

ESG and Responsible Investing

Message from Sean O'Connell, President
Securian Asset Management, Chief Investment Officer –
Minnesota Life and Securian Life

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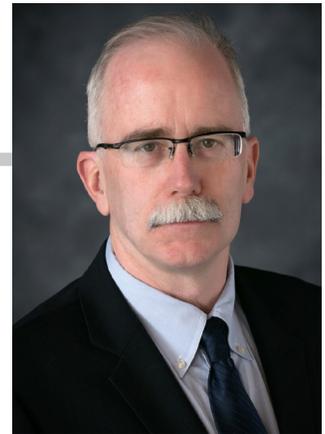
Sometimes it feels like the world is upside down. While the consensus around climate change is overwhelming, public policy response is tepid. Wealth, income and resource imbalances have grown to a level that threatens to lower potential growth.

Demographic changes, both in the U.S. and abroad, call us to work together more than ever. Moreover, we're still battling a global pandemic. We need to work together to find ways to forge the best path forward. The good news is that it is not too late for us to meet the challenges of the moment.

I'm proud to be part of an organization with a rich legacy that dates back to 1880. At our core is a set of values that guides how we do business: trust, strength, integrity, quality, respect and community. These values have served us well, helping us to build a solid foundation that delivers consistent results.

Reflecting our commitment to sustainable growth, we joined others in our industry in signing the Principles for Responsible Investment (PRI) in September of 2021. With this commitment, we acknowledge the need for greater transparency, better data, and, ultimately, more accountability for the environmental, social and governance (ESG) footprint of our investment portfolios. This milestone represents the start of our journey, not a stamp of approval, and it complements the Accounting for Sustainability (A4S) Net Zero Statement of Support made by Securian Financial in 2020.

While we've always considered ESG factors in our investment decisions, the PRI's industry-leading framework is a useful guide to build a more comprehensive approach. Last year, I named Erica Bergsland to lead this effort in a newly created position of Chief Risk Officer and ESG Portfolio Strategist. Securian Asset Management also entered into an agreement with Sustainalytics to obtain ESG ratings and carbon footprint data on our holdings. These actions will accelerate our progress towards greater transparency around the ESG risks and opportunities in managed portfolios.



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Our core mission is to help our clients to achieve their goals from a position of strength. We will continue to construct portfolios that meet client needs, recognizing that each asset class, client mandate and investment horizon is different. Increasingly, this mission goes beyond just achieving financial objectives. While ESG risks are front and center, we're committed to expanding our framework to help our clients understand their portfolios within the context of their values as well.

I believe how a company conducts its business speaks volumes. The way we define our stakeholders and portfolio objectives has implications that connect us to the broader global community. Securian Asset Management is working hard to be a partner in this endeavor, and we look forward to serving our clients in a way that meets their financial objectives while being true to their values.



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