

2022 TCFD-aligned climate-related risk disclosure

July 2023



Executive summary

As a mutual holding company, Securian Financial takes a long-term view of managing the Company in the best interests of our customers, employees and other stakeholders. This includes ensuring sustainability considerations are embedded throughout our business operations, enterprise risk management (ERM) and strategic plan. While the Company recognizes that the physical, economic and political environments regarding climate change are evolving rapidly, it believes climate change is quickly emerging as a critical global risk. Climate risk poses a threat to the Company's investment returns, insurance risk exposures, future business growth and, as a result, long-term financial position. Securian Financial is committed to understanding, addressing, and effectively managing its exposure to climate risk. Responses will continue to evolve as the Company learns more about climate risks and opportunities that impact its business. This disclosure was prepared in July 2023, but is as of 12.31.2022. The Company has continued significant work around climate risk in 2023, much of which is not included in this disclosure, but at times alluded to, due to the as of date.

Report overview

In accordance with the NAIC Climate Risk Disclosure Survey, which has been adopted by multiple insurance regulators including the Minnesota Department of Commerce, this Climate Risk Disclosure Report is being filed on behalf of Minnesota Mutual Companies, Inc. ("Minnesota Mutual" or "MMC" and, together with all of its subsidiaries and affiliates, "Securian Financial" or the "Company"), on behalf of, Minnesota Life Insurance Company ("Minnesota Life" or "MLIC"), Securian Life Insurance Company ("Securian Life" or "SLIC"), Securian Casualty Company ("Securian Casualty"), and 1880 Reinsurance Company ("1880 Re"). This Climate Risk Disclosure is as of 12.31.2022. Securian Financial last provided the NAIC a Climate Risk Disclosure in November 2022 with an effective date of 09.30.2022.

Contents

Executive Summary.....	2
Overview.....	2
Governance	4
a. Board oversight.....	4
b. Management's role.....	6
Strategy	7
a. Climate-related risks and opportunities	8
b. Impact on organization's business, strategy, and financial planning	10
c. Resilience of the organization's strategy	11
Risk Management	12
a. Risk identification and assessment processes.....	12
b. Risk management processes	13
c. Integration into overall risk management.....	14
Metrics and Targets	15
a. Climate-related metrics in line with strategy and risk management process.....	15
b. Scope 1, 2, 3 GHG metrics and related risks.....	15
c. Climate-related targets and performance against targets	16

Governance

TCFD-aligned Recommendations	Considerations for Securian Financial Response
Governance: <i>Disclose the organization's governance around climate-related risks and opportunities.</i>	
<p>NAIC: Identify publicly stated goals on climate-related risks and opportunities.</p>	<p>Securian Financial has taken the following steps to address the potential impact of climate related risk to the Company:</p> <ul style="list-style-type: none"> • Executing through its affiliates, Securian Financial Group, Inc. ("SFG") and Securian Asset Management, Inc. ("Securian AM"), the United Nations Principles for Responsible Investment ("PRI"), a commitment to further embed sustainability factors into investment decisions to create a more climate resilient portfolio. By signing the PRI, the Company acknowledges the need for greater transparency, better data and more accountability for the sustainability footprint of our investment portfolios. • Becoming a founding member (via the Company's CFO) of the U.S. chapter of Accounting for Sustainability (A4S). Most of the Company's Financial, Risk and Actuarial senior leaders have completed A4S Academy training. • Supporting the United Nations Sustainable Development Goals – one of which is Climate Action – and identifying a roadmap to net zero emissions within the Company's operation. • Committing to reduce emissions a minimum of 4.2 percent annually over a 15-year period to achieve net zero Scope 1 and Scope 2 emissions by 2035.
<p>NAIC: Describe where climate-related disclosure is handled within the company's structure, e.g., at a group level, entity level, or a combination.</p>	<ul style="list-style-type: none"> • Securian Financial's climate risk disclosures are filed on behalf of Minnesota Mutual Companies, Inc. ("Minnesota Mutual" or "MMC" and, together with all of its subsidiaries and affiliates, "Securian Financial" or the "Company"), on behalf of, Minnesota Life Insurance Company ("Minnesota Life" or "MLIC"), Securian Life Insurance Company ("Securian Life" or "SLIC"), Securian Casualty Company ("Securian Casualty"), and 1880 Reinsurance Company ("1880 Re"). • Climate risk disclosures are developed within the Climate Risk Task Force, reviewed by Risk Council, and approved by the Audit Committee of the Board of Directors.
a. Board oversight: <i>Describe the board and/or committee responsible for the oversight of climate-related risks and opportunities.</i>	
<p>a1. Identify the Board Committee responsible for risk oversight, including climate-related risk.</p>	<p>While the Securian Financial Board of Directors ("Board") is ultimately responsible for the Company's sustainability program, it has delegated oversight of certain responsibilities to board and management committees, whose charters specifically reflect these responsibilities.</p>

<p>a2. Disclose the specific position on the Board and/or the Committee responsible for oversight of climate-related financial risks.</p>	<ul style="list-style-type: none"> • The Board's 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. • The Human Resources and Compensation Committee is responsible for our talent management, culture, benefits and compensation, health and safety, and DEI practices and policies. • The Board's Audit Committee is responsible for sustainability and climate-related risks, disclosures, controls and procedures, as well as compliance with laws and regulations and the company's Code of Ethics and Business Conduct. The Audit Committee discusses Securian Financial's risks and ERM program with the CRO throughout the year including our approach to identifying, assessing, and managing risks. • The Board's Investment Committee is responsible for the company's investment activities and commitments to responsible investing practices.
<p>a3. Describe specific risk-related responsibilities of the Board and Board Committee responsible for climate-related risks.</p>	
<p>a4. Describe the approach to informing the Board on climate-related risks and opportunities (e.g., pre-read, presentation), topics discussed, and sources of information.</p>	<ul style="list-style-type: none"> • The Company's April Board meeting is focused on risk and includes information on climate-related risks. Securian Financial will disclose its climate-related risks and opportunities in its Own Risk and Solvency Assessment ("ORSA"), which is provided annually to the Minnesota Department of Commerce. The ORSA is a product of Securian Financial's ERM program, which is overseen by the Chief Risk Officer ("CRO"), reviewed by the Audit Committee, and approved by the Board. Risk-related topics are also discussed with the Board throughout the year as appropriate.

a5. Describe the Board's role in monitoring and overseeing progress against goals related to climate-related issues.	<ul style="list-style-type: none"> As the Company identifies and implements climate risk related key performance indicators and other metrics, the Board, through one or more of its committees, will have oversight responsibility for monitoring performance against those metrics.
b. Management's role: <i>Describe the board and/or committee responsible for the oversight of climate-related risks and opportunities.</i>	
b1. Discuss whether the organization has assigned climate-related responsibilities to management-level positions or committees.	<ul style="list-style-type: none"> The governance of our climate related risks and opportunities continues to mature and will expand in the future. It is currently contained within Enterprise Risk Management. Securian Financial's Risk Council is responsible for monitoring and planning for the Company's various risks. The Risk Council is chaired by the Company's Chief Executive Officer, coordinated by the CRO, and includes the Executive Leadership Team and other appropriate senior leaders. The Risk Council is engaged on climate-related risks and launched the Climate Risk Task Force (Task Force) that has responsibility for overseeing climate-related risk management at the Company. The Task Force meets monthly and reports to the Company's Risk Council. The Task Force supports Securian's ERM objectives and Risk Appetite by defining and implementing oversight of climate-related risks into the current Enterprise Risk Framework. The Task Force works with risk owners and ERM governance groups to identify, assess and manage climate-related risks. Primary responsibilities include: <ul style="list-style-type: none"> identifying and prioritizing climate-related risks conducting scenario analysis monitoring the Company's climate-related risk positions and tolerances integrating risk positions and tolerances into the Company's ERM processes, responsible investing, and other sustainability efforts. identify and create climate risk metrics and targets manage the Company's climate-related regulatory reporting requirements.
b2. Include processes by which management is informed about and monitors climate-related issues.	
b3. Include a description of the organizational structures associated with management-level positions or committees with climate-related responsibilities.	<ul style="list-style-type: none"> Task Force membership includes senior leaders from company business lines, ERM (chair), human resources, asset management, procurement, law, enterprise technology, finance and compliance areas.

Strategy

TCFD-aligned Recommendations	Considerations for Securian Financial Response
Strategy: <i>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.</i>	
<p>NAIC: Describe engagement with key constituencies on the topic of climate risk and resiliency.</p>	<p>Securian is a purpose-driven organization with a long-term perspective and focus on serving others. We build secure tomorrows by remaining financially strong, creating a sustainable business through responsible actions and risk management, and supporting an inclusive workplace that champions diversity of background, thought and experience. Through our products and services, investments, and dedicated employees, we are working hard to ensure sustainability is an enterprise effort. This naturally extends to engaging the Company's key constituencies on the topic of climate risk and resiliency. The Company enhanced its engagement on climate risk with key stakeholders by:</p> <ul style="list-style-type: none"> • Becoming a founding member (via the Company's CFO) of the U.S. chapter of Accounting for Sustainability (A4S). Most of the Company's Financial, Risk and Actuarial senior leaders have completed A4S Academy training. • Incorporating sustainability scorecards into Company request for proposal (RFP) processes, making this a routine question versus an annual event and ensuring the Company is capturing new and existing suppliers. The scorecard benchmarks the Company's current suppliers on their enactment of and adherence to sustainability metrics, such as reporting on greenhouse gas emissions and diversity metrics. • Signing the United Nations Principles for Responsible Investment ("PRI") in 2021. Securian Financial is embedding PRI's six guidelines for responsible investment practices into its investment strategies. • Retaining Sustainalytics, a third-party ESG research company, to accelerate progress toward capturing ESG opportunities and risks to inform portfolio construction more clearly. • Identifying climate risk as a key topic for the Board and appointing a senior leader to spearhead the Company's sustainability initiatives and set specific goals. • Forming an Environmental Health & Sustainability ("EH&S") business resource group to engage associates on climate-related topics. • Engaging with peers and vendors about climate change, sustainability and the role Securian Financial plays in reducing emissions through supplier benchmarking surveys, information sessions and peer networking to understand best practices related to third-party spend.
<p>NAIC: Describe the company's plan to assess, reduce, or mitigate its greenhouse gas emissions in its operations or organizations.</p>	<ul style="list-style-type: none"> • Securian Financial is committed to reducing emissions a minimum of 4.2 percent annually over a 15-year period to achieve net zero Scope 1 and Scope 2 emissions by 2035. This approach aligns with the Paris Agreement to keep global warming under 1.5°C. Many of these reductions will come from working with existing energy providers, including District Energy and Xcel Energy. • Both Securian Financial St. Paul office buildings are Fitwel and ENERGY

	<p>STAR certified, signifying their contribution of about 35 percent fewer greenhouse gas emissions and 35 percent less energy usage as similar buildings.</p> <ul style="list-style-type: none"> • The 401 Robert Street building is LEED Silver certified, symbolizing the Company's dedication to making continuous improvements toward reducing the Company's impact on the environment, our communities and the people within them. • The primary source of our greenhouse gas emissions is classified in Scope 3. These include emissions from purchased goods and services, and investments, among other sources. We are exploring the feasibility of achieving Scope 3 net zero emissions by 2050. Our progress to date has centered on identifying Scope 3 boundaries and reviewing available data sources and standards in this rapidly evolving field. Securian is also committed to pursuing our internal decarbonization goals, and this includes developing structures that are more accurate and comprehensive in line with best practice guidance. As we move forward in our reporting, we will continuously assess the applicability of our selections and confirm that our reported metrics are as reflective of standard operations as possible.
<p>a. Climate-related risks and opportunities: <i>Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</i></p>	
<p>a1. Describe the process used to identify and prioritize climate-related risks and opportunities, including the frequency with which the process is completed and procedures for continued climate-related risk and opportunity identification and prioritization.</p>	<ul style="list-style-type: none"> • During 2023, the Climate Risk Task Force will use climate scenario analysis through a qualitative climate risk assessment. The Task Force will review the prioritize climate-related risks and opportunities, and relevant scenario data from the selected NGFS scenarios as part of the qualitative climate risk assessment. • Climate-related risks and opportunities have not yet had a significant impact on Securian Financial's business, strategy, or financial planning. Securian Financial has a geographically diverse business with primarily life contingent insurance risks that have not yet been materially impacted by climate change. Securian Financial has a large investment portfolio primarily invested in high quality fixed income securities that have not experienced any climate-related defaults. Similarly, Securian Financial has a thorough vetting process for vendor and other third-party relationships, and has not experienced any climate-related impacts. • Securian Financial does not currently provide products or services to policyholders to support the transition to a low-carbon economy.

a2. Provide a description of each prioritized risk and opportunity, including the time horizon for which the risk or opportunity is relevant.	During 2023, the Climate Risk Task Force will identify and prioritize climate-related risks and opportunities through a collaborative process. The Task Force will reviewed an initial universe of climate-related risks and opportunities identified as potentially material to the financial services and insurance sector, developed using a combination of internal documentation, peer benchmarking, industry guidance, and desktop research. Members of the Task Force will discuss this initial universe of risks and opportunities with stakeholders in their business area through a series of collaborative workshop sessions.
a3. Define short-, medium-, and long-term time horizons used for scenario analysis	The Climate Risk Task Force will define time horizons as part of its climate scenario analysis to be conducted in 2023. The time horizons will be in alignment with SFG's existing emissions reduction target time horizons, as well as TCFD and NAIC guidance.

b. Impact on organization's business, strategy, and financial planning: Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	
b1. Describe the scenarios used for analysis, including the rationale for selection, critical input parameters, assumptions and considerations, analytical choices, and risk factors considered.	The Climate Risk Task Force will define climate risk scenarios in 2023 using guidance from the Network for Greening the Financial System (NGFS) and selected to align with TCFD and NAIC guidance and explore a spectrum of risk and opportunity. The NGFS will be used as the scenario provider because it is designed for and widely used by the financial services industry; is used by the US Federal Reserve in its climate risk stress testing exercise; and is aligned with Intergovernmental Panel on Climate Change (IPCC) science.
b2. Describe risk management processes for identifying and assessing climate-related risks, including potential size and scope; how the organization determines the relative significance of climate-related risks in relation to other risks; and the consideration of climate-related risk impact on both investment and underwriting portfolio.	Securian Financial has a robust ERM structure that actively monitors and manages Securian Financial's key financial, operational, and strategic risks. The governance groups and risk owners have oversight of these risks, including any climate-related impacts to these risks. The Climate Risk Task Force will conduct a formal climate-related risk identification exercise in 2023 to further understand potential climate-related risks and opportunities.
b3. Describe the impact of climate-related risks and opportunities on business, strategy, and financial planning.	See Strategy a1.
b4. In describing the impact of climate-related risks and opportunities on business, strategy, or financial planning, include consideration, where relevant of products and services; supply chain and/or value chain; adaptation and mitigation activities; investment in research and development; operations (including types of operations and location of	<ul style="list-style-type: none"> • See Strategy a1 • Securian Financial has not, as of 12/31/2022, conducted a formal climate risk identification exercise. However, we have engaged a broad group of leaders from across the enterprise to ensure a full consideration of how climate-related risks and opportunities may impact Securian. We will conduct risk identification and scenario analysis exercises in 2023.

facilities); acquisitions or divestments; and access to capital.	
c. Resilience of the organization's strategy: <i>Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario</i>	
c1. Describe how resilient the company's strategies are to climate-related risks and opportunities, taking into consideration a transition to a low-carbon economy (i.e., Orderly Transition scenario) and scenarios consistent with increased physical climate-related risks (i.e., Hot House World scenario).	Climate risk poses a threat to the Company's investment returns, insurance risk exposures, future business growth and, as a result, its long-term financial position. However, climate-related risks and opportunities have not yet had a significant impact on Securian Financial's business, strategy, or financial planning. Securian Financial has a geographically diverse business with primarily life contingent insurance risks that have not yet been materially impacted by climate change. Securian Financial has a large investment portfolio primarily invested in high quality fixed income securities that have not experienced any climate-related defaults. Similarly, Securian Financial has a thorough vetting process for vendor and other third-party relationships and has not experienced any climate-related impacts.
c2. Discuss how strategies may be affected by potential climate-related risks and opportunities, or how strategy may change to address potential climate-related risks and opportunities.	Securian Financial regularly reviews its strategic plan and makes updates based on progress, insights, and industry trends. The Company monitors and assesses risk exposures, such as climate, to ensure it effectively manages its strategic risks. The Company's strategies are typically defined on a five-year horizon as it works toward fulfilling its purpose over the long-term, which naturally incorporates risk management. The strategic planning and review process is designed to allow the Company to update its priorities and actions based on the changing environment.

Risk Management

TCFD-aligned Recommendations	Considerations for Securian Financial Response
<p>Risk Management: <i>Disclose how the organization identifies, assesses, and manages climate-related risks.</i></p> <p><i>Note: the NAIC supplemental guidance calls out three additional general Risk Management recommendations, but two are covered in the Strategy section of this document and one is noted as a key area for future progress in accompanying document</i></p>	
<p>a. Risk identification and assessment processes: <i>Describe the organization's processes for identifying and assessing climate-related risks.</i></p>	
<p>a1. Describe risk management processes for identifying and assessing climate-related risks.</p>	<ul style="list-style-type: none"> • In 2022, Securian Financial launched a Climate Risk Management project team to design and launch a climate risk framework in alignment with the recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"), resulting in the formation of the Climate Risk Task Force. The Company recognizes that both the physical environment and the economic/political environment regarding climate change are evolving rapidly. The implementation of a TCFD guided climate-risk management framework and the launch of the Climate Risk Task Force will position the Company well to assess these impacts and drive appropriate action. • The Climate Risk Task Force launched in late 2022 as a broad, cross-functional group of leaders tasked with the identification, assessment, and oversight of Securian Financial's climate related risks. One of the first responsibilities of the Climate Risk Task Force will be to conduct a risk identification process to identify climate-related risks that may impact the Company. The Climate Risk Task Force will use business unit leader insight to prioritize risks, opportunities, and data gaps, and pinpoint ways to integrate with existing ERM strategy. This risk identification and assessment process will occur at least annually. As regulations evolve and data gaps are addressed, future work will include more quantitative risk assessment and physical risk modeling, where identified as applicable to SFG. • The Regulatory and Legislative Oversight Group (RLOG) coordinates the education and understanding of regulatory and legislative changes, including consideration of existing and emerging regulatory requirements related to climate change, and ensures appropriate engagement and advocacy consistent with Securian Financial's interests. • Securian Financial regularly monitors the geographic exposure of its insurance portfolio. The Company purchases catastrophe reinsurance for its largest group life clients and runs catastrophe shock scenarios on its credit life business. Securian Financial has determined that these exposures are within its risk tolerances. • Securian AM completed an assessment of how climate risk will impact Securian Financial's commercial mortgage loan ("CML") holdings. Increased flooding, extreme weather events, and developing building efficiency standards were noted to be the key risks to CMLs in general. Securian Financial is well positioned for these risks due to its high-quality borrowers, low loan-to-value loans, and geographic diversification. • In 2022, Securian Asset Management implemented the use of templates

	<p>geared to highlight risks and relevant data, paying special attention to alignment with TCFD requirements. Securian Financial formalized the structure of portfolio strategy reviews to ensure rigorous analysis of trade-offs and opportunities, laying the groundwork for continuous improvement across the company. The investment team also unveiled new baseline portfolio reporting, and the Investment Risk Oversight Committee assumed first-line governance of the Company's responsible investment efforts.,</p> <ul style="list-style-type: none"> • Refer to Strategy (a) and (b) for additional discussion of climate-related risk identification and assessment processes.
b. Risk management processes: <i>Describe the organization's processes for managing climate-related risks.</i>	
<p>b1. Describe processes for managing climate-related risk, including how decisions are made to mitigate, transfer, accept, or control those risks.</p>	<ul style="list-style-type: none"> • Securian Financial's risk owners, ERM governance groups, ERM department led by the Chief Risk Officer, and Risk Council work together to identify, assess, and manage the Company's risks. In addition to these groups' ongoing monitoring, Securian Financial has an Emerging Risk Committee that monitors the business environment to identify emerging risks that may impact the Company. This robust ERM structure is in place to oversee and manage the risks to the Company, including climate risk. • Refer to Risk Management (a) for discussion of Securian Financial's ERM program as it pertains to climate risk management. • Refer to Strategy (c) for information on consideration of response capabilities and identification of options to enhance management of climate-related risk or opportunity.

c. Integration into overall risk management: <i>Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.</i>	
c1. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into overall risk management.	<ul style="list-style-type: none"> • Securian Financial's Climate Risk Task Force was designed to be fully integrated into the Company's existing risk management framework described in Governance (a). It is a second line group in the Company's three lines of defense structure. Its objective is to define and implement oversight of climate-related risks into the current ERM framework. It reports directly to Risk Council and ensures the appropriate management of identified climate related risks occurs. • Refer to Governance (a) for additional information on Board-level processes for managing climate-related risks. • Refer to Governance (b) for additional information on management-level processes for managing climate-related risks. • Refer to Strategy (c) for additional information on Climate Risk Task Force processes for managing climate-related risks, including the identification and prioritization of response actions to develop a roadmap for future progress on climate-related risk management.
c2. Describe whether climate-related risks are addressed through the insurer's general enterprise-risk management process or a separate process and how frequently the process is completed.	

Metrics and Targets

TCFD-aligned Recommendations	Considerations for Securian Financial Response
Metrics and Targets: <i>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</i>	
NAIC: Describe tools or instruments – such as catastrophe modeling or other risk models – used to manage climate-related risks in relation to product development and pricing.	Securian Financial regularly monitors the geographic exposure of its insurance portfolio. The Company purchases catastrophe reinsurance for its largest group life clients and runs catastrophe shock scenarios on its credit life business. Securian Financial has determined that these exposures are within its risk tolerances. As climate risks evolve and data gaps are addressed, future work will include more quantitative risk assessment and physical risk modeling, where identified as applicable to SFG.
a. Climate-related metrics in line with strategy and risk management process: <i>Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</i>	
a1. Provide the key metrics used to measure and manage climate-related risks and opportunities.	<ul style="list-style-type: none"> • We will identify metrics and key performance indicators to track the progress of our sustainability journey and provide regular updates to stakeholders to drive accountability. • Securian Financial sets quantitative risk tolerances for key financial risks. These targets are based on capital at risk shocks in a 1 in 200-year event. Securian Financial does not currently have a climate-related shock event or tolerance. The Company expects to enhance its understanding of climate-related impacts through scenario analysis which will inform the need to implement appropriate climate-related risk tolerances. • Securian is also committed to pursuing our internal decarbonization goals, and this includes developing structures that are more accurate and comprehensive in line with best practice guidance. As we move forward in our reporting, we will continuously assess the applicability of our selections and confirm that our reported metrics are as reflective of standard operations as possible.
b. Scope 1, 2, 3 GHG metrics and related risks: <i>Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</i>	
b1. Disclose Scope 1 and Scope 2 market-based and location-based emissions for 2022, in line with the GHG Protocol methodology.	<ul style="list-style-type: none"> • In 2022, Securian Financial's enterprise-wide Scope 1 emissions were 1,126 tCO₂e. Scope 2 Location-Based emissions were 10,517 tCO₂e and Market-Based were 6,259 tCO₂e.
b2. Disclose historical data for Scope 1 and Scope 2 to enable trend analysis.	<ul style="list-style-type: none"> • Securian Financial is committed to reaching net zero emissions for Scope 1 and 2 market-based emissions by 2035. In 2021, we committed to a near-term goal of 4.2 percent annual reduction over a 15-year period. This approach aligns with the Paris Agreement to keep global warming under 1.5

	<p>degrees Celsius. Our results in 2022 fell short of this aggressive goal, which can be primarily attributed to increased use of our campus buildings and fleet vehicles as the pandemic subsided.</p> <table><tr><th></th><th colspan="2">2020</th><th colspan="2">2021</th><th colspan="2">2022</th></tr><tr><th>Scope 1¹⁴</th><td colspan="2">1,016</td><td colspan="2">1,036</td><td colspan="2">1,126</td></tr><tr><th rowspan="2">Scope 2¹⁵</th><th>Location-based emissions</th><th>Market-based emissions</th><th>Location-based emissions</th><th>Market-based emissions</th><th>Location-based emissions</th><th>Market-based emissions</th></tr><tr><td>11,544</td><td>5,525</td><td>10,520</td><td>5,492</td><td>10,517</td><td>6,259</td></tr><tr><th>Total</th><td>12,560</td><td>6,541</td><td>11,556</td><td>6,528</td><td>11,643</td><td>7,385</td></tr></table> <p>Emissions reported as metric tons of carbon dioxide equivalent (tCO2e).</p>		2020		2021		2022		Scope 1 ¹⁴	1,016		1,036		1,126		Scope 2 ¹⁵	Location-based emissions	Market-based emissions	Location-based emissions	Market-based emissions	Location-based emissions	Market-based emissions	11,544	5,525	10,520	5,492	10,517	6,259	Total	12,560	6,541	11,556	6,528	11,643	7,385
	2020		2021		2022																														
Scope 1 ¹⁴	1,016		1,036		1,126																														
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Total	12,560	6,541	11,556	6,528	11,643	7,385																													
b3. Disclose Scope 3 GHG emissions.	<ul style="list-style-type: none">We have begun the work of analyzing our scope 3 emissions, where the majority of our emissions exist. These include emissions from purchased goods and services, and investments, among other sources. We are exploring the feasibility of achieving Scope 3 net zero emissions by 2050. Our progress to date has centered on identifying Scope 3 boundaries and reviewing available data sources and standards in this rapidly evolving field.																																		
c. Climate-related targets and performance against targets: Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.																																			
c1. Describe key climate-related targets such as those related to GHG emissions.	Securian Financial is committed to reaching net zero emissions for Scope 1 and 2 market-based emissions by 2035. In 2021, we committed to a near-term goal of 4.2 percent annual reduction over a 15-year period. This approach aligns with the Paris Agreement to keep global warming under 1.5 degrees Celsius.																																		

Closed-ended questions directly correspond to the narrative above, allowing for explanation and qualification of the yes/no answers. Closed-ended questions are voluntary for reporting year 2022 and individual states may elect not to request them.

Governance

- Does the insurer have publicly stated goals on climate-related risks and opportunities? (Y/N)
- Does your board have a member, members, a committee, or committees responsible for the oversight of managing the climate-related financial risk? (Y/N)
- Does management have a role in assessing climate-related risks and opportunities? (Y/N)
- Does management have a role in managing climate-related risks and opportunities? (Y/N)

Strategy

- Has the insurer taken steps to engage key constituencies on the topic of climate risk and resiliency? (Y/N) *
- Does the insurer provide products or services to support the transition to a low carbon economy or help customers adapt to climate risk? (Y/N)
- Does the insurer make investments to support the transition to a low carbon economy? (Y/N)
- Does the insurer have a plan to assess, reduce or mitigate its greenhouse gas emissions in its operations or organizations? (Y/N)*

Risk Management

- Does the insurer have a process for identifying climate-related risks? (Y/N)
 - If yes, are climate-related risks addressed through the insurer's general enterprise-risk management process? (Y/N)
- Does the insurer have a process for assessing climate-related risks? (Y/N)
 - If yes, does the process include an assessment of financial implications? (Y/N)
- Does the insurer have a process for managing climate-related risks? (Y/N)
- Has the insurer considered the impact of climate-related risks on its underwriting portfolio? (Y/N/Not Applicable)*
- Has the insurer taken steps to encourage policyholders to manage their potential climate-related risks? (Y/N)*
- Has the insurer considered the impact of climate-related risks on its investment portfolio? (Y/N)*
- Has the insurer utilized climate scenarios to analyze their underwriting risk? (Y/N)
- Has the insurer utilized climate scenarios to analyze their investment risk? (Y/N)

Metrics and Targets

- Does the insurer use catastrophe modeling to manage your climate-related risks? (Y/N)
- Does the insurer use metrics to assess and monitor climate-related risks? (Y/N)
- Does the insurer have targets to manage climate-related risks and opportunities? (Y/N)
- Does the insurer have targets to manage climate-related performance? (Y/N)

