

2023

CORPORATE SOCIAL RESPONSIBILITY REPORT

Environmental | Social | Governance

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A Message from the Chairman and CEO

For more than a century, Mutual of Omaha has found meaningful ways to serve our customers, our stakeholders and our communities.

As a mutual company, owned by our policyholders, our interests are fully aligned with our customers'. This enables us to take a long-term view with a focus on strength, stability and steady growth, so we can fulfill our promises over generations.

That customer focus and long-term approach serve as the foundation for our commitment to sustainability and social responsibility. We intentionally integrate our Environmental, Social and Governance (ESG) efforts throughout our business, ensuring we operate with accountability and transparency, engaging in decisions and actions that are in the best interest of the people we serve.

Thank you for your trust and confidence. We look forward to working together for years to come.

ABOUT MUTUAL OF OMAHA



In 1909, Dr. C.C. and Mabel Criss started Mutual of Omaha with a vision to offer affordable, simplified insurance policies backed by superior service. The Criss family's legacy has been carried on by tens of thousands of employees over 115 years. Today Mutual of Omaha is a financially strong, highly rated provider of insurance and financial solutions for individuals, businesses and groups throughout the United States.

Financial Strength

Leading third-party rating agencies consistently validate Mutual of Omaha's financial strength:



Superior

A.M. BEST
COMPANY INC



Good

MOODY'S
INVESTORS SERVICE



Strong

S&P GLOBAL

In 2023, we paid out nearly \$7.1 billion in benefits, representing nearly 6.5 million policies in force. Our 2023 financial performance represents our commitment to strength, stability and steady growth.

- ✓ \$51.8 billion in combined assets.
- ✓ \$4.0 billion in surplus.
- ✓ \$13.9 billion in combined revenues.

Solutions

We offer products and services that provide financial protection to help individuals and businesses achieve their goals.

For Individuals:

- Annuities
- Dental Insurance
- Disability Income Insurance
- Investment Products
- Life Insurance
- Long-Term Care Insurance
- Medicare Part D
- Medicare Supplement Insurance
- Supplemental Health Insurance
- Mortgage Services

For Businesses and Employers:

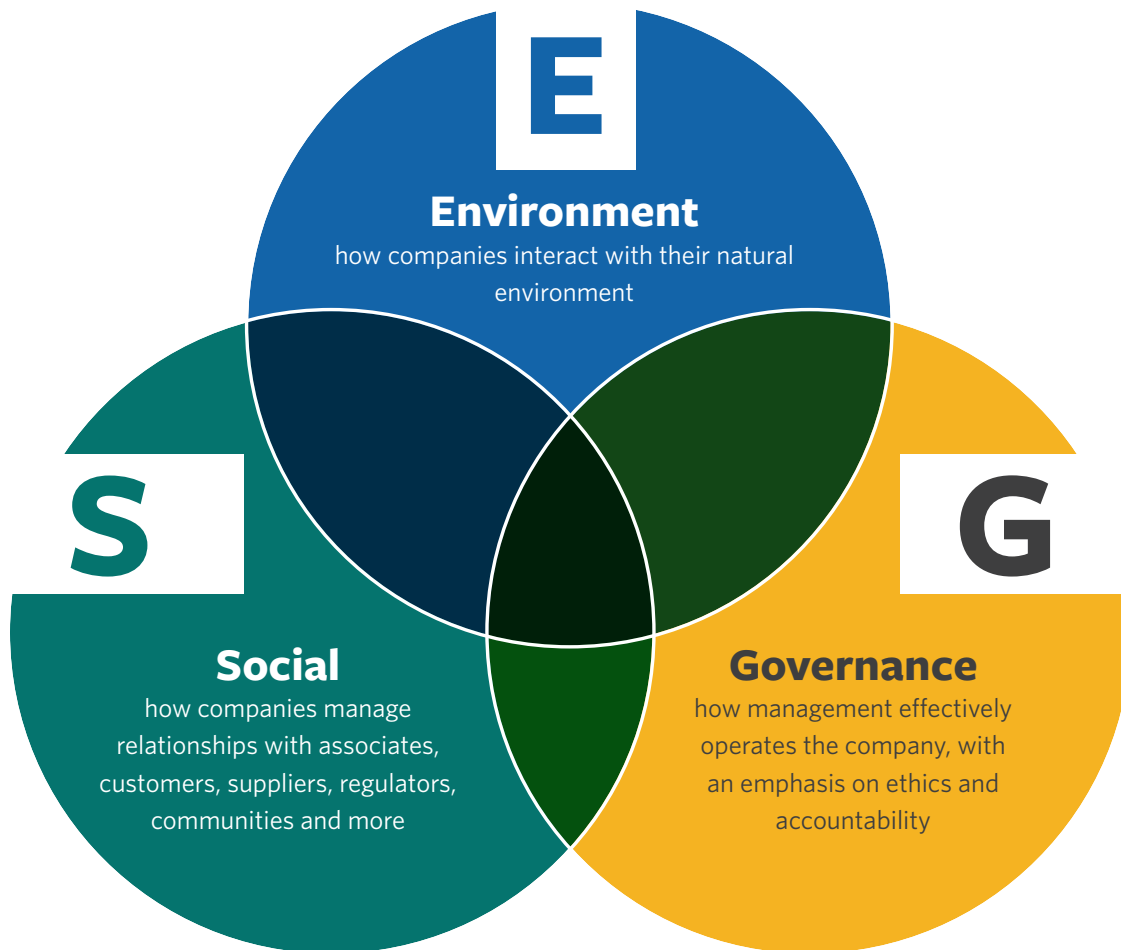
- Accident Insurance
- Critical Illness Insurance
- Disability Income Insurance
- Dental Insurance
- Hospital Indemnity
- Life Insurance
- Paid Family Medical Leave
- Retirement Income Products
- Special Markets
- Small Business Solutions
- Vision Insurance
- Voluntary Products

Recognition

Our culture values the unique strengths and differences of our employees and we're proud to be recognized as a leading national employer:

- ✓ America's Best Large Employers for 2024 by Forbes (#24)
- ✓ Best Employers for Diversity 2024 by Forbes (#6)
- ✓ 100 Best Companies to Work For in 2023 by Fortune (#70)
- ✓ America's Best Insurance Firms 2022 by Forbes (#28)
- ✓ Great Place to Work-Certified company

What is ESG?



Why is ESG important?

We believe a commitment to sustainability and social responsibility – reflected across the dimensions of Environmental, Social and Governance – delivers benefits for our policyholders and our business. Here are just a few of the benefits:

- ✓ **Transparency** in our operations ✓ **Authenticity** in how we serve our customers
- ✓ **Accountability** for fulfilling our business strategy ✓ **Discipline** in our risk practices
- ✓ **Long-Term Value** through a more sustainable company

How are we approaching ESG?

We intentionally integrate ESG principles throughout our business to ensure our efforts align with our purpose to help customers address their financial needs.

Our Social Impact Team leads our strategic ESG approach and is responsible for coordination, reporting, communication and business integration. ESG oversight involves our Chairman and CEO, senior leadership, formal risk frameworks and our board of directors to ensure alignment with our strategic business priorities. The continued integration and governance of ESG topics across our business practices brings value to our customers by ensuring transparency, authenticity and accountability.

Materiality Assessment

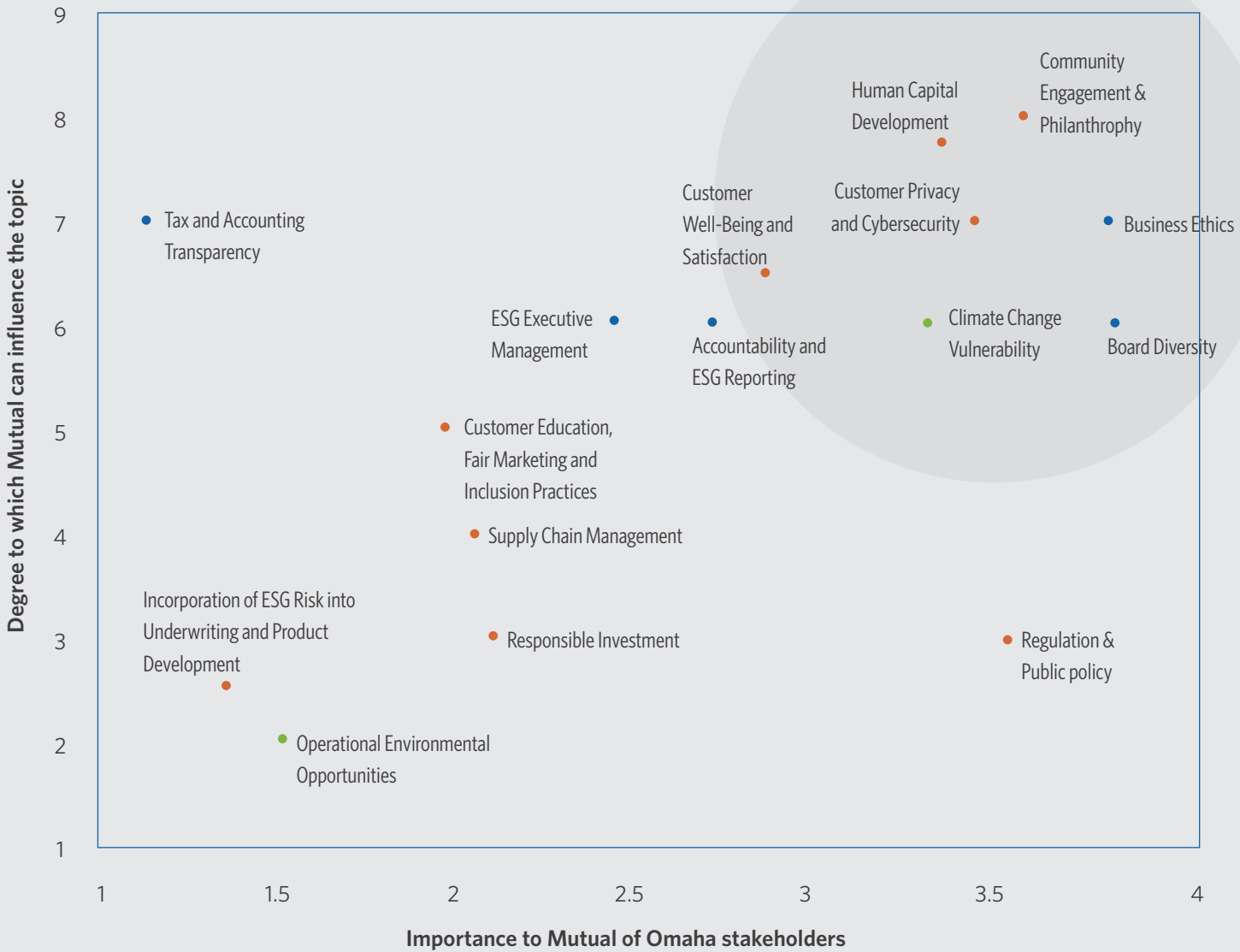
Materiality assessments offer insight into various ESG topics that are relevant to a business and its stakeholders. These assessments are generally conducted every 3-4 years. Mutual of Omaha's first materiality assessment was completed in 2022 with the assistance of an independent third party.

As part of this process, we sought input from a diverse group of nearly 100 internal and external stakeholders. These individuals helped determine which ESG topics are most important and offer the greatest opportunity for influence. This best practice has helped inform our strategic ESG approach. Our results are pictured in the chart on the following page and show the degree to which these topics are important and subject to Mutual of Omaha's influence.



Mutual of Omaha ESG Materiality Matrix

● Environmental ● Social ● Governance



Note: Materiality Assessment finalized in January 2022

As we continue our ESG journey at Mutual of Omaha, we will use the insights gathered through this assessment to inform decisions and our path forward.

ENVIRONMENT: Protecting Our Planet

Our commitment to the environment is multi-faceted, highlighted by our Wild Kingdom sponsorship, strategic alliances, employee education and activation and community engagement. In 2023, Mutual of Omaha proudly invested nearly \$1 million in environmental charitable support through corporate and foundation grants.

Wild Kingdom

Since first airing in 1963, Mutual of Omaha's Wild Kingdom has captivated audiences of all ages, emphasizing the importance of wildlife conservation and setting the standard for wildlife programming.

In 2023, Wild Kingdom returned to NBC with a brand-new series called Mutual of Omaha's Wild Kingdom: Protecting the Wild. Co-hosted by Peter Gros and Dr. Rae Wynn-Grant, the new show has one core mission: to inspire a new generation to preserve species under threat of extinction in our modern world. Featuring the work of a new wave of conservationists, the show's message is one of hope, demonstrating that everyone can play their part, no matter how big or small.

Within only a few weeks of airing, the new show built a loyal following of more than 1 million weekly viewers. The series also is available on NBC.com and Peacock. Viewers can learn more about Mutual of Omaha's Wild Kingdom and our new Protecting the Wild series on our Wild Kingdom website.



Ask yourself this question. The next time you see a corner of the world untouched by man, will we humans be better off if we save some of what was here before we came? Should we try to preserve this wildlife? Can it be saved through conservation methods? The answer is, it must! If we do, we can ensure for those who follow us, that there will always be a Wild Kingdom."

MARLIN PERKINS

Original Host of Mutual of Omaha's Wild Kingdom

Strategic Alliances

As part of our Wild Kingdom sponsorship, Mutual of Omaha has formed strategic alliances with the Association of Zoos and Aquariums (AZA) and the National Wildlife Federation (NWF) to support their critical work to build a future generation of conservationists. Mutual of Omaha donated to the AZA's Saving Animals from Extinction program and collaborated with the NWF to develop a College and University Grant Program, which provides financial resources to college or university students, faculty and staff who are working to help protect wildlife and their habitats.

Employee Education and Activation

Engaging and mobilizing Mutual of Omaha employees is another aspect of our commitment to environment. In 2023, Mutual of Omaha subsidized the cost for all employees who wanted to purchase an America the Beautiful Park pass. This pass provides access to enjoy and explore 2,000 federal recreation areas across the country, including U.S. Forests, all U.S. National Parks and several other natural public habitats.

We regularly communicate practical and actionable insights to help employees integrate eco-consciousness within their daily routines. Employees have ongoing access to articles featuring topics such as tips for sustainable holidays, eco-friendly back to school practices and sustainable household cleaning. We also hosted an interactive webinar with charitable partner, Washed Ashore, to increase awareness about eliminating plastic pollution in the ocean and waterways.

Community Engagement

In 2023, Mutual of Omaha worked with charitable organizations One Tree Planted and Hawaiian Legacy Reforestation Initiative to plant more than 100,000 new trees. This investment spanned three different reforestation projects supporting Hawaiian Koa forests, California Rim wildfire recovery and ecological support for Eglin Air Force Base. Each project restores natural habitats, reduces erosion, supports local wildlife and removes pollution.

Mutual of Omaha is also a proud corporate sponsor of Keep America Beautiful, a national organization committed to inspiring and educating people to improve and beautify their community. With more than 700 local affiliates across the country, their work has a positive and strong collective environmental impact.

Sustainable Operations

In January 2023, Mutual of Omaha broke ground on the construction of a new corporate headquarters in downtown Omaha. This 44-story tower represents a significant investment in employee well-being and environmental sustainability. We are actively seeking LEED certification and prioritizing the creation of eco-friendly and collaborative spaces. The new building is a 900,000-square-foot reduction from our current headquarters, which will result in lower energy consumption and a decreased need for resources. Our planned building size supports the continuation of our hybrid work model, which helps to reduce the carbon footprint associated with daily commutes.



“Our new workplace is an investment in the future. It will provide a space for future generations of employees to come together and collaborate to serve our customers. And it will enable us to operate in a more environmentally friendly and sustainable manner for years to come.

ALEX HAYES
Senior Vice President of Business Resiliency



SOCIAL: Serving Our Customers, Employees and Communities

For 115 years, Mutual of Omaha has been committed to doing the right thing for our customers, fulfilling our purpose to help more people address their financial needs. That same commitment extends to our employees and community.

Serving Our Customers: Better Living Longer

In 2023, we partnered with an Insurtech company, The Helper Bees, to create our Better Living Longer program, a solution that helps enable older adults to successfully age in place. Available to Long-Term Care policyholders, this program offers tailored services to help individuals maintain independence at home. Customers can access educational resource materials, explore marketplace services and engage care advisors from The Helper Bees for personalized support.



Better Living Longer supports our customers' overall well-being along their aging journey. This program provides guidance for accessing care and support services at all stages, to better plan for long-term needs. These resources empower customers to remain healthy, safe and independent while aging in place.

MAUREEN GRIFFIN
Vice President of Claims



Employee Resource Groups

Mutual of Omaha’s Employee Resource Groups (ERGs) are voluntary groups of employees united by shared characteristics or life experiences. Each of our nine employee-led ERGs has a mission focused on creating awareness and programming that improves the diversity and inclusiveness of our workforce, workplace and business. Aligned with our overall Diversity, Equity and Inclusion strategy, ERGs contribute to talent attraction and retention, leadership development, business insight and customer value.

- A3 **Advocates for All Abilities**
(A3)
- BERG **Black Employee Resource Group**
(BERG)
- ELN **Emerging Leaders Network**
(ELN)
- GLO
BAL **Gay, Lesbian, Bisexual, Transgender and Allies
Organization for Business and Leadership**
(GLOBAL)
- LEC **Latino Employee Connections**
(LEC)
- MAPA **Mutual’s Asian Pacific Association**
(MAPA)
- WIL **Women in Leadership**
(WIL)
- WOW **Wealth of Wisdom**
(WOW)
- VERB **Veterans Employee Resource Board**
(VERB)



“ As a Veteran myself, I always look for ways to give back to those that have served our country. Finding the Veterans Employee Resource Board (VERB) whose members are an inspiring group of individuals with a shared passion and driven purpose for supporting veterans, is both comforting and unifying. Knowing that together we can make a significant impact is truly invigorating. Being both a member and a leader of VERB has been a highlight of my career at Mutual.

MEGAN BOECK
*Director, Workplace Solutions Product Performance,
and President of the Veterans Employee Resource Board*



“ By enabling, empowering, and engaging our associates, we unleash their full potential, creating a workforce dedicated to excellence. Investing in the career development and wellbeing of our associates fosters growth and resilience, which in turn, enhances our capacity to serve our customers and communities with passion and purpose. Together, we build a culture where everyone thrives, driving both individual success and collective impact.

JAN STARMAN
Senior Vice President, Human Resources

Empowering our Employees

Our most important strategic asset is our people and their passion for our purpose. We’re committed to making sure every employee feels included, supported and empowered. Not only does that investment in our people align with our values, it helps our employees be at their best so they can achieve their full potential and create value for our customers.

Our investment in our employees is reflected in our competitive compensation and benefits, our comprehensive culture-shaping program, our commitment to well-being and work-life balance and our investment in ongoing professional growth and development.

Investing in Our Community

Mutual of Omaha has a longstanding history of investing in our local community. In 2023, we donated more than \$8.6 million to 236 nonprofit organizations, with \$5.6 million originating from the Mutual of Omaha Foundation, which primarily focuses on breaking the cycle of poverty. Mutual of Omaha employees also donate their time, expertise and resources through our corporate volunteer program, nonprofit board placement initiative and the Mutual of Omaha Foundation's matching gift program.

Here are a few additional highlights from our community support in 2023:

- Employees donated 12,000+ volunteer hours supporting 283 nonprofits across 34 states
- Approximately 50 employees represented Mutual of Omaha on boards of local nonprofit organizations through our board placement program
- Through our employee matching gift program, we made more than \$200,000 in matching gift donations across 39 states
- We provided more than \$419,000 to the United Way through a combination of employee pledges and a contribution from the company



GOVERNANCE: Operating with Integrity and Accountability

Mutual of Omaha is committed to a governance structure that ensures we remain accountable to our stakeholders, operating with the highest ethical standards. Some of our key governance efforts include our Board of Directors oversight, our Code of Ethics and Business Conduct, risk oversight and data security and privacy.

Board Oversight

Members of Mutual of Omaha’s Board of Directors collectively bring diverse backgrounds, qualifications and skillsets to our company, ensuring a broad range of perspectives for effective oversight, risk mitigation and sustainable operations. The Board is responsible for overseeing the company’s strategy, operations and management, ensuring Mutual of Omaha continues to be a company that is highly accountable to its policyholders and stakeholders, operating with integrity and pursuing sound business decisions that ensure long-term sustainability.



Mutual of Omaha
Board of Directors

BACK LEFT TO RIGHT: James R. Boyle, Derek R. McClain, James T. Blackledge, Rodrigo López, Edward J. Bonach
FRONT LEFT TO RIGHT: Kimberly Ellison-Taylor, Tamara S. Franklin, Paula R. Meyer, Josephine P. Abboud

Code of Ethics and Business Conduct

An ethical culture is based on the sound decisions we make every day. Our goal is to create an environment in which ethical behavior is considered a priority and practiced consistently. That’s why every employee at every level receives regular training focused on ethics and compliance. New employees receive comprehensive compliance and ethics training during onboarding and all employees participate in mandatory annual training based on the Code of Business Ethics and Business Conduct. Every employee is expected to know, follow – and seek guidance on the Code of Ethics, enterprise policies and the law. And, as a step further, we encourage all employees to report concerns or potential conduct violations without fear of retaliation.

Risk Oversight

Throughout our history, Mutual of Omaha has effectively navigated financial, operational, compliance, emerging and strategic risks. Our Enterprise Risk Management Committee (ERMC) supports the Board of Directors in fulfilling their oversight responsibilities for key risks inherent in our business activities. Our Enterprise Risk Management (ERM) Framework underscores the company’s recognition of evolving stakeholder expectations related to ESG issues. Each ERMC member is tasked with assessing the impact of ESG risks on their respective areas, involving the identification, assessment and monitoring of risk exposure, and the development of key risk indicators as needed.

Data Security and Privacy

The information Mutual of Omaha is entrusted with is of critical importance to us and we’re committed to protecting the security and privacy of that information. Our comprehensive Information Security program is dedicated to upholding the confidentiality, integrity and availability of information systems, identities and data resources. This commitment aligns with the company’s strategic business plan and operates within defined risk tolerances. All employees and contractors are required to complete annual information security and privacy awareness training. Additional training sessions are available for specific business areas, and extra privacy training is administered to those with more frequent access to sensitive information as part of their business functions. Our commitment to protecting nonpublic personal, financial and health information is further strengthened by our online privacy policy and compliance with Gramm Leach Bliley Privacy and HIPAA Privacy requirements.



Our governance and risk management frameworks safeguard Mutual of Omaha’s longstanding commitment to operate with integrity and accountability. ESG considerations are woven throughout these frameworks and keep us focused on what’s most important to our customers and stakeholders.

JASON COYLE
Chief Audit and Risk Officer



Looking Forward



Mutual of Omaha's commitment to corporate social responsibility has been an essential part of our identity since our founding in 1909. It forms the basis for our ESG efforts, which are woven throughout our business, creating transparency for our stakeholders about our priorities. We look forward to continuing that longstanding commitment for years to come.

GAIL GRAEVE

Vice President of Social Impact

To reach our Social Impact team, please contact us at esg@mutualofomaha.com.