



Code of Business Conduct and Ethics

Information Sheet

ISSUED BY

Voya Financial Compliance

EFFECTIVE DATE

March 1, 2024

TARGET AUDIENCE

All Voya Financial Directors and Employees

NEXT REVIEW DATE

December 2026

OWNED AND APPROVED BY

Board of Directors and the Voya Financial
Executive Committee

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1. Letter from the CEO



To My Voya Financial Colleagues:

Our culture of ethics and integrity is foundational for how we live our purpose and vision together — making Voya a different kind of company. It is built on trust and is an important reason our stakeholders choose to do business with us. This trust has been built over time and grows deeper with every conversation and interaction that each of us has on behalf of Voya.

Maintaining this trust is the responsibility of every Voya employee. Our Code of Business Conduct and Ethics is your guide to understanding and navigating the important role you play in strengthening our culture and how — *together* — we can best serve and protect the trust of our customers, colleagues and communities.

I'm excited for our future together as we continue to earn and build on the trust and confidence of all of our stakeholders. Thank you for your commitment to doing the right thing.

Best regards,

A handwritten signature in black ink that reads "Heather A. Lavalley". The signature is written in a cursive, flowing style.

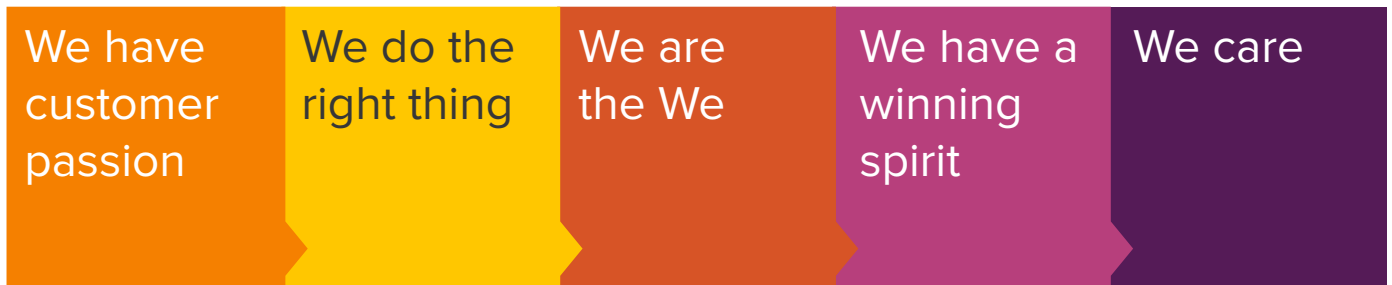
Heather Lavalley
Chief Executive Officer
Voya Financial, Inc.

2. Overview

This Code of Business Conduct and Ethics for Voya Financial (Code) sets the minimum standards for ethical business conduct for employees of Voya Financial, Inc. We are committed to doing the right thing — in everything we do — and how we achieve our business goals is just as important as what we accomplish.

2.1 Our Values

Voya's values that guide our behavior to deliver are:



2.2 Our Commitments

Our commitments are set out below and organized around our responsibilities to our customers, distribution partners, the marketplace, to each other as employees, as well as our commitment to being responsible corporate citizens in every community in which we operate.

What Would You Do?

Mary has become suspicious of her colleague Brad based on some unusual behavior. Brad never takes a vacation. He refused a promotion last year and has been in the same role for over 10 years. Additionally, he drives a \$100,000 luxury car and wears expensive clothing.

She knows this doesn't mean he is stealing from the Company. Perhaps he has another legitimate source of income, but she can't help but be suspicious especially because he has authorization and access to several systems that can transfer money. Mary doesn't feel comfortable going to her manager with her suspicions.

What Should Mary Do?

Mary has a variety of ways to report her concerns, including use of the Ethics Helpline. If she wishes to remain anonymous, she can call the Ethics Helpline at (844) 418-7604 (calls are answered by an independent third-party service provider). Additionally, she could speak with the Chief Compliance and Ethics Officer or submit her report online at voya.ethicspoint.com.

2.3 Implementing the Code

This Code has been approved by the Board of Directors of Voya Financial, Inc. It applies to all employees (full- and part-time), our directors and, at our discretion, external parties engaged by us. It is available on Voya 360° as well as our public website in an effort to help our stakeholders (e.g., employees, distribution partners, customers, prospects, investors, government authorities and the communities in which we operate) understand how we do business and what they can expect of us.

All of us are subject to this Code. As such, we have a responsibility to read it, be familiar with the requirements and follow it. Additionally, this Code is designed to act as a guide to the responsible, ethical and lawful behavior we expect our employees to exhibit in their business activities. While not exhaustive of all of the issues that apply to our day-to-day activities, each of us should be guided by both the letter and the spirit of its provisions and, above all, should apply our own sound judgment. When necessary, we should seek assistance from our managers or a representative of the Compliance Department to discuss questions or raise issues.

While each of us is expected to comply with the Code, it is not enough just to follow this Code. We must enforce this Code in the event we suspect or witness any breach of its provisions. This requires us to promptly report concerns to business line supervisors, senior management, or to a member of the Law or Compliance Departments. In addition, you may make a report by calling the confidential Ethics Helpline at (844) 418-7604 or by accessing the Ethics Helpline information on Voya 360°. While employees may make such a report anonymously, we encourage employees to identify themselves in connection with any report to enable us to effectively and efficiently investigate the matter and follow up with the individual with regard to the status and resolution of the matter. Reports can be made anonymously, but should provide enough information to allow Voya Financial to investigate the matter properly. Our policy prohibits retaliation against any employee who reports a suspected violation by others in good faith.

Failure to comply with any provision of this Code is a serious violation and may result in disciplinary action, up to and including termination.

We will maintain the trust of our stakeholders — by keeping our commitments, acting with honesty and integrity, and pursuing our corporate values. Our success operating in a dynamic and competitive marketplace is dependent on all of our ongoing support of these principles. This support is the basis for why Voya Financial stands for integrity, trust and ethical standards.

3. Commitment to Those with Whom we Do Business and the Marketplace

3.1 Detecting, Preventing and Managing Illegal or Unethical Business Practices

Voya Financial is committed to efforts designed to combat fraud, corruption, money laundering and the funding of terrorist and criminal activities. Our commitment is evidenced by our ongoing effort to maintain effective controls to help detect, prevent and mitigate such illegal and unethical business practices.

- We require the prompt reporting of any suspected fraudulent activity (fraud).
- We maintain our Anti-Money Laundering Program, which, at a minimum, requires us to prevent illicit activities by:
 - Knowing our customers and business partners;
 - Maintaining records as required;
 - Monitoring accounts and transactional activities;
 - Consulting various restricted lists before initiating any new business relationship or activity; and
 - Reporting any suspicious activity.

If in possession of material, non-public or inside information (price-sensitive information), Voya Financial requires certain measures to safeguard this information. These include:

- We allow disclosure of price-sensitive information only to those with a legitimate “need to know” or who are authorized to receive such information; and
- We prohibit the use of price-sensitive information for improper personal gain or for the benefit of others.

3.2 Acting in the Best Interest of Our Customers

Integral to our Core Values is to do what is best for our customers. With our vision — *Clearing your path to financial confidence and a more fulfilling life* — we see opportunities for innovative and creative solutions for our customers, while maintaining transparency and integrity at the core of all of our business dealings.

- We require complete, correct and accurate information about our customers to help us provide them with the most appropriate financial services and to safeguard their assets.
- We understand our duty to act in the interests of the customers whose assets we manage. This includes employing measures to help minimize and resolve potential conflicts (for example, monitoring employees giving and/or receipt of gifts and/or entertainment to third parties, particularly governmental officials, customers, prospects, vendors and intermediaries).
- We protect customer information by having effective and meaningful privacy protections around the collection, use and disclosure of personal information in compliance with applicable laws and contractual obligations.
- We use data ethically by proceeding with artificial intelligence technologies that aspire to avoid unjust impacts on people and where we believe the overall likely benefits substantially exceed the foreseeable risks and downsides, and by striving for accountability in the management and control of those technologies to assure their safe and responsible use.

3.3 Maintaining Business Relationships

We seek to outperform our competitors through the excellence of products, services and people and to avoid unfair business practices.

- We expect transparency and integrity in all of our business dealings to avoid any improper advantage or the appearance of questionable conduct by our employees or third parties with whom we do business.

What Would You Do?

Lisa works in the marketing department and often interacts with our print vendors. Joe, one of the vendors who Lisa works with on a regular basis offered her theater tickets that she knows are worth more than \$100. Joe said he wouldn't be using them and didn't want them to go to waste. Lisa is hesitant to accept the gift because this particular vendor's contract is up for bid this year.

Can Lisa accept the theater tickets?

Ultimately, a gift or entertainment is not acceptable if an objective observer could reasonably conclude that the recipient would be influenced by the gift or entertainment in conducting business. Moreover, any act that is intended as, or that might be interpreted as, an attempt at bribery is strictly prohibited. If you are in doubt as to whether a gift or entertainment is acceptable contact your Chief Compliance Officer or Gifts & Entertainment Reporting.

- We respect the intellectual property rights of others by requiring prior consultation with the Law Department to determine how to use this information properly.
- We conduct our business in accordance with applicable antitrust laws that are designed to advance fair competition and prohibit the misuse of market power by individual companies.
- We prohibit engaging with any vendor known to be involved with activities that threaten public order or safety.
- We strictly prohibit the acceptance, offer, payment or authorization of any bribe and any other form of corruption.
- We prohibit the offering of anything of value to public officials that could be construed as requiring or influencing any official decision (or attempting to), that would assist Voya Financial in either obtaining or retaining business, or securing an improper advantage.

3.4 Information Security

Voya Financial is committed to ensuring the security and confidentiality of customer information, protecting against any anticipated threats to the security or integrity of such information, and protecting against unauthorized access to or use of such information that could result in harm.

- We actively promote the security of our environment and have implemented numerous security measures to safeguard the confidentiality, integrity and availability of customer information, including authentication, monitoring, auditing and encryption.
- We have built security measures into the design, implementation and day-to-day practices of our operating environment as a part of our ongoing commitment to risk management; these measures are designed to prevent corruption of data, block unknown or unauthorized access to our systems and information, and provide reasonable protection of the customer information we possess.
- We expect all employees with access to Voya assets and information to understand their responsibilities to protect and preserve our security posture; awareness, motivation and compliance are the accepted and expected cultural norm.
- We conduct security awareness and targeted training routinely and consistently.
- We manage information security with an enterprise-wide, cross-functional focus including: people, products, processes, policies, procedures, applications, technology infrastructure, networks and information.

4. Commitment to Voya Financial

What Would You Do?

Keith is a manager at Voya. Carol, his spouse, works as a stockbroker at a large bank. Over dinner, she mentions that she is looking into ACME Corp. and that she is considering the purchase of a large number of shares. ACME is also a Voya client and Carol probes Keith for some additional information that could be considered confidential. Keith understands that this will be a big transaction for Carol — one that, if successful, will definitely lead to her promotion.

Keith has access to confidential information. What should he do? Should he disclose the information to Carol?

As a Voya employee, Keith cannot disclose confidential information to anyone, not even to his family members.

4.1 Protecting the Company's Reputation

Each of us has a responsibility to behave ethically and to preserve one of our most important assets: our reputation.

- We comply with laws and regulations that apply to our day-to-day activities.
- We apply Company policies that are relevant to our activities so that we can identify issues and know when to seek advice.
- We aim to avoid any activities and communications that could negatively affect our reputation.
- When communicating on the Company's behalf, we apply the following basic rule: Be clear, fair, balanced and not misleading. Our local policies may also set out certain approval and processing requirements to help manage potential legal, regulatory or reputational risks.
- We are committed to fostering the trust and confidence of all Voya Financial stakeholders. This includes cooperating with information requests consistent with our legal obligations.
- During internal audits, enquiries and investigations, we expect and require full cooperation from employees and the provision of complete and accurate information.

4.2 Protecting Company Information

We expect our employees and those we engage to work on our behalf to protect non-public information concerning the Company, its affiliates, and their respective businesses, products, processes and services, including technical, marketing, agent, customer, financial, personnel and planning information. We employ various measures to avoid the inadvertent or improper disclosure of such information, including:

- Treating non-public Company information as confidential and only disclosing such information to those who have a need to know and are bound by obligations of confidentiality;
- Using Company information only for its intended business purpose and not for any other purpose, including an unlawful or improper purpose (for example, exploiting opportunities discovered through the use of or access to Company information for our own personal gain);
- Establishing and maintaining appropriate administrative, technical and physical safeguards against the destruction, loss or alteration of Company information;
- Establishing and maintaining appropriate security measures to protect Company information against unauthorized use or disclosure; and
- Protecting Company information from illegal copying or other misuse by affixing an appropriate copyright notice and confidentiality legend and complying with our branding standards.

We promote the transparency and accuracy of our records by:

- Complying with legal, accounting, tax and regulatory reporting requirements in every business line and location in which we operate, including the timely submission of required filings;
- Keeping records that are complete and accurate and retaining them for the required period of time set out in Company policies unless a document preservation notice may require us to keep a record for a longer period of time;
- Maintaining business continuity measures to protect staff and critical businesses and functions in the event of a business disruption; and
- Promptly reporting any concerns regarding:
 - Records that contain questionable or inaccurate information; or
 - Any instance where an individual is misusing or not appropriately safeguarding Company information.

4.3 Preventing and Managing Personal Conflicts of Interest

As a financial services provider, Voya Financial faces actual and potential conflicts of interest periodically. Conflicts may arise between customers themselves, between customers and Voya Financial, between customers and employees, and among our own entities or business divisions. Our policy is to take all reasonable steps to maintain and operate effective organizational and administrative arrangements to identify and manage relevant conflicts. Below are common areas where such conflicts may arise:

- Accepting outside employment while employed at Voya Financial;
- Serving as a director or officer of a company outside of Voya Financial;
- Competing with Voya Financial for a business opportunity;
- Engaging in any direct or indirect activity that enhances a competitor's position;
- Accepting or offering gifts, meals, entertainment or other benefits that go beyond normal business courtesies or are lavish;
- Referring businesses to an entity or individual solely on the basis of a personal relationship (for example, to a relative or friend);
- Offering or accepting money, favors or other benefits in order to influence, obtain or retain business;
- Making a charitable contribution at a customer's request in order to maintain the business relationship;
- Trading in personal accounts based on material non-public information learned as a result of employment with Voya Financial; and
- Participating in or using Voya Financial facilities, employees, funds or property to promote political activity in contravention of local law or Company policies.

We report potential conflicts of interest promptly to management, as needed, to help us manage such appropriately. In dealing with these potential conflicts, we require integrity, the use of good judgment and discretion exercised in a manner expected by this Code, Company policies and our Corporate Values.

We understand certain conflicts simply cannot be permitted, particularly employees accepting employment with or appointment by a competitor of Voya Financial (e.g., acting as a financial or tax planner, representative or agent of another financial services firm) or practicing as an attorney.

5. Commitment from Management

Effective corporate governance is integral to managing the affairs of Voya Financial. Our management team and our Board recognize the importance of this Code for our corporate governance controls through their support and approval and have instituted various measures to uphold it.

- We delegate monitoring compliance with this Code’s provisions to designated areas. These areas are responsible for reporting on any material issues or concerns, including remediation measures taken.
- We designate certain employees as “managers,” who, among other things, are responsible for instituting reasonable measures to facilitate and promote compliance with applicable laws, rules and regulations and relevant Company policies.
- We expect our managers to set an ethical example on how to behave in the workplace (“tone at the top”). We communicate what is expected of us through our Corporate Values, this Code, Company policies and other communications, including keeping employees up to date on any changes to these standards.
- We require our standards to be reinforced through periodic training, the provision of reliable mechanisms for reporting violations, and mandating appropriate actions for misconduct.
- We maintain an open and supportive environment that allows for the raising of questions and concerns.
- If you are designated as a Voya Financial Professional, you must also follow the Code of Ethics for Financial Professionals (see below).

5.1 Code of Ethics for Financial Professionals

This section is applicable to the Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer or Controller, and all other finance, accounting, treasury, tax and investor relations professionals (“Company Financial Professionals”). Company Financial Professionals must adhere to the principles of honesty, integrity, accountability, responsibility, fairness and respect for others. In particular, they each have the individual obligations to:

- Engage in, promote and reward honest and ethical conduct, including avoidance of actual or apparent conflicts of interest in your personal and professional relationships;
- Disclose to the Chief Compliance and Ethics Officer for Voya Financial any material transaction or relationship that could reasonably be expected to give rise to such a conflict;
- Take all reasonable measures to protect the confidentiality of non-public information obtained or created in connection with Voya Financial business activities, unless disclosure of such information is required by law or regulation, or legal or regulatory process;
- Use non-public information obtained or created in connection with Voya Financial business activities only for the benefit of the Voya Financial and not for personal advantage;
- Act as a responsible steward with respect to the use and control of Voya Financial assets and resources;
- Produce full, fair, complete, accurate, timely and understandable disclosure in reports and documents that Voya Financial companies file with or submit to the Securities and Exchange Commission, other regulators and in other public communications made by them;
- Take all reasonable measures to ensure that business and investment transactions are properly authorized and completely and accurately recorded in accordance with applicable generally accepted accounting principles (GAAP) and statutory accounting principles and established Company financial policy;
- Comply with all applicable governmental laws, rules and regulations, as well as the rules and regulations of appropriate regulatory and self-regulatory agencies; and

- Not attempt to unduly or fraudulently influence, coerce, manipulate or mislead any authorized audit or interfere with any auditor engaged in the performance of an internal or independent audit of the Company's financial statements or accounting books and records, including those of its subsidiaries.

6. Commitment to Each Other

Voya Financial is committed to fostering a supportive and respectful work environment to help its employees reach their full potential.

6.1 Maintaining Integrity and Fairness in the Workplace

- When carrying out our assigned responsibilities, we insist on the highest standard of professionalism and integrity at all times.
- Whether in or out of the office, we seek to refrain from any conduct that could be viewed unfavorably by our customers, employees or the public at large.
- We seek to retain and develop highly qualified, diverse and dedicated individuals for our workforce.
- We believe that diversity among employees with their varying perspectives and talents enriches our products and services, the communities in which we live and work, and each other.
- We collaborate with each other based on mutual trust and respect.

We do not tolerate:

- Any form of discrimination or harassment based on legally protected category, such as sexual harassment or any unlawful discrimination;
- Any threatening, hostile or abusive behavior in the workplace will take prompt and appropriate action against offenders, up to and including termination of employment;
- False and malicious statements or similar actions that may cause damage to our customers, employees, or shareholders, brand, reputation or the communities in which we operate.

We have procedures to resolve employment-related problems as quickly and confidentially as possible. Based on our values and commitments, we strive to resolve problems in a manner that is respectful to our employees and that adequately takes into account the interest and requirements of all concerned.

7. Commitment to Corporate Responsibility

We regard Corporate Responsibility as an investment in society and in our collective future. As a responsible corporate citizen, one of our goals is to build social capital. Through our Voya Foundation, the philanthropic arm of the Company, we work to empower our communities — creating, funding and supporting programs and encouraging employee engagement that provides our neighbors with the knowledge, encouragement, skills and opportunity to make a real difference. We do so in our Foundation giving priority areas of financial literacy and children’s education — leveraging our expertise to effect positive, sustainable change. Financial inclusion is a particular focal point of our efforts because the need is so terribly urgent and so closely linked to who we are. Every day, across this Company, we look for ways to help people better manage their financial futures, through our resources and insight. We believe it is also important for us to utilize those core competencies to have a positive impact on society.

7.1 Strategic Approach

By better aligning the goals of our corporate responsibility team with our core skills and expertise, we hope to build even stronger ties with our customers and the communities we serve. We seek to create partnerships with businesses and organizations who share our commitment to our four pillars including community investment, particularly financial literacy, multicultural affairs, environmental sustainability and business practices and principles. We aim to generate insight and deliver tools, particularly financial-management tools, to people who need our support most — especially young people and the underserved.

As Voya Financial strengthens our platform of financial inclusion, our aim is for people and communities to look to us for more of their financial needs. Our business will benefit and so will our ability to give back, to individuals and communities alike.

We ask every employee to join us on our corporate responsibility journey by caring for our communities, working inclusively with clients, fellow employees and other stakeholders to leverage our differences, thinking sustainably and working responsibly.

7.2 Environmental, Social and Governance Risk Management Framework

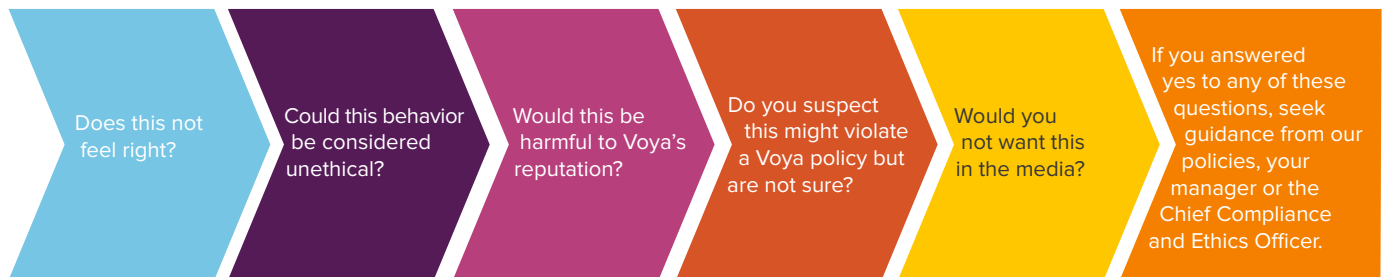
We maintain an Environmental, Social and Governance risk management framework, which covers a broad spectrum of the Company’s activities, including investment decisions in our general account, supply chain purchases, clients and corporate responsibility initiatives and programs, to the extent that they do not conflict with our obligations to our clients or other legal and regulatory requirements. The framework guides the management of the risk that we violate our own corporate values by engaging in business activities that may contradict our corporate values or policies with respect to environmental, social and governance issues.

8. Amendments and Waiver

From time to time, provisions of this Code may be amended or waived. Any waiver of the Code for executive officers or directors of Voya Financial may be made only by the Board of Directors following review by the Nominating and Governance Committee of the Board and must be promptly disclosed as required by applicable law or the rules of the New York Stock Exchange. Any waiver for other employees may be made only by the Voya Financial Business Ethics Committee.

Decision Aid

The trust of our customers and stakeholders is paramount in our business. The Code helps us maintain this trust by providing Voya employees with guidance to make the right decisions on a daily basis.



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