

2019 Community Impact Report

Ensuring economic empowerment for families

At Securian Financial, we're here for family. And we're here because of it.

We offer insurance, investments and retirement solutions that give families the confidence to focus on what's truly valuable: banking memories with those who matter most. We were founded in 1880, and today we proudly help protect the financial futures of more than 21 million customers throughout North America.



Our purpose and values

Our purpose and values guide our daily actions and business decisions.

Throughout our operations – from our code of ethics to our supply chain, and our inclusive culture to community involvement – we set high standards to fulfill our obligation to business integrity.

This level of ethical conduct helps us do meaningful work for our communities and the families within them that aligns with who we are as a company. Our work to support our community is values-driven, sincere and a source of honor for each of us at Securian Financial.

We're proud to report the impact we made in 2019 to help provide economic empowerment for families.

VALUES

- Community
- Integrity
- Respect
- Trust
- Quality
- Strength

PURPOSE

Helping our customers build secure tomorrows

Our results focus in four key areas



Our philanthropy

- Volunteerism
- Giving campaigns
- Securian Financial Foundation



Our people

- Diversity and inclusion
- Employee development
- Talent pipeline

Community Impact



Our place

- Workspaces
- Buildings
- Sustainability



Our products

- Sustainable financial products and services
- Responsible investing
- Supplier diversity



Our philanthropy: Providing access to a secure future

In 2019, we remained true to our long-standing commitment to volunteerism and philanthropy, taking an active role in the communities where we live and work.

We contributed \$6.8 million to our communities through the Securian Financial Foundation, other cash contributions, volunteerism and in-kind gifts. This contribution level allowed Securian Financial to be a Minnesota Keystone Program member for the 35th consecutive year.

2019 COMMUNITY IMPACT FUNDING

	2019	2018
Securian Financial Foundation	\$2.8 million	\$2.8 million
Corporate sponsorships	\$1.9 million	\$1.7 million
Volunteerism	\$1.4 million	\$1.2 million
In-kind giving	\$714,000	\$900,000
Total	\$6.8 million	\$6.6 million

The mission of the Securian Financial Foundation is to empower families in our communities to achieve secure tomorrows by investing in programs that promote financial stability, support youth and education, and build vibrant communities.

The Minnesota Keystone Program recognizes companies that donate at least 2 percent of their pre-tax earnings to charitable organizations.



Strengthening our Foundation

The Securian Financial Foundation is at the core of our financial commitment to community building and providing economic empowerment for the families within them.

In 2019 we updated our Foundation’s mission statement. This allowed us to focus our giving areas on financial stability, youth and education, and vibrant communities.

Foundation giving

Our Foundation giving totaled \$2.8 million, which we distributed across the three focus areas outlined in our mission statement plus our matching gift program.

Matching gifts

Through an expanded matching gift program, we gave employees a voice in where we direct Foundation donations.

The updated program makes most 501(c)(3) organizations eligible for matching gifts (churches and political organizations are ineligible). And, we now match gifts beginning with donations of \$25 up to an annual total of \$2,000 per Securian Financial employee or retiree.

Employee giving

2019 marked our first year of offering Securian Financial employees volunteer paid time off (VPTO) to make a greater difference in their communities.

Our employees received up to eight hours of VPTO to support the charitable organization of their choice – by coaching youth sports, volunteering at schools, stocking food shelves, spending time with senior citizens and many other meaningful ways.

FOUNDATION GIVING

\$2.8 million



- **37%** Vibrant communities
- **33%** Financial stability
- **19%** Youth and education
- **11%** Matching gifts



The heartbeat of community giving

Twenty-one Securian Financial employees logged more than 100 hours of personal volunteerism in 2019. Their dedication to their community made them eligible to direct a microgrant funded by the Securian Financial Foundation to a nonprofit of their choice.

One such volunteer is Bridgitt Looney, who coached her daughter's softball teams.

"I've volunteered as a coach for my children's sports teams over the past six years," Bridgitt says. "I coach to give back to our community, spend time with my children and help the kids develop into players who also love the game."



// We have a responsibility to support the communities where we work and do business – we take that role seriously. Securian Financial has a long track record of giving back, and we're honored to continuously look for ways to meet community needs."

- **Kristi Fox**
Chief Human
Resources Officer





Our people: Cultivating a vibrant workplace

Our people are our greatest asset. Because of them, our strength comes from within.

We create ways to support employees, celebrate them and provide them economic empowerment so they – and their families – can be the people they want to be, at work and outside of it.

In 2019, we embarked on diverse initiatives – from establishing scorecards and metrics to strengthening our Employee Resource Groups (ERGs) – toward creating a vibrant workplace.

Fostering an inclusive culture

Securian Financial's Office of Diversity and Inclusion – in collaboration with our Diversity and Inclusion Council – leads our efforts to engage employees and foster an inclusive culture.

Throughout the year, we focused on providing a variety of opportunities for employees to join us on our diversity and inclusion (D&I) journey through special events, speakers and frank conversations. These efforts created a pipeline for continued grassroots acceptance, enthusiasm for ongoing D&I efforts, and a mindset for an action-oriented, inclusive culture.

A sample of our D&I offerings includes:

- Unconscious Bias training
- Respectful Workplaces eLearning
- Mental Health Awareness Month workshops
- Lean In Circles® and Lean In® events
- Multiple ERG-sponsored events

// Our D&I journey is more than numbers on a page. It's about creating an environment where we each feel comfortable being ourselves and where we support others. That's how we create an inclusive mindset and build on our employer of choice goals."

- **Dexter Davis**
Chief Diversity Officer and
Senior Director, Talent
Management



Employee Resource Groups play invaluable role

Our five Employee Resource Groups (ERGs) were critical partners in our 2019 journey to help us capture engagement in D&I programs and evolve our culture.

We created a new support structure for these groups to consciously position them as business resources. All ERGs now have executive sponsors, dedicated talent management recruiters, and direct support of the D&I office and the Securian Financial Diversity Council. In return, each ERG provides relevant programs for employees and sets goals that align with business strategy.

Employee Resource Groups

Securian Multicultural Network

Multicultural employees and allies explore educational opportunities, and build relationships and peer support

Inspiring Women in Technology

Promotes, educates and empowers women who work in technology at Securian Financial and in the community

Pride

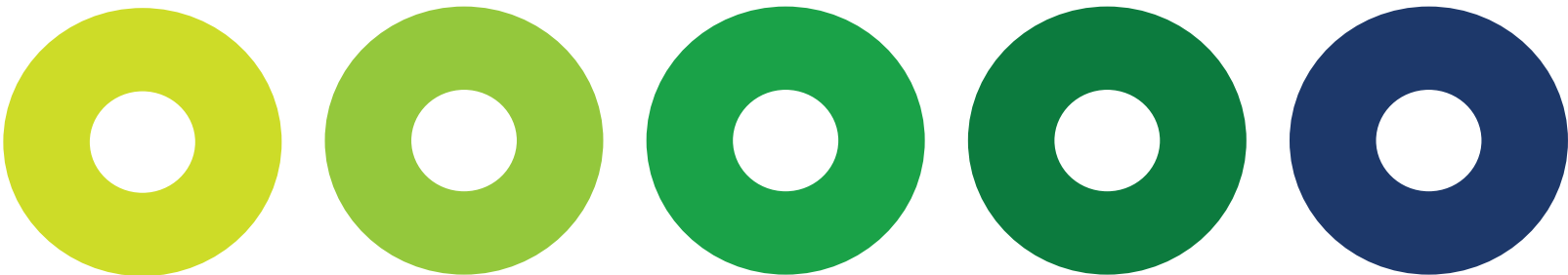
Develops a community for LGBTQ+ employees and allies, offers education for all employees and supports the Twin Cities LGBTQ+ community

Servicemember Resource Group

Veterans, current service members and military supporters enhance veteran recruitment, morale and retention within the Securian Financial community

Young Professionals Network

Provides opportunities for early- to mid-career professionals to develop socially, professionally and civically



Disability employment fosters diversity and inclusion

In collaboration with Lifeworks Services, Securian Financial hosted WorkLife™ in October 2019 to recognize Disability Employment Awareness Month. The traveling display exposed barriers to inclusion for people with disabilities and showed the value of a diverse workforce.

Lifeworks has been a champion for inclusion since 1965 and is committed to self-determined support, careers with competitive wages and developing innovative opportunities that enhance lives.

Securian Financial and Lifeworks celebrated a 25-year relationship in 2019. In addition to being a long-time financial supporter, Securian has seven full-time employees who are supported by Lifeworks.





Beyond the Yellow Ribbon

On November 21, 2019, we were honored to be proclaimed a Beyond the Yellow Ribbon company. Our Servicemember Resource Group led the application, which assessed how Securian Financial has supported the military community in the past and future action plans we've committed to.

Examples of 2019 efforts to support our military community include recruiting and employment policies, training and development, community outreach and others. The Servicemember Resource Group collaborates with senior leadership on these efforts.

"We are especially proud this year to help Securian Financial attain recognition as a Yellow Ribbon Company," says Rachel Edelman, Servicemember Resource Group co-lead at Securian Financial. "The Proclamation is more than an award – it is real validation that Securian Financial is making a difference for veterans and their families."

Minnesota Governor Tim Walz (left) presented a Beyond the Yellow Ribbon Company proclamation to Chris Hilger, Securian Financial's chairman, president and CEO, for our leadership in supporting service members, veterans and military families.



Building a diverse talent pipeline

We identified three success metrics to create a benchmark for future progress and lay the foundation for diverse and inclusive hiring, professional development and retention programs.

METRICS AND 2019 RESULTS

Success metric	2021 target	2019 results
Percentage of senior management roles held by women	40 percent	35 percent
Percentage of people of color in exempt (salaried) positions	15 percent	9 percent
Percentage of people of color in management ranks	10 percent	8 percent

To address our opportunities to improve in these areas, we are focusing on building diverse talent pipelines.

- **Representation of women in senior management:** We have a solid pipeline of internal candidates at professional and management levels. We are being intentional to prepare and progress these women to senior roles.
- **Representation of people of color in our workforce:** We are expanding recruiting efforts within underrepresented populations at the collegiate level and building our visibility within targeted professional organizations and conferences.

Of course, retaining our employees is just as important as getting them in the door. As mentioned previously, our ERGs play a pivotal role in helping employees feel connected and supported at Securian Financial. In addition, multiple learning and development opportunities helped employees build skills and grow as people and professionals.

Top Company for Women Technologists

2019 marked the second consecutive year of being named a "Top Company for Women Technologists" by AnitaB.org, a nonprofit social enterprise committed to increasing the representation of women technologists in the global workforce.

The AnitaB.org program helps organizations compare themselves against national trends on women working in technology and identify areas where they can improve while demonstrating a commitment to diversity, equity and inclusion.

Securian Financial received high marks for its flex-time work options, pay equity and efforts to eliminate gender bias in performance reviews.





Our place: Contributing to a healthy environment

Our facilities and business practices have an impact on our employees, community and the environment.

Optimizing our buildings

Our downtown St. Paul, Minnesota, headquarters includes two buildings. Three of our most notable sustainability-related accomplishments of 2019 were achieving Fitwel® certification for our 400 building, and LEED® Silver and ENERGY STAR® re-certifications for our 401 building.



Fitwel was developed by the U.S. Centers for Disease Control and assesses our support of employees' physical, mental and social health. Our building was the first in Minnesota to be Fitwel certified.



Our 2019 LEED Silver re-certification symbolizes our dedication to making continuous improvements toward reducing our building's impact on the environment, our communities and the people within them.



ENERGY STAR certified buildings perform in the top 25 percent of comparable buildings in key energy use benchmarks and contribute about 35 percent fewer greenhouse gas emissions as similar buildings.¹

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1. "Media FAQs about ENERGY STAR for commercial and industrial buildings," energystar.gov, May 2020.

2019 sustainability achievements

We took several proactive steps in 2019 to continue working toward a more secure and sustainable future. Our key achievements at our headquarters buildings include:



Expanded our Metro Transit benefit program, which led to increased employee participation, including a 42 percent increase over 2018 in the number of bus passes purchased.



Completed our first full year of an organics recycling program that helped prevent 169 tons of waste from going to the landfill. This included 79 tons of organic recycling and 90 tons of co-mingled recycling.



Combined energy usage decreased 5.28 percent – or 1,330,000 kWh – from 2018. This is equivalent to the amount of energy needed to power approximately 121 single family homes in the United States for an entire year.²



CO2 emissions decreased by 495 metric tons, or 5.29 percent from 2018. This is similar to the amount of greenhouse gas emissions avoided by switching 18,805 incandescent light bulbs to more efficient LED bulbs.³

Accounting for Sustainability

We reported last year that our chief financial officer, Warren Zaccaro, joined the U.S. chapter of The Prince's Accounting for Sustainability Project (A4S) CFO Leadership Network in 2018. The project's purpose is to inspire finance leaders to drive a shift toward resilient business models that consider the opportunities and risks of social and environmental issues.

Our involvement in A4S continues, and in 2019 we attended several events to deepen our commitment to sustainability.

- **A4S Academy:** A training and discussion about sustainability and how to incorporate it into the financial decision process
- **U.S. East Coast launch of the A4S CFO Leadership Network:** Included a panel discussion on the role of finance in normalizing sustainable business
- **A4S Summit 2019:** A forum to discuss ideas, explore practical approaches to respond to social and environmental risks and opportunities and make commitments to shaping the future

2. U.S. Energy Information Administration. The equivalency for the 1,330,000 kWh saved in 2019 was calculated based on the 2018 average annual electricity consumption for a U.S. residential utility customer, 10,972 kWh.

3. Greenhouse Gas Equivalencies Calculator, United States Environmental Protection Agency, March 2020.

Looking to 2020

We are reviewing the A4S Net Zero Statement of Support to work with other companies toward a net zero emissions economy and help limit the negative impacts of climate change.

// With so many CFOs across the globe involved in this initiative, I felt it was the best opportunity to share my ideas and hear from others about how they're addressing sustainability."

– **Warren Zaccaro**
Executive Vice President and
Chief Financial Officer



Behind the scenes

In addition to our annual results, Securian Financial has several ongoing programs that contribute to healthy environments.

- Since 1984, we've worked with District Energy St. Paul to heat and cool our 1 million-square-foot campus with locally produced, renewable energy sources. This includes a combination of biomass-fired cogeneration, thermal storage and solar thermal technology.
- We've participated in Audubon Minnesota's Lights Out Program since 2008. Each fall and spring during bird migration seasons, we turn off lighted signs atop our office building and limit the number of interior lights on at night to help reduce migratory bird deaths.
- Our Sustainable Workplace Committee includes employees from across the company who proactively monitor and implement environmental priorities for a healthy workplace.
- We added the employee-led Environmental Health and Sustainability affinity group in 2019. The group is focused on environmental education, awareness and volunteer opportunities.

Beautifying a community park

In the fall of 2019, the newly formed Environmental Health and Sustainability affinity group organized a volunteer project with Tree Trust. Fifty Securian Financial employees planted more than 100 trees in St. Paul's Como Park to help restore the urban tree canopy lost to the emerald ash borer, add natural beauty and help sequester carbon from the atmosphere.





Our products: Making investment decisions count

Securian Financial invests responsibly and intentionally to maximize the positive impact we have on the broader community.

This includes criteria for how we choose our suppliers and how we select fund options to provide to customers. It also incorporates a commitment to environmental, social and governance (ESG) responsible investing strategies.

Being responsible in this way helps us maintain strong financial performance in order to be there when families need us most.

ESG investing

Many investors want investment strategies that reflect their values and meet their objectives.

Thoughtful integration of environmental, social and governance (ESG) factors alongside traditional financial metrics is an important part of our disciplined, fundamental investment research process and enhances our ability to help deliver strong risk adjusted returns. Securian Asset Management, a Securian Financial Group, Inc., subsidiary, manages this process.

ESG fund options

Financial professionals affiliated with the Securian Financial Network and independent financial and investment firms across the nation offer our insurance, investment and retirement solutions to consumers.

As demand for ESG investment strategies continues to grow, in 2019 we added fund options to asset classes in our model allocations to help financial professionals build diversified portfolios for their customers who desire ESG-responsible investments.

Supplier diversity

When we engage in vendor relationships, we actively seek diverse businesses through our supplier diversity program. It's another way we build innovation and flexibility into our organization, and it's one of the most tangible ways we support our communities.

In 2019, we increased spend with diverse suppliers – defined as businesses with majority ownership by women, minorities, LGBTQ+ or veterans – by about 50 percent over 2018, which represents 5 percent of our total supplier spend. By working with these businesses, we help them fulfill their purposes and empower their own employees while meeting our business needs.

Supplier spotlight: The Roth Group

The Roth Group is part of Securian Financial's growing supplier diversity program. It is a service-disabled veteran-owned business that provides the electric sit-stand desks Securian uses throughout our company.

Tom Eich, category manager, Enterprise Procurement at Securian Financial, has worked closely with The Roth Group for more than 20 years.

"Our relationship has been mutually beneficial," Tom says. "Roth was prepared for the size and scope of our projects and the volume of product we purchase."

At Securian Financial, we're here for family. And we're here because of it.

We're guided by our purpose: helping customers build secure tomorrows. Since 1880, we've been building a uniquely diversified company that has outlasted economic ups and downs while staying true to our customers. We're committed to the markets we serve, providing insurance, investment and retirement solutions that give families the confidence to focus on what's truly valuable: banking memories with those who matter most.

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Insurance products are issued by its affiliated insurance companies, including Minnesota Life Insurance Company and Securian Life Insurance Company, a New York authorized insurer. Securities and investment advisory services offered through Securian Financial Services, Inc., member FINRA/SIPC.

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