

# Diversity, Equity and Inclusion at Voya Financial

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## Overview

Voya Financial is committed to fostering a work environment where the **differences that we are born with — and those we acquire throughout our lives** — are understood, valued and intentionally pursued. Purposefully bringing our differences together to positively influence our culture, serve our clients and enrich our communities is essential to our vision to be America's Retirement Company®.



**Colleagues, Clients and Community** are our strategic priority areas for Diversity, Equity and Inclusion (DEI). We believe that a focus on inclusion at every level of the organization leads to better performance, increased innovation, an enhanced ability to satisfy our customers, higher employee engagement, lower employee turnover rates and stronger communities. At the center of diversity and inclusion is equity (e.g., fair treatment, equal access to opportunities and advancement). We believe in a concerted focus on all three of these as important drivers of culture.

At the heart of our belief is that DEI must be intentional and individualized. Each of us at Voya is responsible for executing Voya's DEI strategy. We believe that our employees own our culture and have a responsibility to foster an environment where we all feel comfortable bringing our whole selves to work. It is up to each of us to act in ways that support our internal focus: **“Celebrating our Differences. Choosing to Include.”**

**We are stronger because of our differences:** race, color, sex, national origin, religion, age, disability, veteran status, sexual orientation, gender identity, genetic information, marital status, creed, citizenship status, as well as perspective of thoughts, beliefs, education, background and experiences. We are committed to a diverse and inclusive workforce where all of these differences are purposefully brought together. This governs all decisions related to employment, including selection, development, compensation and requests for reasonable accommodation. We believe that all employees must be treated fairly, with respect, and in a manner free from discrimination and harassment.

## Colleagues

### Demographics:

The importance we place on diverse perspectives is exemplified in the **composition of Voya’s leaders:**\*

Leader group	Population	Percent women	Percent racially/ ethnically diverse
Voya Financial <a href="#">Board of Directors</a>	9 total	50% women	25%
<a href="#">Executive Committee</a> (highest internal management body)	11 total	27% women	18%
People managers	Approximately 1,500	39% women	19%
Overall workforce	Approximately 6,000	50% women	28%

\*As of March 31, 2021

3% of Voya employees have self-identified as disabled/special needs; and 2% have self-identified Lesbian, Gay, Bisexual, Transgender, Queer/Questioning (LGBTQ+).

### Employee Resource Groups:

Voya has **eight Employee Resource Groups (ERGs)** that are open to all employees. Voya’s ERGs are African-American, Asian-American, Latinx, LGBTQ & Allies, NextGen, Disabilities and Special Needs, Women’s and Virtual (remote Voya employees). These groups play an important role in engaging and educating our workforce — and are a vital resource to help advance our business goals. These groups help Voya foster a more inclusive culture where diverse perspectives are valued and celebrated. Approximately 28% of Voya employees are a member of one or more of Voya’s ERGs.



### Policies:

Our [policies](#) provide clarity about our commitment to DEI and the related expectations we place on our employees, business collaborators and other key stakeholders. We maintain the following DEI-related workplace policies:

- [Code of Business Conduct and Ethics](#)
- [Equal Employment Opportunity](#)
- [Human and Workplace Rights Statement](#)
- [Supplier Code of Conduct](#)

## Clients

Our commitment to diversity and inclusion is essential to **conducting our business in a responsible manner** and is integral to developing innovative solutions that enable our clients to effectively plan, invest and protect their assets. Our mission is to help all Americans retire better, and that means ensuring our workforce reflects the Americans we serve.



In an increasingly complex, global marketplace, the ability to draw on a wide range of viewpoints, backgrounds, skills, experience and expertise results in better and more innovative solutions. We invest in attracting, hiring and retaining diverse talent and this allows us to better serve our clients and deliver products and services that meet their needs.

## Voya Cares®

As an extension of Voya’s vision and mission to help all Americans have the quality of life they seek in retirement, the Voya Cares program is committed to being a leader in making a positive difference in the lives of individuals with disabilities and special needs — as well as their families, caregivers and other providers — by offering a depth of resources focused on education, planning and solutions. Visit [voyacares.com](http://voyacares.com) to learn more.



## Communities

Voya Foundation: We believe in strengthening our communities through philanthropy, volunteerism, giving and nonprofit board service. [Voya Foundation](http://Voya Foundation) is the philanthropic giving arm of Voya Financial and provides grants that support our Financial Resilience giving priority, which focuses on (1) providing students grades K-12 with the resources to be financially secure in the future; (2) supporting teacher training and rewarding excellence in the classroom; and (3) helping students pursue post-secondary education through our Voya Scholars program. Through this philanthropic work, we focus on financial inclusion and providing the tools and resources for the achievement of financial security.



### *Volunteerism and Giving:*

Our employees are generous with their time and resources. In 2020, **62.5% of Voya employees** participated during September — Voya’s focused month of giving. Together with matching funds from **Voya Foundation, Voya employees donated \$5.4 million to nonprofits in 2020.**

### *Demographics of Program Beneficiaries:*

The programs we support through our nonprofit partners tend to **serve those who are economically and/or socially disadvantaged**. Beneficiaries for all programs are most likely to be (1) racially diverse (non-Caucasian); (2) female; (3) living in a household where the annual household income is below \$25,000; (4) living in a household where the highest education attained is high school or less; and (5) living in a household where the socioeconomic/professional category is unemployed.

## Governance

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The DEI team and the execution of our programming is directly overseen by our senior vice president, Corporate Responsibility, Diversity, Equity and Inclusion, and president of Voya Foundation. That role reports to the [executive vice president and chief human resources officer](#), who in turn reports to the [chairman and chief executive officer](#).



There is a normal cadence of reviewing DEI performance and progress to the highest governing and management bodies of Voya Financial:

- Quarterly performance is reviewed with the Corporate Responsibility/Diversity, Equity and Inclusion Executive Council (comprises top 11 leaders of the company).
- Annual performance is reviewed with the Nominating and Governance committee of the Voya Board of Directors.
- We report progress annually to our key stakeholders through our *Corporate Responsibility Annual Report*, which is housed in the company section of [voya.com](#) and specifically, to long-term/Environmental Social Governance (ESG)-oriented investors through requests to complete or review ESG disclosure surveys.

## Industry Leadership

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### *Board Diversity:*

Voya is actively working to **advance the understanding of the value that diverse expertise, skills and perspectives bring to corporate boards**. We are working with external partners, publications and forums to amplify a shared vision for greater diversity in board rooms across the U.S.

Chairman and CEO Rodney O. Martin Jr.'s white paper titled "Board Diversity by Design at Voya Financial" was published in [Corporate Compliance Insights](#) and was referenced in a [case study](#) featured by CECP – The CEO Force for Good. In addition, Martin was featured in the following: [The Huffington Post's "The Next Decade of Corporate Ethics"](#) opinion article; and [Forbes' "Will Corporate Boards Remain A Boy's Club?."](#)

In 2016, our Chairman and CEO Rodney O. Martin Jr. accepted an invitation to join the **30% Club**, a group of business leaders committed to better gender balance at all levels of their organizations..

Voya also became a member of **Paradigm for Parity**, coalition of business leaders dedicated to addressing the corporate leadership gender gap, and the **Thirty Percent Coalition**, whose goal is for women to hold 30% of board seats across public companies. Additionally, Voya was invited to join a partnership with the Ethisphere Institute to help lead its 2016 Gender Diversity Initiative and, more recently, partnered with them on a special report on diversity, titled ["Diversity – An Investment That Pays."](#)

In addition, our Inclusion Works partnership with Disability:IN has been a significant part of our journey in helping individuals with special needs and disabilities, and their caregivers. Among other benefits, this partnership has helped us to make sure that we are properly approaching our recruiting, hiring and onboarding practices in an inclusive way. More recently, Voya joined investors

representing \$1 trillion in combined assets to [call on the companies they invest in to do more to promote disability inclusion in their workplaces](#). The coalition, led by New York State Comptroller Thomas DiNapoli and Oregon State Treasurer Tobias Read, is among the first indications of institutional investors coordinating to advocate for environmental, social, and governance (ESG) investing and specifically for people with disabilities in the workplace.

The investors' statement also encouraged companies to participate in the Disability Equality Index (DEI). The DEI, an initiative of Disability:IN and AAPD, allows companies to self-report and benchmark their disability policies and practices and identify ways to build reputations as inclusive organizations.

## Select DEI Initiatives/Programs

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We have developed and executed a number of initiatives that advance our diversity strategy. We are **working to launch a supplier diversity program** in 2021. In addition, to the initiatives outlined above, we have achieved the following:

- Voluntary Employee Self-Identification of Disability Program (initiated in 2018). Voya has approximately 3% of its employees who have voluntarily self-identified as having (or previously had) a disability. Establishment of Diversity, Equity & Inclusion Task Force (2020)
- Disability:IN [Inclusion Works](#) member 2018-2020
- Disabilities and Special Needs Employee Resource Group (established in 2018)
- Sponsor of [“Getting to Equal”](#) symposium focused on disability workplace inclusion with the New York Stock Exchange (NYSE) and Accenture in 2018
- Unconscious Bias Training for business leaders, digital training (ongoing)
- Sponsorships with national diversity partners (ongoing)
- [Invest in Something Special](#) campaign with the Special Olympics to help increase awareness of the importance of inclusion in 2017
- White paper entitled: [“Helping American families achieve financial security while facing special needs and disabilities challenges”](#)
- White paper entitled: [“A Question of Special Needs: How Much Do We Need to Fund a Special Needs Plan?”](#)

## Awards and Recognition

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Our commitment to DEI has led to recognition by third parties and inclusion in organizations where we can help **provide thought leadership** and actively promote diversity in the workplace. The following represent some of these [achievements](#):

- Barron's "100 Most Sustainable Companies" list, 2021
- Best Place to Work for Disability Inclusion, 2020
- Best Place to Work for LBGT Equality, 2021
- Best Places to Work in Money Management, 2020
- Bloomberg Gender-Equality Index, 2021
- Diversity Best Practices Inclusion Index, 2019
- Dow Jones Sustainability Index, 2020
- Employer of the Year: Champion Award by Disability:IN, 2018
- Environmental Protection Agency Green Power Partnership Program, 2021
- ESPN finalist for a Corporate Community Impact Award, 2018
- Fortune Best Workplaces in Financial Services and Insurance, 2021
- Fortune's World's Most Admired Companies, 2020
- Forbes World's Best Employer, 2018
- Great Place to Work®, 2020
- Human Rights Campaign Corporate Equality Index (Perfect Score), 2021
- Marketplace Innovator Award by Disability:IN, 2020
- MSCI ESG Leaders Indexes (formerly MSCI Global Sustainability Indexes), 2021
- Mogul's Best Places to Work in the U.S., 2019
- Mogul's Top Companies Worldwide for Millennial Women, 2019
- National Association for Female Executives Top 70 Companies for Executive Women, 2018
- Newsweek's "America's Most Sustainable Companies" list, 2021
- S&P Global's "The Sustainability Yearbook", 2021
- Working Mother magazine's 100 Best Companies, 2019
- World's Most Ethical Companies®, 2021

To learn more about Diversity, Equity and Inclusion at Voya, please visit our [website](#).