

## Voya ESG Fact Sheet

Voya's ESG strategy is multi-faceted, encompassing corporate issuance and governance, product and solution development, and ESG advocacy. We have been recognized by multiple sources for our ongoing efforts, and we will continue to improve our strategy, from evaluation of ESG drivers to execution of improved products and processes, in partnership with our stakeholders.

Voya recently published its [2020-2021 Impact Report](#), which provides an overview of Voya's environmental, social and governance (ESG) activities, performance from Jan. 1, 2020, through June 30, 2021, and its future outlook. The report was prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core Option, and can be found on [Voya.com](#). We encourage you to read about our progress and performance over the past year and how we are putting our intention into action.

### Voya's Key Metrics – Environmental

***Our goal is to minimize our environmental impact and continue to evaluate how to improve our disclosures as we engage our various stakeholders on climate-related topics.***

#### Key Takeaways:

- We have reduced our waste consumption and GHG emissions consistently since 2007. We expect this to continue in line with a greater number of employees working from home and our smaller physical office footprint.
- Voya has continued to reduce its environmental waste consumption on both an annual level and against our 2007 baseline. Since 2007, we have reduced our energy use by 70%.
- Voya has reduced its annual emissions by more than double that of our peers from 2019 to 2020.
- 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 direct emissions from natural gas, steam and fleet car use (scope 1).

|   | 2016   | 2017   | 2018   | 2019   | 2020   | Peers** |
|---|--------|--------|--------|--------|--------|---------|
| <b>Environmental Waste Consumption</b>              |        |        |        |        |        |         |
| Annual Energy Consumption (Megawatt Hours)          | 47,399 | 44,130 | 40,044 | 37,593 | 24,551 | na      |
| Annual Energy Reduction                             | 5%     | 7%     | 9%     | 6%     | 35%    | 11%     |
| Total Energy Usage Reduction*                       | 42%    | 46%    | 51%    | 54%    | 70%    | na      |
| Annual Paper Consumption (Tons)                     | 145    | 117    | 95     | 67     | 45     | na      |
| Annual Paper Consumption Reduction                  | 13%    | 19%    | 19%    | 29%    | 33%    | 35%     |
| Total Paper Consumption Reduction*                  | 74%    | 79%    | 83%    | 88%    | 92%    | na      |
| Annual Landfill Waste (Tons)                        | 367    | 356    | 324    | 313    | 99     | na      |
| Annual Landfill Waste Reduction                     | 11%    | 3%     | 9%     | 3%     | 69%    | (11)%   |
| Total Landfill Waste Reduction*                     | 66%    | 67%    | 70%    | 71%    | 91%    | na      |
| Total Waste Recycled                                | 60%    | 65%    | 74%    | 73%    | 74%    | 49%     |
| <b>Environmental Greenhouse Gas (GHG) Emissions</b> |        |        |        |        |        |         |
| Scope 1 GHG Emissions                               | 1,442  | 1,357  | 1,327  | 1,146  | 920    | 57,063  |
| Scope 2 GHG Emissions                               | 22,660 | 18,704 | 16,475 | 15,333 | 9,052  | 48,203  |
| Subtotal Scope 1 & 2 Emissions                      | 24,102 | 20,061 | 17,802 | 16,479 | 9,972  | 105,266 |
| Scope 3 GHG Emissions                               | 7,619  | 6,883  | 6,009  | 7,007  | 1,376  | 74,538  |
| Total Business GHG Emissions                        | 31,721 | 26,944 | 23,811 | 23,486 | 11,348 | 174,690 |
| Annual Emissions Reduction                          | 7.9%   | 15.1%  | 11.6%  | 1.4%   | 51.7%  | 20.4%   |
| Renewable Energy Certificates (RECs) purchased      | 50,194 | 50,261 | 50,140 | 39,888 | 40,000 | 84,225  |
| % of Total Electric Emissions Offset                | 116%   | 126%   | 141%   | 120%   | 190%   | 87%     |

Note: All data is presented as year-end figures unless otherwise stated. All Environmental Metrics are verified through CDP third-party agency and not self-reported.

\* Reduction based on 2007 baseline.

\*\* Peer average includes the following companies where data is available: AMP, ATH, EQH, HIG, IVZ, LNC, MET, MFC, PFG, PRU, SLF, TROW, UNM. Some metrics are not reported by a large enough peer set and/or cannot be compared to a 2007 baseline, and as such are marked as 'NA'. The figures above represent the average change from 2019 to 2020.

## Voya's Key Metrics – Social

*We focus on reflecting the communities we serve through diversifying our workforce, developing their talents, and fostering an inclusive environment where everyone is safe and supported and retaining talent.*

### Key Takeaways:

- Voya has improved overall workforce diversity over time and continues to prioritize sustaining gender parity and increasing representation across all employee levels.
- Voya leads the industry in disclosing diversity data by managerial level over time and its executive and total workforce diversity is favorable to peers.

|  | 2016 | 2017 | 2018 | 2019 | 2020 | Peers* |
|--|------|------|------|------|------|--------|
| <b>Employee - Diversity (Gender)</b>   |      |      |      |      |      |        |
| <b>Total Workforce</b>                 |      |      |      |      |      |        |
| Female                                 | 50%  | 51%  | 52%  | 51%  | 51%  | 49%    |
| Male                                   | 50%  | 49%  | 48%  | 49%  | 49%  | 51%    |
| <b>Executive Committee</b>             |      |      |      |      |      |        |
| Female                                 | 45%  | 45%  | 50%  | 50%  | 38%  | 27%    |
| Male                                   | 55%  | 55%  | 50%  | 50%  | 62%  | 73%    |
| <b>Senior Manager – AVP and Above</b>  |      |      |      |      |      |        |
| Female                                 | 30%  | 32%  | 33%  | 32%  | 32%  | 36%    |
| Male                                   | 70%  | 68%  | 67%  | 68%  | 68%  | 64%    |
| <b>Manager</b>                         |      |      |      |      |      |        |
| Female                                 | 40%  | 41%  | 40%  | 38%  | 40%  | 46%    |
| Male                                   | 60%  | 59%  | 60%  | 62%  | 60%  | 54%    |
| <b>Employee Turnover Rate</b>          |      |      |      |      |      |        |
| % Employee Retention <sup>1</sup>      | 92%  | 91%  | 90%  | 90%  | 93%  | na     |
| <b>Employee - Diversity (Race)</b>     |      |      |      |      |      |        |
| <b>Total Workforce</b>                 |      |      |      |      |      |        |
| % Total (People of Color) <sup>2</sup> | 22%  | 24%  | 25%  | 27%  | 28%  | 26%    |
| % Latino/Hispanic                      | 4%   | 4%   | 5%   | 6%   | 6%   | 5%     |
| % Black                                | 9%   | 10%  | 10%  | 11%  | 11%  | 12%    |
| % Asian                                | 8%   | 8%   | 8%   | 8%   | 9%   | 10%    |
| % Other Race/Ethnicity                 | 1%   | 1%   | 2%   | 2%   | 2%   | 4%     |
| <b>Executive</b>                       |      |      |      |      |      |        |
| % Total (People of Color)              | 18%  | 18%  | 20%  | 13%  | 13%  | na     |
| % Latino/Hispanic                      | 9%   | 9%   | 10%  | 13%  | 13%  | na     |
| % Black                                | 0%   | 0%   | 0%   | 0%   | 0%   | na     |
| % Asian                                | 9%   | 9%   | 10%  | 0%   | 0%   | na     |
| % Other Race/Ethnicity                 | 0%   | 0%   | 0%   | 0%   | 0%   | na     |
| <b>Senior Manager – AVP and Above</b>  |      |      |      |      |      |        |
| % Total (People of Color)              | 12%  | 13%  | 14%  | 15%  | 15%  | na     |
| % Latino/Hispanic                      | 2%   | 2%   | 3%   | 3%   | 3%   | na     |
| % Black                                | 4%   | 4%   | 4%   | 4%   | 4%   | na     |
| % Asian                                | 5%   | 6%   | 7%   | 7%   | 8%   | na     |
| % Other Race/Ethnicity                 | 0%   | 0%   | 0%   | 1%   | 1%   | na     |
| <b>Manager</b>                         |      |      |      |      |      |        |
| % Total (People of Color)              | 14%  | 15%  | 17%  | 17%  | 18%  | na     |
| % Latino/Hispanic                      | 2%   | 2%   | 2%   | 3%   | 3%   | na     |
| % Black                                | 4%   | 4%   | 5%   | 4%   | 5%   | na     |
| % Asian                                | 7%   | 8%   | 9%   | 8%   | 9%   | na     |
| % Other Race/Ethnicity                 | 1%   | 1%   | 1%   | 1%   | 1%   | na     |

Note: All data is presented as year-end figures unless otherwise stated. Both gender and racial diversity data are self-reported by Voya employees. Values may not add to totals due to rounding.

\* Peer average includes the following companies where data is available: AMP, ATH, EQH, HIG, IVZ, LNC, MET, MFC, PFG, PRU, SLF, TROW, UNM. Some metrics are not reported by a large enough peer set or cannot be compared as companies do not have comparable workforce breakdowns; these are marked as 'NA'.

1. Full-time / part-time regular employees retention excluding voluntary turnover, severances, deaths, involuntary / long-term disabilities, employees / roles shifting to other firms as a result of business transactions.

2. Peer average for '% Total (People of Color)' may not align with the breakdown by race below it as its average reflects additional companies that only provide data on the total percentage of individuals in their workforce who identify as people of color, but do not give any further breakdown.

## Voya's Key Metrics – Governance

**We earn and maintain trust in how we conduct business by holding ourselves accountable to the highest standards and providing transparency.**

### Key Takeaways:

- Voya's Board of Directors currently consists of nine directors, of whom eight are independent, and are elected annually by our shareholders.
- The Board is led by an independent lead director who serves to ensure board relations run smoothly.
- The Board's diversity across tenure, breadth of experience and background offers to strengthen its independent leadership and effective oversight of management.
- Voya has long recognized the importance and benefits of diversity, equity and inclusion and it is reinforced at the company's highest level with Board and Executive Committee representation at Voya favorable to peers.

|   | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>1H 2021</u> | <u>Peers*</u> |
|---|-------------|-------------|-------------|-------------|-------------|----------------|---------------|
| <b>Board of Directors<sup>1</sup></b>         |             |             |             |             |             |                |               |
| Total Board Members                           | 10          | 10          | 10          | 9           | 9           | 9              | 12            |
| Chairman / CEO Separation                     | No          | No          | No          | No          | No          | No             | Yes           |
| Percent of Board Independent                  | 90%         | 90%         | 90%         | 89%         | 89%         | 89%            | 86%           |
| Average Board Member Tenure (yrs)             | 2.7         | 3.7         | 4.1         | 4.9         | 5.0         | 5.2            | 8.0           |
| <b>Board of Directors Diversity (Gender)</b>  |             |             |             |             |             |                |               |
| Female  | 40%         | 40%         | 40%         | 44%         | 44%         | 44%            | 31%           |
| Male  | 60%         | 60%         | 60%         | 56%         | 56%         | 56%            | 69%           |
| <b>Board of Directors Diversity (Racial)</b>  |             |             |             |             |             |                |               |
| White   | 90%         | 90%         | 90%         | 100%        | 89%         | 78%            | 79%           |
| People of Color                               | 10%         | 10%         | 10%         | 0%          | 11%         | 22%            | 21%           |
| <b>Executive Committee</b>                    |             |             |             |             |             |                |               |
| Total Executive Committee Members             | 11          | 11          | 10          | 10          | 8           | 11             | 14            |
| <b>Executive Committee Diversity (Gender)</b> |             |             |             |             |             |                |               |
| Female  | 45%         | 45%         | 50%         | 50%         | 38%         | 27%            | 27%           |
| Male  | 55%         | 55%         | 50%         | 50%         | 62%         | 73%            | 73%           |
| <b>Executive Committee Diversity (Racial)</b> |             |             |             |             |             |                |               |
| White   | 82%         | 82%         | 80%         | 80%         | 87%         | 82%            | 90%           |
| People of Color                               | 18%         | 18%         | 20%         | 20%         | 13%         | 18%            | 10%           |

Note: All data is presented as year-end figures unless otherwise stated. All Governance metrics are verified through Corporate Governance; Both Gender and Racial Diversity data are Self-Reported.

\*Peer average includes the following companies where data is available: AMP, ATH, EQH, HIG, IVZ, LNC, MET, MFC, PFG, PRU, SLF, TROW, UNM.

1. Board of Directors data may not align with the 2020/2020 Impact Report as the above metrics are calculated as a percentage of total Board members, while the impact report metrics represent a percentage of independent Board members.

## Voya's Key Metrics – Governance (Continued)

### Key Takeaway:

- Voya's management team has a track record of delivering shareholder value, and executive compensation programs are broadly based on the principle of pay-for-performance.
- The Company requires its executives to own meaningful amounts of VOYA stock to align their interests with the long-term interest of Voya stockholders. In the case of both CEO and CFO, actual stock ownership significantly exceeds ownership guidelines.
- Voya has outperformed the peers across nearly all total shareholder return metrics by multiples over the past three years.

|   | 2016   | 2017   | 2018   | 2019  | 2020  | Peers*  |
|---|--------|--------|--------|-------|-------|---------|
| <b>Executive Compensation</b>   |        |        |        |       |       |         |
| CEO Total Compensation as Multiple of Average Voya Employee Salary <sup>1</sup> | 105x   | 119x   | 120x   | 130x  | 116x  | 144x    |
| <b>Executive Stock Ownership<sup>2</sup></b>                                    |        |        |        |       |       |         |
| CEO Share Ownership Guideline   | 5x     | 5x     | 5x     | 5x    | 5x    | 7x      |
| CEO Share Ownership   |        |        |        | 34x   | 31x   | na      |
| CFO Share Ownership Guideline   | 4x     | 4x     | 4x     | 4x    | 4x    | 4x      |
| CFO Share Ownership   |        |        |        | 20x   | 24x   | na      |
| <b>Total Shareholder Return</b>   |        |        |        |       |       |         |
| 3-Year Average Total Shareholder Return <sup>3</sup>                            | 4.6%   | 6.5%   | 4.5%   | 19.7% | 9.8%  | (3.6)%  |
| 3-Year Average Shareholder Return versus S&P 500 Financials <sup>4</sup>        | (5.2)% | (5.7)% | (4.0)% | 8.2%  | 6.4%  | (15.1)% |
| 3-Year Average Earnings Per Share Growth <sup>5</sup>                           | (8.6)% | 6.4%   | 36.5%  | 45.2% | 36.1% | 28.0%   |
| 3-Year Average Return On Equity   | 3.8%   | 3.5%   | 5.1%   | 7.7%  | 10.3% | 11.3%   |

Note: All data is presented as year-end figures unless otherwise stated.

\*Peer average includes the following companies where data is available: AMP, ATH, EQH, HIG, IVZ, LNC, MET, MFC, PFG, PRU, SLF, TROW, UNM. Some metrics are not reported by a large enough peer set and as such have been marked as 'NA'.

1. Total compensation pursuant to the Dodd-Frank Wall Street Reform and Consumer Protections Act, data available in Voya annual proxy statement.

2. Share ownership guidelines provided through Voya annual proxy statement since 2015, with ownership including common stock ownership, notional investments in stock through DC savings plan, unvested RSUs, and investments in Voya Financial stock held in the company's 401k and excluding stock options, unvested performance stock units, and actual and/or notional investments in Voya Mutual Funds.

3. Average shareholder return includes stock price returns and dividends.

4. Voya stock performance measured versus XLF (Financial Select Sector SPDR Fund).

5. Earnings per share growth is based on Adjusted Operating EPS, excluding notable items.

## Voya's ESG Recognition from Ratings Agencies

Voya has been consistently highly rated for its ESG performance across key third-party rating agencies.

| MSCI <sup>1</sup>      | 1H'19                | 2H'19                | 1H'20                | 2H'20                | 1H'21                    |
|------------------------|----------------------|----------------------|----------------------|----------------------|--------------------------|
| <b>Total ESG Score</b> | <b>6.3, A Rating</b> | <b>6.3, A Rating</b> | <b>5.9, A Rating</b> | <b>5.9, A Rating</b> | <b>6.2, A Rating</b>     |
| <b>Environmental</b>   | 7.5, Top Quartile    | 7.5, Top Quartile    | 6.7, Top Quartile    | 6.7, Top Quartile    | <b>6.8, Top Quartile</b> |
| <b>Social</b>          | 4.0, Median          | 3.9, Median          | 3.9, Median          | 4.1, Median          | <b>3.9, Median</b>       |
| <b>Governance</b>      | 7.4, Top Quartile    | 7.1, Top Quartile    | 7.3, Top Quartile    | 7.3, Top Quartile    | <b>6.5, Top Quartile</b> |

| Sustainalytics         | 2019 |                                   | 2020 |  |
|------------------------|------|-----------------------------------|------|--|
| <b>Total ESG Score</b> |      | <b>96<sup>th</sup> Percentile</b> |      | <b>ESG Risk Rating<sup>2</sup></b>                             |
| <b>Environmental</b>   |      | 92 <sup>nd</sup> Percentile       |      | <b>Universe: 37<sup>th</sup>, Second quartile</b>              |
| <b>Social</b>          |      | 87 <sup>th</sup> Percentile       |      | <b>Diversified Insurance: 34<sup>th</sup>, Second quartile</b> |
| <b>Governance</b>      |      | 97 <sup>th</sup> Percentile       |      |  |

| SAM ESG                | 2019 |                                   | 2020 |                                   |
|------------------------|------|-----------------------------------|------|-----------------------------------|
| <b>Total ESG Score</b> |      | <b>81<sup>st</sup> Percentile</b> |      | <b>90<sup>th</sup> Percentile</b> |
| <b>Economic</b>        |      | 91 <sup>st</sup> Percentile       |      | <b>95<sup>th</sup> Percentile</b> |
| <b>Environmental</b>   |      | 84 <sup>th</sup> Percentile       |      | <b>86<sup>th</sup> Percentile</b> |
| <b>Social</b>          |      | 74 <sup>th</sup> Percentile       |      | <b>86<sup>th</sup> Percentile</b> |

| ISS Governance <sup>3</sup> | 2019 |                               | 2020 |                               |
|-----------------------------|------|-------------------------------|------|-------------------------------|
| <b>Governance Risk</b>      |      | <b>1, Best Possible Score</b> |      | <b>2, Top Quartile</b>        |
| <b>Environmental Risk</b>   |      | 2, Top Quartile               |      | <b>1, Best Possible Score</b> |
| <b>Social Risk</b>          |      | 1, Best Possible Score        |      | <b>1, Best Possible Score</b> |

1. MSCI Overall ESG scores rated CCC – AAA, while component scores range from 1 – 10.
2. Sustainalytics shifted to ESG Risk Rating in 2020.
3. Lower Risk Score indicates less controversial practices, i.e. better scores (rated from 1 – 10).
4. ISS only provided total risk rating in 2018, adding ESG categories in following reports.

## Firm Recognition

Voya Investment Management demonstrated leadership by integrating ESG into our investment process.

Voya was named one of the most ethical companies for the eighth consecutive year by Ethisphere. Voya was also ranked number 5 overall on Barron's 2021 100 Most Sustainable Companies list, and was the highest ranked financial services company on this list.

**Voya Investment Management  
ESG Assets**

**65%**  
of 12/31/2020 Voya IM AUM has ESG integrated into investment research<sup>1</sup>

**74%**  
of Fixed Income assets

**45%**  
of Equity assets



Sustainability Yearbook  
Member 2021

S&P Global

MEMBER OF  
**Dow Jones  
Sustainability Indices**

In Collaboration with RobecoSAM



1. Total IM ESG integrated assets under management (AUM) are reported on a market value basis. Percentage of ESG integrated AUM is calculated by taking total ESG assets, those assets incorporating ESG research and screens, divided by total firm AUM as of 12/31/2020. ESG AUM in periods prior to 2020 are limited to AUM subject to client driven ESG/SRI restrictions. Voya IM continues to expand ESG analysis across all fixed income and equity investment teams as new and reliable data becomes available. Voya IM is currently developing proprietary ESG scores for incorporation into its fundamental research processes. This presentation does not constitute an offer of securities or make any statement as to investment performance.