

Voya's Charlie Nelson Joins Board of Defined Contribution Alternatives Association

Voya Financial joins DCALTA in submitting comment letter to SEC to help make private-market investments more readily available to retirement plan participants

NEW YORK--(BUSINESS WIRE)-- Voya Financial, Inc. (NYSE: VOYA), announced today that Charlie Nelson, chief executive officer of Retirement and Employee Benefits at Voya Financial, is being appointed to the board of directors of the Defined Contribution Alternatives Association (DCALTA), a nonprofit organization that provides education about the benefits of including alternative investments within a defined contribution framework.

"I'm excited to join the board of DCALTA and to work with my industry colleagues to advocate for solutions that can benefit Americans' investment needs," said Nelson. "Over the past 20-plus years, the roughly 50% decline in the number of public companies in the U.S.¹ has limited the investment opportunities for long-term savers who, in the past, may have relied on public equity markets to generate returns to help them achieve their retirement goals. At the same time, an increasing level of wealth is being derived in investment opportunities in the growing private markets.

"Alternative investments are included in other retirement programs internationally, but in the U.S., our legislation and regulations have not caught up to industry capabilities that could provide Americans with greater access to utilize alternatives in defined contribution plans. As a result, U.S. retirement plan participants who have no or limited access to private markets are missing investment opportunities available to larger investors. There is a wide range of these alternative investments covering various asset classes, risk levels and other characteristics that could benefit defined contribution participants. We believe that, with the right framework and investment vehicles, access to these alternative solutions within workplace savings plans could help Americans achieve their long-term retirement goals," added Nelson.

On Sept. 24, 2019, Voya joined DCALTA in **submitting a comment letter** to the U.S. Securities and Exchange Commission (SEC) regarding the Concept Release on the Harmonization of Securities Offering Exemptions. In its letter, Voya encouraged the commission to consider modifying the definition of "accredited investor" under Rule 501(a)(1) under the Securities Act of 1933 to make private offerings more readily available to retirement plan participants who benefit from fiduciary oversight under ERISA or a similar state or federal fiduciary standard.

"I'm pleased to welcome Charlie to the DCALTA board of directors," said Jonathan Epstein, founder and president, DCALTA. "We have a diverse board with representation from both recordkeepers and asset managers that have both the experience and insights that can help us advance the important work of providing greater access to private-market investment opportunities. I'm grateful to Charlie and Voya for helping us to advocate for this important topic. We look forward to continuing the dialogue and engaging with the industry and regulators to ensure we can bring more investment opportunities to defined contribution plans."

About Voya Financial®

Voya Financial, Inc. (NYSE: VOYA), helps Americans plan, invest and protect their savings — to get ready to retire better. Serving the financial needs of approximately 13.8 million individual and institutional customers in the United States, Voya is a Fortune 500 company that had \$8.5 billion in revenue in 2018. The company had \$560 billion in total assets under management and administration as of June 30, 2019. With a clear mission to make a secure financial future possible — one person, one family, one institution at a time — Voya’s vision is to be America’s Retirement Company®. Certified as a “Great Place to Work” by the Great Place to Work® Institute, Voya is equally committed to conducting business in a way that is socially, environmentally, economically and ethically responsible. Voya has been recognized as one of the 2019 World’s Most Ethical Companies® by the Ethisphere Institute; as a member of the Bloomberg Gender Equality Index; and as a “Best Place to Work for Disability Inclusion” on the Disability Equality Index by Disability:IN. For more information, visit voya.com. Follow Voya Financial on **Facebook**, **LinkedIn** and Twitter **@Voya**.

About DCALTA

DCALTA is an IRC 501(c) nonprofit association that exists to advance the utilization of alternative investments within a Defined Contribution framework. Through focused research, education, and advocacy we seek to better secure and enhance participant outcomes through the inclusion of Hedge Funds, Private Equity, and other alternative investments in the defined contribution model. Additional information regarding DCALTA’s mission and leadership can be found at <http://www.dcalta.org>.

VOYA-IR

1 Center for Research in Security Prices at the University of Chicago’s Booth School of Business

View source version on [businesswire.com](https://www.businesswire.com/news/home/20191007005813/en/): <https://www.businesswire.com/news/home/20191007005813/en/>

Media Contact:

Christopher Breslin

Voya Financial

(212) 309-8941

Christopher.Breslin@voya.com

Source: Voya Financial, Inc.