

Responsible Investment at Voya Investment Management

April 2026

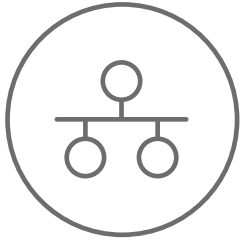


CID: 5589563

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VOYA Investment
Management

Organizational structure



Organizational Overview

Eric Stein, CFA
Chief Investment Officer



Laura Kane, CFA, CPA
Head of Responsible Investment and Thematic Research



Emma Heikensten, PhD, VP
RJ Harden, CFA, VP



Chelsea Shumway, VP
Head of Active Ownership



Edmond Leviton, Manager
Carol Nolan, Sr. Analyst
John Pericin, Analyst



Governance

Responsible Investment Committee:

- Acts as a governing body, providing oversight of Responsible Investment strategy and fostering continuous improvement of our program.
- Responsible for setting Voya IM's Responsible Investment Policy, managing sustainability-related memberships and affiliations, and overseeing relevant communications, including internal training.
- Serves as a forum for sharing Responsible Investment business updates, collaborating on initiatives and staying abreast of industry developments.

Proxy committees:*

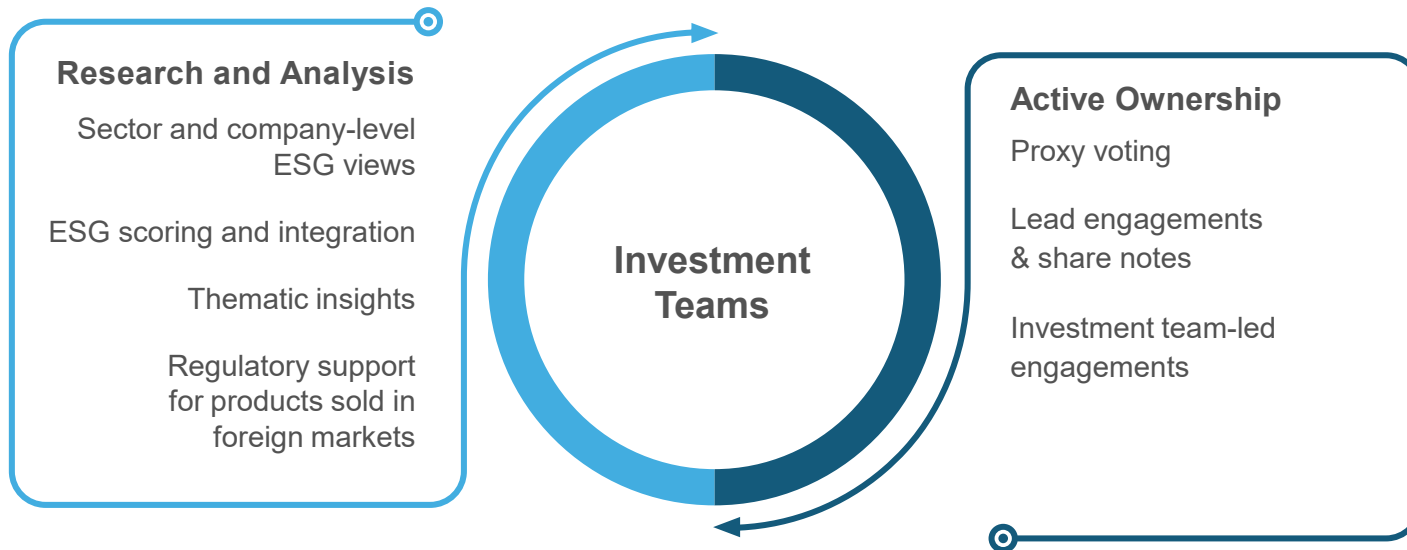
- Oversee the proxy voting and Policies done on behalf of Voya Investment Management and Mutual Funds
- Ensure that votes are cast in the best interests of clients and shareholders and that votes are consistent with their respective policy.
- The committees are chaired by our Head of Active Ownership, and the members represent investment teams, compliance and legal.



*The two separate committee's, Voya Investments LLC Proxy Committee and Voya Investment Management Proxy Committee, purpose and responsibilities apply only to its respective accounts.

Investment Team Partnership is Critical to Success

The Responsible Investment and Thematic Research team acts as a center of expertise to guide investment teams in their incorporation of responsible investment principles.



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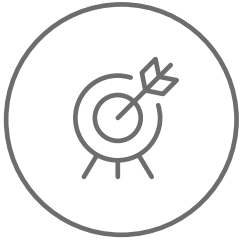
ESG Research focuses on curating data and developing insights, both from a top-down and bottom-up perspective, to support the investment teams' responsible investment approaches.

Active ownership leads proxy voting and corporate engagements.

Thematic Research focuses on providing insights about trends and themes impacting our investments across asset classes.

In accordance with client mandates the **investment teams are responsible** for integrating responsible investment practices into their investment decisions.

Our approach



From ESG Integration to **Thematic Insights & Quant Capabilities**



*Scoring approaches vary by asset class

A Client Centric Approach to Responsible Investment

At **Voya Investment Management** undertake rigorous and holistic investment analysis and **offer a breadth of solutions and capabilities** allowing clients to **customize** their investments according to their preferences.



Our Portfolio of Investment Solutions

| |  ESG Integration |  Client Directed Exclusions |  Sustainable Solutions | | |
|---|---|---|---|---|--|
| | | | Inclusion and improvement | Thematic | Impact |
| Definition and characteristics | Consideration of relevant and financially material ESG risks and opportunities. | Exclusions of certain sectors or companies based on clients' preferences. | Promoting one or more sustainability goals, tilting the portfolio, using positive screens or targets. | Targeting specific themes or sectors in portfolio management. | Investing to achieve specific sustainability objectives, in addition to financial returns. |
| Examples of factors, sectors, themes or objectives | GHG emissions, labor management, board composition, litigation risk. | Tobacco, controversial weapons or fossil fuels. | Carbon reduction targets, positive screening based on ESG scores. | Decarbonization or cybersecurity. | Clean energy project financing. |

Integration of Financially Material ESG Risks and Opportunities

ESG integration is the systematic consideration of financially material environmental, social, and governance factors alongside traditional financial factors, with the objective of improving risk management and long-term investment outcomes.

Environmental

Environmental innovation and clean technology opportunities

Energy transition and resource efficiency

Natural capital risks: water, pollution, waste & biodiversity

Exposure or contribution to climate change



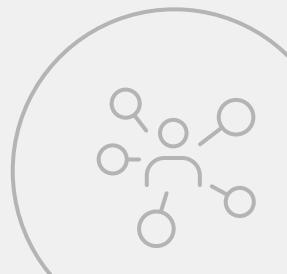
Social

Labor and human capital management, health & safety

Product quality, safety, data privacy and security

Supply chain practices and community impacts

Access to essential goods and services



Governance

Board structure, independence, and oversight

Executive compensation and incentive alignment

Business ethics, transparency, and risk controls

Shareholder rights and regulatory exposure



Tools and Application

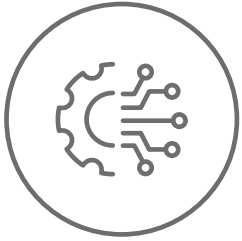
Where applicable, investment teams use relevant tools and capabilities, including industry-specific materiality assessments, weighted materiality frameworks and scores, and research and insights

Investment teams apply deep asset-class expertise and portfolio-specific judgment

Decisions focus on factors material to the long-term value and performance of issuers and their securities

ESG factors are considered where relevant and material and may not be determinative in every investment decision. Relevance and application vary by strategy, asset class, and mandate. Voya IM do not apply firm-wide exclusions; client-directed and regulatory exclusions implemented where applicable.

Tools and Application



Our Tools



Portfolio Analytics

Analyst and PMs may receive reports on their investments and corresponding benchmarks based on third party data.



RI Navigator

Our internal platform that brings together our various ESG data sets for research and analytical purposes.



Proprietary Assessments

Voya IM has materiality assessments, detailed industry analyses, and proprietary scoring approaches to evaluate sector- and issuer-level sustainability factors.



Tools to Support SFDR Compliance

For funds managed under the SFDR, investment teams receive alerts of severe ESG risks and are made aware of the Principal Adverse Impacts (PAI) tailored to sector-specific materiality.



Responsible Investment and Thematic Research

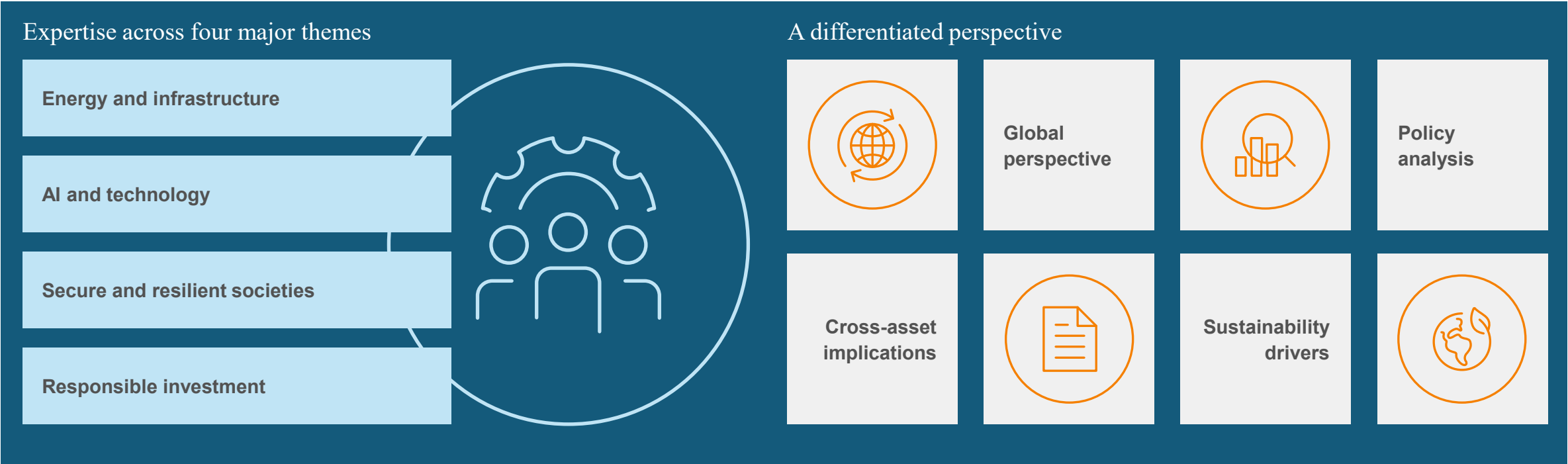
Insights and analysis supporting investment teams in their processes.



Data Sources

We use data from different sources – ranging from established ESG data providers to more niche vendors – to fulfill the needs of the investment teams and clients.

Thematic Research



The Responsible Investment and Thematic Research team has reoccurring presentations and interaction with investment teams.

Insights and Analysis

Materiality based scoring approach for public issuers

- Aggregates various third-party ESG indicators into a structured framework and scorecard
- Assesses a company's profile relative to industry peers
- Grounded in our industry-specific materiality framework
- Enables decomposition of results by **E, S, and G pillars** and **material topics**
- Identifies the primary ESG-related risk and opportunity drivers



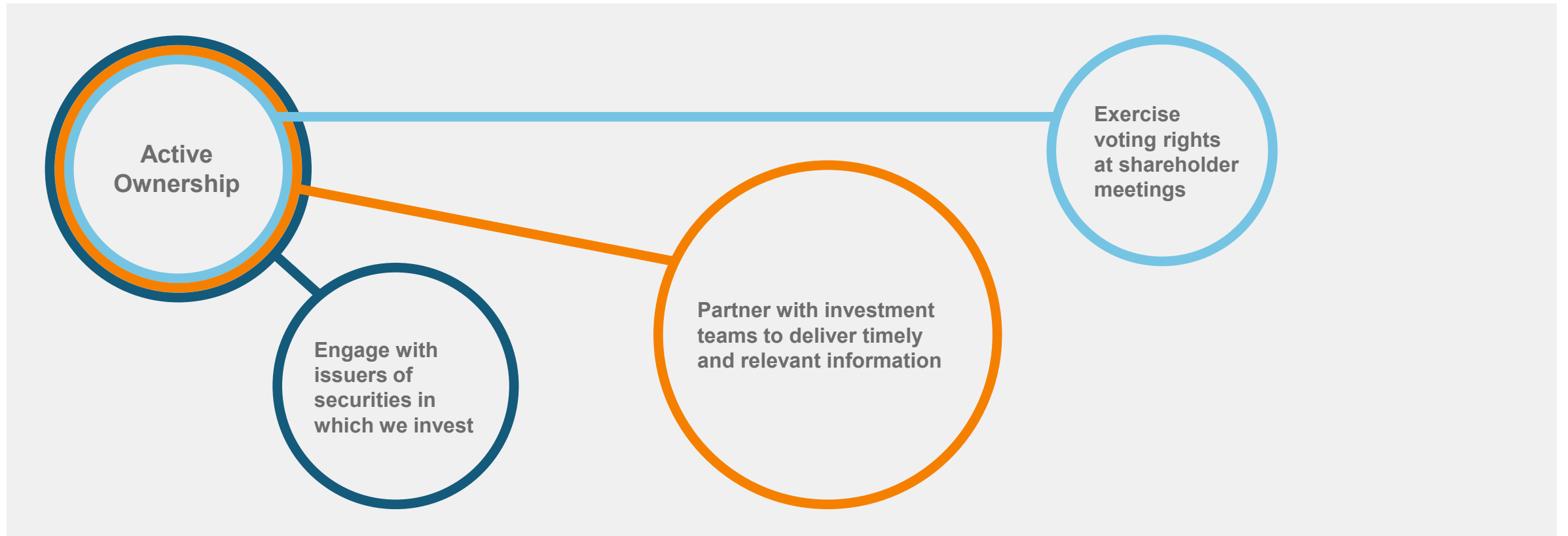
ESG Scoring varies by asset class

Active ownership



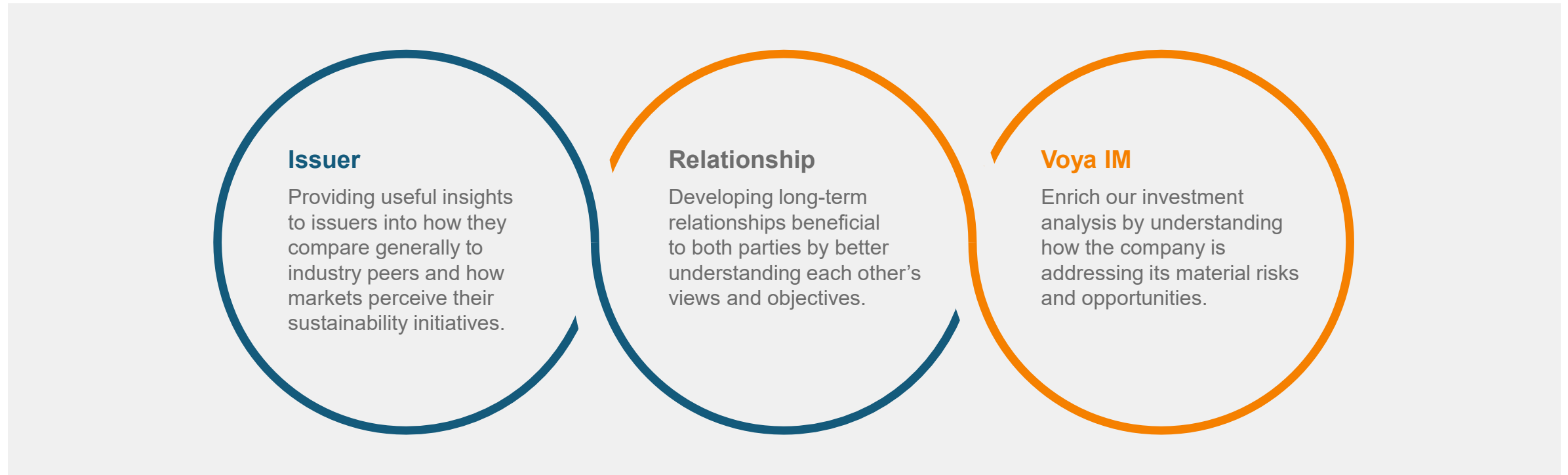
Active Ownership

Voya IM drives long-term value for clients through active ownership activities, including proxy voting and issuer engagement, designed to protect and enhance the economic value of the companies in which we invest.



Engaging Issuers to Strengthen Investment Insight

Engagement is an important tool for strengthening investment analysis and promoting long-term value. The active ownership team, portfolio managers, and analysts engage with issuer management share notes and provide insights supporting investment decisions and issuers.



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