



# 2019/2020 Impact Report: Resilience and Renewal

# About This Report

During the first half of 2020, COVID-19 radically changed the day-to-day reality of billions of people around the world. According to the World Health Organization<sup>1</sup>, by the end of June 2020, the United States accounted for nearly 25% of the estimated deaths due to the pandemic, with a disproportion of those in Black and Latinx communities<sup>2</sup>. Against the backdrop of the inequities of the effects of the pandemic, several instances of violence against Black Americans sparked protests, demonstrations and conversations across the nation about racial injustice, bias and discrimination.

We responded to these extraordinary times true to our nature and guided by the values and characteristics that make us a different kind of company. And we remain committed to playing a pivotal role in actively addressing environmental, social and governance (ESG) issues.

The title of this report: *Resilience and Renewal* speaks to the character of our people and our enterprise.

Our resilience enabled us to operate exceptionally in an environment where the rules and dynamics changed abruptly. Our people-first focus, empathy and commitment to serve enabled us to deliver meaningful and timely support and guidance to our colleagues, clients and community.

Our spirit of renewal ensures we continue to refresh and re-evaluate not only “what” products and services we offer, but “how” we conduct business and make a positive difference in the lives of those impacted by our business.

We invite you to read through this report to learn more about our progress and performance since our [2018/2019 Impact Report](#) and how we are thinking about the future.

The strategy and activities described in this report are those of Voya Financial and not of our affiliated representatives or other distribution partners.

Comparative and quantitative data covers the 2019 calendar year, unless otherwise noted. Qualitative information covers 2019 and the first half of 2020, unless otherwise noted. Corporate information, unless otherwise indicated, is current as of June 30, 2020.

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.

**> Your feedback is welcome; please contact us at [voyacr@voya.com](mailto:voyacr@voya.com).**

<sup>1</sup> [World Health Organization, Coronavirus Disease, Situation Report – 162, Jun 30, 2020](#)

<sup>2</sup> [CDC, COVID-19 in Racial and Ethnic Minority Groups, Jun 25, 2020](#)

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# 2019 Company Snapshot

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®.

## Awards and Recognition:



Signatory of:



## Employees

**6,000**

Employees

**50%**

Female Employees

**38%**

Female Executive Committee Members

**25%**

People of Color

**3%**

Self-identified Disabled/Special Needs<sup>1</sup>

## Economic

**\$7.5 billion**

in Revenue

**\$538 billion**

Assets Under Management and Administration

**\$35 billion**

ESG Assets Under Management

**14%**

Normalized EPS CAGR<sup>2</sup>

**213%**

Increased Stock Performance<sup>3</sup>

## Governance

**5.5 years**

Average Director Tenure<sup>4</sup>

**7**

Independent Directors (of 8)<sup>4</sup>

**50%**

Female Directors<sup>4</sup>

**7th**

Year as One of the World's Most Ethical Companies

**100%**

Employee Code of Business Conduct and Ethics Training

## Clients

**13.8 million**

Customers

**5.7 million**

Individual Retirement Plan Investors

**6.6 million**

Covered Through Employee Benefits<sup>5</sup>

**50,000**

Institutional Clients

**760,000**

Individual Life Insurance Policies

1 As compared to [Disability:IN's](#) 3.7% best-in-class benchmark

2 Normalized Earnings Per Share Compound Annual Growth Rate, as compared to 2015 baseline of \$2.08, excluding the impact of corporate tax reform

3 NYSE market closing price as of 12/31/2019, as compared to initial public offering NYSE price on 5/2/2013

4 As of 6/30/2020

5 Portfolio of life, disability, voluntary insurance products, and health savings and spending accounts of individuals covered through the workplace



# Chairman & CEO Statement



“  
Together, the people of  
Voya can overcome any  
challenge that we  
encounter.

”

**As I write this letter in the midst of an unprecedented time for our society, I continue to be humbled by the manner in which our employees have adapted – and persevered – to serve our customers and clients with grace, ingenuity and extraordinary care. The collective commitment and dedication put forth by the Voya team underscores the resilience of our people.**

From the onset of the COVID-19 pandemic, Voya’s response has been focused on people first. The safety of our 6,000 employees, their families and our customers will always be our top priority. Many of our customers and plan participants are essential businesses and workers – and we are proud to serve them and all of the everyday heroes who are enabling the country to move forward.

Our ability to meet the complex and evolving needs of our customers during the first half of 2020 validated the processes that we put in place to ensure the resilience of our operations. We encouraged our employees to work from home before governments mandated that we do so – shifting to have more than 95% of our people working remotely by the end of March.

We were the first major retirement plan provider to lead the way in waiving customer fees in response to the Coronavirus Aid, Relief, and Economic Security (CARES) Act. Specifically, we are

crediting hardship distribution and loan initiation fees associated with COVID-19-related distributions. In total, we expect to credit back approximately \$10-20 million to our participants through Sept. 30, 2020.

We recognize that the culture of corporate responsibility (CR) that we have fostered and nurtured during the past several years prepared us for the uncertainty that COVID-19 brought to the business landscape. Our values and a CR strategy that focuses on empowering our people, serving our clients responsibly, investing in our communities, and protecting the environment serve as the foundation for our actions and practices.

Earlier this year, we earned the No. 3 overall ranking on *Barron’s* 100 Most Sustainable Companies list for 2020 – marking the second consecutive year that Voya was the top-ranked financial services firm, and an increase from No. 6 overall in 2019. This reaffirms the progress that we continue to make in accomplishing the vast majority of the ESG goals that we established in 2016.

Looking forward, we are accelerating our work to more comprehensively address the social inequalities and injustices highlighted by the disparate impact of COVID-19 on communities of color as well as the recent instances of bias, discrimination and violence that have captured the attention of our nation.

While it is disheartening that justice for all is not yet a reality in the United States, I am encouraged by how many of our employees, including my leadership team, are taking an active role in understanding, questioning and working to change the status quo – at Voya and beyond. I believe that we have a unique opportunity to be part of the solution by engaging in candid conversations, doing more to diversify our workforce and advance inclusion, increasing financial access and literacy in marginalized communities, and taking action to eradicate systemic racism and discrimination.

One of our core values at Voya is “We Are the We” – words which succinctly convey that, together, the people of Voya can overcome any challenge that we encounter. As we look to the future, we do so united by a shared commitment to make a meaningful and positive difference in the world.

**Rodney O. Martin, Jr.**

Chairman and Chief Executive Officer,  
Voya Financial  
June 30, 2020

# Governance & Management

**A hallmark of a well-governed and high-performing company is the integration of ESG considerations into its business strategy and operations. Today, non-financial matters such as environmental stewardship, diversity and inclusion, and transparent governance are central to the assessment of corporate risks and opportunities.**

ESG strategy execution is managed at the business and functional level, with enterprise management and reporting responsibility residing within the Office of Diversity and Corporate Responsibility (ODCR) led by the senior vice president. That leader reports to the executive vice president and chief human resources officer, who in turn reports to the chairman and chief executive officer.

The ODCR engages with the Corporate Responsibility and Diversity & Inclusion Executive Council through formal quarterly meetings and with the Nominating and Governance Committee twice each year through formal meetings.

The ODCR collaborates closely with business and functional leaders across the enterprise to ensure the integration of CR, D&I and philanthropic initiatives throughout the organization.

## Corporate Responsibility and Diversity & Inclusion Executive Council

### Rodney O. Martin, Jr.

Chairman and Chief Executive Officer  
Director, [Junior Achievement USA](#)

### Nancy A. Ferrara

Executive Vice President, Operations & Continuous Improvement  
Executive Sponsor, Latinx and Virtual Employee Resource Groups (ERG), Director, [Ronald McDonald House of Jacksonville](#)

### Christine Hurtsellers

Chief Executive Officer,  
Investment Management  
Director, [UNICEF Southeast Regions](#)

### Charles P. Nelson

Chief Executive Officer, Retirement & Employee Benefits  
Executive Sponsor, NextGen ERG  
Trustee, [The Bushnell](#)

### Margaret M. Parent

Chief Administrative Officer  
Director, [New York City's YMCA](#)

### Larry Port

Chief Legal Officer

### Kevin Silva

Chief Human Resources Officer  
Executive Sponsor, Latinx ERG  
Chair, [New York Institute of Technology](#)

### Michael S. Smith

Chief Financial Officer and  
Interim Chief Risk Officer  
Trustee, [The Actuarial Foundation](#)

## Nominating and Governance Committee

### Lynne Biggar (Chair)

Chief Marketing and Communications  
Officer, Visa Inc.  
Director, [New 42nd Street](#)

### Joseph V. Tripodi

Former Chief Marketing Officer,  
The Subway Corporation  
Director, [Newman's Own](#)

### David Zwiener

Operating Executive, The Carlyle Group

## Committee Responsibilities Include:

- Review of environmental, sustainability and corporate social responsibility matters of significance to Voya Financial
- Review of the company's activities and initiatives related to diversity and inclusion, and receive periodic reports regarding the company's diversity activities and initiatives.
- See biographies on [voya.com](#).

► Read more about [Governance of CR issues on our website](#).



In memory of Barry Griswell, who joined Voya's Board of Directors in 2013 and passed away on June 5, 2020.

Mr. Griswell's career spanned four decades in financial services, including serving as chairman and CEO of Principal Financial Group. He was a passionate proponent of our commitment to diversity and inclusion, as well as our focus on serving the communities in which we live and work. Mr. Griswell was proud of the recognition that Voya earned as a corporate citizen and continually challenged us to do better.

His boundless dedication to serving his community inspired and motivated others to give back in meaningful ways. He supported many charitable causes during his lifetime and served on the boards of nonprofits such as Berry College, Boys and Girls Clubs of America, the Community Foundation of Greater Des Moines and Scholarship America.

We are grateful for Mr. Griswell's years of service, wise counsel and unwavering commitment to improve the lives of others. He leaves a rich legacy at Voya Financial and will be missed.

# Strategy Evolution

**In 2016, we conducted a materiality assessment to determine the CR issues and areas that were of greatest importance to our business, industry and the future we envision. We redefined our CR pillars, prioritized gaps and established 2020 ESG Commitments. The three material areas identified through that process were Human Capital, Ethics & Integrity Responsible Products and Services.**

**Making continual progress.** We are pleased to share the status of our 2020 ESG Commitments established in 2016 on [page 13](#). Of the 27 goals, we have achieved 23; one is in process and will be implemented by the end of 2020; and three goals will be revisited when we develop new goals.

Setting aspirational goals allowed us to focus on the gaps in our performance and to work to close them. What gets measured gets done. We will take a similar goal-setting approach when we refresh our materiality assessment.

**Evolving our strategy.** We have begun work to evolve and refine our corporate responsibility strategy as an integrated aspect of a broader environmental, social, governance framework, complete with metrics, goals and commitments.

We believe that a well-defined ESG will support our company's focus in areas such as increased productivity and efficiency, customer growth, diversity and inclusion and greater access to financial security for low-income and communities of color.

Informing this evolution will be the insights derived from a refreshed materiality assessment for Voya Financial, external frameworks and standards (e.g., Global Reporting Initiative Index, Dow Jones Sustainability Index, Sustainability Accounting Standards Board, Task Force on Climate-related Financial Disclosures, CDP), as well as our company's purpose.

**Articulating our purpose.** As a company, we have embarked on a journey to articulate our purpose – our reason for being. This purpose work will have broad implications for what we determine to be most germane for our ESG strategy and commitments.

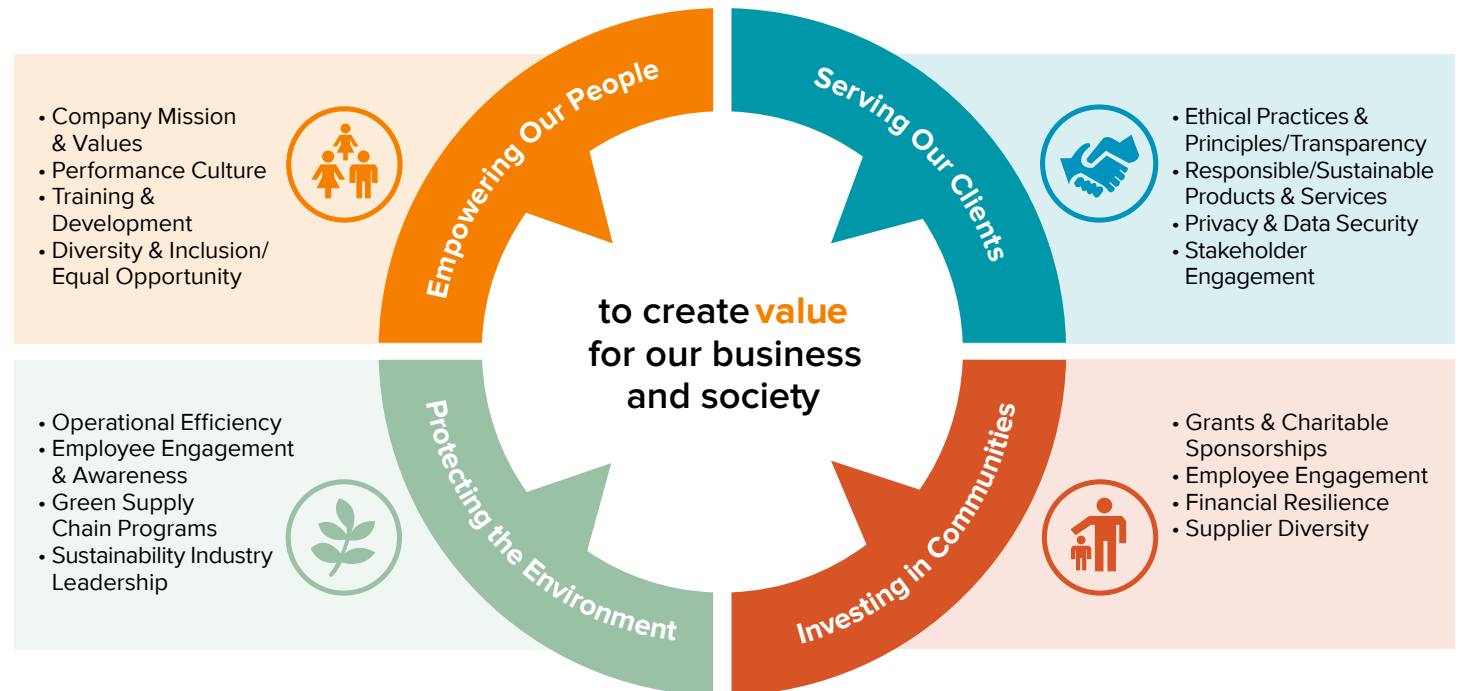
We are confident that the journey we are taking will move us forward intentionally and in a manner that is true to our values.

We look forward to sharing more on that process, our renewed approach and strategy and the goals that result from this thorough focus on “what” and “how” we conduct our business.

➤ See ESG foundational elements on [page 13](#).

➤ Learn more about our CR materiality assessment [here](#).

## Voya Financial Corporate Responsibility Pillars



# 2019 Corporate Responsibility Highlights



## Empowering Our People

**100%**

Employee Performance Reviews Completed

**116,000**

Employee Training Hours

**26%**

Membership in Employee Resource Groups

**9%**

Average 401(k) Deferral Contribution Rate<sup>1</sup>

**57%**

Enterprise Leadership Nonprofit Board Service

**141**

CFA Investment Institute Charterholders



## Investing in Communities

**40**

Paid Volunteer Hours Annually

**37,000+**

Hours of Volunteer Service

**\$5.6 million**

Employee Donations with Foundation Matching Gifts

**3,250+**

Unique Nonprofit Organizations Served<sup>2</sup>

**54%**

Increase in Student STEM Career Interest<sup>3</sup>

**84%**

Increase in Student Financial Literacy Understanding<sup>3</sup>



## Serving Our Clients

**94%**

Customer Satisfaction for Retirement Business<sup>4</sup>

**218,000+**

Employee Benefit Claims Paid

**1.7+ million**

Retirement Plan Participants Accessed myOrangeMoney<sup>5</sup>

**40**

ESG Engagements with Portfolio Companies

**28%**

Increased Savings for myOrangeMoney Users<sup>5,6</sup>

**100%**

Employees Trained on Cybersecurity



## Protecting the Environment<sup>7</sup>

**54%**

Energy Reduction

**71%**

Reduction in Waste

**88%**

Reduction in Paper Use

**120%**

Electricity Use Offset

**73%**

Waste Recycled in Operationally Controlled Offices

**13.7 million**

Disposable Cups Diverted from Landfill<sup>8</sup>

<sup>1</sup> As compared to a 7.7% deferral contribution rate as reported by the [Plan Council Sponsor of America](#) in its most recent survey

<sup>2</sup> Nonprofit beneficiaries of volunteerism hours and donations

<sup>3</sup> Average across Voya Foundation STEM and financial literacy programs

<sup>4</sup> Based on May-June 2019 survey data

<sup>5</sup> Based on data from 4/1/2019 through 3/31/2020

<sup>6</sup> Voya Plan Participant myOrangeMoney users save 28% more than non-users

<sup>7</sup> As compared to 2007 baseline

<sup>8</sup> Since 2008, due to our *Bring Your Own Mug* program

# Empowering Our People: Diversity & Inclusion

The U.S. population is more diverse now than ever in its history. Within financial services, women are underrepresented at senior levels and Blacks and Latinx are underrepresented at all levels. We have made progress diversifying our workforce and are working to amplify our efforts, particularly increasing racial/ethnic representation.

## Making progress on diversity and inclusion.

Since our initial public offering, Voya Financial has made significant strides in its diversity performance. From having no females on the Board of Directors in 2013, to 50% female representation at the end of June 2020, we outpace the industry in female leadership on our Board. In addition, four of five standing Committees are chaired by female directors. Our Executive Committee comprises 38% females, as do our people managers.

We have developed a culture of greater inclusion and celebration of our differences as evidenced by the tremendous growth of our ERGs. From January 2018 to January 2020, membership increased from 4% to 26% of our employee base. Our eight ERGs are African American, Asian American, Disabilities and Special Needs, Latinx, LGBTQ & Allies, NextGen, Virtual, and Women's.

## Focusing on enhancing our performance.

We are committed to continuing to diversify our workforce and fostering an inclusive workforce, with a focus on people of color. Our business- and function-specific action planning process launched in April 2020 and is being led by our Executive Committee (EC).



Watch Shamar Kynard in "Our Differences Make Us Stronger" video [here](#).

Our EC members and their direct reports are accountable for implementing these plans throughout 2020. These approximately 60 leaders are developing and customizing comprehensive plans that will include the following:

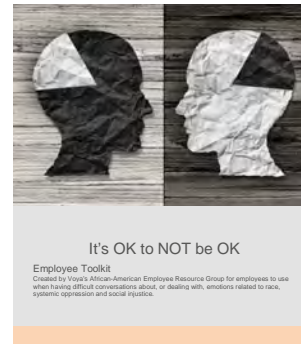
- Attracting and hiring diverse talent, particularly Black and Latinx professionals
- Developing and retaining diverse talent
- Increasing their engagement in D&I programs and activities
- Championing team participation in inclusive activities and programs led by employee groups: volunteerism, giving, environmental stewardship, etc.
- Addressing areas of opportunity as identified through employee surveys

In addition, these leaders will strengthen their skills in leading diverse teams through the continuation of training such as Unconscious Bias, which began rolling out to leadership in 2019.

Progress will be reviewed on a quarterly basis and will be integrated into leaders' overall annual performance.

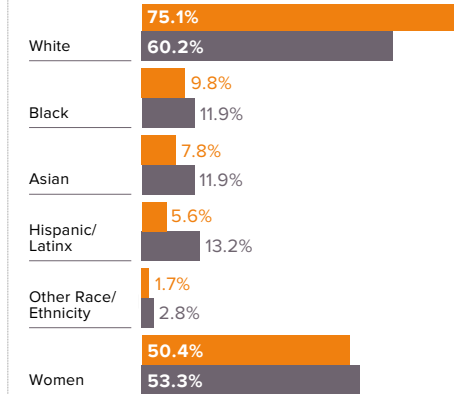
**Having uncomfortable conversations and taking action.** Being committed to inclusion means providing a safe place where our employees can listen, learn and be heard, including discussing difficult issues such as race. Our nation has been reeling from instances of racial injustice during 2020 with ensuing feelings of frustration, pain and confusion among our employees. We encouraged sometimes uncomfortable conversations among co-workers and teams. And more importantly, we provided resources to help individuals speak up, do more and make a positive difference.

A video entitled "[A Candid Conversation with Voya Leaders about Race](#)" and an "Open Forum on Race Relations" are examples of how we are advancing D&I. The video is one of the top viewed on our Intranet and the open forum was attended by more than 20% of our employees.



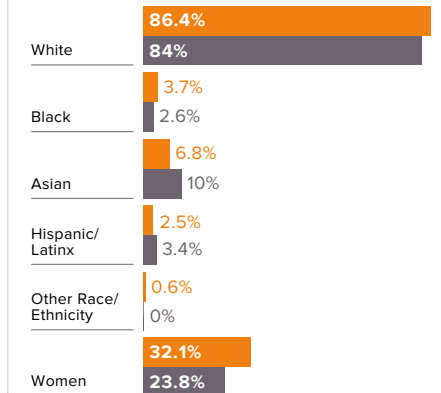
"It's OK to NOT be OK" toolkits for both managers and employees provide resources and tools.

## Voya Employees by Race/Ethnicity and Gender (All)



(as of Dec. 31, 2019)

## Voya Leaders by Race/Ethnicity and Gender (AVP and above)



(as of Dec. 31, 2019)

■ Voya Financial Employees  
■ External Benchmark: Diversity Best Practices

➤ View overall employee demographics [here](#).



# Serving Our Clients: COVID-19 Response

**Everyday life changed for Americans in the wake of the COVID-19 pandemic. Concerns about health, safety, employment, personal finances and caregiving responsibilities soared. Employers found themselves addressing a surge of questions coming from their employees who were increasingly turning to them to provide greater support and guidance.**

**Increasing financial concerns.** As financial markets fluctuated impacting retirement and savings accounts, and unemployment rates increased sharply, individuals' confidence in the ability to retire in light of COVID-19 declined.

## CONFIDENCE IN ABILITY TO RETIRE COMFORTABLY IN LIGHT OF COVID-19

**↓20%**

Millennials (born 1979-2000)

**↓25%**







Generation X (born 1964-1978)

**↓32%**

Baby Boomers (born 1946-1963)

Source: [Transamer Retirement Center for Retirement Studies](#), May 2020.

**Providing resources for all.** In response to the needs of millions of Americans, we took action to provide timely content and resources for employers, financial professionals and individuals. Our [Educational Guidance Program](#), along with a plethora of other resources, was launched on April 1 and offers all Americans access to financial education and guidance through Sept. 30, 2020. Components of this program include:

 CARES Act Materials	 FAQs	 Videos
 Virtual Group Meetings	 One-to-one sessions with a financial advisor, subject to availability	 Live on-demand sessions on financial topics

**Supporting the disabilities and special needs community.** COVID-19 has changed the lives of nearly every American, and the disabilities and special needs community is particularly affected. Through our [Voya Cares®](#) program, we provide specific ideas, resources and solutions to help families take action.

**Providing fee relief.** We took industry leadership by providing a fee credit to plan participants who need to take a hardship withdrawal or loan as permitted by their plan. We estimate that these credits will save participants \$10-\$20 million in fees

associated with COVID-19 related distributions allowed under the CARES Act, hardship distributions and loan initiation.

**Guiding employers.** Our Employee Benefits (EB) business responded quickly to the pandemic, launching sites and resources in early April to help field the surge of questions from brokers and employers seeking to navigate a world of unexpected quarantines, closed workplaces, shifting leave laws and regulations, and employees facing challenging emotional and financial circumstances.

**Employing empathy.** Our unwavering commitment to our customers has been especially meaningful for the Voya EB Claims team. As a rule, when a customer needs to file a claim – whether it's for an accident, hospital stay or death of a loved one – they are experiencing a very difficult time in their lives. That fact, coupled with the stress associated with the pandemic, can be paralyzing.

This is why the team has extensive training, not just on the products offered, but also on how to apply soft skills training to help support customers who are experiencing a difficult time. Compassion, patience and empathy characterize the way in which our teams provide service to our customers. To further support our customers during the pandemic, Voya has adopted various measures, including:

- Relaxing the requirements on the collection of premiums from customers.
- Expanding accident coverage for claims received via a telemedicine visit.

- Extending the timeframe of claim submission and the limitation on treatment has been waived.
- Covering virtual visits for health screenings and COVID-19 testing.

**Planning for the “new” normal.** As employers plan for the return to their offices, it will be important to consider employees' health and financial needs in this new normal. Increased expectations that employees may have of employers include education on retirement savings, emergency savings, help with student loan debt, support for caregivers of those with disabilities and special needs and information on supplemental health benefits to address medical and other expenses.



Tiffany Bradley, Voya Financial, supporting clients from her at-home office.

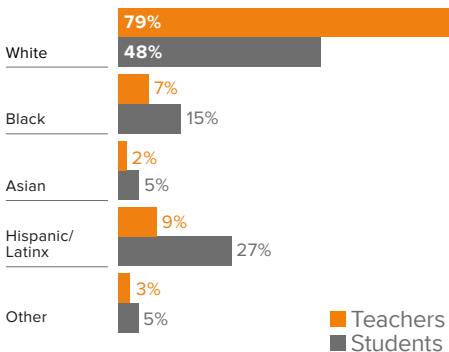
- View highlights of the benefits for our own employees [here](#).
- View retirement calculators and other tools [here](#).

# Investing in Communities: Teacher Representation

The lack of diverse teachers in public primary and secondary schools in the United States has effects on student achievement and experience in the classroom. While the Department of Education (DOE) is dedicated to increasing the diversity of educators, the demographics of educators have only improved slightly over the past decade. Teachers are predominantly White (79%) and female (76%).<sup>1</sup>

**Addressing representation.** The long-term implications of this lack of representation in the teacher workforce have been studied in the case of Black students who were randomly assigned to a Black teacher in grades K-3. It was determined that those students, if they only had one Black teacher during that time period, were 7% more likely to graduate high school and 13% more likely to enroll in college than their peers in the same school who were not assigned to a Black teacher.

## 2017/2018 Public School Year Demographics<sup>1,2</sup>



### Understanding the achievement gap.

Academic research suggests that this achievement gap is influenced in part by Black students feeling “a lack of respect because of the color of their skin” and also that “teachers had negative perceptions of them because of the color of their skin and the style of their clothes, resulting in stereotypical comments to the students.”

**Increasing diverse role models.** As in all fields and industries, diversity leads to better outcomes and inclusion provides a sense of belonging that is a powerful motivator. The ability for children to have role models who are of different races, ethnicities and backgrounds is beneficial for the learning process. Diversifying the educator workforce will not happen overnight so, in the meantime, increasing all teachers’ understanding and appreciation of diversity, inclusion and equity will make a meaningful difference.

**Empowering educators.** Through [Voya Teacher Voices \(VTV\)](#) we are working to empower, train and support diverse teachers through partners such as Thurgood Marshall Foundation, Medgar Evers College and Georgia Tech and give a voice to those teachers who are working to increase representation and equity in the classroom.

In 2019, in recognition of our 15 years supporting National Teacher of the Year, we invited several State Teachers of the Year to participate in town halls with our employees at multiple office locations to raise awareness of the importance of diversity and inclusion in the classroom.



Jinni Forcucci, the 2018 Delaware State Teacher of the Year, performed her TED-Ed Talk entitled “[How Students of Color Sharing Their Truths Impacted One Educator](#)” in our New York office and recalled how the truths of two impressionable students of color transformed her perspective of herself and her role as an educator.

Kevin Silva, Voya Financial and Jinni Forcucci, Delaware State Teacher of the Year.



Casey Bethel, Georgia 2017 Teacher of the Year, joined us in Atlanta to discuss the importance of representation and serving as a role model to young people, particularly students of color and male students. Casey shared aspects of his platform, “[The Power of Successful School Partnerships](#)”, with employees and encouraged them to get more engaged in school issues and policy.

Bonnie Harris, Georgia Tech, Casey Bethel, Georgia State Teacher of the Year, Angela Harrell, Voya Financial.

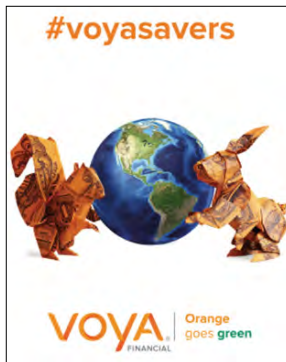
1 National Center for Education Statistics, “[Characteristics of Public School Teachers](#),” May 2020  
 2 National Center for Education Statistics, “[Racial, Ethnic Enrollment in Public Schools, The Condition of Education](#)” 2020

➤ Learn about Voya Foundation’s Financial Resilience giving strategy [here](#).

# Protecting the Environment: Climate Challenge

According to the U.S. Environmental Protection Agency, “greenhouse gases from human activities are the most significant driver of observed climate change since the mid-20th century.” Greenhouse gases or emissions include carbon dioxide (CO<sub>2</sub>), nitrous oxide, methane and others. Commonly observed climate change indicators include rising global temperatures, sea levels and surface heat; shifting snow and rainfall patterns; and increasing extreme climate events (e.g., heat waves, floods, drought).<sup>1</sup>

**Understanding differing impacts.** While climate change has negative implications for all, it is those most vulnerable, in health and wealth, in communities around the world who are at the most risk of being impacted disproportionately by the environmental impacts of climate change which exacerbates already present challenges to quality of life.<sup>2</sup>



1 U.S. Environmental Protection Agency  
2 Fourth National Climate Assessment, US Global Change Research Program, 2018

**Advancing environmental stewardship.** Each person and organization has a responsibility to reduce their own greenhouse emissions and to mitigate the risk to their community and others. We take environmental stewardship seriously as evidenced by third-party recognition of our leadership, including our No. 3 rank on *Barron's* 100 Most Sustainable Companies in the U.S.

In addition to the eco-efficiency measures we have incorporated into Voya's everyday operations (see [page 6](#)), and the initiatives our Orange Goes Green employee engagement groups drive, in 2019, the retirement business aggressively reduced the use of paper in plan participant communication and education and invited participants to increase their focus on improving their own emissions by registering their accounts online and going paperless.



Karen Eisenbach, Voya Financial, donates shoes to Soles4Souls.

**Partnering with clients.** Approximately 295,000 plan participants adopted eDelivery in 2019 and reduced paper consumption by an estimated collective 16 tons or 3.2 million sheets of paper on an annualized basis.

**eDelivery Retirement Plan Participant “Go Green” Program Savings (annual impact)**



Protection of 3.9 acres of forest or 3 football fields



105,000 kilowatt hours of energy saved or energy used to run 401 residential refrigerators in one year



312,000 gallons of water (paper production is water intensive) saved or the equivalent of water used in 225 residential washers in one year

**Building with the environment in mind.**

Launched in April 2020, the Chandler, Arizona facility was designed with a lens on sustainability, with state-of-the-art technology such as harnessing the solar energy from carport designs estimated to generate more than 663,000 kilowatt hours of clean renewable solar energy annually, or 32% of the facility's electricity use.



**New facility's eco-friendly highlights include:**

- LED lights throughout
- Daylight-harvesting system allowing natural daylight to illuminate, reducing dependence on electric lighting
- Heating and cooling system adjusts to changing occupancy levels
- Digital signage reduces dependence on printed notifications
- Electric vehicle charging stations
- Recycled content leveraged significantly in building materials (e.g., carpeting, wall coverings, ceiling tiles, hardwoods and fabrics)

Through our own actions as a company, we work to reduce our impact and encourage our employees and clients to consider ways to reduce their own carbon emissions. While there is still much to do, we provide leadership that is spurring progress for those touched by our business.

- View our operational eco-efficiency metrics [here](#).
- Learn about our employees' environmental stewardship [here](#).



# Advancing Disability & Special Needs Inclusion

**The Department of Labor defines disability as a physical or mental impairment or medical condition that substantially limits a major life activity, or if you have a history or record of such an impairment or medical condition. One of four U.S. adults – an estimated 61.4 million people – reported having a disability in 2019. And one in five individuals in America are caregivers to those with a disability or a special need.<sup>1</sup>**

**Looking first within Voya.** As a provider of retirement services and employee benefits, with a people-first focus, we are uniquely suited to address the diverse emotional, physical and financial needs of individuals with disabilities and special needs and caregivers – an often overlooked subset of employees and underserved community.

In 2016, we embarked on work to better understand the needs of this community. We looked internally first to ascertain the needs and concerns of our own employees. Through focus groups and the establishment of a cross-functional task force, we audited our policies, practices and workplace environment, and we acted to close our gaps and foster an environment where caregivers and individuals with disabilities are supported and feel comfortable bringing their whole selves to work.

**Addressing unmet caregiver and family needs.** The impact on caregivers are often profound and have personal and professional implications. For companies, if the needs of these employees go unaddressed, they may pay billions of dollars annually in higher health benefits costs, lost productivity, legal liabilities, loss of talent and more.<sup>2</sup>



Helping people with special needs and caregivers plan for the future they envision.

## Voya Cares Research<sup>2</sup>

### Workers' Challenges Due to Caregiver Responsibilities

**90%**

Feel a lack of company support in some areas

**83%**

Take more time off to provide care (twice the time as non-caregiving colleagues)

**81%**

Experience added stress or anxiety at work

**22%**

Have quit their jobs

**17%**

Feared disclosing their situation to their employer

The Voya Cares<sup>®</sup> program was launched in 2017, and was informed by insights we gained through employee feedback, expertise gleaned through partnering with nonprofits such as Disability:IN and National Down Syndrome Society, external subject matter experts and our own proprietary research.

By offering a depth of resources focused on education, planning and solutions, we are working to make a positive difference in the lives of individuals with disabilities and special needs – as well as their families, caregivers and other providers. Our clients have responded positively to the products and services we offer.

**Innovating our product offerings.** One of our newest products is an innovative health care concierge service. Voya, through

Wellthy, provides robust practical support and solutions for people with disabilities and their families, allowing employees to be more engaged in their work. This concierge service helps families care for loved ones with complex, chronic or ongoing care needs (e.g., a parent with dementia, child with autism, spouse with Parkinson's disease).

We also offer Achieving a Better Life Expectancy (ABLE) Accounts<sup>3</sup> which are qualified, state-established savings accounts that receive preferred federal tax treatment. These accounts enable people with disabilities to budget, manage spending and save employment income or other funds to pay for disability-related expenses without jeopardizing their public assistance eligibility.

## Tips for interacting with people with disabilities and special needs

Voya encourages you to share this with your family and friends. For additional copies, download the PDF at the link below: [voyacares.com/disabilityetiquette](http://voyacares.com/disabilityetiquette)

**One in four U.S. adults** — an estimated 61.4 million people — reported having any disability.<sup>1</sup>  
**One in five U.S. adults** — nearly 66 million people — are caregivers.<sup>2</sup>

### What does this mean?

You most likely know or will interact with someone with a disability or special needs, such as a co-worker, friend, family member, acquaintance, etc. This guide offers tips on interacting with people who have various special needs and disabilities.



### A sign of the times

The term "handicapped" is being updated with the preferred term "accessible." Look for signs that say accessible parking and accessible access.



People-first language and etiquette tips help employees, clients and their families. Approximately 5,000 employees have been trained on disability etiquette and people-first language. View and download brochure [here](#).

1 "Caregiver Resources & Long-Term Care," U.S. Department of Health & Human Services, 2017

2 "For the Benefit of All," Whitepaper, Voya Cares, July 2019

3 [Social Security SI 01130.740](#)



# Advancing Disability & Special Needs Inclusion (continued)

**Fostering inclusion at Voya.** We launched our Disability and Special Needs Employee Resource Group (ERG) in 2018 and within the first year, more than 400 employees became members.

These employees were instrumental in helping us launch our first voluntary, self-identification of disability campaign during National Disability Employment Awareness Month in October 2018. By January 2019, more than 40% of our employees had self-identified – a best-in-class rate for a first campaign – using [self-identification criteria](#) established by the U.S. Department of Labor.

The Disability and Special Needs ERG is very active in leading programs and activities that focus on raising employee awareness, providing education and tools, and fostering a more inclusive workplace.



**Advocating for disability workplace inclusion.** Voya has partnered with others to advocate for disability workplace inclusion. Our Chairman and CEO is an active participant in the [CEO Commission for Disability Employment](#). The organization is to raise awareness of the untapped potential of people with disabilities and work to ensure that people with disabilities achieve and maintain equal access to meaningful employment.



Employees in New York pose together after completing their level 1 eight-week course where they learned conversational sign language and deaf culture.

In 2019, Voya Financial joined other investors representing \$1 trillion in combined assets to [call on companies](#) they invest in to create inclusive workplaces, employing the millions of talented people with disabilities who remain underrepresented in the workforce.

In addition, in January 2020, our Chairman and CEO Rod Martin, [signed a letter](#) to CEOs of *Fortune 1000* companies urging them to participate in the [Disability Equality Index](#) (DEI). Voya made its debut on the DEI in 2018, and earned a top score of 100% in 2019.

Together with National Down Syndrome Society, Voya sponsored [C21 dining experiences](#) – named for the extra twenty-first chromosome people with Down syndrome have – to demonstrate to the world these individuals are ready, willing and able to work. These C21 dinners raised awareness of the [End Law Syndrome Campaign](#), which seeks to eradicate a series of antiquated laws that hinder individuals with Down syndrome from pursuing their career aspirations and living independently.

## 2019 Highlights



400+ members of Disability and Special Needs ERG



3% of employees voluntarily self-identified as having a disability



38+K unique visitors to voyacares.com; 10% took action



5.6M Voya Cares social media impressions



27% of Retirement business sales had Voya Cares as a contributing factor

**Advancing inclusion in communities.** Our community support includes relationships with a number of nonprofits and individuals who work to create a more inclusive world. One that is unique is our partnership with young [Lily Allison](#). Miss Allison has Ehlers-Danlos Syndrome (EDS), a disease that weakens the connective tissues in her body.

As a result of being bullied, she chose to teach others to spread kindness through a children's book that she authored with her mom, in the hopes that others never have to experience the way that she felt. To demonstrate its support for this message, Voya is matching purchases of Miss Allison's book, *Be KIND: Silly*, to donate to schools across the U.S. (up to 1,000 books).



Nine-year-old Lily Allison was bullied because of the braces she sometimes wears as a result of having EDS. Learn more about Miss Allison and her book [here](#).

- View personal stories from Voya employees about their own disabilities or those of their families [here](#).
- Watch the USA Today [video](#) featuring Voya leaders on the topic "Disability not a barrier," August.

# Environmental Social Governance Foundational Elements

We are committed to continually raising the bar on ESG performance and to providing greater transparency on the issues most relevant and significant to our key stakeholders, business and industry.

## Material ESG Issues:

Human Capital | Ethics | Responsible Products & Services  
*Three most significant issues identified in 2016 Materiality Assessment*

## Select ESG-related Products & Services:

Voya Cares, Wellthy, Investment Management ESG Solutions & Integration, ESG Proxy & Engagement, myOrangeMoney; SAVVI Financial

### Environmental

- **Disclosure** of environmental impacts through CDP (formerly Carbon Disclosure Project) and as detailed on corporate website
- **Industry-leading eco-efficiency performance**, including 120% offset of electricity use through renewable energy credits
- **Employee engagement** and activation through “Orange Goes Green” employee committees
- Excellence in **procurement of sustainable IT products** as recognized by Green Electronics Council EPEAT Awards
- **Sustainable building principles** employed at newest facility in Chandler, Arizona
- **Third-party audit of environmental data** as reported externally on Voya.com and annual report
- **Recognition (encompasses all ESG)**: MSCI “A” rating on ESG Leaders Index, Dow Jones Sustainability Index, No. 3 on Barron’s 100 Most Sustainable Companies in the U.S., FTSE4Good Index
- **Partnerships**: RE100 (renewable energy), EPA Green Power Partner
- **Signatory/Participant**: Task Force on Climate-related Financial Disclosures, Science-based Target Initiative’s Financial Sector Stakeholder Advisory Group, CDP

### Social

- **Transparency** of workforce demographics, including gender, race and disability
- **Outpace industry** in female leadership at executive level (38%)
- **Diverse workforce** with 50% female and 25% ethnic/racial diversity
- **Business- and function-specific D&I plans** with senior-leader accountability
- **Exceed industry-average talent retention rates<sup>1</sup>**
- **Industry-leading employee benefits for caregivers**
- **Employee Resource Group (ERG)** engagement high at 26%, with eight ERGs
- **Financial inclusion** through Voya Cares, philanthropic initiatives, SAVVI Financial
- **Financial Resilience strategy** aligns with company mission (STEM, financial literacy and teacher empowerment)
- **Culture of giving** with volunteerism and giving exceeding industry benchmarks; 40 hours paid volunteer hours annually
- **Recognition**: Bloomberg Gender Equality Index, Disability Equality Index, HRC Best Places to Work for LGBTQ, Pensions & Investments Best Place to Work in Money Management

### Governance/ Frameworks

- **Board of Director independence** (7 of 8 directors)
  - **Board of Directors demographics**: 50% female
  - **Audit oversight is 100% independent** through Audit Committee of Board
  - **Women chair 4 of 5 standing Board Committees**
  - **Executive pay is variable** and significantly depends on business performance
  - **Board level oversight** of corporate responsibility and diversity and inclusion
  - **Board recommendations align with ISS recommendations<sup>2</sup>**
  - **ESG Risk Policy** that relates to business transactions and process
  - **Culture of ethics and compliance**: 100% employee training on Code of Business Conduct; 100% employee cyber security training
  - **Recognition**: World’s Most Ethical Companies for seven consecutive years
  - **Signatory/Participant**: UN Principles for Responsible Investment, Investment Stewardship Group, CECIP
  - **Sustainability Frameworks**: Sustainability Accounting Standards Board, Global Reporting Index: GOLD Community
- ▶ Learn more about our materiality approach [here](#).

Voya Financial® Mission | Vision | Values | Purpose

<sup>1</sup> U.S. Bureau of Labor Statistics

<sup>2</sup> As of 2020 Annual Meeting of Stockholders

# 2020 ESG Commitments

CR Pillar	CR Subpillar	2020 ESG Commitment	Status
<b>Empowering Our People</b>	Company Mission & Values	Fully implement the Voya Environmental, Social and Governance Risk Policy.	Complete. See <a href="#">2016/2017 CR Annual Report</a> .
	Training & Development	Maintain a healthy organization through a high-performance culture that's continuously improving and focused on doing the right things, the right way.	Complete. See <a href="#">2017/2018 CR Annual Report</a> .
	Training & Development	Work toward all employees receiving a meaningful performance review process that measures and rewards both what employees accomplish (measurable objectives) and how those objectives are accomplished (leadership behaviors).	Complete. See <a href="#">2017/2018 CR Annual Report</a> .
	Training & Development	Develop tools and resources to increase the retirement readiness of Voya Financial employees.	Complete. See <a href="#">2017/2018 CR Annual Report</a> .
	Diversity & Inclusion	Review Diversity & Inclusion (D&I) strategy and plans quarterly with CR/D&I Executive Council.	Complete. See <a href="#">2018/2019 Impact Report</a> .
	Diversity & Inclusion	Develop and implement function- and business-specific D&I plans (Executive Committee level) designed to increase under-representation.	Complete. Development in 2Q 2020 and implementation by year end.
	Diversity & Inclusion	Re-launch D&I Employee Resource Groups (ERGs) with the best-in-class goal of 30% of the employees registered as members of at least one ERG.	Complete. Relunched in Jan. 2018 with 4% employee participation, as compared to 26% in Dec. 2019. Ongoing effort to reach/maintain 30%.
	Diversity & Inclusion	Establish partnerships with nonprofit and industry associations dedicated to identifying diverse candidates.	Complete. See <a href="#">2017/2018 CR Annual Report</a> .
	Diversity & Inclusion	Ensure diverse slate of candidates presented for all open positions.	Complete. Implemented in 2020.
Diversity & Inclusion	Conduct Unconscious Bias employee training.	Complete. See <a href="#">2018/2019 Impact Report</a> .	
<b>Serving Our Clients</b>	Ethical Practices & Principles	Maintain training of all employees on Code of Business Conduct and Ethics policy.	Complete. See <a href="#">2017/2018 CR Annual Report</a> .
	Ethical Practices & Principles	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.	Complete. See <a href="#">2018/2019 Impact Report</a> .
	Responsible/Sustainable Products & Services	Complete Continuous Improvement training and implementation for the remaining identified functions and business lines.	Complete. See <a href="#">2017/2018 CR Annual Report</a> .
	Stakeholder Engagement	Develop and implement a formal process for engaging key stakeholders on corporate responsibility issues.	In process. Completion by the end of 2020.

# 2020 ESG Commitments (continued)

CR Pillar	CR Subpillar	2020 ESG Commitment	Status
<b>Investing in Communities</b>	Grants & Charitable Sponsorships	Redefine philanthropy goals and measure impacts through defined metrics.	Complete. See <a href="#">2018/2019 Impact Report</a> .
<b>Protecting the Environment</b>	Operational Efficiency	Develop and communicate science-based energy, waste, recycling and/or water commitments.	Commitment closed. Other initiatives prioritized due to changes in materiality.
	Operational Efficiency	Decrease paper consumption by 30% across the company.	Complete. See <a href="#">2016/2017 CR Annual Report</a> .
	Employee Engagement & Awareness	Increase customers' awareness of ways to engage with Voya in an environmentally responsible manner through paperless statement programs.	Complete. Paper reduced by 88%.
	Green Supply Chain Programs	Develop and implement a code of conduct for suppliers.	Complete. See <a href="#">2016/2017 CR Annual Report</a> .
	Green Supply Chain Programs	Educate suppliers about Voya's Environmental Procurement Policy and assess key suppliers on environmental performance.	Commitment closed. Other initiatives prioritized due to changes in materiality.
	Green Supply Chain Programs	Reinforce and fully roll out sustainable print criteria policy (include requirements to use soy-based inks, FSC certified paper and 30% post-consumer paper).	Commitment closed. Other initiatives prioritized due to changes in materiality.
	Sustainability Industry Leadership	Disclose the full scope of relevant greenhouse gas (GHG) data through CDP.	Complete. See <a href="#">2016/2017 CR Annual Report</a> .
<b>Governance</b>	Industry Leadership	Align reporting of CR performance with internationally accepted standards.	Complete. See <a href="#">2018/2019 Impact Report</a> .
	Industry Leadership	Become signatories to initiatives in areas such as human rights as well as environment, social and governance (ESG) considerations in investing and other areas as appropriate to our business.	Complete. See <a href="#">2018/2019 Impact Report</a> .
	Industry Leadership	Expand the Voya Financial Board of Directors' (via the Nominating and Governance Committee) awareness and engagement in corporate responsibility.	Complete. See <a href="#">2018/2019 Impact Report</a> .
	Industry Standards	Externally assure through third-party verification relevant areas of corporate responsibility annual reports.	Complete. See <a href="#">2018/2019 Impact Report</a> .
	Industry Standards	Issue a human and workplace rights statement and communicate it internally and externally.	Complete. See <a href="#">2016/2017 CR Annual Report</a> .



# Global Reporting Initiative (GRI) Standards Index

This GRI Index accompanies the 2019/2020 Impact Report: Resilience and Renewal, which was developed in accordance with the GRI Standards: Core Option. It is intended to assist readers in locating various information contained in our corporate responsibility annual report and elsewhere. The following explains the entries in the “Disclosure Location/Notations/Omission Statement” column:

- “Report” followed by numbers 1-21 or indicates the page number of our 2019/2020 Impact Report: Resilience and Renewal.
- Phrases in bold indicate a linked CR website page.
- Phrases in italics indicate notations regarding the content disclosure, including reasons for omissions where applicable.
- Form 10-K page numbers refer to the PDF listed page number in the PDF document.

Disclosure Number	Disclosure Category	Disclosure Title	Disclosure Location/Notations/Omission Statement
<b>Universal Standards: General Disclosures</b>			
102-1	<b>General Disclosures</b>	Name of the organization	Voya Financial, Inc. (NYSE: VOYA)
102-2	<b>General Disclosures</b>	Activities, brands, products, and services	Report 2, <a href="#">Form 10-K</a> , p. 7, <a href="#">Voya Company Profile</a>
102-3	<b>General Disclosures</b>	Location of headquarters	New York, New York
102-4	<b>General Disclosures</b>	Location of operations	United States
102-5	<b>General Disclosures</b>	Ownership and legal form	<a href="#">Form 10-K</a> , p. 5
102-6	<b>General Disclosures</b>	Markets served	<a href="#">Form 10-K</a> , p. 5 with details in 5-20
102-7	<b>General Disclosures</b>	Scale of the organization	Report 2, <a href="#">Form 10-K</a> , p. 4
102-8	<b>General Disclosures</b>	Information on employees and other workers	<a href="#">Human Capital</a>
102-9	<b>General Disclosures</b>	Supply chain	<a href="#">Supply Chain</a>
102-10	<b>General Disclosures</b>	Significant changes to the organization and its supply chain	Voya announced the sale of our Individual Life business and certain legacy annuities businesses in the fourth quarter 2019 as stated in <a href="#">Form 10-K</a> , p. 4 with details p. 6-7
102-11	<b>General Disclosures</b>	Precautionary principle or approach	<a href="#">About Corporate Responsibility</a>
102-12	<b>General Disclosures</b>	External initiatives	<a href="#">CR External Affiliations</a>
102-13	<b>General Disclosures</b>	Membership of associations	<a href="#">CR External Affiliations</a>
102-14	<b>General Disclosures</b>	Statement from senior decision-maker	Report 3
102-15	<b>General Disclosures</b>	Key impacts, risks, and opportunities	Report 5, <a href="#">Form 10-K</a> , p. 28

Disclosure Number	Disclosure Category	Disclosure Title	Disclosure Location/Notations/Omission Statement
<b>Universal Standards: General Disclosures (continued)</b>			
102-16	General Disclosures	Values, principles, standards, and norms of behavior	<a href="#">Corporate Values</a> Code of Business Ethics and Conduct <a href="#">CR Policies</a>
102-17	General Disclosures	Mechanisms for advice and concerns about ethics	<a href="#">Ethical Practices &amp; Principles</a>
102-18	General Disclosures	Governance structure	<a href="#">Board of Directors &amp; Governance</a>
102-19	General Disclosures	Delegating authority	<a href="#">Governance</a>
102-20	General Disclosures	Executive-level responsibility for economic, environmental, and social topics	Report 4, <a href="#">Governance</a>
102-21	General Disclosures	Consulting stakeholders on economic, environmental, and social topics	<a href="#">Governance</a>
102-22	General Disclosures	Composition of the highest governance body and its committees	<a href="#">Board of Directors &amp; Governance</a>
102-23	General Disclosures	Chair of the highest governance body	<a href="#">Board of Directors &amp; Governance</a>
102-24	General Disclosures	Nominating and selecting the highest governance body	<a href="#">Board of Directors &amp; Governance</a>
102-25	General Disclosures	Conflicts of interest	<a href="#">Board of Directors &amp; Governance</a>
102-26	General Disclosures	Role of highest governance body in setting purpose, values, and strategy	<a href="#">Board of Directors &amp; Governance</a>
102-27	General Disclosures	Collective knowledge of highest governance body	<a href="#">Board of Directors &amp; Governance</a>
102-28	General Disclosures	Evaluating the highest governance body's performance	<a href="#">Voya Financial Corporate Governance Guidelines</a>
102-29	General Disclosures	Identifying and managing economic, environmental, and social impacts	<a href="#">Board of Directors &amp; Governance</a>
102-30	General Disclosures	Effectiveness of risk management processes	<a href="#">Governance</a>
102-31	General Disclosures	Review of economic, environmental, and social topics	<a href="#">Governance</a>
102-32	General Disclosures	Highest governance body's role in sustainability reporting	<a href="#">Governance, Board of Directors &amp; Governance</a>
102-33	General Disclosures	Communicating critical concerns	<a href="#">Board of Directors &amp; Governance</a>
102-34	General Disclosures	Nature and total number of critical concerns	<a href="#">Governance</a>
102-35	General Disclosures	Remuneration policies	<a href="#">Proxy</a> , p. 21-22
102-36	General Disclosures	Process for determining remuneration	<a href="#">Proxy</a> , p. 21-22
102-40	General Disclosures	List of stakeholder groups	<a href="#">Stakeholder Engagement</a>
102-41	General Disclosures	Collective bargaining agreements	We have no collective bargaining agreements.
102-42	General Disclosures	Identifying and selecting stakeholders	<a href="#">Stakeholder Engagement</a>
102-43	General Disclosures	Approach to stakeholder engagement	<a href="#">Stakeholder Engagement</a>
102-44	General Disclosures	Key topics and concerns raised	<a href="#">Stakeholder Engagement</a>
102-45	General Disclosures	Entities included in the consolidated financial statements	<a href="#">Form 10-K</a> , p. 6
102-46	General Disclosures	Defining report content and topic boundaries	Report Inside Front Cover
102-47	General Disclosures	List of material topics	Report 5, <a href="#">Materiality</a>
102-48	General Disclosures	Restatements of information	We have no restatements of information.

Disclosure Number	Disclosure Category	Disclosure Title	Disclosure Location/Notations/Omission Statement
<b>Universal Standards: General Disclosures (continued)</b>			
102-49	General Disclosures	Changes in reporting	We have no changes in reporting.
102-50	General Disclosures	Reporting period	Report 1
102-51	General Disclosures	Date of most recent report	2018/2019 report; published in August 2019
102-52	General Disclosures	Reporting cycle	Annual
102-53	General Disclosures	Contact point for questions regarding the report	voyacr@voya.com
102-54	General Disclosures	Claims of reporting in accordance with the GRI Standards	Report 1
102-55	General Disclosures	GRI content index	Report 16-21 and <a href="#">CR Report Microsite</a>
102-56	General Disclosures	External assurance	Report 23
<b>Topic Standards: Economic</b>			
103-1 103-2 103-3	Universal Standards: Management Approach	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Form 10-K</a> , p. 81 and p. 62 explains how we earn income and how climate change poses risks to our business respectively.
201-1	Economic Performance	Direct economic value generated and distributed	Report 2, <a href="#">Form 10-K</a> , p. 68
201-2	Economic Performance	Financial implications and other risks and opportunities due to climate change	<a href="#">Form 10-K</a> , p. 47
103-1 103-2 103-3	Universal Standards: Management Approach	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
203-1	Indirect Economic Impacts	Infrastructure investments and services supported	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
203-2	Indirect Economic Impacts	Significant indirect economic impacts	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
103-1 103-2 103-3	Universal Standards: Management Approach	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
204-1	Procurement Practices	Proportion of spending on local suppliers	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
103-1 103-2 103-3	Universal Standards: Management Approach	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Ethical Practices &amp; Principles/Transparency</a>
205-1	Anti-corruption	Operations assessed for risks related to corruption	<a href="#">Form 10-K</a> , p. 48
205-2	Anti-corruption	Communication and training about anti-corruption policies and procedures	<a href="#">Ethical Practices &amp; Principles/Transparency</a>
205-3	Anti-corruption	Confirmed incidents of corruption and actions taken	<a href="#">Ethical Practices &amp; Principles/Transparency</a>
103-1 103-2 103-3	Universal Standards: Management Approach	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Ethical Practices &amp; Principles/Transparency</a>
206-1	Anti-competitive Behavior	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<a href="#">Ethical Practices &amp; Principles/Transparency</a>

Disclosure Number	Disclosure Category	Disclosure Title	Disclosure Location/Notations/Omission Statement
<b>Topic Standards: Environment</b>			
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Protecting the Environment</a>
302-1	<b>Energy</b>	Energy consumption within the organization	<a href="#">Operational Eco-Efficiency</a>
302-2	<b>Energy</b>	Energy consumption outside of the organization	<i>This aspect of energy is not applicable as it does not adequately measure our impact and does not fully reflect our business operations.</i>
302-3	<b>Energy</b>	Energy intensity	<a href="#">Operational Eco-Efficiency</a>
302-4	<b>Energy</b>	Reduction of energy consumption	Report 6, 10, <a href="#">Operational Eco-Efficiency</a>
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Protecting the Environment</a>
304-1	<b>Biodiversity</b>	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	<a href="#">Operational Eco-Efficiency</a>
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Protecting the Environment</a>
305-1	<b>Emissions</b>	Direct (Scope 1) GHG emissions	<a href="#">Operational Eco-Efficiency</a>
305-2	<b>Emissions</b>	Energy indirect (Scope 2) GHG emissions	<a href="#">Operational Eco-Efficiency</a>
305-3	<b>Emissions</b>	Other indirect (Scope 3) GHG emissions	<a href="#">Operational Eco-Efficiency</a>
305-4	<b>Emissions</b>	GHG emissions intensity	<a href="#">Operational Eco-Efficiency</a>
305-5	<b>Emissions</b>	Reduction of GHG emissions	<a href="#">Operational Eco-Efficiency</a>
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Protecting the Environment</a>
306-2	<b>Effluents and Waste</b>	Waste by type and disposal method	<a href="#">Operational Eco-Efficiency</a>
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Serving Our Clients</a>
307-1	<b>Environmental Compliance</b>	Non-compliance with environmental laws and regulations	<a href="#">Ethical Practices &amp; Principles/Transparency</a>
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
308-1	<b>Supplier Environmental Assessment</b>	New suppliers that were screened using environmental criteria	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
308-2	<b>Supplier Environmental Assessment</b>	Negative environmental impacts in the supply chain and actions taken	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>



Disclosure Number	Disclosure Category	Disclosure Title	Disclosure Location/Notations/Omission Statement
<b>Topic Standards: Social</b>			
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Human Capital</a>
401-1	<b>Employment</b>	New employee hires and employee turnover	<a href="#">Human Capital</a>
401-2	<b>Employment</b>	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<a href="#">Employment Benefits</a>
401-3	<b>Employment</b>	Parental leave	<a href="#">Human Capital</a>
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Human Capital</a>
404-1	<b>Training and Education</b>	Average hours of training per year per employee	<a href="#">Training &amp; Development</a>
404-2	<b>Training and Education</b>	Programs for upgrading employee skills and transition assistance programs	<a href="#">Training &amp; Development</a>
404-3	<b>Training and Education</b>	Percentage of employees receiving regular performance and career development reviews	Report 6, <a href="#">Human Capital</a>
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Diversity &amp; Inclusion</a>
405-1	<b>Diversity and Equal Opportunity</b>	Diversity of governance bodies and employees	Report 2, <a href="#">Proxy</a> , p. 2-9
405-2	<b>Diversity and Equal Opportunity</b>	Ratio of basic salary and remuneration of women to men	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
406-1	<b>Non-discrimination</b>	Incidents of discrimination and corrective actions taken	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
412-3	<b>Human Rights Assessment</b>	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
414-1	<b>Supplier Social Assessment</b>	New suppliers that were screened using social criteria	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
414-2	<b>Supplier Social Assessment</b>	Negative social impacts in the supply chain and actions taken	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
103-1 103-2 103-3	<b>Universal Standards: Management Approach</b>	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Political Activities and Contributions</a>

Disclosure Number	Disclosure Category	Disclosure Title	Disclosure Location/Notations/Omission Statement
<b>Topic Standards: Social (continued)</b>			
415-1	Public Policy	Political contributions	<a href="#">Political Activities and Contributions</a>
103-1 103-2 103-3	Universal Standards: Management Approach	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Ethical Practices &amp; Principles/Transparency</a>
417-3	Marketing and Labeling	Incidents of non-compliance concerning marketing communications	<a href="#">Ethical Practices &amp; Principles/Transparency</a>
103-1 103-2 103-3	Universal Standards: Management Approach	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Ethical Practices &amp; Principles/Transparency</a>
418-1	Customer Privacy	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<a href="#">Ethical Practices &amp; Principles/Transparency</a>
103-1 103-2 103-3	Universal Standards: Management Approach	Explanation of the material topic and its boundary The management approach and its components Evaluation of the management approach	<a href="#">Ethical Practices &amp; Principles/Transparency</a>
419-1	Socioeconomic Compliance	Non-compliance with laws and regulations in the social and economic area	<a href="#">Ethical Practices &amp; Principles/Transparency</a>
<b>GRI G4 Financial Sector Supplement</b>			
G4-EC1	Economic Performance	Direct economic value generated and distributed	Report 2, <a href="#">Form 10-K</a> , p. 69
G4-EN15	Environmental Performance	Direct greenhouse gas (GHG) emissions (Scope 1) – business travel	<a href="#">Operational Eco-Efficiency</a>
G4-EN16	Environmental Performance	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	<a href="#">Operational Eco-Efficiency</a>
G4-EN17	Environmental Performance	Other indirect greenhouse gas (GHG) emissions (Scope 3)	<a href="#">Operational Eco-Efficiency</a>
G4-EN23	Environmental Performance	Total weight of waste by type and disposal method	<a href="#">Operational Eco-Efficiency</a>
G4-HR1	Labor Practices and Decent Work	Total number and percentage of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	<i>Planned 2018-2019 disclosures postponed to 2020-2021 due to resource constraints.</i>
G4-FS13	Society	Access points in low-populated or economically disadvantaged areas by type	<i>Not applicable because we focus our financial inclusion work on specific populations of people, not specific regions. Additionally, our services are delivered via phone and online so access to physical locations is not necessary.</i>
G4-FS14	Society	Initiatives to improve access to financial services for disadvantaged people	Report 9, <a href="#">Voya Cares®</a>
G4-FS6	Product Responsibility	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector	<a href="#">Form 10-K</a> , p. 5
G4-FS7	Product Responsibility	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	Report 6, <i>further content is currently under development for disclosure in 2020/2021.</i>
G4-FS8	Product Responsibility	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	Report 6, <i>further content is currently under development for disclosure in 2020/2021.</i>
G4-FS10	Product Responsibility	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues	Report 2, <i>further content is currently under development for disclosure in 2020/2021.</i>

# External Affiliations and Policies & Statements

**Voya Financial actively partners with organizations and participates in CR and D&I-oriented initiatives to assist us in developing internal strategy and promote advancement of the industry.**

## External Affiliations

[Association of Corporate Contributions Professionals](#) – Voya has been a member since 2006.

[CEO Commission for Disability Employment](#) – Voya has been a member since its launch in 2020.

[CDP](#) (formerly Carbon Disclosure Project) – Voya Investment Management, a Voya Financial ongoing business, is a signatory and Voya Financial discloses our environmental performance to CDP.

[Chief Executives for Corporate Purpose \(CECP\)](#) – Voya has been an active member since 2007; Rodney O. Martin, Jr., Chairman and Chief Executive Officer, [presented](#) at CECP’s second CEO Investor Forum, and Christine Hurtsellers, CEO of Voya Investment Management, signed the [CECP Strategic Investor Initiative Letter](#) to provide guidance to presenting companies on topics of interest to long-term, “patient capital” investors.

[Disability:IN](#) – Voya joined Inclusion Works in 2017. This corporate partnership allows members to connect with Disability:IN subject-matter experts and other corporate partners to drive disability inclusion.

[Diversity Best Practices](#) – Voya joined this organization in 2019. It is the pre-

eminent organization for mid- to large-size organizational diversity thought leaders to share best practices and develop innovative solutions for culture change.

[Global Reporting Initiative \(GRI\)](#) – Voya joined the GRI GOLD Community Standards Pioneers Program for companies at the forefront of corporate responsibility reporting in 2016.

[Investment Stewardship Group \(ISG\)](#) – Voya Investment Management, a Voya Financial ongoing business, became a signatory to ISG in May 2019.

[Out & Equal Workplace Advocates](#) – Voya joined Out & Equal in 2019. The nonprofit is the world’s premier nonprofit organization dedicated to achieving lesbian, gay, bisexual, transgender, and queer workplace equality.

[Principles for Responsible Investment \(PRI\)](#) – Voya Investment Management, a Voya Financial ongoing business, has been a signatory to PRI since 2017.

[Science-Based Targets Initiative \(SBTi\)](#) – Voya Financial is part of a coalition working with the SBTi to help develop methods, frameworks and implementation guidelines for financial institutions to set science-based greenhouse gas emissions targets for investing and lending portfolios.

[Sustainability Accounting Standards Board \(SASB\)](#) – Voya joined SASB Financial Sector Working Group in 2012. SASB is a nonprofit engaged in the development of industry sustainability (i.e., corporate responsibility) accounting standards.

[Task Force on Climate-related Financial Disclosures \(TCFD\)](#) – Voya Financial became a supporter of the TCFD recommendations in 2018.



(Top down, left to right) Yasmine Lewis, Bradley Betlach, Justin Zukowski, Virginia Tattrie, Benjamin Levasseur, Jason Bryan, Nicole Starks represented Voya at the Out & Equal conference in 2019.

> Read more about our [External Affiliations](#).

## Policies & Statements

Voya Financial operates with integrity and conducts our business practices in a responsible manner. To that end, our policies and code of ethics are designed to maximize transparency and foster an environment of openness, accountability and integrity.

[Code of Business Conduct and Ethics](#)

[Environmental Commitment Statement](#)

[Environmental Procurement Policy](#)

[Environmental, Social and Governance Risk Policy](#)

[Environmental, Social and Governance Statement](#)

[Human and Workplace Rights Policy](#)

[Information on Voya Security](#)

[Privacy Notice](#)

[SSN Safeguarding Policy](#)

[Supplier Code of Conduct](#)

# Assurance Statement

## INDEPENDENT LIMITED ASSURANCE STATEMENT



To: The Stakeholders of Voya Financial

Apex Companies, LLC (Apex) was engaged to provide Limited External Assurance of Environmental Performance Data (electricity consumption, waste metrics, and paper consumption) and conduct an independent verification of the greenhouse gas (GHG) emissions reported by Voya Financial (Voya) for the calendar year 2019. 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 was the sole responsibility of Voya. Apex was not involved in drafting Voya's public sustainability report, determining the reported environmental performance data or GHG emissions. Our sole responsibility was to provide independent assurance 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. This is the fourth year in which the assurance team has provided assurance of the selected environmental performance data.

### Scope of Assurance and Reported Data Subject to Assurance:

- **Electricity Consumption (measured):** 29.5 Gigawatt hours
- **Electricity Consumption (estimated):** 3.74 Gigawatt hours
- **Scope 1 GHG Emissions:** 1,146 metric tons (MT) of CO<sub>2</sub>e
- **Scope 2 GHG Emissions (Location-based):** 15,007 MT of CO<sub>2</sub>e
- **Scope 2 GHG Emissions (Market-based):** 326 MT of CO<sub>2</sub>e
- **Scope 1 and Scope 2 Market-based Emissions:** 1,472 MT of CO<sub>2</sub>e
- **Purchased GHG Emissions Offsets:** 1,500 MT of CO<sub>2</sub>e
- **Net Scope 1 and 2 GHG Emissions (Scope 1 + Scope 2 Market-based, minus purchased GHG Emissions Offsets):** 0 MT of CO<sub>2</sub>e
- **Scope 3 GHG Emissions:** Business Travel, 6,893 MT of CO<sub>2</sub>e; Waste Generated in Operations, 114 MT of CO<sub>2</sub>e
- **Total Waste:** 1,193 US tons
- **Waste Diverted from Landfill:** 875 US tons
- **Landfilled Waste:** 318 US tons
- **Paper Consumption (Office Paper):** 68 US tons

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

- Operational Control
- United States Operations
- Exclusions: GHG emissions from fugitive refrigerants

### Period covered by the assurance/verification:

- January 1, 2019 to December 31, 2019

### Criteria against which verification of GHG Emissions were conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol, Corporate Accounting and Reporting Standard, Revised Edition (Scope 1 and 2) and the GHG Protocol Scope 2 Guidance, an amendment to the GHG Protocol Corporate Standard.
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)

### Assurance Standards:

- We performed our work in accordance with Apex's standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of ±5-percent was set for the assurance process.
- 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

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- This assurance/verification used a materiality threshold of 5% for aggregate errors in sampled data for each of the above data subject to assurance.

### Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period; and,
- Data other than the above noted data subject to assurance/verification.

This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

### Qualifications:

- Waste and recycling data, with the exception of e-waste, includes only sites where Voya has operational control of the facility and its waste disposal/recycling (60% of Voya's occupied floor space). Some waste data is estimated, rather than based on actual weighed quantities.
- Paper consumption is calculated from all major sites and some, but not all smaller sites. Reported paper consumption accounts for 90% of Voya occupied office space.

### 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 reported above, Apex found no evidence that the Environmental Performance Data and GHG emissions assertions shown above:

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

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Voya Financial, 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.

Apex 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 Apex's standard methodology for the verification of greenhouse gas emissions data.

### Attestation:

David Reilly, Lead Verifier  
Principal Consultant  
Apex Companies, LLC

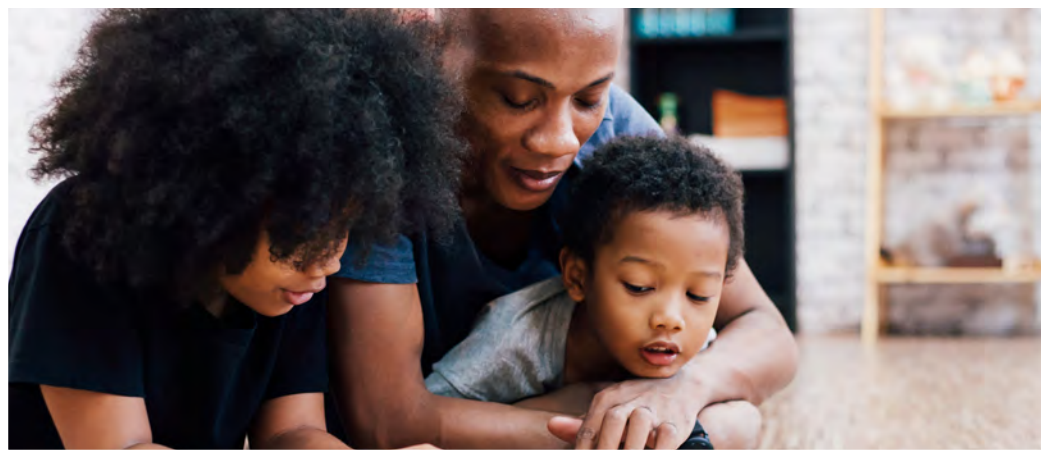
Trevor Donaghu, Technical Reviewer  
Program Manager  
Apex Companies, LLC

June 9, 2020

*This verification statement, including the opinion expressed herein, is provided to Voya Financial and is solely for the benefit of Voya Financial in accordance with the terms of our agreement. We consent to the release of this statement by you to the CDP or other public disclosure bodies, but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this statement.*







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