INSURER CLIMATE RISK DISCLOSURE SURVEY
REPORTING YEAR 2022

Filed By

Voya Financial, Inc. (NAIC Group Code – 04832), 230 Park Avenue, New York, New York 10169

Related to the following insurance companies, each of which is a wholly owned subsidiary of Voya Financial, Inc.

Name	Address
ReliaStar Life Insurance Company of New York (NAIC Company Code 61360)	1000 Woodbury Road Suite 208 Woodbury, NY 11797
Voya Retirement Insurance and Annuity Company (NAIC Company Code 86509)	One Orange Way Windsor, CT 06095
ReliaStar Life Insurance Company (NAIC Company Code 67105)	20 Washington Avenue South Minneapolis, MN 55401

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GOVERNANCE

1. Disclose the insurer's governance around climate-related risks and opportunities.

Consider including the following

- Identify and include any publicly stated goals on climate-related risks and opportunities.
- Describe where climate-related disclosure is handled within the insurer's structure, e.g., at a group level, entity level, or a combination. If handled at the group level, describe what activities are undertaken at the company level

A. Describe the board and/or committee responsible for the oversight of climate-related risks and opportunities.

Consider including the following

- Describe the position on the board and/or committee responsible for the oversight of managing the climate-related financial risks.

B. Describe management's role in assessing and managing climate-related risks and opportunities.

Voya Financial, Inc. (NYSE: VOYA) and its subsidiaries (collectively "Voya") include without limitation each of the insurance companies (the "Companies") filing this survey under the Voya Financial group name. Voya is a leading retirement, investment and employee benefits company providing complementary solutions to improve the financial outcomes of our customers. Voya provides products and services principally through three segments: Wealth Solutions, Health Solutions and Investment Management. We refer to Voya's Wealth Solutions and Health Solutions segments collectively as our Workplace Solutions business.

We understand that we have a role to play in protecting the environment and therefore take actions that minimize the environmental impact of our business operations. We believe it is our responsibility to manage our impact on the environment, not only to preserve natural resources, but because behaving in such a manner also benefits our business, communities, and other stakeholders.

Voya has a corporate responsibility strategy to create shared value for our company and the community by conducting business in a way that is ethically, economically, socially, and environmentally responsible. Voya's Environmental Commitment Statement ("ECS") formalizes our commitment to doing our part toward protecting the environment. The ECS, as well as other certain other documents referenced throughout our survey responses, can be found at Voya's Corporate Responsibility Policy Page: https://www.voya.com/page/statements-and-policies.

As outlined in the ECS, Voya fosters environmentally responsible behavior by encouraging the embedding of sustainable practices across the enterprise, managing, measuring, and reporting on our performance, raising awareness among employees, and highlighting success stories. Voya continually works to improve the systems that monitor our environmental performance and is committed to internal and external stakeholder engagement regarding our environmental impacts (see the "Strategy" section of this survey for additional information regarding stakeholder engagement).

Voya has been a member of the RE100, a global list of prominent companies that have pledged to source 100 percent of their electricity from renewable energy sources in an effort to reduce carbon dioxide emissions and advance environmentally responsible business practices since 2015. Since 2015, we have also disclosed our environmental sustainability performance annually to CDP (formerly known as the Carbon Disclosure Project), a global disclosure system for companies, cities, states, and regions to make their environmental impacts available to investors, asset owners and others who access the data. Voya Financial, Inc. became a signatory supporter to the Task Force on Climate-related Financial Disclosures ("TCFD") recommendations in 2018. We have also been a member since 2008 of the Environmental Protection Agency Green Power Partnership , a voluntary program that encourages organizations to use green power as a way to reduce their environmental impacts. In 2022, Voya joined the United Nations Global Compact (UNGC) which is a voluntary leadership platform for the development, implementation and disclosure of responsible business practices. Additional information about Voya's engagement on environmental, social and governance ("ESG") matters may be found throughout these survey responses and in Voya Financials' most recent Impact Report. Page: https://www.voya.com/page/esg-environmental-social-and-governance-reporting.

The Board of Directors of Voya Financial, Inc. (the "Voya Board") is responsible for the oversight of environmental, sustainability and corporate social responsibility matters of significance to Voya, including oversight with respect to Voya's ESG Risk Policy. Several Voya Board committees assist the Voya Board in this regard:

- The Nominating, Governance and Social Responsibility Committee of the Voya Board assists the Voya Board in overseeing and reviewing information regarding environmental, sustainability, governance and corporate social responsibility matters of significance to Voya, and coordinates with the Risk, Investment and Finance Committee (with respect to climate risk and other ESG-related risks) to help ensure that the Risk, Investment and Finance Committee has received the information necessary to fulfill its duties and responsibilities with respect to oversight of risk management.

- The Risk, Investment and Finance Committee of the Voya Board assists the Voya Board in overseeing and reviewing information regarding Voya's Enterprise Risk Management, including significant policies, procedures and practices used to manage all the risks identified in our risk taxonomy (including risks that may have a climate-related component).

- The Audit Committee of the Voya Board reviews the quality of internal controls to ensure the accuracy of disclosures and operating procedures.

In addition, two of the Companies, ReliaStar Life Insurance Company of New York, a New York domiciled insurer, and Voya Retirement Insurance and Annuity Company, a Connecticut domiciled insurer, have designated Voya's Chief Risk Officer, a member of the Companies' boards, as responsible for the oversight of the management of climate risks.

Voya's ESG Risk Policy provides guidance on the management of our relations with our employees, customers, suppliers, and communities with respect to environmental, social and governance risks. It takes ESG topics, the Voya Financial Code of Business Conduct and Ethics, and Voya's corporate responsibility strategy into account and outlines restrictions on certain investments and business activities.

As part of the implementation of the ESG Risk Policy, ESG risks (including climate change-related risks) are further managed under the oversight of the Voya ESG Risk Committee. The Voya ESG Risk Committee is a cross-functional management committee consisting of representatives from the Voya corporate risk, corporate responsibility, legal, compliance, procurement departments as well as Voya Investment Management (our affiliated investment manager) ("Voya IM"). The committee meets quarterly to review and discuss risks and any necessary mitigating action, and is responsible for any further development of the ESG Risk Policy. It reports to the Voya Risk Committee, a senior management committee which in turn reports to the Risk Investment, and Finance Committee of the Voya Board. Climate change-related risks are generally managed in conjunction with the broader risk assessment process as further addressed in the "Risk Management" section.

To further advance Voya's ESG strategy and better integrate and manage identified priorities, in early 2023 Voya established a new Enterprise ESG governance framework led by a steering committee comprised of Voya's Chief Financial Officer, Chief Legal Officer, and Chief Risk Officer, and Voya IM's Chief Risk Officer. The ESG Steering Committee reports to Voya's CEO and is responsible for Voya's overall ESG strategy, execution and reporting, which is guided in accordance with regulatory, business and customer/shareholder expectations.

STRATEGY

2. Disclose the actual and potential impacts of climate-related risks and opportunities on the insurer's businesses, strategy, and financial planning where such information is material.

Consider including the following

- Describe the steps the insurer has taken to engage key constituencies on the topic of climate risk and resiliency.
- Describe the insurer's plan to assess, reduce, or mitigate its greenhouse gas emissions in its operations or organizations.

***A.* Describe the climate-related risks and opportunities the insurer has identified over the short, medium, and long term.**

Consider including the following

- Define short, medium, and long-term, if different than 1-5years as short term, 5-10years as medium term, and 10-30years as long term.

B. Describe the impact of climate-related risks and opportunities on the insurer's business, strategy, and financial planning.

Consider including the following

- Discuss if and how the insurer provides products or services to support the transition to a low carbon economy or helps customers adapt to climate-related risk.
- Discuss if and how the insurer makes investments to support the transition to a low carbon economy.

C. Describe the resilience of the insurer's strategy, taking into consideration different climate-related scenarios, including a 2 degree Celsius or lower scenario.

Risks associated with climate change, some of which are described further below, also provide opportunities to engage with key constituencies to drive change, mitigate risk, and create value for our Companies and communities. Our engagement efforts include:

- Employees: Our employee-led Environmental Stewardship Council promotes positive behaviors both in our offices and at the homes and in the communities where our employees live and work, and empowers employees to play a role in helping to define and follow through on Voya's environmental efforts.

- Suppliers: Voya recognizes the importance of managing our supply chain and real estate in an environmentally conscious manner. We have an Environmental Procurement Policy (which can be found at Voya's Corporate Responsibility Policy Page) and conduct related internal training, and also have a Supplier Code of Conduct policy to ensure our suppliers' values, including environmental considerations, align with ours.

- Investors, Analysts, Clients and Prospective Clients, and the Public Generally: Voya communicates information on ESG matters, including our environmental sustainability efforts and accomplishments, in part by publishing an annual corporate responsibility Impact Report which can be found at https://www.voya.com/page/corporate-responsibility-impact-report. We invite feedback by clearly outlining in the report how to contact us with input. We review all feedback we receive and consider suggestions, as appropriate.

- Portfolio Companies (Investments): The majority of the Companies' proprietary investments are managed by our affiliated investment manager, Voya Investment Management. Voya IM leverages a range of ESG data to inform its materiality determinations and identify ESG issues (which may include climate-related risks and opportunities, carbon emissions, water, waste, etc.), on which it may engage directly with selected issuers of these investments.

As part of our corporate responsibility activities, Voya follows a three-fold strategy towards reducing our carbon footprint – measure, reduce, and compensate. This process begins with measuring our electricity use, and business air and car travel to determine the greenhouse gas ("GHG") emissions from operations. We utilize the EPA Simplified GHG Emissions Calculator (SGEC) to calculate and report on our emissions (see our further response under "Metrics and Targets" below). The year 2022 was the sixth consecutive year that Voya was carbon neutral for scope 1 and 2 GHG emissions, as defined by the Greenhouse Gas Protocol. For 2022, Voya used renewable energy certificates (RECs) purchased from NextEra for indirect emissions equal to 114% of our electricity use and carbon offsets from NextEra to compensate for direct emissions from natural gas, steam, and fleet car use.

We work to reduce emissions in a range of different ways, including programs such as green electricity purchases, implementing day lighting systems where lights automatically adjust based on natural lighting, video conferencing programs to avoid travel-related emissions, and an enterprise-wide strategy to reduce printing related impacts. Flexible work policies also support our emission reduction programs. We purchase products that enable our operations to have a low impact on the environment and we've installed solar panels in our Arizona facility. Voya implemented a new e-delivery approach that produces quarterly statements and disclosures for wealth customers with reduced paper and cost. The initiative was launched in April 2022 and has resulted in an increase in e-delivery adoption rate for statements by more than 1.1 million participants, saving 290 tons of paper. For the sites in which we operate, we incorporate, where possible, requirements for sustainable cleaning and maintenance practices and the maintenance of current LEED and Energy Star certifications. As of year-end 2022, 99% of Voya's workforce was either hybrid (with some portion of their time in the office) or fully remote, with only 1% fully in-office.

Since introducing our strategy in 2007, Voya has reduced our environmental footprint by decreasing electricity use, reducing paper and water consumption, and producing less landfill and e-waste. Total energy consumption decreased 79% since the benchmark year of 2007. Total electric consumption was down 50K MWh from the benchmark year of 2007. Paper use decreased by 96% in 2022 compared to our 2007 baseline. Waste to the landfills was reduced by 94% compared to our 2007 baseline. Although 2022 saw an overall GHG emissions increase, we are below our pre-COVID numbers — a 14,511 CO2e decrease in total business emissions from 2019 to 2022.

We recognize that the responsible procurement of the goods and services we purchase has direct and indirect environmental impacts. The Voya Environmental Procurement Policy details the environmental considerations of our purchasing decisions. Voya received a Green Electronics Council (GEC) Purchaser Award each year from 2018 to 2021, which recognizes companies for purchasing sustainable technology products.

We face a variety of risks that are substantial and inherent in our business, including market, liquidity, credit, operational, legal, regulatory and reputational risks. Voya's view of climate-related risks is aligned with the TCFD view and is defined as the risks attributable to the physical and transition risks of climate change. Climate change can be a driver of a number of risks in our risk taxonomy.

In terms of physical risks, as described further in the most recent Voya Financial Annual Report on Form 10-K for the year ended December 31, 2022 (filed on Feb. 24, 2023) ("our 10-K"), the occurrence of natural or man-made disasters may adversely affect our results of operations and financial condition. These may adversely affect assets under management, results of operations and financial condition by causing, among other things:

- Losses in our investment portfolio due to significant volatility in global financial markets or the failure of counterparties to perform;
- Changes in the rate of mortality, claims, withdrawals, lapses and surrenders of existing policies and contracts, as well as sales of new policies and contracts; and
- Disruption of our normal business operations due to catastrophic property damage, loss of life, or disruption of public and private infrastructure, including communications and financial services.

A number of these risks materialized in connection with the COVID-19 pandemic, which created material economic disruption worldwide and also had significant effects on our business operations, including the operations of our overseas joint venture and third-party outsourcing providers.

In the event of any future disaster or disruption, there can be no assurance that our business continuation and crisis management plan or insurance coverages would be effective in mitigating any negative effects on operations or profitability in the event of a disaster, nor can we provide assurance that the business continuation and crisis management plans of the independent distributors and outside vendors on whom we rely for certain services and products would be effective in mitigating any negative effects on the provision of such services and products in the event of a disaster.

Claims resulting from a catastrophic event could also materially harm the financial condition of our reinsurers, which would increase the probability of default on reinsurance recoveries. Our ability to write new business could also be adversely affected.

In addition, the jurisdictions in which the Companies are admitted to transact business require life insurers doing business within the jurisdiction to participate in guaranty associations, which raise funds to pay contractual benefits owed pursuant to insurance policies issued by impaired, insolvent, or failed insurers. It is possible that a catastrophic event could require extraordinary assessments on the Companies, which may have a material adverse effect on their business, results of operations and financial condition.

Our reliance on outsourcing providers may also exacerbate our exposure to certain risks associated with catastrophic events or material disruptions in economic activity, such as that which occurred in connection with the COVID-19 pandemic. This exposure could be particularly severe to the extent such events occur in regions, such as India and the Philippines, in which our outsourcing providers tend to be concentrated.

The Companies also have exposure to real estate related risks through direct investments in commercial mortgages, as well as investments in commercial and residential mortgage-backed securities.

Transition risks relate to the transition to a lower-carbon economy and may include, for example, risks to our investment portfolio as a result of changing regulations, and liabilities associated with the operation of real estate sites if the properties do not meet existing or changing environmental regulatory standards.

Although the likelihood of any of these risks occurring increases over time, as a general matter we have not formally designated climate-related risks as being short, medium or long term in nature. Voya defines short-term as 0-3 years, medium-term as 3-5 years, and long-term as 5-20 years, in line with other business practice time horizons. The risks identified in this survey response are not an exhaustive list of risks we face that may be climate-related.

Regarding opportunities, Voya's Reimagine program was developed with the intent to transition to the new hybrid working world. With 99% of employees working fully remote or splitting their time between home and in-office, how they interact, work and live has been fundamentally transformed. As a result, Voya has been reducing office space and intends to continue to operate more sustainably and efficiently. Over the next several years, Voya intends to continue to reduce office space with the potential for further operating and energy reductions.

To further advance Voya's ESG strategy and better integrate and manage identified priorities, we established an Enterprise ESG Practice Center of Excellence ("ESG COE") designed to further embed ESG throughout the organization and our businesses. The ESG COE is expected to drive future strategy, best practices and performance while fostering innovation and is responsible for ESG performance monitoring, assessment, continuous improvement, and reporting.

Voya may consider climate-related risks and opportunities when performing budgeting, forecasting, and financial analysis. We recognize the occurrence of natural disasters may adversely affect our results of operations and financial condition, and that climate change may increase the probability of these harmful events. Climate-related risks and opportunities may be among the factors considered when evaluating opportunities to make acquisitions or divestments. For example, one of the attractive features of a recent asset management acquisition was the group's ESG strategy and the potential to unlock value by developing investment strategies that capitalize on climate-related opportunities.

Voya has made investments to support the transition to a low carbon economy. This includes for example, direct investments in private credit investments in renewable energy related projects, as well as investment in research and development ("R&D"). Our R&D investments have focused on three main areas: 1) human capital development; 2) technology; and 3) partnerships. We have employees with climate and other ESG knowledge, and provide training and resources to our workforce. To help assess climate related risks and opportunities, Voya has several data subscriptions that include climate change related information, and developed our own proprietary models and technology to better understand how climate risk presents in our portfolio holdings and assist in forming ideas to construct resilient portfolios.

Voya continues to support the efforts to integrate ESG factors within the investment process, including Voya IM's implementation of an ESG governance structure, becoming a signatory of Principles for Responsible Investment (PRI) in January 2018, procurement of dedicated ESG resources, and ongoing education and dialogue to inform the impact of ESG factors on investment analyses.

Voya recognizes the potential impact of climate risks on its business profile and supports the efforts to integrate climate-related factors within its enterprise strategy. Voya does not currently utilize quantitative climate-related scenarios to inform its strategy. However, we qualitatively evaluate climate-related risks across Voya's businesses and operations and intend to use the outcomes of the qualitative assessment to develop quantitative assessment (including scenario analysis).

RISK MANAGEMENT

3. Disclose how the insurer identifies, assesses, and manages climate-related risks.

Consider including the following:

- Describe how the insurer considers the impact of climate related risks on its underwriting portfolio, and how the company is managing its underwriting exposure with respect to physical, transition and liability risk.*
- Describe any steps the insurer has taken to encourage policyholders to manage their potential physical and transition climate related risks, if applicable.*
- Describe how the insurer has considered the impact of climate-related risks on its investment portfolio, including what investment classes have been considered.*

A. Describe the insurers' processes for identifying and assessing climate-related risks.

Consider including the following:

- • Discuss whether the process includes an assessment of financial implications and how frequently the process is completed.*

B. Describe the insurer's processes for managing climate-related risks.

C. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the insurer's overall risk management.

Consider including the following:

- Discuss whether climate-related risks are addressed through the insurer's general enterprise-risk management process or a separate process and how frequently the process is completed.
- Discuss the climate scenarios utilized by the insurer to analyze its underwriting risks, including which risk factors the scenarios consider, what types of scenarios are used, and what timeframes are considered.
- Discuss the climate scenarios utilized by the insurer to analyze risks on its investments, including which risk factors are utilized, what types of scenarios are used, and what timeframes are considered.

The Companies recognize that the occurrence of natural disasters may adversely affect our results of operations and financial condition, and that climate change may increase the probability of these harmful events. We have robust risk management programs and processes in place to identify and assess significant risks impacting the business, regardless of the source. The Risk, Investment and Finance Committee of the Voya Board assists the Voya Board in overseeing and reviewing information regarding Voya's Enterprise Risk Management, including policies, procedures and practices used to manage all of the risks in our risk taxonomy that might be impacted by climate-related risks.

Climate change-related risks are generally identified, assessed and managed in conjunction with the broader Enterprise Risk Management program, which requires regular identification of current and emerging threats and risks, conducting of risk and business impact assessments, and mitigation when the risk level is considered unacceptable. Our framework for assessing and managing climate-related risks leverages subject matter experts across the enterprise and the key functions are represented on the Voya ESG Risk Committee. For example:

- The qualitative assessment of climate-related risks is included in Voya's emerging risk framework and is reviewed by Voya's cross-functional Emerging Risk Forum and the Voya ESG Risk Committee on a quarterly basis and reported to the Voya Risk Committee and to the Risk, Investment, and Finance Committee of the Voya Board on a semi-annual basis. Please see the "Governance" section for more information regarding these committees.

- We proactively identify, monitor, and manage various risks and threats to our operations through an operational risk framework aimed at improving business resilience and preventing disruption and loss. The operational framework is used to identify a broad range of risks and their financial and non-financial impact to operations. Our Continuity Risk Policy covers Crisis Management, Business Continuity, and Disaster Recovery. The Companies update emergency response plans annually for all major sites/facilities throughout the U.S. to mitigate business disruption risk.

- As a life insurer, we do not currently underwrite risks with direct exposure to climate. However, we are assessing the impact of increased morbidity/mortality due to extreme climate changes on our Health Solutions business. Claims frequency and severity is managed through the product development/pricing process in setting assumptions for mortality, morbidity, and other factors.

- Emerging ESG regulations, including climate-related regulations, are assessed as changes in laws and regulations may materially increase the cost of compliance and other expenses of doing business as emerging regulations may be unclear, subject to interpretation, or conflict with existing regulations. For example, Voya is assessing the upcoming SEC proposed rule to standardize climate-related disclosures so that the organization can prepare to meet new reporting guidelines in the proposed time frame.

- Voya may consider climate-related risk factors and potential impacts when making decisions to purchase real estate or adopt leases. However, direct physical risk is limited as Voya leases much of the office space it utilizes and the buildings that are owned are not in areas we view as at high risk of becoming impaired due to a climate-related natural disaster. Furthermore, Voya maintains insurance to protect against financial loss and employs business continuity plans to mitigate operational risks associated with such events.

From a life insurer's perspective, investment risk is another major area of focus when it comes to climate-related risk, including both physical and transition risks. The Companies manage investment risks in part by maintaining a diversified portfolio that takes into account a variety of risk factors and avoids over-concentration in specific sectors. General account investment guidelines include asset class and sector limitations, individual issuer credit limits, and geographical concentration limits.

The Companies have real estate investment-related exposure to climate-related risk through direct investments in commercial mortgages, as well as investments in commercial and residential mortgage-backed securities. Our affiliated investment manager, Voya IM, has a team of professionals that underwrites each direct commercial mortgage investment, taking into account factors such as current and anticipated property values and P&C insurance. Separate teams manage commercial and residential mortgage-backed exposures, and take into account the geographical diversity of both the mortgage pools underlying each individual security and the overall collateral pool backing the Companies' investments in mortgage-backed securities. Diversification further alleviates the impact of asset price fluctuation that may result from climate-related risk impacting commercial mortgage, real estate, and fixed income assets. Diversification may also mitigate any climate change risks associated with sectors such as industrials, utilities, transportation, and other sectors that may be impacted by regulatory developments, governmental policies, or other climate change risks.

Voya recognizes that ESG factors including climate change can impact the investment risk and return profiles of our investments. On a quarterly basis, the Voya ESG Risk Committee reviews and takes into account both the investment and reputational risks that may result from our investing in companies that do not meet our threshold criteria on selected ESG factors. We consider the potential impact of certain risks that may be associated with climate change such as natural disasters, as described in the "Strategy" section, as well as changes in regulatory environments that may impact the risk-return profile of energy-related and other investments. We have made, and may make from time to time, additional adjustments within our portfolios to address specific concerns. We have also taken steps to more effectively incorporate ESG factors into the investment process as further described below.

As part of the implementation of Voya's ESG Risk Policy, the Voya ESG Risk Committee analyzes data procured from a specialized ESG data vendor to develop and outline restrictions in certain investments and business activities that do not meet Voya's threshold criteria on selected ESG factors. The defined key performance indicators (KPIs) under the environment pillar of this analysis include: energy and climate change, toxic emissions and waste, biodiversity and land use, and water stress. The ESG Risk Policy Restricted List has implications for the Companies' general account investment portfolios as well as their relationships with suppliers and other constituencies. A portfolio company's presence on the restricted list can result in a range of actions that may include, for example, divestment, prohibition of new investments or positive engagement with the restricted issuer to attempt to influence its policies.

Voya IM's Active Ownership ("AO") Team aspires to improve the long-term sustainability of portfolio companies by promoting ESG best practices through proxy voting and engagement activities as well as collaborative discussions with other institutional shareholders. The AO Team's engagement notes are made available to Voya IM's investment teams. The AO Team will escalate an issue to the applicable research analyst and/or portfolio manager if it the AO Team believes that the company's actions or inactions could negatively impact the value of the securities in which the Companies invest. The investment teams may also engage directly with the portfolio companies, and are able to escalate any concerns they may have with a portfolio company to the AO Team and to Voya IM's ESG Research teams.

Given the changing landscape in energy-related investments, the Companies continue to increase investments in renewables, including alternative generating plants powered by wind, solar, hydro, and geothermal, as well as transmission infrastructure linking like projects to the grid. The Companies have maintained exposure to investment grade bonds of regulated utilities, and note that the utility industry itself has moved toward deriving a higher percentage of power from alternative sources. We believe that the highly regulated nature of utilities and provisions for rates of return that include cost recovery, minimizes the risk of "stranded assets" as power generation mixes continue to evolve. Our utility investments are focused in jurisdictions where the utility regulators properly recognize the need for utilities to maintain access to the capital cost recovery aspect of rate setting and note that stranded costs are avoidable in such properly functioning regulatory contexts.

The Companies' investments in projects related to the development, installation, transmission, and distribution of energy generated by various forms of renewable energy sources, such as solar, wind, hydro and geothermal, include private credit investments. In the analysis and evaluation of these investment opportunities, factors that may be associated with climate change are some of the many factors considered in the process. Voya IM evaluates prospective renewable energy investments for the Companies based on its standard underwriting criteria and the Companies' risk/return parameters. As part of its normal assessment of company value, Voya IM considers many factors, including many that would also be relevant for ESG purposes, such as exposure to regulation or litigation, reputation, governance practices and energy costs. The Voya ESG Risk Policy Restricted List described above is an additional avenue for addressing ESG factors, including those relating to climate change, in the investment process.

For our portfolio companies and potential new investments, our expectation is that they recognize and plan for the increasing risk of future physical damage caused by climate-related disasters. We expect that they have strategies that consider the effects of the inevitable transition to a low-carbon global economy and, as material and applicable, Voya IM typically assesses the following investee climate information: carbon emissions; product carbon footprint; financing environmental impact; climate change vulnerability, carbon target and policy; and exposure to climate regulation. Voya IM collects this data and research related to these factors through a variety of sources including third party data vendors, sell-side and specialty research providers, and directly from company reports and filings.

Voya continues to support the efforts to integrate ESG factors within the investment process, as also described in the "Strategy" section above. We do not currently utilize climate scenarios as contemplated by the TCFD (e.g. a 2°C or lower scenario) in analyzing the Companies' investment portfolio risk. We intend to continue to qualitatively evaluate climate-related risks across Voya's strategy and to use the outcomes of the qualitative assessment to develop quantitative assessments (including scenario analysis).

METRICS AND TARGETS

4. Disclose the metrics and targets used to assess and manage relevant collateralized risks and opportunities where such information is material.

Consider including the following:

- Discuss how the insurer uses catastrophe modeling to manage the climate-related risks to your business. Please specify for which climate-related risks the insurer uses catastrophe models to assess, if any.

A. Disclose the metrics used by the insurer to assess climate-related risks and opportunities in line with its strategy and risk management process.

- Consider the amount of exposure to business lines, sectors, and geographies vulnerable to climate-related physical risks [answer in absolute amounts and percentages if possible], alignment with climate scenarios, [1 in 100 years probable maximum loss, Climate VaR, carbon intensity], and the amount of financed or underwritten carbon emissions)

B. Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.

C. Describe the targets used by the insurer to manage climate-related risks and opportunities and performance against targets.

We test our emergency response plans for design and effectiveness using various scenarios that may include weather events. The Companies actively monitor pending weather and environmental conditions or occurrences, such as winter storms, earthquakes, hurricanes, flooding, drought, wildfires, etc., and their potential impacts, such as facility loss or damage, utility interruptions, critical infrastructure or technology failures, staff shortages, criminal actions, third-party failures, etc.

Voya's Reimagine program was developed with the intent to transition to the new hybrid working world. With 99% of employees working fully remote or splitting their time between home and in-office, Voya has been reducing office space to operate more sustainably and efficiently. We utilize the EPA Simplified GHG Emissions Calculator (SGEC) to calculate and report on our emissions. Our scope 1, 2, and 3 emissions (measured in metric tons CO_2e) measured for the calendar year 2022 were:

Scope 1: 1,329
Scope 2: 4,893
Scope 3: 2,626 (waste generated in operations and business travel)

The Voya ESG Steering Committee and the respective working streams are to frame out a detailed strategy for Voya with respect to climate risk, including the further development of metrics, limits, targets, and an overall risk appetite with respect to our exposure to climate risk and any related opportunities.

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SUPPLEMENTAL NOTES

NOTE REGARDING FORWARD-LOOKING STATEMENTS

The responses to this survey may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements relating to future developments in our business or expectations for our future financial performance and any statement not involving a historical fact. Forward-looking statements use words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," and other words and terms of similar meaning in connection with a discussion of future operating or financial performance. Actual results, performance or events may differ materially from those projected in any forward-looking statement due to, among other things, (i) general economic conditions, particularly economic conditions in our core markets, (ii) performance of financial markets, including emerging markets, (iii) the frequency and severity of insured loss events, (iv) the effects of natural or man-made disasters, including pandemic events, (v) mortality and morbidity levels, (vi) persistency and lapse levels, (vii) interest rates, (viii) currency exchange rates, (ix) general competitive factors, (x) changes in laws and regulations, such as those relating to Federal taxation, state insurance regulations and NAIC regulations and guidelines, (xi) changes in the policies of governments and/or regulatory authorities, (xii) our ability to successfully manage the separation of the Individual Life business that we sold to Resolution Life US on January 4, 2021, (xiii) our ability to realize the expected benefits from the transaction various acquisitions, including the transactions with Allianz Global Investors U.S. LLC and Benefitfocus, Inc., and (xiv) other factors described under "Risk Factors," and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Trends and Uncertainties" in our 10-K, and "Risk Factors" in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023.

The risks included here are not exhaustive. Current reports on Form 8-K and other documents filed with the Securities and Exchange Commission ("SEC") include additional factors that could affect our businesses and financial performance. Moreover, we operate in a rapidly changing and competitive environment. New risk factors emerge from time to time, and it is not possible for management to predict all such risk factors.

NOTE REGARDING MATERIALTY

As provided in the instructions accompanying the survey, there is no requirement to provide information in response to the survey that that is immaterial to an assessment of financial soundness. Insurers may choose to disclose such information voluntarily, with no implication that such information is in fact material. The disclosure of information in response to this survey does not necessarily imply that such information is material to an assessment of financial soundness of Voya Financial, Inc., or its subsidiaries, including the Companies.