

# Sustainability Report

2025



# About Securian Financial

For more than 145 years, Securian Financial has provided innovative insurance and retirement solutions for individuals, families and businesses. As a mutual holding company, we prioritize our policy owners, and as we have grown and evolved, we have never lost sight of who depends on us.



## **Learn more**

Our purpose – our reason for being – is to build secure tomorrows. Learn more in our [2025 Annual Report](#).



# Our purpose

IT'S OUR REASON FOR BEING

# We build secure tomorrows

## Our values

THESE BELIEFS AND BEHAVIORS GUIDE OUR DECISIONS AND ACTIONS

### **We care about others**

We are kind and compassionate. We take pride in serving our customers, partners, community and one another. We foster a culture of belonging and inclusion and embrace our differences. We are committed to our role as a good corporate citizen.

### **We are thinkers and doers**

We are down to earth and up for a challenge. We are problem solvers, creative thinkers and enthusiastic learners. We deliver results by questioning the status quo, trying new things and getting better every day.

### **We keep our word**

We have uncompromising integrity, and we inspire trust. We can be counted on to do what we say we're going to do. When we make a mistake, we own it and hold ourselves accountable.

### **We succeed as a team**

The power of collaboration and relationships makes us stronger. We challenge each other with a win-win attitude. We bring out the best in each other and celebrate our shared success.

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# 2025

“Our commitment to sustainability reflects how we consider the impact of today’s actions on tomorrow’s outcomes and how we run a company built for stability, resilience and growth across generations.”

– Christopher M. Hilger  
Chairman, President and Chief Executive Officer



## Letter from our CEO

We build secure tomorrows. It is a simple statement that guides decisions across Securian Financial and shapes how we operate as an employer, a community partner, an investor and a trusted provider of financial protection for individuals and families.

Taking a thoughtful approach to the many facets of corporate sustainability is both a market imperative and a fundamental discipline that allows us to live up to our purpose. At Securian Financial, our commitment to sustainability reflects how we consider the impact of today’s actions on tomorrow’s outcomes and how we run a company built for stability, resilience and growth across generations. Our approach is grounded in our values and fully aligned with our enterprise strategy.

Our Sustainability Report focuses on four priorities that guide our sustainability actions and investments:

- **Building financial security** by supporting communities through philanthropy, volunteerism and responsible business practices
- **Protecting our planet** by investing in high-quality facilities and reducing our environmental footprint
- **Inspiring trust** by maintaining strong ethics, risk management, cybersecurity and responsible innovation
- **Investing in our people** by supporting growth, development and wellbeing, and fostering employee engagement

## Thriving communities built on financial security

A safe, healthy and stable home is foundational for families and communities to thrive. The vibrancy of downtown Saint Paul — the city we've been part of and grown with for more than 145 years — continues to be a focal point for our civic engagement. In 2025, we expanded our sustainable investing strategy, directing more capital locally to create positive community outcomes. Through an investment in the Saint Paul & Minnesota Foundation's Future Ready Portfolio, we supported Minnesota-based philanthropic solutions that strengthen community health. We also provided initial investments for downtown revitalization through the newly established Saint Paul Downtown Development Corporation, focused on transforming prioritized real estate sites that have been neglected.

While financial investment is critical, our people are the heartbeat powering our community efforts. In 2025, more than 70% of Securian Financial employees participated in community-related programs, contributing more than 25,000 volunteer hours and supporting initiatives such as our record-setting food drive for Neighborhood House, a nonprofit hub for those seeking assistance with basic needs.

More than 100 of our employees actively share their expertise, insight and talent as members of nonprofit boards of directors. This level of engagement reflects a longstanding commitment to showing up for our neighbors when it matters most — and is part of who we are.

## Investing in the employee experience

Addressing climate impacts begins within our own buildings. Continued investment in our facilities is helping us align sustainability goals with our hybrid work model while contributing to the vitality of downtown Saint Paul. Our conscientious use of spaces and resources reflects our commitment to the world around us. This includes increased access to natural light, a centralized waste program and reconfigured layouts that encourage collaboration while supporting individual employee workstyles and needs. Together, these efforts create a more engaging employee experience.

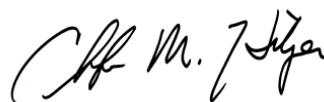
That experience extends beyond our physical workplace. We know employees look for impactful work with opportunities for growth. With an emphasis on leader training, deep collaboration and curiosity, we continue to define what it means to build a meaningful career at Securian Financial anchored in purpose-driven work, career-building opportunities and a high-performing culture.

## Believing in what we do — and how we do it

Trust is earned through consistent ethical action. Guided by our Code of Ethics and Business Conduct, enterprise-wide ethics training, and strong risk management, we hold ourselves to high standards across our organization. In 2025, we evaluated our ethics and compliance programs against those of peer organizations, affirming strengths in leadership training, transparency and support, while also recognizing opportunities to further strengthen our approach.

As artificial intelligence becomes increasingly integrated into how we do business, we take a thorough and thoughtful approach to its responsible use and governance as part of our risk management framework. Through ongoing education and clear communication about expectations for the role of artificial intelligence in how we work and serve our customers, we are positioning ourselves for responsible innovation and long-term success.

Across all dimensions of sustainability, we remain committed to continuous improvement, candid reporting and meaningful action. The progress reflected in this report represents the dedication of teams throughout Securian Financial. I am proud of our approach to sustainability, the results we've delivered and the ongoing commitment we see demonstrated across all areas of our organization.



**Christopher M. Hilger**

Chairman, President and  
Chief Executive Officer



# Committed to sustainability

Sustainability practices and governance are a natural extension of our purpose, values and history.

# Fulfilling our purpose

Since our founding in 1880, Securian Financial has kept our stakeholders' interests front and center. As a mutual holding company, we have continuously taken a long-term view of managing our company, fulfilling our purpose of building secure tomorrows.

Sustainability is a driving force behind all the roles we play as an employer, a community partner, an investor and a trusted provider of financial protection for individuals and families.

We understand that an organization's commitment to sustainability plays a critical role in influencing people's decisions and earning their trust on where to work, which companies to do business with and which suppliers they select. We have embedded sustainability considerations throughout our strategic plan, business operations and Enterprise Risk Management (ERM) program as part of our long-term perspective.

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## Focus areas

Securian Financial regularly conducts materiality assessments to pinpoint key sustainability issues impacting our business, stakeholders and the broader community. By integrating industry insights, regulations and stakeholder perspectives, our latest assessment shapes our strategic priorities in four main areas:



Building financial security



Protecting our planet



Inspiring trust




Investing in our people

# Sustainability governance

We are strongly committed to ethical business practices, which include detailed sustainability governance, oversight and accountability. Our sustainability governance approach helps us run our business responsibly and integrate sustainability across our company.

## Board of Directors

Securian Financial's Board of Directors is responsible for overseeing the company's strategy, operations and risk, as well as oversight and accountability of our management team for ethical operations. While the board is ultimately responsible for our sustainability program, it has delegated some responsibilities to board and management committees, including:

 [Learn more](#) about our Board of Directors.

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**The Audit Committee** is responsible for sustainability and climate-related risks, disclosures, controls and procedures, as well as compliance with laws, regulations and the company's Code of Ethics and Business Conduct.

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**The Human Resources and Compensation Committee** is responsible for our talent management, culture, benefits and compensation, health and safety, and diversity, equity and inclusion practices and policies.

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**The Investment Committee** is responsible for oversight of the company's investment activities and sustainable investing practices.


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**The Nominating and Governance Committee** is responsible for our sustainability strategy, policies, governance and stakeholder engagement. It oversees corporate governance practices, board composition, and board and committee performance.

# Accountability and management

Securian Financial’s commitment to sustainability is guided by our enterprise Sustainability Committee, which is directly accountable to the company’s Executive Leadership Team.

Our head of Sustainability leads the committee, which is made up of officers and employees from across the company who are accountable for material sustainability topics and our business lines. The committee oversees the development and implementation of our sustainability strategy, monitors our performance and ensures sustainability is integrated within our business decisions. The committee meets regularly and periodically provides updates to our Executive Leadership Team and Board of Directors.

 [Learn more](#) about our sustainability governance

“

By embedding responsible practices into our strategy and daily decisions, we strengthen trust today while helping ensure resilience and growth for generations to come.”

– **Mike Dominowski**, head of Sustainability





# Building financial security

Securian Financial has a long track record of caring for the communities where we do business and where our employees live and work. Across our philanthropic, community, investments and procurement programs, we continually seek new ways to build financial security so that individuals, families and our collective society can thrive today and into the future.

# Community investments

Our support for the community comes in many forms – through our foundation, philanthropic programs, and the time, talent and generosity of our employees, retirees and board members.

## 2025 Impact by the numbers

71%

of employees participated in community-related programs

25,744

employee volunteer hours

\$10.8M

total contributions to our community<sup>1</sup>

1. Includes Securian Financial, Securian Financial Foundation, Allied Solutions and Empyrean Benefit Solutions.

# Securian Financial Foundation

Our foundation’s mission is to empower families to build secure tomorrows by investing in programs that address three key objectives:



### Promoting financial stability

Our funding priorities include food, housing and workforce development.



### Supporting youth and education

We invest in programs that support equity in education, youth programming, mentoring and college readiness.



### Building vibrant communities

Our priorities focus on access to arts and culture, environmental stability, community building and civic opportunities.

**\$4.8M**

2025 Foundation giving

31% Financial stability

30% Vibrant communities

26% Youth and education

13% Matching Gift and Volunteer Plus programs

## Impact investing

In 2025, the Securian Financial Foundation furthered its mission through its first impact investment with the **Saint Paul & Minnesota Foundation**. This investment enables our foundation to use dedicated resources with the potential to create positive impact in our state while providing a financial return that supports future community contributions.





# Building vibrant communities

## Minnesota Children's Museum

One of the ways the Securian Financial Foundation is helping create vibrant communities is through sponsorship of Securian Financial Free First Sundays at the Minnesota Children's Museum. Since launching in 2022, the program has provided nearly 110,000 children and adults with free access to hands-on, play-based learning experiences that build creativity, confidence, collaboration and critical-thinking skills. The program welcomes diverse audiences through multilingual resources and has introduced the museum to many first-time visitors. Securian Financial's impact is further strengthened through employee service on the museum's Board of Directors.

[+ Learn more about Free First Sundays](#)

“

“We're so grateful for the support from Securian Financial,” said Dianne Krizan, president of Minnesota Children's Museum. “This program is beneficial in so many ways. It introduces new audiences to the museum, supports inclusive learning and brings thousands of families to downtown Saint Paul.”

# Volunteering and community service

We support and encourage employees to volunteer for the causes and organizations that they care about. Whether through individual, team or group volunteering, our employees made an impact in 2025.

25,744

volunteer hours

60

team volunteer events

156

nonprofits benefited from our employees serving on their boards

“

Our employees are passionate about giving back in ways that are meaningful to them. Our programs are designed to meet employees where they are at and empower them to support the communities and causes they care about.”

– **Kate Mayer**, senior consultant, Community Relations, and assistant director of the Securian Financial Foundation

71%

of employees participated in community-related programs



# Supporting Saint Paul

Downtown Saint Paul has been our home since our founding in 1880 – and we remain deeply committed to its vibrancy, safety and long-term success. Through sustained community engagement and investments, we support initiatives that strengthen financial stability, youth and education, and the overall health of our city’s neighborhoods.

## Record-setting food drive

One in five Minnesota households can’t afford the food they need.<sup>1</sup> This growing need is felt across our communities. Our employees stepped up to help in record fashion with the 2025 food drive for [Neighborhood House](#), a Saint Paul-based nonprofit that operates free food markets and fresh-produce distribution.

The 2025 food drive was exceptional with 15% of all employees participating, making it our highest engagement year and the largest fundraising total in the drive’s history. Through employees’ personal donations and matching gifts from the Securian Financial Foundation, we raised \$39,224 and donated 552 pounds of food. This support helped ensure more families in our community have the nourishment they need to thrive.

## Community stewardship

We also support our community through responsible stewardship of our headquarters’ buildings. This includes collaborating with the Saint Paul Downtown Alliance to offer select retail spaces for emerging businesses, helping entrepreneurs establish a foothold in the area through the Alliance’s Grow Downtown initiative.

Our properties also serve as a platform for broader civic collaboration. We maintain strong relationships with the City of Saint Paul, providing in-kind space for the Saint Paul Police Department and the Saint Paul Downtown Improvement District to contribute to a safe, vibrant and welcoming community. In addition, we support local nonprofit partners by providing fully equipped conference facilities for their use.

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## Saint Paul Downtown Investment Fund

Securian Financial is also deepening its commitment to downtown Saint Paul through a mission-driven investment partnership aimed at revitalizing the city’s urban core. In collaboration with the Saint Paul Downtown Development Corporation (SPDDC) – a subsidiary of the Saint Paul Downtown Alliance – and alongside the Bush Foundation, Securian Financial is a lead investor in the new Saint Paul Downtown Investment Fund. The founding partners committed \$30 million to support commercial, residential and mixed-use redevelopment projects.

The fund is designed to expand access to capital for high-impact redevelopment projects, helping build momentum for a thriving, resilient downtown. Early investments have supported the acquisition and stabilization of key properties, including the Alliance Bank Center, Empire Building, Endicott Arcade, Capital City Plaza Parking Ramp and the U.S. Bank Center.

1. The Food Group, 2025 Minnesota Food Shelf Visits.

## Helping students through Cloud Coach

Each year, nearly 150 employees virtually connect one-on-one with ninth-grade students from Washington Technology Magnet School through the Cloud Coach program to help them explore interests, career possibilities and goal setting. Cloud Coach is the online mentoring program of BestPrep, a community education partner that Securian Financial has long supported.

Nearly 90% of students in the program receive free or reduced-price lunch, and 39% have limited English proficiency,<sup>1</sup> so the opportunity to connect with mentors has a meaningful impact. The experience comes to life during the Cloud Summit at our headquarters, where students meet their mentors in-person, engage in hands-on activities and see what corporate careers can look like. The impact is powerful: students report increased confidence, a stronger belief that their education matters and a clearer vision for their future.

# 92%

of participating students reported that because of Cloud Coach, they know their high school performance matters for their future<sup>2</sup>

[+](#) [Learn more](#)  
about Cloud Coach

1. About Washington, 2023-2024. Washington Technology Magnet School. 2026.

2. Student surveys, BestPrep, 2025.

## BestPrep and Securian Financial: A 40-year partnership

BestPrep is a Minnesota-based nonprofit that provides educational programs to fourth- through 12th-grade students with the mission of preparing them with business, career and financial literacy skills through hands-on experiences. Since its founding in 1976, the organization has helped more than 1.8 million young people gain essential skills in business, career readiness and financial literacy. Securian Financial's long-standing support includes financial contributions, volunteerism and board leadership.



# Matching Gift and Volunteer Plus programs

We create ample opportunities for employees to support causes they care about through company-sponsored volunteer programs, paid time off to volunteer, matching gifts and our Volunteer Plus program. When we serve our community, we all rise.

### Matching Gift program

We double the impact of the generosity of our employees and retirees by matching their donations to eligible organizations – up to \$2,000 per year per person – through the Securian Financial Foundation. For board members, we match up to \$5,000 per person per year.

**\$536,895**

in Matching Gifts paid to nonprofit organizations

**678**

recipient organizations

### Volunteer Plus program

Through this program, employees and retirees who volunteer at least 25 hours with an eligible organization may request additional funding for their nonprofit from the Securian Financial Foundation.

**\$47,000**

Volunteer Plus gifts paid to nonprofit organizations

**105**

recipient organizations



## Employee spotlight

# Luke Anfinson helps students see a future full of possibilities

For four years, Luke Anfinson, Customer Operations manager, has dedicated time every other week at HOPE Community Academy with a clear goal: to help students believe in their futures. Serving as a graduation coach through Big Brothers Big Sisters, he has mentored Clay from her freshman through senior year, supporting her growth into a confident leader with a clear plan for life after high school.

Through the program, Luke and fellow volunteers support students – most of whom are children of first-generation immigrants – who are navigating school, family responsibilities and big decisions about what comes next. From campus visits that open students' eyes to new possibilities to steady encouragement that builds confidence, the impact is real and lasting. Luke also takes advantage of our Volunteer Plus program to give financial support to Big Brothers Big Sisters, in addition to his time and talent.

 [Read the full story](#)

Luke Anfinson is a Securian Financial employee and therefore has a financial connection to Securian Financial. His statement was given freely.

# Sustainable sourcing

We are committed to ensuring that our procurement process is open to all suppliers on a merit-based foundation. We seek high-quality businesses – including minority-, women-, veteran-, LGBTQ+ and disabled-owned businesses – to join our roster.

## Supplier Code of Conduct

Just as we hold ourselves to high standards, we expect the same from those with whom we do business. Our Supplier Code of Conduct outlines globally recognized expectations for:

- Labor and human rights
- Safe and ethical working conditions
- Environmental responsibility
- Compliance with applicable laws and regulations

These standards help ensure our supply chain remains sustainable, responsible and aligned with our corporate values.

## Supplier platform and program accountability

Our supplier software platform helps us more efficiently manage and measure our supplier diversity program and sustainable sourcing efforts. It expands our search for qualified suppliers, streamlines verification and provides robust reporting. This data-driven approach supports transparency and the growth of a more environmentally and socially responsible supplier network.

## Industry engagement

We gain valuable insights into how we compare with our peers within the insurance industry and the broader financial services landscape through continued participation in the Financial Services Roundtable for Sustainable Development (FSRSD). The FSRSD is a leading industry group for financial firms focused on advancing supplier diversity, sharing

best practices to drive sustainable strategies and supporting diverse businesses through education. This participation and other benchmarking insights help us evaluate our strengths and opportunities to continue down a positive path for supplier diversity and sustainability.

## Peer support

We also maintain active memberships in other industry organizations to network, learn from and share with our peers, which helps us gauge progress and improve our program. Memberships include North Central Minority Supplier Development Council; Quorum, Minnesota’s LGBTQ+ and Allied Chamber of Commerce; Women’s Business Development Center Midwest; and FSRSD.

## Improved supplier sourcing

We strengthened our responsible sourcing practices by launching a new supplier tool to support client requests for proposals (RFPs) and supplier diversity efforts. Our Employee Benefits Solutions team responds regularly to RFPs and the tool enables rapid identification of diverse and local suppliers by certification, city, county and state – information that previously required manual research. As a result, we’ve reduced sourcing timelines from days to hours, significantly improving turnaround times for proposal responses. This enhanced capability also improves accuracy, transparency and reporting, while helping us quickly identify new local suppliers when client requirements call for them.

**2025 Spending with diverse/  
minority suppliers**

**\$18.9M**

**7.9%** of total spending

# Sustainable investing

Strong investment practices are at the core of our ability to deliver financial solutions that help our customers in creating financially stable futures. Our investment portfolio is designed to ensure we fulfill our commitments to our customers and stakeholders. This includes meeting the current and projected needs of product liabilities and supporting the capital needs of our company.

Our commitment to sustainable investing is closely aligned with our values and reflects the view that sustainability factors can be the source of both investment risks and opportunities. We strive to understand the impact of our investment decisions through this lens, accounting for sustainable economic growth, a healthy environment, balanced demand and fair access to resources.

We continue to evolve our sustainable investing practices to meet business needs, keep pace with peers and satisfy regulatory requirements. Regulatory uncertainty and a lack of industry standard definitions introduce complexity into measuring sustainable investing.

## Investment priorities

The Investment Committee of the Board of Directors is responsible for oversight of our investment activities and commitment to sustainable investing. Our investment priorities are to:

- Deliver strong investment performance
- Manage risk appropriately
- Capitalize on investment opportunities using our investment philosophy
- Develop new opportunities with impact

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“Sustainable investing aligns with our purpose. By integrating long-term environmental, social and governance considerations into our investment approach, we seek to deliver strong, stable outcomes for our clients while supporting resilient communities and a more sustainable future.”

– **Suzette Huovinen**, executive vice president, Enterprise Capital and Risk Management, and president of Securian Asset Management

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## Sustainable Investing Statement

Companies create sustainable investing statements to define their commitment to long-term value creation; manage environmental, social and governance (ESG) risks; and meet high customer and investor demand for ethical practices.

Our sustainable investing statement clearly communicates how we incorporate principles of sustainability into our investment decision-making process. Sustainable investing refers to the risks and opportunities that stem from incorporating material ESG factors into our investment decision-making.

We believe that incorporating material and relevant sustainability factors can affect investment returns and enhance our decision-making when paired with the traditional, fundamental data that remains at the core of our investment framework.

 [Learn more](#)

## Impact investment supports Saint Paul communities

In 2025, the Securian Financial Foundation added a new dimension to its philanthropic strategy by making its first impact investment – a \$1 million commitment as an early institutional investor in the Saint Paul & Minnesota Foundation’s Future Ready Portfolio.

Historically, the Securian Financial Foundation has supported organizations and communities primarily through grantmaking and in-kind contributions. This expands our approach to include investments that generate both a financial return and a measurable social value.

The Future Ready Portfolio is designed to channel philanthropic and nonprofit capital into Minnesota-based solutions that improve lives through the lens of the Social Determinants of Health: Education Access and Quality, Health Care Access and Quality, Neighborhood and Built Environment, Social and Community Context, and Economic Stability. A full range of investments – which may include private equity and credit, venture capital, direct investments

and lending – offers flexible financing that can help accelerate community impact.

We entered this investment with the intention to create positive outcomes for Minnesotans while stewarding our assets responsibly.

## Low-Income Housing Tax Credit support

Access to safe, stable and affordable housing is foundational to long-term economic and social stability. Through the Low-Income Housing Tax Credit (LIHTC) program, state and local agencies allocate tax credits that support the development, rehabilitation or preservation of rental housing for lower-income households.

Securian Financial strengthened its commitment to critical housing infrastructure in 2025 by authorizing \$60 million in new future LIHTC investments, bringing our total commitment to \$185 million. We plan to continue making investments in LIHTC that will support thousands of affordable housing units and advance stability for families across the communities we serve.

# \$60M

in new future LIHTC investments



## Making a difference in downtown Saint Paul

Our LIHTC investments are already making a meaningful difference for the residents of Sibley Court in downtown Saint Paul. Sibley Court – a 236-unit multifamily affordable housing community – is being rehabilitated to ensure safe, stable and affordable apartment homes for families earning between 30% and 80% of the area median income.

We committed \$35 million to a \$205 million fund that includes Sibley Court, directly supporting the preservation and long-term viability of these existing affordable housing units so residents can continue to live and thrive in the community.

This is just one example of the total program that includes 280 projects across 45 states (22 in Minnesota) and serves a wide breadth of needs, including low-income families, seniors, people with disabilities, special needs groups and urban residents.

## Minnesota State Housing Tax Credits and CommonBond

Securian Financial further expanded its housing impact in 2025 by purchasing a \$1 million tax credit from CommonBond Communities. We have now purchased \$3 million in tax credits in support of the Minnesota State Housing Tax Credit Program over the past few years.

CommonBond is one of the region's leading nonprofit affordable housing developers and service providers, known for its belief that stable housing is the gateway to opportunity. Its communities offer not only homes, but also on-site support services that help residents succeed academically, financially and personally.

Our tax credit purchase helped advance a major rehabilitation of Torre de San Miguel on Saint Paul's West side, which provides 142 two-, three- and four-bedroom apartments for families, most of whom have experienced housing instability.





# Protecting our planet

Securian Financial is committed to maintaining high-quality facilities that support the health and well-being of our employees and communities while also reducing our environmental footprint and the effects of climate change.

# Sustainable headquarters

We've long been focused on the quality and care of our facilities, not only for the health and well-being of our employees and community, but also to minimize the effects of climate change. This includes ongoing improvements to the performance and efficiency of our buildings.

## Reducing waste

Through our On the Move initiative, a holistic assessment and reconfiguration of our headquarters that involves remodeling numerous floors, we implemented a centralized waste program with consolidated three-stream receptacles – recycling, organics and trash – to promote thoughtful waste disposal. A recent waste audit of renovated floors showed a 65% reduction in overall waste along with a 12% increase in waste diverted from landfills through composting and recycling.

Through On the Move, we also prioritized responsible construction waste management by recycling building materials such as wood, drywall, carpet and metals. This resulted in 46 of the 82 tons of construction waste being recycled.

We're also reducing food waste. Through a partnership with Leanpath, a global leader in enterprise food waste management, our onsite food service provider uses data-driven technology to improve kitchen operations and reduce food waste. Leanpath's system is used in kitchens worldwide and has helped divert millions of pounds of food from landfills. In addition, we partner with Fresh Express Community Outreach to redistribute fresh, nutritious food to low-income communities, ensuring surplus food goes to those in need rather than going to waste.

## Recycling furniture

As we remodeled our workspaces and reduced our physical footprint, we had excess office furniture. Instead of disposing in a landfill, we donated furniture to Furnish Office & Home, a nonprofit organization that provides high-quality, pre-owned commercial furniture at affordable prices. The organization also creates jobs and training opportunities for individuals facing barriers to employment.

## Sourcing energy responsibly

District Energy St. Paul, a nationally recognized leader in environmental and energy sustainability, supplies the energy to heat and cool our buildings with renewable resources. It is the largest hot water district system in North America and an industry leader in system integration that features biomass-fired cogeneration, thermal storage and solar thermal technology. District Energy is committed to environmental stewardship, use of renewable resources and energy-efficient systems, and is committed to becoming carbon neutral by 2050.<sup>1</sup>

1. [District Energy St. Paul](#)

## Environmental stewardship

Supporting our employees to be good stewards of the environment strengthens our ability to integrate sustainability into our business. We're proud to have climate-conscious employees who want to be part of the solution.

Our employee-led Environmental Health and Sustainability (EHS) affinity group engages colleagues through environmental awareness, education and volunteer opportunities. The group, which includes more than 250 employees, had a productive year. Highlights include:

- ✓ Representation on the [Mississippi Park Connection](#) and [District Energy](#) boards to bring awareness to important sustainability topics.
- ✓ Establishing and strengthening relationships that helped guide volunteer activities, including Mississippi Park Connection, District Energy and [Open Arms](#)
- ✓ Beautifying downtown Saint Paul by planting flowers and trees
- ✓ Hosting an art exhibit featuring employees' environmentally themed or inspired artwork

We also encourage and support employees in using sustainable commuting options with onsite bike storage and subsidizing public transit.

## Certifications



**LEED** (Leadership in Energy and Environmental Design) certification is a widely used green building rating system, recognizing high-performing, efficient and healthy buildings. While often associated with new construction, existing buildings can also be environmentally responsible as is the case with our 401 building, constructed in 2000.

Last year, we advanced our LEED certification in this building from Silver to Gold by improving energy use as it relates to occupancy, completing building system upgrades such as LED retrofits, increasing waste diversion and consistently achieving high indoor air quality results. This certification signifies our ongoing commitment to make a positive impact on our communities and planet.<sup>1</sup>



Both of our headquarters' buildings are **ENERGY STAR** certified by the U.S. Environmental Protection Agency, signifying their contribution of about 35% fewer greenhouse gas emissions and 35% less energy use than similar buildings nationwide. Our 401 building achieved a score of 88, and our 400 building achieved a 76. A score of 75 or higher signifies that the building is a top performer in energy efficiency.<sup>2</sup>

1. LEED® is the preeminent program for the design, construction, maintenance and operations of high-performance green buildings. LEED, and its related logo, is a trademark owned by the U.S. Green Building Council® and is used with permission. Gold certification received in 2025.

2. ENERGY STAR® and the ENERGY STAR mark are registered trademarks owned by the U.S. Environmental Protection Agency. Re-certification received in 2025.

# Greenhouse gas emissions

	2020 Baseline		2023		2024		2025	
<b>Scope 1</b>	1,016		1,130		983		829	
<b>Scope 2</b>	Location-based emissions	Market-based emissions	Location-based emissions	Market-based emissions	Location-based emissions	Market-based emissions	Location-based emissions	Market-based emissions
	11,544	5,525	9,266	5,068	7,814	4,530	7,148	Pending
<b>Total</b>	<b>12,560</b>	<b>6,541</b>	<b>10,396</b>	<b>6,198</b>	<b>8,797</b>	<b>5,513</b>	<b>7,977</b>	<b>Pending</b>

Emissions reported as metric tons of carbon dioxide equivalent (tCO<sub>2</sub>e).

Securian Financial remains committed to managing the climate impact of our operations on the planet. In 2020, we announced a goal to achieve net-zero greenhouse gas emissions for our Scope 1 and Scope 2 operations by 2035. Operational efficiencies and general improvements from our energy partners have led to a reduction from our original baseline. As climate standards, data availability and implementation pathways continue to evolve, we are currently reviewing the feasibility and scope of this commitment to ensure that our approach reflects credible information, operational realities and current best practices.

We will continue to measure and report our Scope 1 and 2 emissions and pursue opportunities to reduce our climate footprint. We believe it is important that any climate goals we establish are transparent, achievable and supported by a clear plan for implementation. We expect to provide stakeholders with an update on our approach to operational greenhouse gas reduction targets in a future report.

## Glossary of terms

Scope 1 – Direct emissions Securian Financial owns or controls

Scope 2 – Indirect emissions from the consumption of purchased electricity, heat or steam

Scope 3 – Indirect emissions resulting from value chain activities such as supplier and investments

A location-based approach to tracking greenhouse gas emissions is based on average emissions from grids where energy consumption occurs.

A market-based approach to tracking greenhouse gas emissions is based on emissions from utility providers from which Securian Financial contractually sources its energy.

Net-zero emissions refers to (a) reducing scope 1, 2 and 3 emissions to zero or a residual level consistent with reaching net-zero emissions at the global or sector level in eligible 1.5°C scenarios or sector pathways and (b) neutralizing any residual emissions at the net-zero target date – and any GHG emissions released into the atmosphere thereafter.

TCO<sub>2</sub>e or metric tons of carbon dioxide equivalent is a standard unit to measure greenhouse gas emissions, regardless of whether emissions are from carbon dioxide or other gases.



# Inspiring trust

We are committed to maintaining the trust of our stakeholders by actively engaging in ethical business practices, effective risk management and the implementation of secure systems.

# Ethics and compliance

We pride ourselves on being an honest and ethical company. We believe in doing what is right and adhering to the highest standards – in everything we do. It is crucial to our purpose of building secure tomorrows. It is how we operate and what we expect every day – from our Board of Directors to our company leaders to employees throughout the organization.

## Code of Ethics and Business Conduct

We set clear expectations for all employees, officers and directors through our Code of Ethics and Business Conduct. Based on our values, the Code is designed to help us in our work with customers, clients, suppliers and each other. The Code references a variety of company policies and relevant laws and regulations. Employees are responsible for knowing and complying with the specific policies and procedures that apply to their work. We review and update our Code each year, and all employees must complete annual training and certification.

## Ethics helpline

We have a confidential ethics helpline where employees and suppliers can anonymously report concerns, submit complaints and ask questions. Helpline users can get direct access to a compliance team member for prompt attention to their concern.

## Supporting ethical leadership

We have high expectations for our leaders, and we support them in their responsibilities. Our ethics toolkit for leaders helps them promote ethics in their day-to-day interactions with direct reports and to feel empowered to appropriately handle concerns. It contains reminders and advice on our ethics and values, an explanation of their role as ethical leaders and examples and tips for strengthening ethical leadership.

We also expanded our ethics training for leaders, incorporated new content into our annual Code of Ethics and Business Conduct training, and integrated regular ethics content into our leader communications using various modalities to better meet different learning styles.

With the launch of a new conflict-of-interest disclosure tool, we enhanced our conflict-of-interest oversight. The tool supports timely review of conflict reports, improved routing and approvals, structured follow-up, and real-time reporting. These improvements strengthen transparency, oversight and accountability – key elements of our ethics and compliance framework.

## Business Ethics Leadership Alliance

As a member of the Business Ethics Leadership Alliance (BELA), we are connected to a community of companies committed to doing business with integrity. In 2025, we marked our fourth year with this community, which helps us find and share ethics and compliance best practices and provides resources across our organization.

## BELA Ethics Quotient assessment

In 2025, we completed the BELA Ethics Quotient (EQ) assessment to evaluate the effectiveness of our ethics and compliance program in comparison to other BELA members and financial services companies.

The assessment highlighted the strengths of our program while also identifying future opportunities. It's helping us prioritize efforts to further improve our ethics program.

# Risk management

Risk management is an integral part of our culture and business practices. Maintaining our financial strength and being good stewards of risk are central to helping our customers protect their loved ones and prepare for the future.

## Risk governance and culture

We proactively manage our financial, operational and strategic risks through our Enterprise Risk Management (ERM) program. Our ERM program is supported by our Three Lines of Defense framework, which includes oversight from five ERM governance committees. These committees report to our Risk Council and are responsible for specific risks within our ERM framework. Our risk-focused culture encourages enterprise collaboration and engagement to ensure a robust risk management process.

## Three Lines of Defense framework

This framework helps ensure clear roles and responsibilities and encourages our employees to take an active role in risk management. Our Three Lines of Defense framework also facilitates regular communication on risk topics across our company.

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### Risk owners

- Business lines
- Operational areas
- Enterprise Technology

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### Policy setters and ERM governance group examples

- Corporate Compliance
- Enterprise Risk Management
- Human Resources
- ERM governance committees
- Legal

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### Independent reviewer examples

- Internal audit
- Third-party reviewers

# Improving our risk assessments

We actively manage our risk exposures by integrating risk management into our strategy execution.

## Sustained long-term capital strength

Securian Financial’s capital strength is foundational to our risk management and to fulfilling our purpose. Maintaining strong capital is a principle within our Statement of Risk Appetite and is achieved through risk-informed decision-making. During 2025, we explored and executed actions that reinforce our strong capital position and support profitable growth in our markets.

## Leveraged ERM to navigate dynamic environment

The external risk landscape in 2025 was marked by rapid technological advancements, heightened geopolitical and economic uncertainty, and evolving regulatory expectations. Our ERM program played a critical role in proactively identifying, assessing and managing these interconnected risks, enabling informed decision-making.

## Improved ERM program

Our ERM program continuously evolves to address emerging risks, reflect changes in our business strategy and operating environment, and remain forward looking. In 2025, we evolved our ERM governance structure, streamlining committee oversight and enhancing executive engagement.

[!\[\]\(79590a370fd576bc4ea1423639c518eb\_img.jpg\) Learn more about our financial strength](#)

“

“In today’s rapidly evolving environment, strong risk management is essential to maintaining trust and long-term financial strength. We continuously assess emerging risks and opportunities so we can adapt, remain resilient and deliver lasting value to those we serve.”

– **Meagan Phillips**, chief risk officer, Enterprise Risk Management



# Climate risk

As a mutual holding company, we take a long-term view of managing the company in the best interests of our customers, employees and other stakeholders. We are committed to understanding, addressing and effectively managing our exposure to climate risk through multiple measures.

## Climate risk assessment

We completed our biannual climate risk identification and scenario analysis to better understand and monitor climate-related risks that could affect our business and stakeholders. This assessment aligns with the annual National Association of Insurance Commissioners (NAIC) Climate Risk Disclosure Survey and the Task Force on Climate-related Financial Disclosures (TCFD) standards. The results help inform how climate-related risks and opportunities may impact Securian Financial's underwriting, investments and operations.

## Climate governance

Climate risk management is embedded into the Securian Financial ERM framework through the Board of Directors' Audit Committee and the Climate Risk and Impact Sub-Committee (CRISC) of Securian Financial's Sustainability Committee. CRISC engages the relevant areas of our company most affected by climate risk to execute the company's strategic climate risk priorities.

## Severe weather analysis and monitoring

We actively monitor the exposure of our assets, insured risks and employees to increasingly common severe weather events and rising temperatures. Securian Financial uses geographic liability mapping and catastrophe stress testing, as well as qualitative scenario analysis to identify and prioritize actionable steps to enhance our climate risk management and our disclosures. We report these trends and the potential impact on our business to the Risk Council annually.

## Climate risk disclosures

Securian Financial's climate risk framework is aligned with TCFD standards. We annually file our TCFD report in response to the NAIC Climate Risk Disclosure Survey. For more information on our TCFD report, please see the [California Department of Insurance](#).

# Artificial intelligence

Artificial intelligence (AI) is quickly revolutionizing how we live and work. We use AI-enabled tools and technologies to improve customer experiences and employee productivity and amplify the value we can deliver to our stakeholders.

We recognize the risks that come with the opportunities enabled by AI. AI risk oversight is embedded within Securian Financial's broader Enterprise Risk Management (ERM) framework. The AI Risk Committee, chaired by the chief risk officer, provides centralized governance and ensures responsible AI use across the enterprise. The committee includes senior leaders from Legal, Compliance, Cybersecurity, Enterprise Technology, the AI Center of Excellence, and Internal Audit. An AI Risk Management Working Group supports the AI Risk Committee. This governance model ensures clear accountability, cross-functional risk evaluation, and alignment with enterprise standards. As adoption expands, we remain committed to ensuring AI use aligns with our values, risk appetite, and legal and regulatory obligations.

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## AI principles for responsible use

Securian Financial's Responsible AI Principles establish enterprise expectations for AI use at Securian Financial. These principles guide use case evaluation, governance, implementation and ongoing oversight. These principles reinforce our commitment to responsible innovation and long-term stakeholder trust.

- ✓ Be transparent and explainable
- ✓ Result in fair and ethical outcomes
- ✓ Be responsibly created, implemented and maintained
- ✓ Account for privacy and security
- ✓ Be compliant with all applicable laws, regulations, environments and internal governance

## AI education for all employees

As technology rapidly evolves, adaptability is essential. We continue to invest in resources and training for our workforce to adapt to AI. In 2025, all employees completed a robust AI education and training program to build a shared foundation for responsibly integrating new tools and technologies into their work. This effort, which involved nearly 15 hours of online and in-person training, aligned with the enterprise-wide roll out of generative AI tools, ensuring employees were prepared to use them effectively and responsibly. By investing in continuous learning, we strengthen workforce capabilities and empower employees to contribute more fully to our shared, long-term success.

## Data literacy summit

We continued to strengthen data literacy across the organization by hosting Data Literacy Week, designed to build curiosity, confidence and capability in data. Through interactive learning experiences, expert-led discussions and hands-on activities, employees enhanced their ability to read, interpret and communicate data in meaningful, responsible ways. As data plays an increasingly central role in our business, these efforts help ensure informed decision-making, stronger innovation and a workforce equipped to turn trusted data into smarter outcomes.

“AI has tremendous potential to enhance how we serve our stakeholders. We are firmly committed to using AI responsibly and applying it in ways that improve experiences, support our employees, and maintain the high standards of privacy, security and trust that our customers expect.”

– Jill Kuykendall, second vice president and chief AI officer



# Cybersecurity and responsible data use

Our commitment to protecting confidential information is foundational to our business. We maintain robust policies and practices to safeguard our systems and data from unauthorized use, alteration, disclosure or disruption. We work to educate consumers about the data we collect, how we collect it and how we use it by providing our privacy notices to new customers and making them accessible to the public. We also provide our privacy notices to customers annually as required by law.



## How we protect information

- Restricting access to information
- Maintaining secure platforms and infrastructure
- Conducting regular monitoring and evaluation
- Regularly testing and updating our policies and practices to ensure we use best practices and meet regulatory requirements
- Safeguarding, preserving and respecting privacy rights
- Providing cybersecurity and responsible data awareness and training
- Utilizing modern technology solutions to monitor and prevent cyber threats
- Training employees on information protection and privacy best practices
- Monitoring legal and regulatory privacy and cybersecurity requirements and updating our policies and practices
- Pledging to protect people’s privacy through adherence to best practices



[Securian Financial’s privacy notices](#)

## Cybersecurity awareness and defense

Cybersecurity threats against financial and insurance companies intensified in 2025 as attackers deliberately targeted these industries. With technology's rapid evolution, bad actors are leveraging AI to deliver faster, higher-quality and more targeted attacks on individuals, companies and industries. While tactics change, our foundation of defense remains solid with strong controls, disciplined practices and relentless execution. We stay knowledgeable and nimble by monitoring industry news and trends and learning from real-world incidents.

## Cybersecurity training

Cybersecurity is a shared responsibility across the organization. Through mandatory, ongoing training initiatives, we reinforce behaviors that help employees recognize evolving threats and protect our systems, data and customers. These efforts emphasize real-world risk awareness, practical response skills and continuous improvement, while engaging employees through interactive learning experiences.

## Phishing challenges and training

To strengthen readiness year-round, employees participate in regular phishing simulation tests designed to build vigilance and reinforce safe digital practices, ensuring they remain equipped to identify and report potential threats. Our phishing education program reflects our commitment to building a resilient workforce and embedding cybersecurity awareness into everyday work.





# Investing in our people

People are our most valuable assets, and we support them at every step of their journey with us. Inspired by our purpose, our high-performing employees are committed to being the best they can be for our customers, partners, community and each other.

# Talent attraction and development

A high-performing organization requires high-performing and highly engaged talent. We're proud to be a dedicated, hardworking team focused on growth with purpose. We are fully committed to employee development at every level of our organization.

## New employee value proposition

As part of our focus on our people, we have defined for employees – present and future – what they can expect from Securian Financial as an employer.

We believe employees can build careers with enduring impact. We support our employee value proposition (EVP) by fostering an environment where employees can make a difference, grow and thrive, and succeed together. We provide employees with opportunities for professional development, meaningful work and volunteer experiences to fulfill our shared purpose in a culture that values their unique strengths and perspectives.

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# 9th

consecutive year  
as a Great Place  
to Work

Securian Financial is a great place to work! For nine consecutive years, we've achieved Great Place to Work® (GPTW) certification, based on company-provided data and results of the Great Place to Work Trust Index™ survey. Employee participation was high at 83%, and 76% of respondents agreed that "Securian Financial is a great place to work" – an impressive score, compared to the 57% average at other U.S. companies on being a "great place to work."<sup>1</sup> Our employees submitted more than 2,000 open-ended comments, which provide a valuable source of insight and context that helps guide actions for continuous improvement for our workplace.

1. GPTW® Certified, July 2017-August 2026. The certification process includes company-provided information on workplace benefits and culture programs as well as a detailed survey of employees asking them to share their opinions on topics ranging from business practices and employee recognition to company management. Securian Financial was certified based on the results of the survey and company-provided data on August 6, 2025.

## Employee spotlight

# Cynthia B. Smart's career with impact

Cynthia B. Smart's 24-year career with the company is rooted in her lifelong commitment to serving others and helping people succeed. In her role as the Customer Benefit Payments senior manager in our Macon, Georgia office, she oversees teams that are often the first point of contact for beneficiaries, guiding them with care and clarity through the claims process during difficult life moments.

Known for her authentic, people-centered leadership, Cynthia prioritizes connection, trust and growth. She supports employee development and fosters a strong, unified team culture. "Early in my career, I discovered a passion for leadership and began intentionally charting a path toward it. I found real fulfillment in helping others grow and reach their full potential, and that drive has guided me into the leadership role I hold today," Cynthia explained. By empowering and supporting others, Cynthia creates meaningful impact for employees, customers and the organization every day.

Cynthia B. Smart is a Securian Financial employee and therefore has a financial connection to Securian Financial. Her statement was given freely.

## Leadership investment

Guided by the philosophy that an investment in our leaders is an investment in all, we launched a new leadership development program. All Securian Financial leaders of people are participating in one of three leadership development tracks, grouped by common responsibilities and leadership scope, enabling leaders to learn from and elevate each other. The program includes in-person and virtual learning sessions where participants hear from experts, engage in hands-on learning and develop growth plans specific to their personal development.

# 91%

of employees agree that their direct leader expects and supports continuous learning  
– GPTW survey 2025

## Lifelong learning

We are committed to a culture of continuous learning by embracing a growth mindset and providing resources that support ongoing learning and development. In 2025, this included providing AI education and training for all employees and equipping them with AI tools to drive innovation, enhance productivity and keep skills up to date.

We also make LinkedIn Learning available on demand and provide team and executive coaching, tuition reimbursement, and external conference and networking opportunities. In addition, we support industry memberships and certifications such as Life Insurance Marketing and Research Association (LIMRA), Life Office Management Association (LOMA) and Society of Actuaries (SOA), among others.

# 81%

of employees say “I am offered training or development to further myself professionally.”  
– GPTW survey 2025

“We want Securian Financial to be a great place to work – and a great place to lead. To make this possible, we have clarified what great people leadership at our company means, and we are equipping our leaders with tools, resources and development to live this vision.”

- Becca Hagen, vice president, Human Resources



## Talent development

At Securian Financial, we believe in building careers with enduring impact and investing in continuous development of our team. Through meaningful work, learning and growth opportunities, and a culture of shared success, we help our associates thrive today and prepare for tomorrow.

### Early career talent focus

We evolved our internship and early-career talent programs in 2025 to better align with business needs while continuing to build a strong talent pipeline. We refined our traditional 10-week summer internship program with colleges and universities and expanded our approach with innovative programs designed to reach broader and more diverse talent pools.

Our enhancements include an apprenticeship program with Metro State University, early exposure to technology careers through Aspirations in Computing, and a new partnership with Genesys Works, helping high school students prepare for college and technology careers. Participants gained hands-on experience, coaching and access to leaders, with several students transitioning into full-time roles. These programs help students build confidence and prepare for their futures while giving us access to fresh perspectives and emerging talent.

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Employee tenure and promotion from within say a lot about our culture

50%

of our workforce has eight or more years of tenure with the company

81%

of available leadership positions were filled internally in 2025

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## Metro State University apprenticeship program

Securian Financial is proud to be a founding participant in an apprenticeship pilot program with Metro State University, located in Saint Paul. The program is a unique “earn and learn” model that enables students to gain professional experience while completing their education, with the potential for permanent employment. Supported by a grant from the State of Minnesota, the program provides internships for students pursuing careers in technology fields such as cybersecurity, data science and application development. Students receive tuition support while working part time with us for six months. This initiative offers students meaningful, hands-on experience as they advance their education, while strengthening our talent pipeline and bringing valuable early-career perspectives.

100%

of survey responses from the Metro State University apprenticeship program rated the overall experience as “exceeding expectations”

# Total Rewards

Our Total Rewards program is designed to help employees build secure tomorrows for themselves and their families. Built with flexibility and choice in mind, the program supports employees' unique needs and overall well-being.



## Compensation

Compensation is a foundational part of our Total Rewards program and a key driver in attracting, engaging and retaining exceptional talent. We regularly benchmark our compensation framework against industry competitors and the broader market to maintain a strong, competitive position.

Combined with our commitment to performance enablement and talent development, employees gain a clear understanding of how meaningful performance is recognized and rewarded in alignment with our strategic priorities and success metrics. Our compensation includes both base pay and incentive pay for eligible employees, rewarding contributions at both the organizational and individual levels.



## Health and wellness

We offer robust health care coverage – including medical, dental and vision – for eligible full- and part-time employees. Securian Financial covers a substantial portion of medical and dental premiums, and employees enjoy the tax advantages and savings of group-rate insurance. Employees can also choose from a variety of supplemental health insurance products such as critical illness, accident and hospital indemnity plans.

Our commitment to wellness goes well beyond traditional benefits. Through our Employee Assistance Program (EAP), employees and their families can access emotional, financial and legal support, along with childcare and eldercare resources. We also provide wellness programs such as fitness initiatives, pregnancy and cancer support, tobacco cessation and more – all designed to help employees thrive in their personal wellness journeys.





### Financial security

Financial peace of mind is a cornerstone of our Total Rewards package. We offer a powerful combination of long-term financial programs, including profit-sharing contributions to our 401(k) and a defined benefit pension plan that provides a lifetime benefit in retirement – a true rarity in today’s marketplace.

Our profit-sharing plan is especially unique: it integrates with our 401(k), allowing employees’ contributions to be enhanced by an annual profit-sharing distribution from the company, regardless of them contributing to their 401(k), and provides the flexibility to receive half of the profit-sharing award in cash. Securian Financial has proudly made profit-sharing distributions every year since 1974, underscoring our commitment to sharing success with those who make it possible.



### Time off

Rest, connection and personal time are essential to well-being – and we encourage employees to take the time they need. Our generous time-off program includes vacation, paid holidays, volunteer paid time off and a wide range of leave options such as bereavement, caregiver, family, medical and military leave. Employees also have access to short-term disability and additional programs that support time away when life demands it.

## 52 consecutive years

Securian Financial has made profit-sharing distributions to employees

“One unique and standout feature that makes Securian Financial a great place to work is its defined benefit pension plan, which is increasingly rare in today’s job market.”

– Employee comment, GPTW 2025



## Employee spotlight

# Denise Smieja is grateful for caregiver leave

What started as a dream vacation for Denise Smieja, business operations consultant, ended up in a crisis caregiving situation – and the need to tap into important benefits. While Denise and her 79-year-old mother were traveling abroad, her mother had a medical emergency that landed her in a hospital in Ireland for weeks. Denise remained with her mom the entire time, and our caregiver leave allowed her to receive 100% of her base pay for four weeks, easing financial stress during an incredibly challenging time and enabling her to focus fully on her mom’s recovery. Combined with travel insurance benefits that supported safe transportation home, this experience underscores how our benefits support employees and their families when they need it most.

Denise Smieja is a Securian Financial employee and therefore has a financial connection to Securian Financial. Her statement was given freely.

# Diversity, equity and inclusion

We believe that all employees are at their best when they can be themselves, knowing that their voices are heard and that they matter. With that belief, we are committed to fostering a culture of belonging; doing so is consistent with our values and helps us retain high-performing talent.

We believe high-performing, diverse teams drive better decisions, better solutions and better business outcomes – for our clients, our employees and our company. We focus on diversity, equity and inclusion through an inclusive, merit-based approach to attracting, retaining and developing top talent.

## Diversity, Equity and Inclusion Council

Our Council leads efforts to understand, encourage and support our work to attract and retain talent, foster an inclusive culture and strong employee engagement, meet the needs of customers and business partners, and increase community impact. The Council, a cross-functional team of employees, is led by our CEO and our chief diversity officer.

[+ Meet the Council](#)

“

Diversity, equity and inclusion are essential to who we are and how we build secure tomorrows. By creating an environment where all people feel valued and supported, we attract and retain talented employees whose diverse perspectives help us grow, innovate and meet the evolving needs of our business.”

– Tariq Malik, second vice president and chief diversity officer



## Our workforce

We strive to create a workforce, leadership team and Board of Directors that reflect our diverse customer base and the communities where we live and work. We have made significant strides and know there is more progress to make.

	Male	Female	White	People of color <sup>1</sup>	Other <sup>1</sup>
Board of Directors <sup>2</sup>	58%	42%	92%	8%	0%
Officers	59%	41%	91%	7%	2%
Leaders of people	48%	52%	91%	7%	2%
Individual contributors	41%	59%	79%	20%	1%
<b>All</b>	<b>42%</b>	<b>58%</b>	<b>80%</b>	<b>18%</b>	<b>2%</b>



## Job fairs widen our net

We attend job fairs as an important part of attracting talent and fostering an inclusive workforce. In 2025, this included attending two People of Color Career Fairs®, events designed to connect top employers with professionals of color. Our CEO Chris Hilger provided opening remarks at the spring event, celebrating the first time the fair was held in Saint Paul.

We also attended the Veteran Career Fair that connects us with veterans, active service members, National Guard and Reserve members, military spouses and Gold Star families. This is a great way for us to let these groups know that we proactively support service members and military families. Other fairs included Twin Cities Pride and Quorum, Minnesota’s LGBTQ+ and Allied Chamber of Commerce. The fairs are instrumental in connecting us with underrepresented job seekers and honoring our commitment to an inclusive workforce.

1. People of color includes those who identify as American Indian/Alaska Native, Asian, Black/African American, Hispanic/Latino, Native Hawaiian/Pacific Islander, and two or more races. Other includes those who have not yet provided or declined to provide this information.

2. Data provided as of April 1, 2026, aligned with board appointment cycle.

## Employee resource groups

Our employee resource groups (ERGs) play a crucial role in advancing our business and culture. They are invaluable sounding boards that provide ideas and innovation, as well as opportunities for learning and connecting within Securian Financial and in the community. Executive sponsors, the Diversity, Equity and Inclusion team and Council collaborate with our ERGs to collectively drive initiatives forward. All employees are welcome and encouraged to participate in our ERGs.

**Mental Wellness and Disability** – This group is dedicated to normalizing conversations around mental wellness and disability in the workplace.

**Multicultural Network** – Multicultural employees and allies explore educational opportunities and build relationships and peer support to enhance their careers and personal lives.

**Pride** – This group develops a community for LGBTQ+ employees and allies, offers education for all employees and supports the Twin Cities LGBTQ+ community. **Proud Parents** is a sub-group of Pride for parents and family members of LGBTQ+ individuals.

**Service Members and Veterans** – Veterans, current service members and military supporters build relationships and enhance veteran recruitment, morale and retention within the military community at Securian Financial.

**Women and Allies Network** – This group is committed to increasing gender equity and diversity by fostering an environment that supports, educates and empowers all women at the company and in the broader community to achieve their highest aspirations.

**Young Professionals Network** – This group provides opportunities for early- to mid-career professionals to develop socially, professionally and civically through experiences together and with allies.

## ERG highlights

142

events and learning opportunities were hosted by ERGs during the year

52%

of employees took part in one or more ERG events or learning opportunities

1,404

hours volunteered by our ERGs

## Employee spotlight

# ERGs create connections

ERGs foster connection, growth and belonging for employees across the organization. Radhika Tandon, an engineering senior analyst, appreciates the support she receives through the Securian Women and Allies Network (SWAN) and the Securian's Young Professionals Network (SYPN). Working in the traditionally underrepresented field of engineering, Radhika values SWAN as a space where she feels supported and empowered, and through volunteering with organizations like Dress for Success, she has helped extend that impact to women in the broader community.

Peder Hopkins, a senior implementation manager, has also found community through SYPN. He joined the group when he started at the company as a way to meet people and better navigate the organization. He enjoys being part of the community and is now helping create connections and community for others as a member of SYPN's leadership team.

Radhika Tandon and Peder Hopkins are Securian Financial employees and therefore have a financial connection to Securian Financial. Their statements were given freely.

## ERGs help identify needs

In addition to creating connections and community, ERGs play a significant role in helping identify gaps in benefits and programs. Many support groups and employee benefits are a result of ERGs uncovering needs and helping create solutions to support them. This includes the Mental Wellness and Disability ERG, Caregivers Group and our Caregiver Leave policy, Proud Parents Group and Motherhood Chats.

## Annual Care Campaign

Caring for others is one of our values and part of the fabric of who we are – and we celebrate that during our annual Care Campaign. In 2025, more than one-third of employees took part in activities and volunteer events throughout the campaign. They had opportunities to get to know the ERGs, thank colleagues through appreciation events and donate their time to helping the community.

The 2025 Care Campaign also included a performance by the [zAmya](#) Theater Project, featuring performers who have lived experiences as unhoused people. Their poems, skits and stories are created to help people “stop staring and start seeing.” The organization’s mission is to use the powerful combination of lived experiences and artistic expression to inspire our communities to work for housing justice.



# Recognition



## Best Place to Work for Disability Inclusion

We're proud to have received accolades as a "Best Place to Work for Disability Inclusion" for how we serve those living with disabilities. In 2025, we received a perfect score of 100 on the Disability Index, an increase from 90 in 2024. This recognition acknowledges our commitment to advancing disability inclusion and building a workforce where all employees can contribute and drive long-term success.

Our progress included adding language to our company website about how to request accommodations for completing job applications and making sure all candidates are aware of the option to request accommodations for interviews. We also started disability inclusion training, open to all employees, together with Lifeworks, an organization dedicated to disability inclusion through training and consulting.



## Great Place to Work

For nine consecutive years, we've achieved GPTW certification, based on company-provided data and results of the Great Place to Work Trust Index™ survey.<sup>1</sup>



## Equality 100 Award from Human Rights Campaign

We were pleased to again receive a perfect score of 100 on the Equality Index from the Human Rights Campaign Foundation's Corporate Equality Index (CEI). The CEI is the nation's leading benchmarking survey and report that measures corporate policies and practices related to lesbian, gay, bisexual, transgender and queer (LGBTQ+) employees. To earn the top rating, Securian Financial has taken concrete steps to establish and implement comprehensive policies, benefits and practices that ensure greater equity for LGBTQ+ employees and their families.<sup>2</sup>



## California Insurance Diversity Index Award

We are proud of our recent bronze category recognition by the California Insurance Diversity Index, a distinction that reflects our ongoing commitment to advancing diversity, equity and inclusion across our organization and communities. Launched by the California Insurance Commissioner, the Index evaluates insurers on a 100-point scale across key areas, including corporate board diversity, supplier diversity and California community impact investments. This recognition underscores our intentional policies and practices to promote transparency, measure progress and foster accountability.

1. GPTW® Certified July 2017-August 2026. The certification process includes company-provided information on workplace benefits and culture programs as well as a detailed survey of employees asking them to share their opinions on topics ranging from business practices and employee recognition to company management. Securian Financial was certified based on the results of the survey and company-provided data on August 6, 2025.

2. Securian Financial has participated in the Corporate Equality Index since 2020.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Insurance products are issued by its subsidiary insurance companies, including Minnesota Life Insurance Company and Securian Life Insurance Company, a New York authorized insurer.



PREPARE  
PROTECT  
SECURE

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