possible for all Americans.

Part of what makes Voya a different kind of company is something we like to call operating as "One Voya," meaning a culture of collaboration where everyone is driving toward the same goal to be America's Retirement Company®.

Perhaps the best example of this effort took place in early 2018 with the second annual One Voya Day conference that brought together more than 800 Voya employees in support of our sales efforts in Investment Management, Retirement, Employee Benefits and Individual Life. Held in Boston, the teams came together from across the country to unite all the sales and sales support teams from all businesses under one roof.

The theme of the conference, The Power of Us, signified how much stronger we are when our businesses work together. While objectives for the meeting included sharing best practices and building new and stronger relationships, much more was accomplished. Voya leaders were the featured speakers, sharing messages that raised the bar on expectations. The conference placed a significant focus on relaying a better understanding of the Voya businesses to employees other than their own, and finding areas of commonality and overlap in the sales process. Examples were given of One Voya in action focusing on those who won business through cross-business collaboration with one another, each building on the other's success. The meeting also featured presentations on another important Voya priority – Voya Cares®, our focus on financial planning in the special needs community.

The One Voya Day conference concluded as most Voya events do – by giving back to our community. Meeting attendees collectively donated approximately 1,000 books to fill the classrooms and library of John Winthrop Elementary School in Dorchester, Massachusetts. This book drive was conducted in support of the Reader to Reader program, which fosters literacy in area schools that are most in need.

The conference ultimately displayed the pride that employees have in working for a company that invests in learning and collaboration. Creating opportunities for colleagues to connect, discuss ways to partner, and learn about each other's business was the ultimate expression of One Voya.

Progress on CR 2020 Commitments¹

- 1 Maintain training of all employees on Code of Business Conduct and Ethics policy.**

In 2017, 100 percent of employees certified to Voya's Code of Business Conduct and Ethics.
- 2 Provide clients and customers with easy-to-use information and tools across our digital properties to improve their retirement readiness and our disclosure on products and services that is transparent and easy to understand.²**

In 2017, Voya continued our focus on Financial Wellness programs that assist customers in realizing their retirement goals by providing education and guidance. We launched "personalized videos," providing a description of individualized myOrangeMoney savings progress along with recommended action steps. In 2018, we developed plans for a digital focus on the retirement sponsor experience to include a case management feature with enhanced reporting and easy access to critical information required to administer plans.
- 3 Complete Continuous Improvement (CI) training and implementation for the remaining identified functions and business lines.**

In late 2017, this commitment was completed as all identified functions and business lines experienced CI training.
- 4 Develop and implement a formal process for engaging key stakeholders on corporate responsibility issues.**

Planning to begin in 2018.



2017 Constituent
MSCI ESG
Leaders Indexes

¹ Commitments 2 and 3 reported in the 2016/2017 CR Annual Report were combined in this report to eliminate overlap.
² This commitment was revised to include a broader view of our digital transformation work beyond the Connect2 project.



Investing in Communities

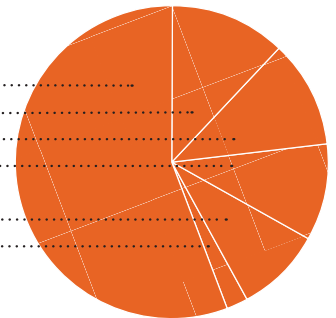
Because we help Americans plan, invest and protect their savings, we have a unique vantage point into Americans’ financial habits and financial literacy needs. We therefore support programs with well-defined metrics and measurable outcomes that work toward the same goal – to help create financially resilient youth. We believe it’s our responsibility to help create a financially literate workforce to maintain America’s competitiveness as a nation and increase interest in financial services careers.

Voya Foundation

Voya Foundation is the primary channel for our community investment work, with a mission to improve the quality of life in the communities where Voya Financial operates and our employees and customers live. Voya Foundation accepts grant proposals year-round from organizations whose work aligns with our strategy of financial resilience. Voya Foundation also provides funding to a select group of partners to promote employee engagement and disaster relief.

Voya Foundation Giving¹

56%	Matching Gifts
12%	Children’s Education
11%	Higher Education
10%	Employee/Executive Volunteerism/Engagement
9%	Financial Literacy
2%	Disaster Relief



Voya Scholars Launches with Tears of Joy

In 2017, we launched our Voya Scholars signature program, a collaboration between Voya Foundation and Scholarship America. Open only to alumni of previous Voya charitable programs, Voya Scholars awards five \$10,000 scholarships each year based on need and merit, and without regard to majors or courses of study as long as there is an interest in business or finance careers.

In addition to receiving funding, winners become eligible for Voya employee volunteer mentorship and career readiness initiatives. The program both deepens Voya’s social impact and serves as a talent pipeline. The inaugural winners included:



Emily Cazares

From: Simsbury, CT
Attends: New York University with writing, humanities, psychology and media focus
Voya Nonprofit Partner: Futures and Options
Passions: social justice, the arts
Of note: customizing her own major



Jenny Lee

From: Queens, NY
Attends: Boston College with economics major
Voya Nonprofit Partner: Futures and Options
Passions: finance, human resources
Of note: first generation college student



Paloma Perez

From: West Chester, PA
Attends: West Chester University with accounting and finance major
Voya Nonprofit Partner: Chester County Futures
Passion: education
Of note: believes education is crucial in order to repay her mother, a single parent



Daniella Gonzalez

From: The Bronx, NY
Attends: Princeton University with engineering major
Voya Nonprofit Partner: Cristo Rey New York High School
Passions: math and science
Of note: grateful for math and science as language was not a barrier



Klajdi Qoku

From: New York, NY
Attends: CUNY Baruch College with finance major
Voya Nonprofit Partner: Futures and Options
Passions: investment banking, public service
Of note: son of a political prisoner and parents instilled a strong belief in education

¹ For the period of January 1, 2017 through December 31, 2017. Categories were revised from 2016 to align with internal reporting targets.

Employee Engagement

Voya Financial employees have a long history of contributing time, talent and financial support to better the communities where we, and our customers, live and work. Our employees foster a deep culture of giving and drive positive change through the Employee Giving Campaign (EGC), our robust volunteer programs and our executive board placement program.

Voya Launches Volunteer Sabbatical Program

Research demonstrates¹ that individuals who take sabbaticals, upon return, experience a decline in stress, an increase in psychological resources and an increase in overall well-being. Additionally, programs that send employees away help staff generate new ideas for innovating, gain greater confidence as leaders and gain a better ability to collaborate. As such, in 2017, Voya launched our Volunteer Sabbatical program, sending employees selected based on the ways in which they exemplify our corporate values and personify a commitment to community and making a positive difference in the world.

Five employees in year one and 21 in year two, visited Costa Rica and Puerto Rico respectively. The latter was still recovering from the ravages of 2017 Hurricane Maria. The groups visited schools and impoverished areas where they sized and fitted children's feet for a new pair of shoes with our nonprofit partner Soles4Souls. Many of the children had ill-fitting shoes, or shoes that were split or had holes in them, making walking to school difficult and uncomfortable. Given education is a philanthropic priority for Voya Foundation, this expedition was strategically aligned.

Exemplary Employees Make a Difference

As part of Voya's competitive benefits package, we offer 40 hours of paid volunteer time away per year to full-time employees and 20 hours to part-time employees because it benefits the community and builds individuals' skills, expands professional networks, brings a refreshed perspective and helps deepen loyalty to our Voya brand. Voya employees who demonstrate outstanding service to the community are eligible for peer or self-nomination for our Community Matters Award.

This distinction, based on commitment, leadership, impact and innovation criteria, is awarded twice a year at the local site level (as well as our work-from-home population) and annually, at the national level. National award recipients direct a \$2,500 grant to an eligible nonprofit organization of their choice.

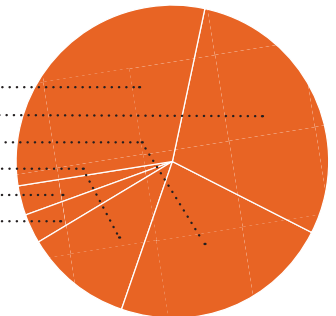
Voya's 2017 national Community Matters winner was Toni Parkins, business analyst, who selected HCI Care Services (formerly Hospice of Central Iowa) as the recipient of her grant.

Executive Nonprofit Board Placement

Designed to further our community impact, this engagement program provides opportunities for select Voya executives to serve on nonprofit boards of directors in their local communities. The initiative is mutually beneficial by providing nonprofits with business expertise and promoting deeper connections to the communities where Voya offices are located. Since the program's inception in 2016, Voya has placed executives on 33 nonprofit boards.

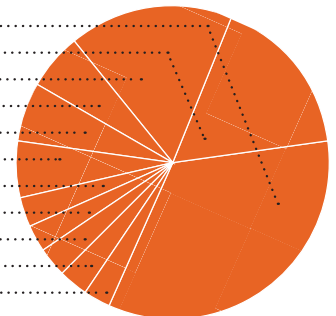
Mission Support

31%	Financial Resilience
29%	Education/STEM
23%	Human Services
11%	Arts and Culture
3%	History and Preservation
3%	Environment



Geographic Support²

34%	Connecticut
17%	New York
17%	Pennsylvania
6%	District of Columbia
6%	Florida
6%	Georgia
3%	Arizona
3%	Colorado
3%	Illinois
3%	Massachusetts
3%	Minnesota



¹ Harvard Business Review, Research Shows that Organizations Benefit When Employees Take Sabbaticals, David Burkus, August 10, 2017.
² Exceeds 100 percent due to rounding of figures.

Employee Volunteer Program Results¹

	2015		2016		2017	
	Volunteer Hours	Volunteer Participation Rate	Volunteer Hours	Volunteer Participation Rate	Volunteer Hours	Volunteer Participation Rate
National Day of Service	11,460	46%	13,567	54%	13,379	59%
Year-round Volunteerism	32,116	56%	35,464	65%	33,977	75%
Total	43,576	N/A	49,031	N/A	47,356²	N/A

Employee Engagement Targets and Results³

	2017					2018	
	Participation Rate Target	Participation Rate Result	Dollars Raised			Participation Rate Target	Participation Rate Result
By Employees			Foundation Match	Total			
National Day of Service	100% leadership ⁵	100% leadership ⁵	N/A	N/A	N/A	100% leadership ⁴	97% leadership ⁴
	55% employee base ⁶	59% employee base ⁶	N/A	N/A	N/A	60% employee base ⁶	63% employee base ⁶
Employee Giving Campaign	60%	68%	\$2.3M	\$1.9M	\$4.2M	To occur in September	To occur in September

1 Reported totals do not include administrative hours, time devoted by employees to plan, coordinate and manage volunteer events.
 2 Voya's employee population decreased from 2016 to 2017, which we believe accounts for the decrease in volunteer hours. The participation rate, however, increased, which is a testament to our culture and the enthusiasm employees have for giving back to the communities where we live and work.
 3 Year-over-year data for Employee Giving program results is not included because the program year (duration) was changed and therefore results would not be comparable. From and including 2018 going forward, we will report year-over-year data.
 4 Leadership includes the Enterprise Leadership Team, which comprises the top 35 leaders across the company with a focus on growing the business and driving revenue.
 5 Leadership includes the former Leaders Council, which, at the time, comprised the top 85 leaders across the company.
 6 Employee base includes all full- and part-time, permanent employees including leadership.

Progress on CR 2020 Commitments

1 Redefine philanthropy goals and measure impacts through defined metrics.

Voya Foundation unveiled its uniform financial resilience impact measurement survey for all relevant partners in 2017. The survey standardizes impact metrics across Voya's strategic grants, and enables the Foundation to both aggregate its collective impact and compare the successes of partners. Data aggregation across partners is planned for 2018.



Toni Parkins, Voya Financial business analyst, Community Matters grand prize winner



Question: How do we address the dip in the personal savings rate in America?

Note: Thank you to our partner, Working in Support of Education (WISE) for authoring this story.

Although the personal savings rate rose in 2008¹, it has since reverted, reaching 3.2 percent in March 2018. A low savings rate may fuel consumption-driven economic growth in the short run but over time, could threaten long-term growth because it perpetuates reliance on surplus from other countries. Equally concerning is that 65 percent of Americans have little or no savings², and 40 percent wouldn't be able to cover a \$400 emergency³. Whether it's easy access to credit, keeping up with the Joneses, or the wage stagnation, it's time to focus on the following reasons why we should all save:

- **Beneficial Habit** – When the virtue of saving is instilled early, it becomes a habit and teaches youth valuable lessons such as delayed gratification and long-term planning. A 2017 national survey by WISE⁴ indicated that 15.5 percent of high school students have never thought of opening a savings account and 10 percent were uncomfortable doing so by themselves. Thus, visiting a bank with a child is an imperative.
- **Compound Interest** – An interest-earning account helps your money grow exponentially by earning compound interest (essentially, earning interest on your interest). But to take full advantage, you need to start saving early. Saving \$200 a month at 6 percent interest, starting at age 25, will compound to equal approximately \$400,000 saved at age 65 versus \$200,000 if you wait until age 35 to start.
- **Independence** – Saving can provide financial independence by allowing you to pursue goals and personal enjoyment such as starting a business, returning to school, pursuing a hobby or retiring early.
- **Emergency Preparedness** – Unforeseen circumstances are a fact of life. Without savings, a simple home or car repair can lead to a cycle of debt. There is peace of mind and reduced financial anxiety in knowing that you can cover an emergency.
- **Big Purchases** – When buying a big-ticket item such as a house, you generally need to borrow money and pay interest to cover the expenses, costing you more. Using savings for a down payment is more cost efficient as the larger the down payment, the lower the interest.

- **Avoiding Debt** – Although credit makes it easier to “buy now and pay later,” it also makes it easier to lose track of spending and fall into debt. Rather, “save now and buy later” to control spending and avoid expensive interest payments.

It's important to pay yourself first by saving before spending in order to build an emergency fund, and achieve security, peace of mind and a sense of accomplishment.

Voya Perspective

Tips to Start Youth Saving Early

At Voya, we believe the dip in national savings levels is further proof that it's never too early to start developing smart money habits. While saving money at all life stages is critical, adults can take the following steps to help instill productive money habits in young people:

- Talk openly about the importance of saving and being disciplined about spending.
- Model healthy financial behaviors – children learn by watching adults.
- Encourage teens to find employment – earning and spending one's own money instills an appreciation of its value.
- Share your own experiences with money – the good and the bad.
- Ask questions about goals and priorities and talk about the financial steps to achieve them because identifying a purpose is critical to savings discipline.
- Be clear about the limits of what costs they must cover and what costs will be covered by a parent or guardian.
- Consider offering matching contributions to important savings goals such as buying a car or financing college.

Companies like Voya offer a range of savings, financial planning and advice solutions to help plan for a secure financial future. The door to exploring those options with youth is discussing a plan to save for something important to them. It's never too early to start talking about personal finances.

1 Federal Reserve Economic Data, St. Louis Federal Reserve, 2018.

2 Bankrate's Financial Security Index, February 28 – March 4, 2018.

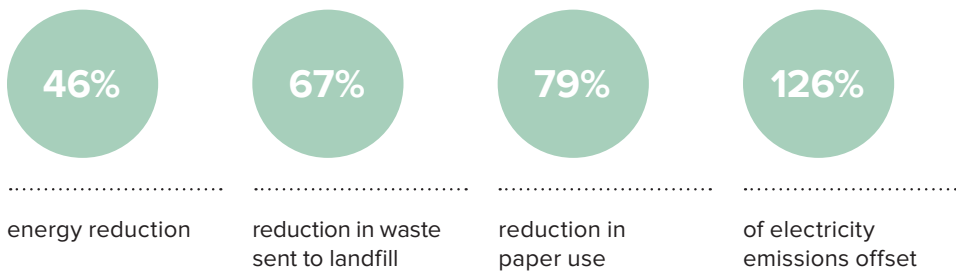
3 Report on the Economic Well-Being of U.S. Households, Federal Reserve 2017, May 2018.

4 WISE National High School Student Survey- School Year 2016-2017.



Protecting the Environment

Business relies on natural resources to operate – from the energy and water needed to run our buildings, to the minerals used in the manufacture of our computers. The sustainability of our business is linked to the planet’s sustainability, and it is why we focus on decreasing our ecological impact. Our environmental sustainability programs include our efforts to increase our operational efficiency (through reductions¹ in energy, waste, paper, travel and water), engage employees through awareness and eco-friendly efforts and green the supply chain.



West Chester, Pennsylvania Office Renovation Highlights Environmental and Social Responsibility

While completing a major renovation project in 2017, Voya’s West Chester office reinforced the company’s commitment to environmental sustainability by recycling or donating 83 percent of the demolition material – saving it from the landfill. As a steward for the environment, Voya’s Corporate Real Estate team used several methods to reclaim, recycle and repurpose demolition material, including furniture, lighting fixtures, carpet, ceiling tiles and other building components. This mindful approach of minimizing our impact on the environment emphasizes Voya’s commitment to sustainability.

The team researched a number of opportunities to reduce environmental impacts during the renovation and reached out to several local groups, including Habitat for Humanity ReStore, a group of non-profit home improvement stores and donation centers that sells gently used and new furniture, appliances, cabinets, building materials and more to benefit the construction of Habitat for Humanity homes.

Voya estimates that more than 240,000 pounds of materials were diverted from landfills during the construction project, which is equal to 83 percent of the demolition material that was recycled, compared to only 17 percent that went to the landfill. Specifically, the project recycled 26 tons of drywall, 18 tons of metal and 16 tons of wood.

All the renovation activity in the office caught the eye of one employee in particular who was involved in a community outreach effort overseas. While noting that Voya’s old carpet tiles were planned for replacement, he inquired as to whether they could be donated for use as flooring in the overseas project that was attempting to convert a shipping container into a community center for the village of Paarl Valley in South Africa. The resounding answer was yes. Voya donated 1,000 square feet of carpet tiles – enough to cover the inside courtyard of the community center.

The office renovation, which could have added to environmental and social ills, instead benefited them; a testament to our commitment to operating in environmentally and socially responsible ways.



¹ Based on our 2007 benchmark year.



Voya Earns Gold for Purchasing Environmentally Responsible Electronics

Voya was the recipient of a Purchaser Award in 2018 from the Green Electronics Council in recognition of the company’s top rating for environmentally-friendly technology purchasing. The EPEAT (Electronic Product Environmental Assessment Tool) program confirmed that 100 percent of Voya’s personal computers and display monitors purchased in 2017 were gold-rated products.

The definitive, comprehensive global “eco-label” for greener electronics, EPEAT is designed to help purchasers evaluate, compare and select environmentally preferable products. Voya achieved a gold rating for the more than 2,770 laptops and 2,250 monitors purchased in 2017. The recognition demonstrates not only environmental benefits but also financial ones, saving \$21,500 in the first year alone when calculating energy and waste removal costs. The EPEAT product-rating system allows us to credibly and effectively identify products that are responsibly designed and produced, which reinforces our dedication to minimizing the impacts that our business operations have on the environment.

Voya Becomes Carbon Neutral

In 2017, as part of our strategy to measure and manage the environmental impacts of our business operations, we became carbon neutral for scope 1 and 2 greenhouse gas (GHG) emissions. Operating at the level termed carbon neutral means that an institution has net zero emissions from greenhouse gases. For 2017, we purchased renewable energy certificates (RECs) from NextEra for indirect emissions equal to 100 percent of our electricity use (scope 2) and purchased offsets from Bonneville Environmental Foundation (BEF) to compensate for unavoidable direct emissions from natural gas, steam and fleet car use (scope 1). Additionally, since 2007, through real estate portfolio management and energy efficiency programs, we have reduced our scope 1 and 2 GHG emissions by 46 percent.

PrintLess Campaign Exceeds Reduction Goal

As communicated in our 2016/2017 Corporate Responsibility Annual Report, one of our goals was to reduce color printing and encourage double-sided printing. In 2017, we realized a 16 percent reduction in color printing over 2015 and 2016, and a 27 percent reduction in overall total impressions printed. We achieved a 31 percent reduction in paper consumption since 2015, surpassing our 30 percent reduction goal, further reducing paper consumption from 2007 by 79 percent or 88 million sheets a year.



PrintLess Campaign Results

	2015	2016	2017
Black and White Copies ¹	25.4	21.3	17.3
Color Copies ¹	11.2	11.2	9.4
Total ¹	36.6	32.5	26.7
Purchased Paper ¹	33.8	28.8	23.2
Printed Pages ² per Employee ³	4.4	3.9	3.5
Copies Made ² per Employee ³	4.8	4.4	4.0

1 In millions of sheets.
 2 In thousands of sheets.
 3 Full-time Equivalent.

Progress on CR 2020 Commitments

- 1 Develop and communicate science-based energy, waste, recycling and/or water commitments.**

In 2017 and 2018, explorations began as to the parameters and criteria needed to set commitments. Announcement of one or more commitments is on target for release by 2020.
- 2 Decrease paper consumption by 30 percent across the company.**

As a result of our PrintLess campaign, paper was reduced by 31 percent in 2017, thereby meeting this commitment.
- 3 Increase customers’ awareness of ways to engage with Voya in an environmentally responsible manner through paperless statement programs.**

After establishing baselines for key business units, Voya paused progress on this commitment in order to focus on higher priorities. A revisit of this project is planned for 2018-2019.
- 4 Educate suppliers about Voya’s Environmental Procurement Policy and assess key suppliers on environmental performance.**

Mandatory training programs for Procurement and frequent purchasers is planned for late 2018-2019.
- 5 Reinforce and fully roll out sustainable print criteria policy (include requirements to use soy-based inks, FSC-certified paper and 30 percent post-consumer paper).**

As reported in our 2016/2017 CR Annual Report, sustainability criteria were established. The full roll-out is planned for 2018-2019.



ASSURANCE STATEMENT ENVIRONMENTAL PERFORMANCE DATA

Bureau Veritas North America (BVNA) was engaged to provide Limited External Assurance of Environmental Performance Data and conduct an independent verification of the greenhouse gas (GHG) emissions reported by Voya Financial (Voya) for the calendar year 2017. This Assurance Statement applies to the related information included within the scope of work described below.

The determination of the Environmental Performance Data and GHG emissions is the sole responsibility of Voya. BVNA was not involved in determining the data or GHG emissions. Our sole responsibility was to provide independent verification on the accuracy of the data and GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information.

Boundaries of the reporting company Environmental Performance Data and GHG emissions covered by the verification:

- Operational Control
- United States Operations
- Exclusions: Fugitive refrigerants

Scope of Assurance and Data verified:

- **Electricity Consumption (measured):** 34.5 Gigawatt hours
- **Electricity Consumption (estimated):** 5.39 Gigawatt hours
- **Scope 1 GHG Emissions:** 1,357 metric tons (MT) of CO₂e
- **Scope 2 GHG Emissions (Location-based):** 18,437 MT of CO₂e
- **Scope 2 GHG Emissions (Market-based):** 267 MT of CO₂e
- **Scope 1 and Scope 2 Market- based Emissions:** 1,624 MT of CO₂e
- **Purchased GHG Emissions Offsets:** 1,692 MT of CO₂e
- **Net Scope 1 and 2 GHG Emissions (Scope 1 + Scope 2 Market-based):** 0 MT of CO₂e
- **Scope 3 GHG Emissions:** Business Travel, 6,760 MT of CO₂e; Waste Generated in Operations, 123 MT of CO₂e
- **Total Waste:** 1,208 US tons
- **Waste Diverted from Landfill:** 854 US tons
- **Landfilled Waste:** 354 US tons
- **Paper Consumption (Office Paper):** 116 US tons

Period covered by the assurance/ verification:

- January 1, 2017 to December 31, 2017

GHG Reporting Protocols against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol, Corporate Accounting and Reporting Standard, Revised Edition and the GHG Protocol Scope 2 Guidance, an amendment to the GHG

Bureau Veritas North America, Inc.

Health, Safety and Environmental Services

1940 E. Deere Avenue, Suite 210

Santa Ana, California 92705

Main : (714) 431.4100

Fax : (714) 825.0685

www.BureauVeritasHSE.com



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Protocol Corporate Standard, and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Environmental Performance Data and GHG Verification Protocols used to conduct the verification:

- ISO 14064-3: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions, and ISAE 3000: Assurance Engagements other than Audits or Reviews of Historical Financial Information.

Level of Assurance:

- Limited
- Materiality Threshold: $\pm 5\%$

Assurance and Verification Methodology:

- Interviews with relevant personnel of Voya; review of documentary evidence produced by Voya; review of Voya data and information systems and methodology for collection, aggregation, analysis and review of information used to determine environmental performance data; and, an audit of samples of data used by Voya to determine reported environmental performance data.

Assurance Opinion:

Based on the assurance and verification process and procedures conducted to a limited assurance level of the Environmental Performance data assertions shown above, BVNA found no evidence that the Environmental Performance Data assertions:

- are not materially correct;
- are not a fair representation of the GHG emissions data and Environmental Performance Data information; and
- have not prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard, and the ISAE 3000 Standard.

It is our opinion that Voya has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of Environmental Performance Data and GHG emissions for the stated period and boundaries.

Statement of independence, impartiality and competence

The Bureau Veritas Group is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 185 years' history in providing independent assurance services, and an annual 2017 revenue of 4.68 Billion Euros.

No member of the verification team has a business relationship with Voya, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

BVNA has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of BVNA standard methodology for the verification and assurance of greenhouse gas emissions and environmental performance data.

Attestation:

David Reilly, Lead Verifier
Senior Project Manager
Sustainability and Climate Change Services
Bureau Veritas North America, Inc.

Trevor Donaghu, Technical Reviewer
Technical Director, Climate Change Services
Sustainability and Climate Change Services
Bureau Veritas North America, Inc.

May 15, 2018

Headquarters

230 Park Avenue
New York, New York 10169
(212) 309-8200
voya.com

For more information, visit
the Corporate Responsibility
pages of our website.

General Inquiries

Office of Corporate Responsibility
voyacr@voya.com

Press Inquiries

Nicole Vasile
Corporate Communications
nicole.vasile@voya.com



Our Voya Values

**We Have Customer Passion :: We Do The Right Thing :: We Are The We
We Have a Winning Spirit :: We Care**

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