

Diversity, Equity and Inclusion at Voya Financial

Updated December 31, 2023

Overview

Voya Financial is committed to fostering a work environment **where the differences that we are born with — and those we acquire throughout our lives** — are understood, valued and intentionally pursued.

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



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

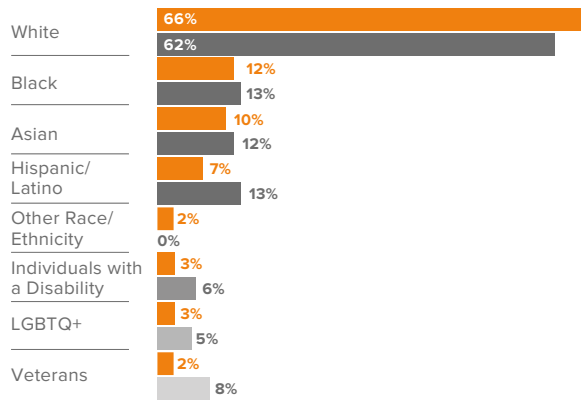
We are stronger because of our differences: race, color, sex, national origin, religion, age, disability, veteran status, sexual orientation, gender identity, genetic information, marital status, creed, citizenship status, as well as perspective of thoughts, beliefs, education, background and experiences.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

Colleagues

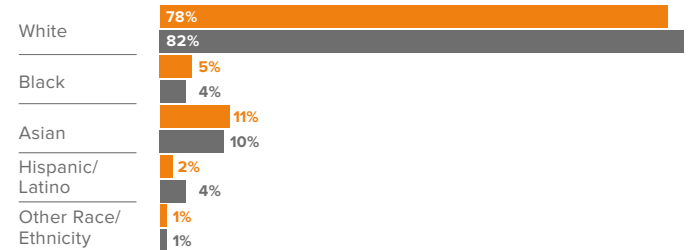
Demographics:

The importance we place on diversity is exemplified in the composition of our workforce and continued transparency of our metrics.

Voya Employees* (All)



Voya Leaders* (Assistant Vice President (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

Leader group	Population	Percent women	Percent racially/ethnically diverse
Voya Financial Board of Directors **	10 total	50%	20%
Executive Committee (highest internal management body)	10 total	40%	30%
Leadership (AVP+)	697	38%	19%
People managers	1,189	43%	20%
Overall workforce	6,128	52%	32%

As of 12/31/2023
 Demographics as voluntarily self-disclosed
 Does not include data from our recently acquired Benefitfocus group and Voya India.
 ** Independent Directors

Employee-Led Councils:

Voya's Employee-Led Councils, formerly Employee Resource Groups (ERGs), play an important role in engaging and educating our workforce, and are a vital resource to advancing Voya's business goals. These Councils help Voya foster a more inclusive culture where diverse perspectives are valued and celebrated. Voya has 11 Councils: African American/Black; Asian; Environmental Stewardship; Giving; Hispanic and Latino; LGBTQ & Allies; NextGen; People with Disabilities and Caregivers; Veterans; Volunteerism; and Women's.

Policies:

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

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

Clients

Our commitment to diversity, equity and inclusion is essential to **conducting our business in a responsible manner** and is integral to developing innovative solutions that enable our clients to effectively plan, invest and protect their assets. Our purpose is to fight for everyone’s opportunity for a better financial future, that means ensuring our workforce reflects the communities we serve.



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

Voya Cares®

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



Communities

Voya Foundation:

We believe in strengthening our communities through philanthropy, volunteerism, giving and nonprofit board service.

[Voya Foundation](#), the philanthropic giving arm of Voya Financial, provides grants that support our Financial Resilience giving priority, which focuses on (1) providing students grades K-12 with the resources to be financially secure in the future; (2) supporting teacher training and rewarding excellence in the classroom; and (3) helping students pursue post-secondary education through our Voya Scholars program.

Through this philanthropic work, we focus on financial inclusion and providing the tools and resources for the achievement of financial security.



Volunteerism and Giving:

Year after year, our employees are generous with their time and resources. In 2022, more than 50% of employees volunteered in the community throughout the year and 78% of employees made contributions to charity. Employee donations to nonprofits, together with Voya Foundation's match, totaled approximately \$5.5 million in the U.S.

Demographics of Program Beneficiaries:

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

Governance

The DEI team and the execution of our programming are directly overseen by our senior vice president, Social Impact & Inclusion, and president of Voya Foundation. That role reports to the executive vice president and chief human resources officer, who in turn reports to the chairman and chief executive officer.



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

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

Industry Leadership

Board Diversity:

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

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

In addition, our Inclusion Works partnership with Disability:IN has been a significant part of our journey in helping individuals with special needs and disabilities, and their caregivers. Among other benefits, this partnership has helped us to make sure that we are properly approaching our recruiting, hiring and onboarding practices in an inclusive way. More recently, Voya joined investors representing \$1 trillion in combined assets to [call on the companies they invest in to do more to promote disability inclusion in their workplaces](#). The coalition, led by New York State Comptroller Thomas DiNapoli and Oregon State Treasurer Tobias Read, is among the first indications of institutional investors coordinating to advocate for environmental, social, and governance (ESG) investing and specifically for people with disabilities in the workplace.

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

Select DEI Initiatives/Programs

- Voluntary Employee Self-Identification of Disability Program. Voya has approximately 3% of its employees who have voluntarily self-identified as having (or previously had) a disability (initiated in 2018).
- Establishment of the Diversity, Equity & Inclusion Task Force to increase equity and inclusion, create new opportunities for the business, and generate innovative ideas, using a repeatable governance structure and process that serves as a foundation focused on different communities that have historically been marginalized. (initiated in 2020).
- Disability:IN Inclusion Works member (2018-2022).
- Establishment of the Veterans Employee-Led Council (2021).
- Other programs and initiatives established from 2020 to 2021 include: Ally Program and Pledge; DEI Symposium and Town Hall; Talent Accelerator; a voluntary gender pronoun self-identification initiative; activated DEI Board partnership; and Executive participation in CEO Action for Racial Equity and Ethisphere's Equity and Social Justice Initiative.

Awards and Recognition

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

- *Barron's* “100 Most Sustainable Companies” list, 2021
- Best Place to Work for Disability Inclusion, 2021
- Best Place to Work for LBGT Equality, 2021
- *Bloomberg Gender-Equality Index*, 2023
- DALBAR ESG Retirement Plan Certification, 2022
- Disability Equality Index, 2022
- Disability:IN - ERG of the year award 2021
- *Dow Jones Sustainability Index*, 2021
- Environmental Protection Agency Green Power Partnership Program, 2021
- Forbes America’s Best Employers for Diversity, 2023
- *Fortune* Best Workplaces in Financial Services and Insurance, 2021
- *Fortune* Best Workplaces in New York, 2021
- Global Electronics Council EPEAT Purchaser Award (Formerly Green Electronics Council), 2021
- Great Place to Work®, 2022
- *Human Rights Campaign* Corporate Equality Index (Perfect Score), 2022
- Institutional Investor All-America Exec Team rankings, 2021
- JUST Capital’s America’s Most JUST Companies rankings, 2022
- *MSCI* ESG Leaders Indexes (formerly MSCI Global Sustainability Indexes), 2023
- National Diversity Council: Disability Ally Award, 2021
- *Newsweek* America’s Greatest Workplaces for Diversity, 2023
- *Newsweek* America’s Most Trustworthy Companies, 2023
- *Newsweek’s* America’s Most Responsible Companies, 2022 (Formerly *Newsweek: Green Rankings*)
- *S&P Global’s* “The Sustainability Yearbook”, 2022
- World’s Most Ethical Companies®, 2023

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