

2020/2021 Impact Report:
Together in Action



VOYA[®]
FINANCIAL

PLAN | INVEST | PROTECT

About This Report

2020 is a year that will long be remembered for many reasons. Its extraordinary challenges reinforced the importance of, and our commitment to, serving those most in need, advancing equity and inclusion, and conducting business ethically and responsibly.

The title of this report, “Together in Action,” speaks to how we are purposefully bringing stakeholders from across our ecosystem together to address some of society’s greatest challenges through our focus on the environmental, social and governance (ESG) issues which are the most material for our business and the impact we wish to make in the world.

As COVID-19 radically changed how we lived and worked, we took action and focused on areas where we could make a meaningful difference. Time and again, our 6,000 employees rose to the many challenges that the past year presented. Our employees and partners worked together to support our colleagues, clients and communities in innovative ways.

As our nation continues to reel from instances of racial, social and economic injustice, we remain committed to taking action—internally and externally.

At the end of 2020, we established our Diversity, Equity and Inclusion (DEI) Task Force, bringing together cross-functional teams to drive positive change within our organization and across society. We launched our Just Right Advantage™ Program to assist underrepresented groups by

supporting their business growth and ability to help their employees better prepare for retirement. We strengthened our partnership with leading organizations like CEO Action for Racial Equity and the Ethisphere Initiative for Equity and Social Justice to advocate for meaningful change on a societal level.

It is important that Voya—and all businesses—continues to advocate for change now. There has never been a more critical time for companies to lead by example by acting in ways—big and small—that positively impact society.

We invite you to read through this report to learn more about our progress and performance since our [2019/2020 Impact Report](#) and how we are putting our intention into action.

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

Comparative and quantitative data covers the 2020 calendar year, unless otherwise noted. Qualitative information covers 2020 and the first half of 2021, unless otherwise noted. Corporate information, unless otherwise indicated, is current as of June 30, 2021.

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.

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2020/2021 Company Snapshot

Voya Financial, Inc. (NYSE: VOYA), provides health, wealth and investment solutions that enable its individual, workplace and institutional clients to achieve their financial wellness goals with confidence. With a vision to be America's Retirement Company®, Voya's products, solutions and digital capabilities help create a better financial future for all.

Wealth Solutions is a top-five* provider of retirement products and services in the U.S. serving more than 51,000 institutional clients and approximately 6 million individual retirement plan participants. Voya also has approximately 600 financial professionals serving retail and workplace clients. Voya is focused on guiding Americans to greater retirement readiness and financial wellness through employer-sponsored savings plans and holistic retirement and income guidance.

Health Solutions is a leading provider of stop loss and supplemental health insurance in the U.S. Voya provides a comprehensive and highly flexible portfolio of life, disability, voluntary insurance products, and health savings and spending accounts to businesses covering over 6.6 million individuals through the workplace.

Investment Management is a leading, active asset management firm serving both affiliated and external institutions as well as individual investors. Drawing on over 40 years of history in investment management, the firm has the experience and resources to provide clients with investment solutions with an emphasis on equities, fixed income, and multi-asset strategies and solutions.

*Pensions & Investments Magazine, Defined Contribution Record Keepers Directory, April 2021

Employees

6,000

Employees

51%

Female Employees

27%

Female Executive Committee Members

28%

Professionals of Color

3%

Self-Identified Disabled/
Special Needs

Economic

\$7.6 billion

in Revenue

\$7.5 billion

Market Cap¹

\$721 billion

Assets Under Management
and Administration¹

18%

Normalized EPS CAGR²

202%

Increased Stock Performance³

Governance¹

5.2 years

Average Director Tenure

8

Independent Directors (of 9)

50%

Female Independent Directors

25%

Independent Directors of Color

100%

Employee Code of Business
Conduct and Ethics Training

Clients

14.8 million

Customers¹

51,000

Institutional Clients¹

6 million

Individual Retirement Plan
Participants¹

6.6 million

Covered Through Employee
Benefits¹

\$167 billion

In Investments with ESG Factor
Integration

¹ As of June 30, 2021

² Normalized Earnings Per Share Compound Annual Growth Rate, as compared to 2015 baseline of \$2.08

³ NYSE market closing price as of 12/31/2020, as compared to initial public offering NYSE price on 5/2/2013

Awards and Recognition



Leadership Statement

Rodney O. Martin, Jr., and Christine Hurtsellers



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



Christine Hurtsellers
Chief Executive Officer, Voya Investment
Management;
Executive Sponsor, Voya's Enterprise
ESG Practice

How did Voya fare during 2020 and the COVID-19 pandemic?

Rod Martin: Thanks to our talented and resilient team of employees, we weathered the challenges of 2020 in a position of strength. To enable Voya to remain open for our customers and clients, while keeping our people safe throughout the pandemic, nearly all of our employees quickly shifted to productive remote work arrangements in March 2020 and the majority have continued through the first half of 2021. Voya's prior investments in technology, as well as new measures to address the unique security requirements of a largely work-from-home environment, enabled us to seamlessly remain connected to colleagues, clients and customers. This has been so successful and has provided us with the opportunity to reflect about what is possible when we think differently, and we are embracing a new, even more flexible way of working as we continue to refine and shape the path forward for Voya, giving employees a choice to continue to work remotely full-time or split their time between their home offices and Voya facilities.

Voya took action last year to support our customers and clients as they faced challenges of unprecedented magnitude. For example, in April, we became the first major retirement plan

provider to announce that we would waive fees associated with coronavirus-related distributions. Then in June, we launched a COVID Relief Planning Assistant to provide individuals experiencing COVID-19-related financial stress with actionable guidance on adjusting their financial plans.

Christine Hurtsellers: For our communities, Voya employees also gave back in innovative ways through virtual volunteerism and giving. I'm incredibly proud that, in the face of financial hardship experienced by so many Americans in 2020 and 2021, Voya employees donated a company-wide annual record of \$2.8 million in support of communities across the country.

With the increased dialogue around social justice last year, how has Voya responded and continued the conversation?

RM: At Voya, our success is made possible by the contributions of everyone on our team—and our shared culture of diversity, equity and inclusion—where everyone can bring their whole self to work each day. As one Voya, we came together to listen to one another and actively committed to taking action—internally and externally.

Leadership Statement (continued)

“We believe that diversity, equity and inclusion must be intentional and individualized. Our employees own our culture and have a responsibility to foster an environment where we all feel comfortable bringing our whole selves to work. We also hold our leaders accountable and we review, and discuss, our goals regularly with our board of directors.”

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

Voya’s DEI Task Force has accomplished a great deal since we launched it last year. We have taken a step back to reexamine our workforce to ensure that all of our employees feel valued and have access to equal opportunities. We have listened to our people and our Employee-Led Councils and launched our Allyship Program, where 98% of our employees have completed ally training and committed to make Voya a safe and supportive environment for all.

We believe that diversity, equity and inclusion must be intentional and individualized. Our employees own our culture and have a responsibility to foster an environment where we all feel comfortable bringing our whole selves to work. We also hold our leaders accountable and we review, and discuss, our goals regularly with our board of directors.

We have also partnered with external organizations to drive conversations and help companies benchmark their initiatives and share metrics. This enables us to all work together to drive meaningful change, at scale, and work together to close opportunity gaps—and drive our society forward.

How has the ESG landscape evolved at Voya?

CH: There has never been a more important time, and a bigger opportunity, for companies to focus on ESG and their own role in influencing change than now. We are focused on putting our unique talents, skills and voice to work to meet our stakeholders’ evolving expectations in terms of our ESG performance.

Voya has a long-standing culture of conducting business responsibly and ethically. And we are proud of the many accomplishments and recognitions we’ve earned, including being named one of the Ethisphere Institute’s World’s Most Ethical Companies® for eight consecutive years.

RM: As 2020 brought significant change for many reasons, it also further emphasized the need to accelerate our focus on ESG. Starting last Fall, we set out to prioritize various ESG issues by refreshing our materiality assessment. We are now in the process of defining our long-term goals and aspirations.

In 2021, we launched an enterprise-wide initiative to create a clear and comprehensive view of our ESG work and develop a roadmap that aligns with our corporate strategy—and integrates the perspective of all of our stakeholders. This will strengthen our performance and significantly amplify our impact. Christine is serving as executive sponsor for this important work.

CH: Our current ESG efforts across the organization will continue and be integrated under what we are calling our Enterprise ESG Practice. We will articulate an integrated view of ESG at Voya and a clear vision for the future, helping our stakeholders better understand how our commitment to ESG aligns with their values and generates the various financial and other impacts they expect.

In this report, we are excited to share our progress and give a sneak peek at our path ahead. We look forward to working together with all of our key stakeholders to take action and make a meaningful impact on the world.

Governance and Management

A hallmark of a well-governed and high-performing company is the incorporation of environmental, social and governance (ESG) issues throughout its business operations.

Today, nonfinancial matters such as environmental stewardship, social impact and transparent management are central to assessing corporate risks and opportunities. As a result, investors, analysts and other stakeholders are now evaluating ESG alignment with business strategy as an indication of good governance.

ESG strategy and execution is managed at the business and functional level, with enterprise management and reporting responsibility residing within the Office of Corporate Responsibility and Diversity, Equity & Inclusion, led by the chief diversity and corporate responsibility officer. This leader reports to the executive vice president and chief human resources officer, who reports to the chairman and chief executive officer.

To ensure complete alignment with our business goals, Voya maintains an Executive Council for Corporate Responsibility and Diversity, Equity and Inclusion (Executive Council for CR & DEI) that is composed of the top leaders in the company. Led by Chairman and CEO Rod Martin, this governing body meets quarterly to review strategy and performance regarding ESG integration activities, employee engagement and charitable sponsorships.

Critical topics are brought to the Executive Council during these meetings with recommendations for actions to remediate. The body makes determinations, guided by the nature of the issue, as to whether those

topics should be discussed with the Nominating and Governance Committee, the Finance Committee or other directors of the board.

Additionally, the Voya Board of Directors' Nominating and Governance Committee charter includes the review of ESG matters of significance to the company. The committee is engaged in ESG in the following ways, including reporting to the full board as necessary:

- Provide oversight of the Environmental, Social and Governance Risk Policy, the Policy on Antitrust, and the Code of Business Conduct & Ethics.
- Provide input and guidance on the Impact Report on an annual basis before publication.
- Provide recommendations on key ESG initiatives of significance to the company.

Senior leaders bring ESG-related risk matters of significance and topics raised by stakeholders to the Nominating and Governance Committee as necessary and deemed appropriate by the Executive Council. This includes those relating to our ESG Risk Policy, which reflects our company's commitment to conducting business in a way that is ethically, economically, socially and environmentally responsible.

Executive Council for CR & DEI

Rodney O. Martin, Jr.
Chairman and Chief Executive Officer;
Director, Junior Achievement USA

Nancy A. Ferrara
Executive Vice President, Operations
& Continuous Improvement;
Director, Ronald McDonald House of Jacksonville

Rob Grubka
Chief Executive Officer, Health Solutions;
Director, Junior Achievement of the Upper Midwest

Christine Hurtsellers
Chief Executive Officer, Investment Management;
Director, UNICEF Southeast Regions

Michael Katz
Executive Vice President and Chief Strategy,
Planning and Investor Relations Officer

Santhosh Keshavan
Executive Vice President and Chief Information
Officer;
Director, Connecticut Insurance and Financial
Services

Heather Lavallee
Chief Executive Officer, Wealth Solutions;
Director, National Down Syndrome Society

Charles P. Nelson
Vice Chairman and Chief Growth Officer;
Director, DCALTA, Whitman College; Trustee,
The Bushnell

Larry Port
Executive Vice President and Chief Legal Officer;
Director, Working in Support of Education

Kevin Silva
Executive Vice President and Chief Human
Resources Officer;
Advisory Council, Holy Trinity High School;
Chair, New York Institute of Technology

Michael S. Smith
Vice Chairman and Chief Financial Officer;
Director, The People's Light & Theatre Company;
Trustee, Actuarial Foundation

Nominating and Governance Committee

Joseph V. Tripodi, Committee Chair
Former Chief Marketing Officer, The Subway
Corporation;
Director, Newman's Own

Yvette Butler
President of SVB Private Bank & Wealth
Management;
Director and Treasurer, Washington Area Women's
Foundation

Jane Chwick
Former Co-Chief Operating Officer of Technology,
The Goldman Sachs Group, Inc.;
Director, Queens College Foundation

Aylwin Lewis
Former Chief Executive Officer and President,
Potbelly Corporation

David Zwiener
Operating Executive, The Carlyle Group
(Lead Director)

See biographies on [voya.com](https://www.voya.com).

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

New ESG Strategy

Voya has a long-standing and widely recognized culture of conducting business responsibly and ethically. Our focus and commitment to these principles are foundational to our environmental, social and governance (ESG) performance.

Refreshing our Materiality Assessment

In 2020, we conducted a materiality assessment to identify key ESG issues and opportunities for our business and our industry with an eye toward the future we envision. We last refreshed our Corporate Responsibility strategy and ESG commitments in 2016. Over the past four years, a great deal has changed for Voya and the ESG reporting landscape.

As part of this materiality assessment, we prioritized our ESG issues by surveying senior leaders across the organization and external partners. While each issue was deemed important, we selected six to escalate further through a significant increase of focus and dedicated resources.

Simultaneous to revisiting our materiality assessment, we established our Enterprise ESG Practice (ESG Practice) designed to further embed ESG throughout the organization and our business lines. This approach will enable us to better integrate and manage our risks, opportunities and performance.

The ESG Practice has an oversight committee that includes senior leaders from across the organization and is responsible for the strategic direction of our ESG Practice. There are four subcommittees—environmental, social, governance, and solutions and innovations—responsible for identifying our ESG goals, developing our roadmap to achieve them and measuring progress throughout the journey.

Our ESG Practice will create a holistic view of our efforts across the company for our employees, customers, investors, communities and other key stakeholders. It will align the solutions we provide with our values and those with whom we partner to help to drive ESG impact, growth and deepen client relationships.

Looking Ahead

We have developed an ESG True North that will provide strategic direction for our work and goals. The True North will guide our work and ensure our roadmap focuses on what matters most to those who are a part of our business' ecosystem while strengthening our ESG performance.

True North

Together, with our key stakeholders, we act with intention to make a meaningful impact.

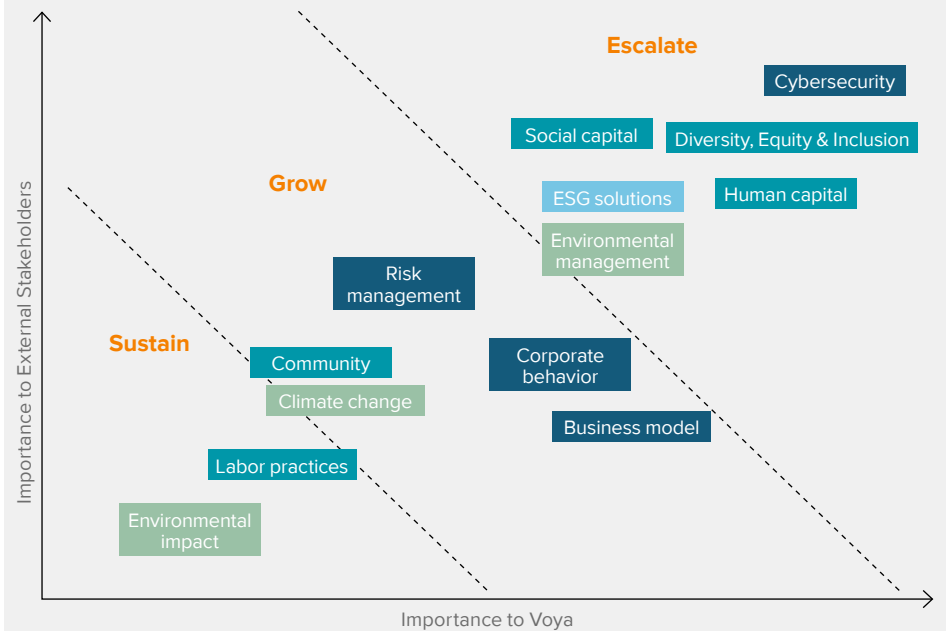
We use our voice and take action to strengthen environmental, social and financial wellness to benefit our employees, customers, distribution partners and other key stakeholders.

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

Enterprise ESG Practice Structure



Materiality Assessment ESG Priorities



Escalate, Grow, Sustain: the level of investment required to execute our ESG strategy and meet our goals. Investment may include time, resource and/or funding as well as overall visibility.

Escalate: increase significantly investment required or timeline shortened

Grow: increase modestly

Sustain: maintain current level of effort or commitment

2020 ESG Highlights

Together, with our key stakeholders, we act with intention to make a meaningful impact.



Environmental

190%

Electricity Use Offset

607 MWh

Renewable Energy Generated at Chandler, AZ¹

74%

Waste Diverted from Landfill

92%

Paper Reduction²

53%

Water Reduction³

EPA Green Power Partner, RE100, SBTi's Financial Sector Stakeholder Advisory Group, Task Force on Climate-related Financial Disclosures



Social

97%

Customer Satisfaction for Employee Benefits Business⁴

52%

Hiring Rate for Underrepresented Talent for AVP+ Roles

27%

Participation in Employee-led Councils

58%

Increase in Student Financial Literacy⁵

3,250+

Unique Nonprofit Organizations Served⁶

Bloomberg Gender Equality Index, Disability Equality Index, HRC Best Places to Work for LGBTQ, Pensions & Investments Best Place to Work in Money Management



Governance⁷

8 of 9

Directors are Independent

4 of 8

Independent Directors are Women

3 of 6

Standing Board Committees Chaired by Women

100%

Employees Trained on Cybersecurity and Code of Business Conduct

8 years

World's Most Ethical Companies

CECP, Ethisphere Institute World's Most Ethical Companies, Investment Stewardship Group, UN Principles for Responsible Investment



Solutions and Innovations

24/7

Digital Access for Retirement Education through Voya Learn

45

ESG Engagements with Portfolio Companies

9%

Increased Savings for myOrangeMoney Users in 2020⁸

68%

of Assets Under Management Integrated with ESG Criteria

\$4,000+

Unexpected Benefits Issued per Qualified Employee Through Voya Claims 360⁹

COVID-19 Planning Tool through Savvi, ESG-certified Retirement Plan, Just Right Advantage™ Program, Voya Claims 360, Voya/RAM Focus Stable Value Fund

1 Over first 12 months of operation (April 2020 – March 2021)

2 As compared to 2007 baseline

3 As compared to 2008 baseline

4 Based on 2020 survey data

5 Average across Voya Financial literacy programs that responded in annual survey

6 Nonprofit beneficiaries of volunteerism hours and donations

7 As of June 30, 2021

8 As compared to 2019 full year

9 Average of first six months of program

Environmental



74%

Waste Diverted from Landfill

190%

of Electricity Use Offset with Renewable Energy Certificates

53%

Water Reduction Since 2008

View our operational eco-efficiency metrics [here](#).

Learn about our employees' environmental stewardship [here](#).

We protect the environment and address climate change through our actions, relationships and the services and solutions we offer.

Planning through Climate-related Scenarios

A key part of our environmental strategy is to minimize our impact on the planet and change how we approach climate-related disclosure.

As we engage our various stakeholders on climate-related topics, we continue to evaluate how to improve our disclosures. In the first half of 2020, we completed an initial climate stress test for our general account portfolio using the Bank of England guidance for insurance companies. The initial stress test results and other resources are a starting point to develop metrics, limits and an overall risk strategy concerning our exposure to climate risk and any related opportunities.

Voya has been a supporter of the Financial Stability Board (FSB) Task Force on Climate-related Financial Disclosures (TCFD) since 2018. Based on our recent analysis and evolving strategy, we look to take action and begin reporting on TCFD recommendations within the next one-to-three years.

Staying Carbon Neutral

Starting in 2017, as part of our strategy to measure and manage the environmental impacts of our business operations, we became carbon-neutral for scope 1 and 2 greenhouse gas (GHG) emissions.

“We are proud of the efforts that have led to this recognition year after year. It’s a testament to the innovation and passion of not only my team, but also to every employee, doing their part to mitigate Voya’s impact on the environment.”

Ron Falkner, Head of Corporate Real Estate.

For 2020, we purchased renewable energy certificates (RECs) for indirect emissions equal to 190% of our electricity use (scope 2). We purchased additional offsets to compensate for the remaining unavoidable direct emissions from natural gas, steam and fleet car use (scope 1).

While the majority of our employees worked from home last year, we took the opportunity to make energy-saving upgrades to our Atlanta site with the installation of high-efficiency chiller plants, digital HVAC controls and a building management system, as well as replacing parking lot lights with Wi-Fi-controlled LEDs. Even though we will continue to offset all of our energy use, we are committed to driving down our overall impact.

Since 2007, we have reduced our energy use by 70% and our emissions generated by over 77% through real estate portfolio management and energy-efficiency programs.

EPA Green Power Partner 2021

14th consecutive year
120% renewable energy



Voya was named to the U.S. Environmental Protection Agency (EPA) 2021 Green Power Partnership list, for achieving 100% or more renewable electricity.

Leading the Way in Sustainable Procurement

For the fourth consecutive year, the Green Electronics Council (GEC) named Voya an EPEAT (Electronic Product Environmental Assessment Tool) Purchaser Award recipient during a virtual awards ceremony on July 2021. Voya was one of 74 organizations recognized for their leadership in procuring sustainable technology products. For the 2021 award, Voya earned two stars for sustainable purchasing, recycling and disposal of responsibly designed and produced Computers and Displays, as well as Imaging Equipment. By procuring sustainable products in 2020, Voya reduced over eight metric tons of Solid Waste and almost 80 metric tons of CO₂.

Supporting Communities through Environmental Stewardship

Voya Foundation provides support to nonprofits who are helping address environmental challenges in communities in the U.S. and beyond such as Wine to Water. Through our work with this organization, we have helped bring clean water to the Hopi Tribe and Navajo Nation through an innovative filtration system. Additionally, we have supported Captain Planet Foundation for six years, which aims to empower the next generation of changemakers to solve the planet's problems. Through grants to educators, we have supported 76 projects in classrooms across the U.S.



Water pitchers have filters that remove contaminants including lead, arsenic and uranium, frequently found in Navajo Nation water.

Social: DEI



54%

VPs and Above Hired from Underrepresented Groups

100%

Senior Executives Required to Have Diversity Action Plans

Learn about Voya's DEI strategy [here](#).

Read our DEI Statement for more information [here](#).

We create a more just society by embedding diversity, equity and inclusion in all we do. We put words into action and focus on the ways we can make a meaningful difference in the lives of those who are touched by our business in the areas of Colleagues, Clients and Communities.

We recently evolved our terminology at Voya to diversity, equity and inclusion (DEI) to ensure a concerted focus on all three of these important drivers of culture.

Voya defines diversity as the differences we are born with—and those we acquire throughout our lives. Inclusion is the act of understanding and valuing differences and purposefully bringing them together. At the center of diversity and inclusion is equity, which is fair treatment, access and opportunity for all.

Focusing on Colleagues, Clients and Community

As introduced in our last report, Diversity Action Plans were developed across the enterprise in 2020, led by each member of the EC and their direct reports.

Each of these approximately 60 leaders are required to have a Diversity Action Plan, which focuses on five areas that strengthen and reinforce the overall DEI strategy for the enterprise based on **Colleagues, Clients and Community**.

Colleagues where we focus on reflecting the communities we serve through diversifying our workforce, developing their

talents, fostering an inclusive environment where everyone is safe and supported and retaining talent.

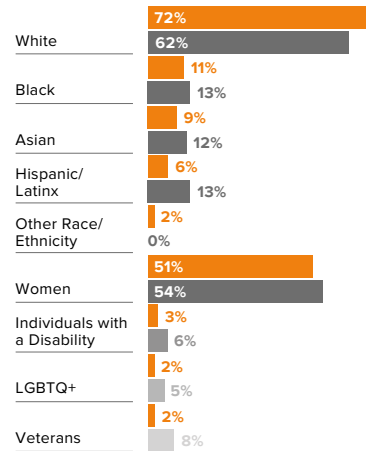
Clients where we meet our clients' diverse needs that help individuals and institutions achieve a better financial future, through meaningful and multi-dimensional relationships, best practice sharing and innovative products and services.

Community where we focus on strategic partnerships with diverse organizations and nonprofits that drive systemic change and advance racial, social equity and economic empowerment; we also engage our employees in service to strengthen our communities across the nation.

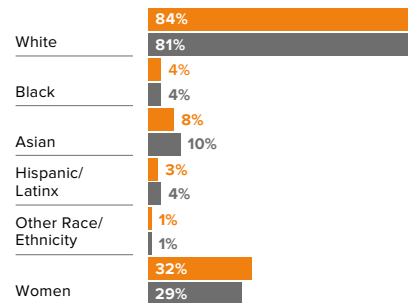
Diversity Action Plans Developed by Senior Leaders Designed to:

- Evolve workforce composition through understanding of metrics.
- Implement a diverse recruitment strategy for AVP+ roles.
- Proactively engage, interact with and develop diverse talent.
- Encourage employee engagement in inclusive activities (e.g., employee-led councils, volunteerism, giving).
- Address perception and sentiment on DEI-related topics based on employee survey feedback.

Voya Employees* (All)



Voya Leaders* (AVP and above)



■ Voya Financial Employees
■ Diversity Best Practices data as disclosed by member organizations
■ 2020 Disability Equality Index
■ How the LGBTQ Community Fares in the Workplace, McKinsey & Company, June 23, 2020
■ Bureau of Labor Statistics, U.S. Department of Labor, Employment Situation of Veteran's Summary, 2019 (U.S. Population)
 * Demographics as voluntarily self-disclosed

Driving Changes in How we Recruit

We have improved our rate of hiring underrepresented talent by mitigating bias in job descriptions through technology, expanding sources for candidates and requiring diverse slates and interview panels.

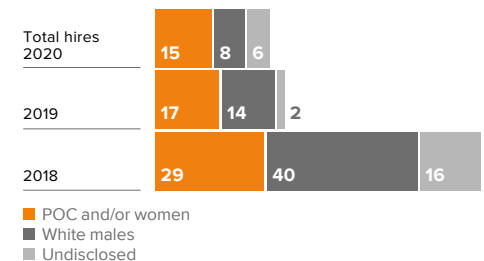
Talent Acquisition drives performance through an approach that focuses on three areas:

- Emerging Talent
- Leadership Talent
- Multi-channel Talent Engagement

In 2020, Voya hired 29 Leadership roles with a 52% diversity hiring rate. The hires included six men of color (POC), seven white women and two women who are POC.

Voya has hired 13 VPs and above with 54% representing POC and/or women. The hires included four men who are POC and three white women.

Hiring Rates* (AVP and above)



Social: DEI (continued)



98%

Employees Completed Ally Training

50%

DEI Task Force's 80+ Members Who Are People of Color

Read more about our designation as a “Best Place to Work for Disability Inclusion” and other recognition [here](#).

Driving Change Through the DEI Task Force

Voya’s DEI Task Force launched in December 2020 to increase equity and inclusion, create new opportunities for the business and generate innovative ideas. The Task Force now comprises 80+ professionals, is 60% female and 50% people of color.

The DEI Task Force is strategic and targeted, and:

- Advances our work to embed DEI in the areas of colleagues, clients and communities.
- Comprises leaders from all of our businesses and supporting functions.
- Follows a repeatable practice and structure.
- Leverages the strength of our employee-led councils (ELCs) for engagement, focus groups and insights.



Advancing Allyship at Voya

During April’s Diversity Celebration Month in 2021, Voya introduced an Allyship Program and Ally Pledge to increase support for marginalized communities, internally and externally, through multiple communication channels. Within three weeks, nearly 70% of employees had taken ally training on Voya’s Learning Center and nearly 98% had taken the training by the end of June 2021.

DEI Task Force Focus Areas

Colleagues

- HR policies, practices, benefits, resources
- Pay equity, executive performance metrics
- DEI education, training
- Recruitment, hiring
- Development, promotion, retention

Clients

- Engagement practices
- Business generation, ideation
- Financial wellness, security
- Marketing, brand

Community

- Employee engagement
- Racial/social justice partnerships, advocacy
- Diverse business partners, suppliers

Advocating Through External Coalitions

Voya is an original signatory of CEO Action for Diversity & Inclusion™ created in 2017 to collectively take measurable action in advancing diversity and inclusion in the workplace. In 2020, we joined the CEO Action for Racial Equity fellowship program when it launched to further advance racial equity by focusing on four key areas of societal well-being: economic empowerment, education, health care and public safety.

Voya committed a senior DEI leader to serve as a fellow for this initiative to help identify, develop and promote scalable and sustainable public policies and corporate engagement strategies to help address systemic racism, social injustice and improve societal well-being. The fellowship is a tremendous opportunity for Voya to identify actionable policies and strategies that will lead to a more equitable society.

In addition to supporting this initiative, Voya executives serve in other capacities to help advance DEI. When Ethisphere Institute established its Equity and Social Justice Initiative in 2020, they invited a Voya executive to join that organization and provide support in driving social change.

We also transfer our skills and passion for effecting positive change in society through nonprofit board service for our leaders. Our Executive Nonprofit Board Placement has introduced leaders to board service that enables them to advance economic inclusion through nonprofits such as Futures & Options, Junior Achievement and Soles4Soules and disability inclusion through nonprofits such as Creative Spirit, Gigi’s Playhouse and NDSS (National Down Syndrome Society), Disability:IN. These leaders dedicate their knowledge, experience and time to partner with organizations working to advance racial equity, social justice and financial inclusion.

The phased approach of the DEI Task Force began with our focus on the African American/Black community and will transition to focus on other underrepresented/historically marginalized groups. The next Task Force group for focus is Latinx and is expected to kick off in the third quarter of 2021.

CEO ACTION FOR DIVERSITY & INCLUSION



2019 Futures & Options summer interns at the New York office. Back row, left to right: Sebastian Duluc, Samuel Nisan. Front row, left to right: Qianying Sui, Tina Chen and Moucharaf Tchatiqpi.



FUTURES AND OPTIONS
The Future is in Your Hands

Social: Colleagues



10,000

Hours Volunteered During the 2021 National Days of Service

1 in 5

Voya Employees Registered for the DEI Symposium

Read more about recent human capital measures [here](#).

Learn more about our employee giving and volunteering campaigns [here](#).

Voya fosters a workplace that ensures diverse perspectives are understood, valued and intentionally pursued. And purposefully bringing our differences together positively influences our culture, empowers our colleagues and enriches our communities.

Piloting a Reverse Mentoring Program

In 2020, Voya's African American Council launched a reverse mentorship pilot program to advance DEI further. The pilot paired a member of the Council to mentor a senior leader in an effort to create dialogue and to help leaders understand the African American/Black employee experience and sentiments at Voya.

Six pairs were matched in the pilot and have been meeting monthly for at least six months. At the end of the pilot, we will gather feedback to evaluate the program's efficacy and future iterations.

"I wanted to be a mentor in the program because I thought it was a great opportunity to be seen and heard. Last year was a wake-up call for a lot of people, and I felt like sharing my experience through this program and having those conversations would be a great way to be a part of the change I wanted to see."

Danielle Wellington, auditor, Internal Audit member, Voya's African American Council.

Creating Lean In Circles for Women

For Voya, creating a workplace where women can thrive is a business imperative. Our Women's Council is pivotal in helping provide an active forum for the career development of women at Voya.

The Women's Council has a mission to link women across business units, geographic locations and functions through Voya's "Lean In Circles." A Lean In Circle is a small group of people who typically meet once per month to share experiences, learn new skills and support each other. All women and their allies at Voya looking for a safe space to share their experiences, celebrate each other's wins and build their professional network can join a circle and get connected.

Launched in January 2021, Voya employees can now join more than 40 Lean In Circles covering a variety of interests such as Working Moms, Women in Sales, LGBTQ+ and many others.

Putting Our Purpose in Action

In February, Voya hosted The Purpose in Action 2021 Symposium. This virtual, two-day event brought together senior leaders, employees and industry experts for awareness building and best practice sharing in all facets of ESG. More than one in five employees registered for this inaugural event to share perspectives and



learn of new ways to get involved and make an impact, both within our organization and our society.



Clockwise from top left: Angela Harrell, Christine Hurtsellers, Rod Martin and Kevin Silva discuss what it means to put our purpose in action in the opening session.

Finding Innovative Ways to Keep Giving

Voya takes pride in our exceptional track record for giving and volunteering and the past year and a half has been no different.

This was demonstrated through our National Days of Service, a company-wide volunteer initiative that harnesses the talent and expertise of thousands of Voya Financial volunteers.

Historically a single day of volunteering, we updated our approach and created a week-long event with several virtual volunteer opportunities to allow greater access to more employees and their families, maximizing the company's philanthropic impact in the community.

Despite our remote work environment, more than 60% of employees participated in volunteering or giving activities in September 2020. The expanded virtual format gave employees additional opportunities to volunteer, build new skills and further develop as leaders.

Using the learnings from 2020, Voya launched its 8th annual NDOS campaign in May 2021. Over three days, 56% of employees volunteered almost 10,000 hours for both virtual and in-person activities. From Arizona to Maine and everywhere in between, employees demonstrated their caring spirit by supporting a broad range of charitable causes, including Americares, Dress for Success, Habitat for Humanity, Soles4Soles and more.



Feed My Starving Children activity in Minneapolis, Minnesota. From Left: Andrew Friend, Kayce Mester, Stephanie Devine, and Gwen Wood.

Social: Clients



70%

Employees Plan to Spend More Time Reviewing Voluntary Benefits

47%

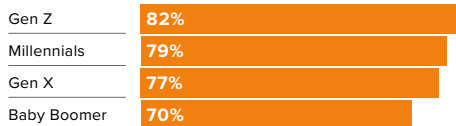
Attendance Rate Among Those Who Registered for Voya Learns in the Second Half of 2020

Learn about the Just Right Advantage™ Program [here](#).
Visit our Voya Learn platform [here](#).

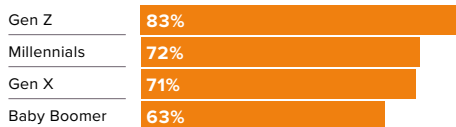
A January 2021 Voya survey found that roughly 7-in-10 employees plan to spend more time reviewing voluntary benefit options offered by their employers as a result of COVID-19 than they did during the previous enrollment period. More importantly, the survey reveals that more than half plan to make changes to their benefits coverages.

The survey also revealed generational differences among respondents with a growing number of employees paying more attention to their benefits, accessible tools

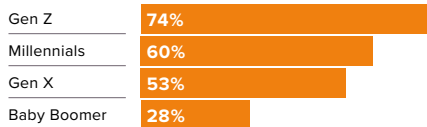
Want more information from their employer outside of enrollment period



Will spend more time reviewing their workplace benefits



Plan on making changes to their benefits



and resources will be critical. Voya uses insights such as these to continuously improve the education, guidance and support it offers to help Americans plan for retirement, emergency savings and health care expenses.

Planning through a New COVID-19 Tool

SAVVI Financial is a leading technology-enabled financial wellness platform that will offer a COVID Relief Planning Assistant designed to help those laid off, furloughed or working reduced hours due to the pandemic.

The new tool is a targeted experience for those financially impacted by the pandemic who need a short-term plan. If an individual has lost their income or had their income reduced, this planning tool creates an action plan that adjusts their household financial plan by organizing assets, debt, expenses and existing income to provide a strategy to get through the next three to six months.

Educating through Voya Learn

Increasing accessibility to financial education drives engagement and closes savings gaps, further enabling better retirement outcomes for diverse communities. Voya Learn, our innovative, on-demand educational platform, is designed to help individuals achieve holistic financial wellness.

The platform provides 24/7 digital access to digestible financial education covering important financial wellness and retirement topics. We are continuously updating the

Just Right Advantage™

Providing support to help your employees save and better prepare for retirement

site with new multilingual live and on-demand sessions in addition to tools, articles and calculators.

Launching the Just Right Advantage™ Program

The Federal Reserve Bank of New York revealed that not all organizations had the same access to the first round of Paycheck Protection Program during the early part of the pandemic. Businesses in the hardest-hit communities witnessed considerable disparities in access to federal relief funds, resulting in a higher rate of business closures. The disproportionate impact on some underpins our mission to provide much-needed support to undercapitalized, underserved and undersaved communities.

Voya's Just Right Advantage™ program helps to address these inequities by supporting businesses and organizations owned by individuals from historically marginalized groups to help their employees better prepare for retirement. We believe this program is the first of its kind and reaffirms our commitment to financial inclusion.

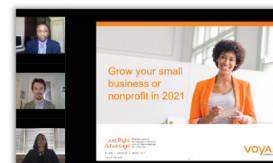
Unique components of the program include:

- A fee credit to help remove barriers to establishing or retaining a retirement plan.
- Plan features that support increased participation and savings.
- Advisory services to help retirement savings stay on track.
- Ongoing educational programs for employers and employees.

VoyaJustRightAdvantage.com



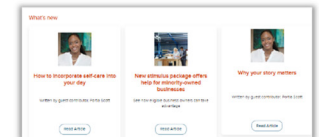
Webinar series



Podcast series



On-demand education



Social: Community



58%

Increase in Financial Literacy

56%

Increase in Student Interest in STEM Careers

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

With a mission to improve the quality of life in the communities where we live and work, Voya empowers educators and helps students gain the STEM and financial literacy skills they need to achieve and manage stable, lifelong incomes.

Pivoting to Address STEM Needs

As the pandemic emerged last year, organizations across America stepped in to help. Numerous groups provided tablets, laptops, and routers to students in need when our homes became our classrooms. As the demand for equipment was quickly matched, our educators were short on curriculum that could be effective from a distance.

Voya and our nonprofit partner Association of Science-Technology Centers (ASTC) worked together to tackle this curriculum shortage. Twenty science museums across the country were provided with funding to create virtual curriculum in line with state standards and that would be freely available for public access—by teachers and families. In addition to supporting education, this funding also served as a revenue source while almost all museums nationally were shuttered. For that reason, overhead costs were not capped so that recipients could continue to compensate staff.



Participant reach across philanthropic programs*

73%



Household income less than \$40k year

7,700+



Students through STEM programming

680+



Educators through Voya Teacher Voices

25,000+



Students through financial literacy programming

57%



Female students

Student racial/ethnic demographics:

31% African American/Black | 8% Asian American/Pacific Islander | 24% Latinx | 3% Two or more

*Average across all Voya-funded philanthropic programs. Data as of December 31, 2020

Diversifying the National Personal Finance Challenge

Voya and the Council for Economic Education (CEE) first collaborated on the National Personal Finance Challenge in 2019, sharing a goal in promoting diversity, equity and inclusion. With less than half of U.S. states requiring coursework in personal finance in a high school setting, most financial literacy programs tend to be after school or extracurricular in nature. This presents an inherent issue of equity: the children signed up for afterschool work in money management are disproportionately middle to upper class, White and male.

In 2020, CEE and Voya focused on supporting more schools (schools that receive additional federal funding due to a student population that is lower income) from communities of color and Title I districts to and through the challenge. The added support increased the number of teams recruited from these locations and provided more individualized coaching and

guidance. Some teams also received monetary support. This trend continues in the 2021 Challenge with a focus on gender. Teams from CEE's Invest in Girls program were given similar support, with the hopes of increasing gender parity at the state and national level, onto semifinals and the final round.

Improving Educator Representation

In support of Voya Financial's signature program, Voya Teacher Voices, Voya Foundation has invested in several programs nationally focused on diversifying America's workforce of educators. This work is designed to encourage more individuals of color to consider the teaching profession. It focuses on keeping early career and high potential educators in the profession during their first five years in the classroom when they have the highest attrition rate.

Our most successful work at diverse teacher attraction and retention has been

mentorship models between recognized expert teachers and those considering entering or having only just entered the profession. These programs are often so effective that they have success rates of keeping 100% of participants in the role. Unfortunately, mentorship programs are difficult to scale broadly as they are both time and cost prohibitive.

That is why in 2021, as part of our commitment to racial justice and our educators, Voya Foundation formed a new partnership with Teach for America. This work will deploy Teach for America recruiters at select historically Black colleges and universities across the country and assist in their classroom placement and support process throughout their tenure. Complementing our mentorship work, the reach of this new program will exponentially expand Voya Foundation's effectiveness in recruiting and supporting more educators of color.



100%

Disability Equality Index Score for Three Consecutive Years

\$55,000

Awarded to Go Orange Campaigns

Meet the Go Orange grant recipients [here](#).

Learn more about Voya Cares® [here](#).

As with any underserved community, laws may grant equal opportunities; however, laws do not guarantee equal opportunities exist. Misinformation and bias—both conscious and unconscious—continue to reinforce barriers to employment, housing, education and recreation for people with disabilities and special needs. For the disabilities community, these barriers are sometimes coupled with race, ethnicity, sexual orientation and/or gender identity biases, and it can be daunting.

From legislative and economic advocacy to education and solutions to help establish a secure financial future for our participants and to enterprise-wide advocacy for an environment where all employees can thrive, Voya Cares® continues to push for societal change.

Partnering to Make an Impact

Voya is a founding member, along with National Down Syndrome Society (NDSS) and Society for Human Resource Management (SHRM), of the CEO Commission for Disability Employment. The commission’s mission is to advocate for and advance equal employment rights for people with disabilities. During the past year, the CEO Commission added six new business members and has continued to address opportunities for reform in



workforce development and workplace equity—to ensure that people with disabilities work in welcoming and supportive environments.

Voya also partnered with NDSS on a Go Orange Campaign last fall that provided four grants to individuals with Down Syndrome who wanted to start or grow their businesses. The grants totaling \$55,000 were awarded in October 2020.



Increasing Awareness of ABLE Accounts

The Stephen Beck, Jr., ABLE Act of 2014 was landmark legislation that established ABLE accounts to provide more independence for people with disabilities and special needs.

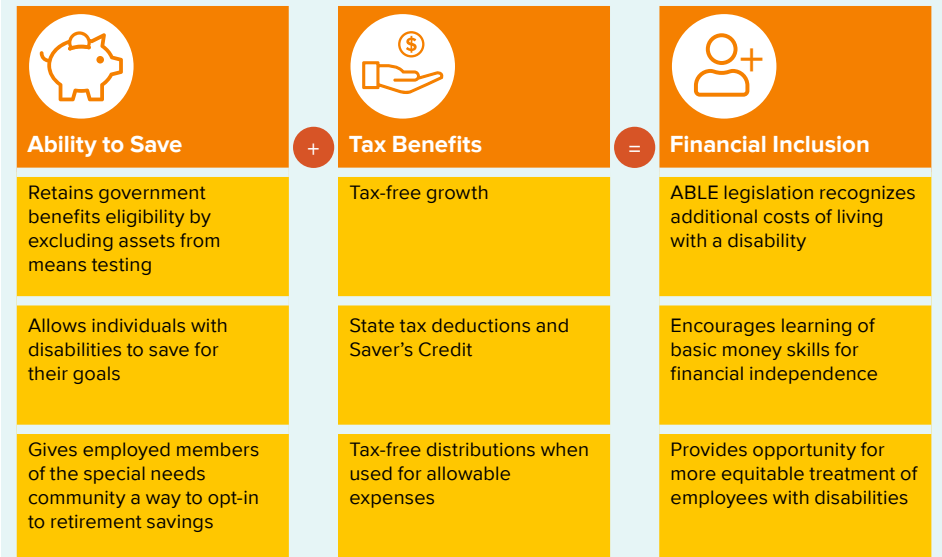
Voya Cares is helping to lead the way with ABLE by:

Education: Webinars, videos and links to information and tools to help employees understand ABLE accounts and choose the state program for their families.

Guidance: Specific, practical information that can be co-branded upon request and distributed to employees and to the community.

Concierge service: Our consultants can work with employers to implement a program, make connections to the state program(s) of choice, and help with participant questions.

How ABLE accounts promote financial inclusion



ABLE accounts are truly groundbreaking for the disabilities and special needs community for two reasons:

- They provide individuals with disabilities and special needs the ability to save significant amounts of their earnings without jeopardizing government benefits eligibility.
- They provide tax benefits to people with disabilities and special needs, including the Saver's Credit, state tax deductions and tax-free growth and distributions.

These two features combine to dramatically improve financial inclusion for people with disabilities and special needs. Even though more progress still needs to be made, ABLE accounts are a big step in the right direction.

Employers have a unique opportunity to help increase financial inclusion by offering their employees with disabilities and special needs education about ABLE accounts, easy access to open them and direct deposits to help fund them.

Governance



3 of 6

Standing Board Committees are Chaired by Women

63%

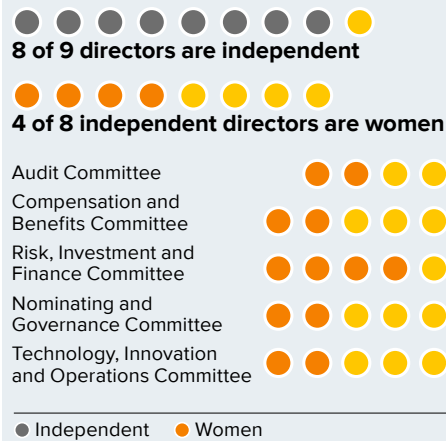
Independent Directors are Women and/or People of Color

[View our ESG policies here.](#)

We earn and maintain trust in how we conduct business by holding ourselves accountable to the highest standards, mitigating risk, seizing opportunities and providing transparency.

The importance of diversity, equity and inclusion at Voya is reinforced at the highest level. Our board of directors is comprised of a highly skilled group of individuals representing a diversity of gender, ethnicity, expertise and skills. A board needs to draw upon a range of experiences in understanding opportunities, anticipating challenges and assessing risks to have effective corporate governance with a robust decision-making process.

Board Diversity



All members of our standing board committees are independent

Embedding Corporate Governance

Corporate governance is a business imperative woven throughout our enterprise. As responsible corporate citizens, we simultaneously consider our impacts on society, the marketplace and the environment. We have an unwavering commitment to conduct business in a way that is ethically, economically, socially and environmentally responsible.

As such, we implement initiatives that integrate responsible and sustainable thinking into our operations, positively impact our communities and minimize our impact on the planet. Our work is guided by ESG standards and frameworks and informed by analysis of key impacts, identification of risks and opportunities and stakeholder input.

We report publicly in our annual impact report and on our website progress on our ESG commitments, and disclose our data to investors on an ongoing basis.

Advancing ESG Factors within Retirement Plans

In 2020, the Department of Labor (DOL) proposed amendments to the “investment duties” regulation under the Employee Retirement Income Security Act of 1974 (ERISA). If enacted, the DOL’s proposal would likely make it more difficult for plan sponsors to consider ESG factors as part of their evaluation of plan investment options. This proposal all but cautioned plan sponsors against using ESG funds.

We believe that fulfilling fiduciary obligations and ESG investing are mutually beneficial. Ultimately, we believe that ESG factors may help identify material financial risks and opportunities and can drive better long-term investment performance.

In a letter to the DOL last summer, we respectfully urged the organization to withdraw its proposal and leave prior guidance in place to develop a new proposal that recognizes and supports the important role that ESG factors can have in identifying appropriate investments and promoting participation in workplace retirement savings plans. Under pressure from retirement industry leaders, including Voya, the proposal was revised. The DOL issued a final ruling in March 2021, which has prompted plan sponsors to more confidently consider adding ESG funds within defined-contribution plans.

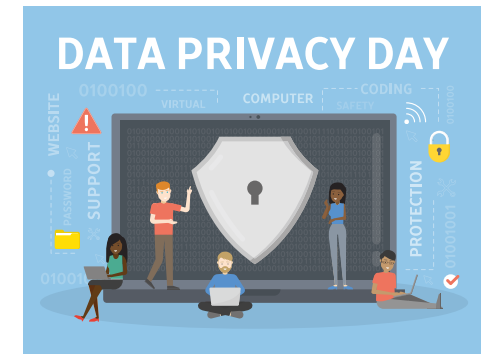
Working to Provide Greater Access for All Americans to Save for Retirement Savings

Voya supports and encourages Congress to pass the Securing a Strong Retirement Act of 2021 (SECURE 2.0) bill. We believe that the legislation, which builds upon the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019, could help provide greater access to and further increase retirement plan coverage for individuals.

“We are encouraged to see that ensuring all Americans have the resources they need for a successful retirement is a priority among lawmakers, and we strongly urge

Congress to advance the SECURE 2.0 legislation forward,” said Heather Lavallee, CEO of Wealth Solutions. *“Our research supports this too as 80% of American workers agree or strongly agree the government should prioritize equal access and opportunities to save for retirement for all Americans in 2021.”*

The new legislation would benefit both individuals and companies by offering further opportunities to support retirement readiness. As an industry leader focused on delivering health, wealth and investment solutions to and through the workplace, Voya is committed to fulfilling its mission to make a secure financial future possible for all Americans—one person, one family, one institution at a time.



Voya Financial fosters a culture of privacy and celebrated “Data Privacy Day” in 2021.

Solutions and Innovations



\$167 billion

ESG Assets Under Management

\$4,000+

Unexpected Benefits Issued per Qualified Employee via Voya Claims 360

Learn about Voya Claims 360 [here](#).

Learn about DALBAR [here](#).

We empower our employees and customers with knowledge and innovative solutions to achieve their goals and the impact they desire.

Creating a Client-Focused Approach to Claims

When we heard from employers that they wanted to see increased utilization of their Supplemental Benefits Insurance, we listened.

In the Fall of 2020, we launched Voya Claims 360 to help engage and educate employees about their benefits while encouraging utilization through innovative claims processes.



We have designed a client-centric approach to meet the needs of those involved in the claims process. From the time an employee enrolls to when a claim is processed and paid, Voya Claims 360 kicks off various proactive actions to help

employees get the most from their benefits. During the first six months, the program issued over \$4,000 in unexpected benefits per qualified employee.

The goal is getting employees to receive eligible benefits in their time of need to minimize any additional financial burdens. As Voya continues to make strides in product-to-product claim integration, employers and employees win.

Leading Through ESG-Certified Retirement Plans

One of the latest advancements in the industry has been the emergence of DALBAR's ESG-Certified Retirement Plan. This annual third-party certification ensures the retirement plan operates according to a defined set of ESG principles. As the first publicly traded company to attain this certification, we are proud to achieve the highest rating of five stars in the initiative for Voya's retirement plan offering to our own employees.

Most importantly, this certification serves as a true win-win for employers and participants. For instance, 60% of Americans say they are likely to contribute more to an ESG-certified retirement plan.

DALBAR's ESG Retirement Plan Certification* includes a review of all ESG factors including:

- Environmental factors such as paper suppression, automatic enrollment and online capabilities.

- Social factors like matching contributions and phone center capabilities.
- Governance factors, such as plan fees, regulation compliance and investment policy.

The combination of increased participation and higher contribution rates can ultimately help create an increase in retirement security for more participants.

Expanding Our ESG Investment Solutions

As part of our commitment to enhancing our ESG integration efforts and growing our ESG capabilities, in 2020, we acquired G Squared Capital (G2), an investment manager that serves institutions and other sophisticated investors. G2 is a pioneer in applying machine intelligence to fundamental investing.

G2's principals will form the new Equity Machine Intelligence (EMI) group within Voya IM's Quantitative Equities business. Our new EMI team has the knowledge base and tools to accelerate Voya's efforts to incorporate ESG factors in our investment selection process.

EMI will continue to build out its unique alternative approach to equity investing while offering new active equity and ESG-integrated solutions. The aim is to deliver specialized investment strategies that combine the breadth and dynamism of quantitative equity investing with the depth and rigor typically reserved for top human managers.

And as part of our renewed commitment to ESG Leadership, Voya IM embarked on creating a proprietary ESG Framework across all of our investment teams and strategies. Throughout 2021, we will convene sector-focused ESG workshops with our analysts and ESG resources to develop our unique approach.

This transaction supports our focus on building best-in-class equity portfolios that meet our clients' long-term investment needs. Further, our new EMI team has the knowledge base and tools to accelerate Voya's efforts to incorporate ESG factors in our investment selection process.



Listen to the [podcast](#). Voya leaders talk with Dr. Shlomo Benartzi about the role behavioral finance can play in plan design when it comes to helping employees get back on track with retirement saving—amid the financial challenges of the pandemic.

*Voya provided assistance to DALBAR in developing this certification, but has no role in the assessment process

Global Reporting Initiative (GRI) Standards Index

This GRI Index accompanies the 2020/2021 Impact Report: Together in Action, 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 1-24 indicates the page number of our 2020/2021 ESG Report: Together in Action.
- 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
Universal Standards: General Disclosures			
102-1	General Disclosures	Name of the organization	Voya Financial, Inc. (NYSE: VOYA)
102-2	General Disclosures	Activities, brands, products and services	Report 2, Form 10-K , p. 7, Voya Company Profile
102-3	General Disclosures	Location of headquarters	New York, New York
102-4	General Disclosures	Location of operations	United States
102-5	General Disclosures	Ownership and legal form	Form 10-K , p. 5
102-6	General Disclosures	Markets served	Form 10-K , p. 5
102-7	General Disclosures	Scale of the organization	Report 2, Form 10-K , p. 4-5
102-8	General Disclosures	Information on employees and other workers	Human Capital
102-9	General Disclosures	Supply chain	Supply Chain
102-11	General Disclosures	Precautionary principle or approach	About Corporate Responsibility
102-12	General Disclosures	External initiatives	CR External Affiliations
102-13	General Disclosures	Membership of associations	CR External Affiliations
102-14	General Disclosures	Statement from senior decision-maker	Report 3-4
102-15	General Disclosures	Key impacts, risks and opportunities	Report 5, 8 Form 10-K , p. 27

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

Disclosure Number	Disclosure Category	Disclosure Title	Disclosure Location/Notations/Omission Statement
Universal Standards: General Disclosures (continued)			
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	2020/2021 report; published in August 2021
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 17-22 and CR Report Microsite
102-56	General Disclosures	External assurance	Report 24
Topic Standards: Economic			
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	Form 10-K , p. 48 and p. 43 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, Form 10-K , p. 62
201-2	Economic Performance	Financial implications and other risks and opportunities due to climate change	Form 10-K , p. 43
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 2020-2021 disclosures postponed to 2021-2022 due to resource constraints.</i>
203-1	Indirect Economic Impacts	Infrastructure investments and services supported	<i>Planned 2020-2021 disclosures postponed to 2021-2022 due to resource constraints.</i>
203-2	Indirect Economic Impacts	Significant indirect economic impacts	<i>Planned 2020-2021 disclosures postponed to 2021-2022 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 2020-2021 disclosures postponed to 2021-2022 due to resource constraints.</i>
204-1	Procurement Practices	Proportion of spending on local suppliers	<i>Planned 2020-2021 disclosures postponed to 2021-2022 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	Ethical Practices & Principles/Transparency
205-1	Anti-corruption	Operations assessed for risks related to corruption	Form 10-K , p. 44
205-2	Anti-corruption	Communication and training about anti-corruption policies and procedures	Ethical Practices & Principles/Transparency
205-3	Anti-corruption	Confirmed incidents of corruption and actions taken	Ethical Practices & Principles/Transparency
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	Ethical Practices & Principles/Transparency
206-1	Anti-competitive Behavior	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Ethical Practices & Principles/Transparency

Disclosure Number	Disclosure Category	Disclosure Title	Disclosure Location/Notations/Omission Statement
Topic Standards: Environment			
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	Protecting the Environment
302-1	Energy	Energy consumption within the organization	Operational Eco-Efficiency
302-2	Energy	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	Energy	Energy intensity	Operational Eco-Efficiency
302-4	Energy	Reduction of energy consumption	Report 7-8, Operational Eco-Efficiency
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	Protecting the Environment
304-1	Biodiversity	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Operational Eco-Efficiency
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	Protecting the Environment
305-1	Emissions	Direct (Scope 1) GHG emissions	Operational Eco-Efficiency
305-2	Emissions	Energy indirect (Scope 2) GHG emissions	Operational Eco-Efficiency
305-3	Emissions	Other indirect (Scope 3) GHG emissions	Operational Eco-Efficiency
305-4	Emissions	GHG emissions intensity	Operational Eco-Efficiency
305-5	Emissions	Reduction of GHG emissions	Operational Eco-Efficiency
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	Protecting the Environment
306-2	Effluents and Waste	Waste by type and disposal method	Operational Eco-Efficiency
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	Serving Our Clients
307-1	Environmental Compliance	Non-compliance with environmental laws and regulations	Ethical Practices & Principles/Transparency
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 2020-2021 disclosures postponed to 2021-2022 due to resource constraints.</i>
308-1	Supplier Environmental Assessment	New suppliers that were screened using environmental criteria	<i>Planned 2020-2021 disclosures postponed to 2021-2022 due to resource constraints.</i>
308-2	Supplier Environmental Assessment	Negative environmental impacts in the supply chain and actions taken	<i>Planned 2020-2021 disclosures postponed to 2021-2022 due to resource constraints.</i>

Disclosure Number	Disclosure Category	Disclosure Title	Disclosure Location/Notations/Omission Statement
Topic Standards: Social			
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	Human Capital
401-1	Employment	New employee hires and employee turnover	Human Capital
401-2	Employment	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employment Benefits
401-3	Employment	Parental leave	Human Capital
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	Human Capital
404-1	Training and Education	Average hours of training per year per employee	Training & Development
404-2	Training and Education	Programs for upgrading employee skills and transition assistance programs	Training & Development
404-3	Training and Education	Percentage of employees receiving regular performance and career development reviews	Human Capital
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	Diversity & Inclusion
405-1	Diversity and Equal Opportunity	Diversity of governance bodies and employees	Report 2, 7, 9, 15
405-2	Diversity and Equal Opportunity	Ratio of basic salary and remuneration of women to men	<i>Planned 2020-2021 disclosures postponed to 2021-2022 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 2020-2021 disclosures postponed to 2021-2022 due to resource constraints.</i>
406-1	Non-discrimination	Incidents of discrimination and corrective actions taken	<i>Planned 2020-2021 disclosures postponed to 2021-2022 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 2020-2021 disclosures postponed to 2021-2022 due to resource constraints.</i>
412-3	Human Rights Assessment	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	<i>Planned 2020-2021 disclosures postponed to 2021-2022 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 2020-2021 disclosures postponed to 2021-2022 due to resource constraints.</i>
414-1	Supplier Social Assessment	New suppliers that were screened using social criteria	<i>Planned 2020-2021 disclosures postponed to 2021-2022 due to resource constraints.</i>
414-2	Supplier Social Assessment	Negative social impacts in the supply chain and actions taken	<i>Planned 2020-2021 disclosures postponed to 2021-2022 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	Political Activities and Contributions

Disclosure Number	Disclosure Category	Disclosure Title	Disclosure Location/Notations/Omission Statement
Topic Standards: Social (continued)			
415-1	Public Policy	Political contributions	Political Activities and Contributions
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	Ethical Practices & Principles/Transparency
417-3	Marketing and Labeling	Incidents of non-compliance concerning marketing communications	Ethical Practices & Principles/Transparency
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	Ethical Practices & Principles/Transparency
418-1	Customer Privacy	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Ethical Practices & Principles/Transparency
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	Ethical Practices & Principles/Transparency
419-1	Socioeconomic Compliance	Non-compliance with laws and regulations in the social and economic area	Ethical Practices & Principles/Transparency
GRI G4 Financial Sector Supplement			
G4-EC1	Economic Performance	Direct economic value generated and distributed	Report 2, Form 10-K , p. 62
G4-EN15	Environmental Performance	Direct greenhouse gas (GHG) emissions (Scope 1)—business travel	Operational Eco-Efficiency
G4-EN16	Environmental Performance	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	Operational Eco-Efficiency
G4-EN17	Environmental Performance	Other indirect greenhouse gas (GHG) emissions (Scope 3)	Operational Eco-Efficiency
G4-EN23	Environmental Performance	Total weight of waste by type and disposal method	Operational Eco-Efficiency
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 2020-2021 disclosures postponed to 2021-2022 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 14, Voya Cares [®]
G4-FS6	Product Responsibility	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector	Form 10-K , 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 7, <i>further content is currently under development for disclosure in 2021-2022.</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 7, <i>further content is currently under development for disclosure in 2021-2022.</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, 7, 16, <i>further content is currently under development for disclosure in 2021-2022.</i>

External Affiliations and Policies & Statement

Voya Financial actively partners with organizations and participates in ESG and DEI-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 Action for Diversity & Inclusion™](#) (CEO Action)—Voya was one of the original companies to join in 2017. This is the largest CEO-driven business commitment to advance diversity, equity and inclusion in the workplace.

[CEO Action for Racial Equity](#)—Voya joined the fellowship program when it launched in 2020. Fellows will identify, develop and promote scalable and sustainable public policies and corporate engagement strategies to address systemic racism and social injustice, and improve societal well-being.

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

[CDP](#)—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 Hartsellers, 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 preeminent organization for mid- to large-size organizational diversity thought leaders to share best practices and develop innovative solutions for culture change.

[Ethisphere Initiative for Equity and Social Justice](#)—Voya joined the advisory council in 2020. This initiative is focused on developing a framework for companies to benchmark their initiatives, share metrics with stakeholders, and close the opportunity gap.

[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 became a signatory to ISG in May 2019.

[National Minority Supplier Development Council \(NMSDC\)](#)—Voya has been a member since 2018. The organization advances business opportunities for certified minority business enterprises.

[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 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 accounting standards.

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

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

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 2020. 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.

Scope of Assurance and Reported Data Subject to Assurance:

- **Electricity Consumption (measured):** 18.43 Gigawatt hours
- **Electricity Consumption (estimated):** 2.57 Gigawatt hours
- **Scope 1 GHG Emissions:** 922 metric tons (MT) of CO₂e
- **Scope 2 GHG Emissions (Location-based):** 9,052 MT of CO₂e
- **Scope 2 GHG Emissions (Market-based):** 286 MT of CO₂e
- **Scope 1 and Scope 2 Market-based Emissions:** 1,208 MT of CO₂e
- **Purchased GHG Emissions Offsets:** 1,250 MT of CO₂e
- **Net Scope 1 and 2 GHG Emissions (Scope 1 + Scope 2 Market-based, minus purchased GHG Emissions Offsets):** 0 MT of CO₂e
- **Scope 3 GHG Emissions:** Business Travel, 1,291 MT of CO₂e; Waste Generated in Operations, 86 MT of CO₂e
- **Total Waste:** 376 US tons
- **Waste Diverted from Landfill:** 277 US tons
- **Landfilled Waste:** 99 US tons
- **Paper Consumption (Office Paper):** 45 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, 2020 to December 31, 2020

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.
- ISO 14064-3 (2019-04) Second Edition: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification of greenhouse gas statements.

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 include only sites where Voya has operational control of the facility and its waste disposal/recycling (approximately 60% of Voya's occupied floor space). Due to Covid-19 office occupancy restrictions and other factors, much of the 2020 waste data was estimated rather than based on actual weighed quantities and true waste and recycling quantities may vary more than materiality threshold of ±5%.
- Paper consumption is calculated from all major sites and some, but not all smaller sites. Reported paper consumption accounts for approximately 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, integrity 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 30, 2021

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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the **About Us** section of our
website.



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