







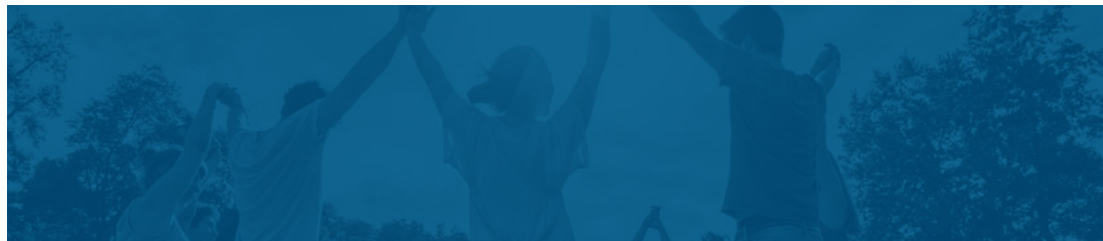



**Globe Life**

# ESG Report

Environmental, Social, and Governance Report



# Report Details

							
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**Report timeline:** This report covers Globe Life’s ESG progress for the 2023 calendar year and includes data for the period from January 1, 2023, through December 31, 2023, unless otherwise noted.

# Executive Message

# Co-CEO Letter

Our mission to Make Tomorrow Better guides our actions. With roots going back to 1900, Globe Life has been dedicated to improving people's futures by securing their financial well-being. We stand by our values to make decisions wisely for the benefit of our policyholders, employees, agents, and shareholders. To ensure the sustainability of our role as an insurance provider, we remain dedicated to our people, communities, environment, and responsible business practices. This report shares Globe Life's progress in environmental, social, and governance (ESG) focus areas. Our consideration of ESG issues supports Globe Life's overarching strategy to maintain financial strength while continuing to profitably grow our business and deliver long-term shareholder value.

Since our 2021 reporting year, we have aligned our ESG disclosures with Sustainability Accounting Standards Board (SASB) standards and Task Force on Climate-related Financial Disclosures (TCFD) recommendations. A materiality assessment, completed in early 2022, serves as a foundational element to our approach and has helped to guide our focus on ESG topics most important to Globe Life and that we believe are likely to drive long-term performance. We intend to continuously improve our approach to consideration of material issues while aligning with the Company's strategic objectives. We invite you to explore our 2023 report to learn more about the growth of Globe Life's ESG strategy and how we are helping Make Tomorrow Better.

## Our Shared Values:

We act with accountability and integrity. | We empower service and support.

We foster an inclusive and collaborative environment. | We pursue superior results.



**Frank M. Svoboda**

Co-Chairman and  
Chief Executive Officer

**J. Matthew Darden**

Co-Chairman and  
Chief Executive Officer

# Purpose



# Purpose



## Our Mission

At Globe Life, our mission is to help families Make Tomorrow Better by working to protect their financial future.

Globe Life is committed to doing what is right and fair for our customers, employees, agents, and communities. As an insurance company, we strive to have a positive effect in the areas where we live, work, visit, and serve. We have a long history of providing life and supplemental health insurance, which helps secure families' financial future, allowing them to thrive and grow.

## Our Business Model

We believe everyone should have access to financial services. By offering basic and affordable life and supplemental health insurance in underserved, lower to middle-income markets, we help prepare them for the unexpected. Our products are designed to be accessible to this market through a diversified distribution platform and a simplified underwriting process.

Since our inception, Globe Life has focused on long-term stability to fulfill our financial promises to our customers and has a history of strong operating performance. The Globe Life family of companies issues more individual life insurance policies and has more policyholders than any other life insurance company in the country, with more than 16.8 million policies in force.\*

\*S&P Global Market Intelligence 2022; excluding reinsurance companies.

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# Strategy

# ESG Strategy

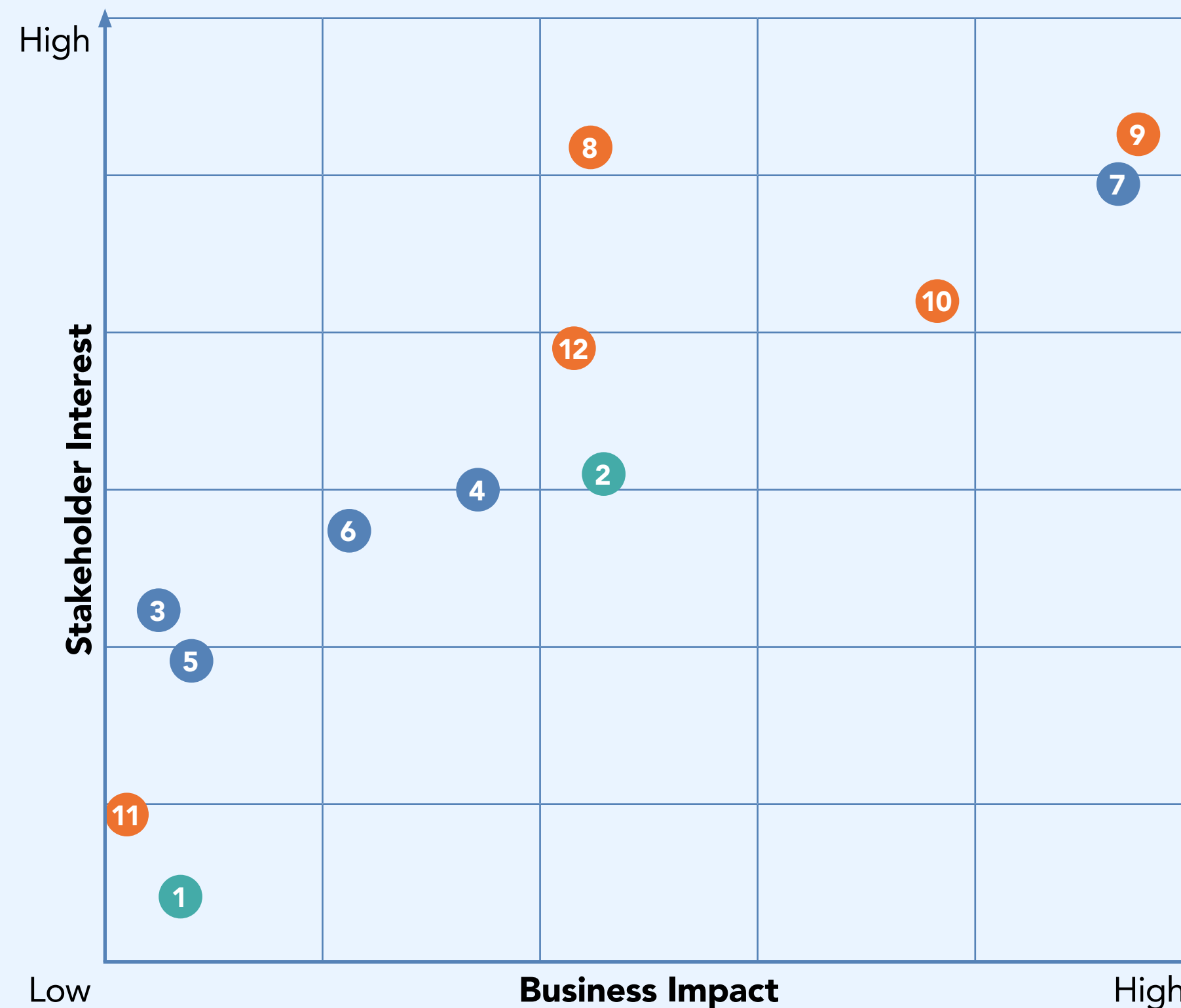
Globe Life’s approach is focused on alignment of ESG topics with our overall business plans. Our intent is to mitigate risk and promote sustainable business practices while encouraging a culture of transparency. Key 2023 ESG accomplishments include:

- Onboarded two new vendors to support ESG data collection and efficient reporting
- Continued progress on measuring Key Performance Indicators (KPIs)
- Increased stakeholder engagement on data collection and sustainability education
- Completed second iteration of our [TCFD Report](#)

An [ESG Data Summary](#) that provides year-over-year ESG data for 2021, 2022, and 2023 is included as an appendix to this report for reference.

We continue to work to enhance our ESG strategy, with a particular focus on the priority areas identified by our materiality assessment which was completed in 2022. We plan to refresh our materiality assessment every three years to help us better address stakeholder interests and business impacts. We believe this assessment is valuable for understanding our stakeholders’ priorities and the evolving landscape of ESG issues.

## Materiality Assessment Results



\*A glossary of terms for the Key Topics assessed can be found in the [appendices](#) to this report.

## Key Topics



### Environmental

- 1 Energy and Emissions
- 2 Responsible Investments



### Social

- 3 Accessible and Equitable Information
- 4 Diversity, Equity, and Inclusion
- 5 ESG Responsible Products and Services
- 6 Financial Inclusion for Customers and Communities
- 7 Talent Engagement, Attraction, and Retention



### Governance

- 8 Compliance, Ethics, and Integrity
- 9 Data Privacy and Cybersecurity
- 10 ESG and Climate Risk Management
- 11 Sustainable Supplier Management
- 12 Transparent ESG Reporting and Disclosure



# Serving Our Customers

Globe Life's subsidiary companies provide a wide variety of life and supplemental health insurance products designed for individual and group customers. In a marketplace where people have an extensive range of choices in insurance products and providers, we strive to be the Company people choose for affordable, long-lasting financial protection.

Through our clear and concise marketing approach, we aim to make our products accessible and easy to understand. Our materials outline product features, pricing, and application methods to help customers make informed decisions with confidence.

We reach our customers in personalized and convenient ways, primarily through consultation, whether in-person or virtual, with our exclusive agencies and independent (non-exclusive) sales agents and brokers, as well as through mail, email, digital media, and inbound call centers.

We communicate with our current customers to inform them of their coverage terms as well as educate them regarding additional product offerings that may meet their needs. The same attention is given to our prospective customers through marketing communications that serve

to educate and inform about product offerings, including cost structure and specific policy features. We have processes in place to manage the entire customer lifecycle, helping to ensure our customers' needs are met, and complaints are managed efficiently.

We monitor digital and social media channels to track customer feedback to foster positive customer experiences.

Both marketing and policyholder communications are evaluated on a regular basis to improve the effectiveness of how we market our products. We are subject to state regulatory guidelines and oversight that require insurers to consider product suitability and ethical customer practices.

Our goal is to proactively serve our customers using relevant technological advancements to better meet their needs. We have continued to expand our virtual capabilities with the addition of electronic signatures and enhanced video technologies to provide opportunities for customers to learn about our products from an advisor wherever they choose. Our products are available on-demand through digital competencies, which allow

customers to inquire about or apply for coverage from any device at any time.

We offer various payment methods, including automatic payments, consolidated billing for multi-policy households, and an e-service digital platform for customer convenience.

We care for our customers in their greatest time of financial need by processing their claims with integrity and urgency, striving to reduce the number of days needed to process the claim. We have dedicated teams committed to customer retention who help customers avoid lapses in their policies, so they remain protected year after year.



## Our Products

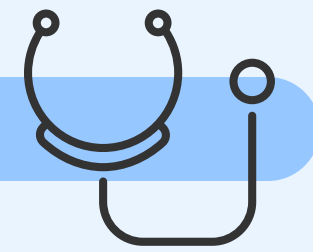
At Globe Life, we strive to help lower to middle-income families achieve financial protection from adverse circumstances.

With product offerings that cater to an underserved market, we encourage financial responsibility and help our customers increase financial certainty. Our financial protection-oriented life and supplemental health products offer basic protection intended to fit within consumers' budget.



Our life insurance products are designed to:

- Ease financial burden, relieving stress and anxiety for loved ones
- Provide important funds to a family when a primary wage earner dies prematurely, helping to protect a family's financial well-being
- Encourage non-smoking by providing a discounted premium for non-tobacco users
- Specific policies include an accelerated death benefit option, which provides cash to care for those with terminal illnesses



Our supplemental health products are designed to:

- Remove cash flow constraints to make it easier for people to seek care as soon as they need it, leading to better outcomes and lowering overall healthcare costs
- Encourage policyholders to take ownership of their health and qualify for the best rates available

Certain policies include:

- A family education benefit that pays a specified amount for college expenses when the child of a covered person dies.
- Monetary incentives for people to seek screening for illnesses like cancer and heart disease on a regular basis. Screening encourages early diagnosis, which results in more favorable long-term health outcomes and lower total healthcare costs.
- A provision for funds that can be used to meet a family's needs that may not be covered by their primary insurance, including paying for time off from work to help a loved one or paying for respite care.
- Assistance to help pay for the costs of a family member to travel with a sick or injured spouse or child when specialized out-of-town care is necessary.
- A return of premium benefit, which returns premiums to the policyholder less any claims payments made, after a specified period of time. These policies can encourage a more responsible long-term approach to a family's financial needs.

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[Appendix](#)

A photograph of three business professionals (two men and one woman) sitting at a table, smiling and engaged in a meeting. The image is overlaid with a semi-transparent blue filter. The woman on the left is wearing glasses and a dark blazer. The man in the center is wearing a light-colored blazer. The man on the right is wearing a light-colored shirt and a dark blazer. They are all looking towards the camera with pleasant expressions.

# Our People

# Approach

At Globe Life, we are focused on building an inclusive culture for our employees and independent sales agents. We strive to provide meaningful and affordable products for our customers and to support our communities. This section provides details about some of the key initiatives we have undertaken to shape such an environment.

## Our Employees

Our employees are central to what we do. They develop our products, serve our customers, and manage and support our operations. We strive to inspire and foster a culture of engagement, continuous learning and development, well-being, and accountability. Our goal is to provide our employees with the necessary resources, services, and tools to enhance the overall employee experience.



### As of December 31, 2023, Globe Life employees identify as follows:

#### Gender

Female	<b>68%</b>
Male	<b>32%</b>

#### Generations

Baby Boomer (1946-1964)	<b>16%</b>
Generation X (1965-1977)	<b>29%</b>
Generation Y/Millennials (1978-1995)	<b>45%</b>
Generation Z (1996-present)	<b>10%</b>

#### Race/Ethnicity

White	<b>52%</b>
Black or African American	<b>24%</b>
Hispanic or Latino	<b>13%</b>
Asian	<b>9%</b>
American Indian or Alaskan Native	<b>1%</b>
Native Hawaiian or Pacific Islander	<b>–%</b>
Other or Not Specified	<b>1%</b>

#### Leaders who identify as Female

**44%**

#### Leaders who are Racially or Ethnically Diverse

**23%**

# Investing in Our Workforce

## Focus on Engagement

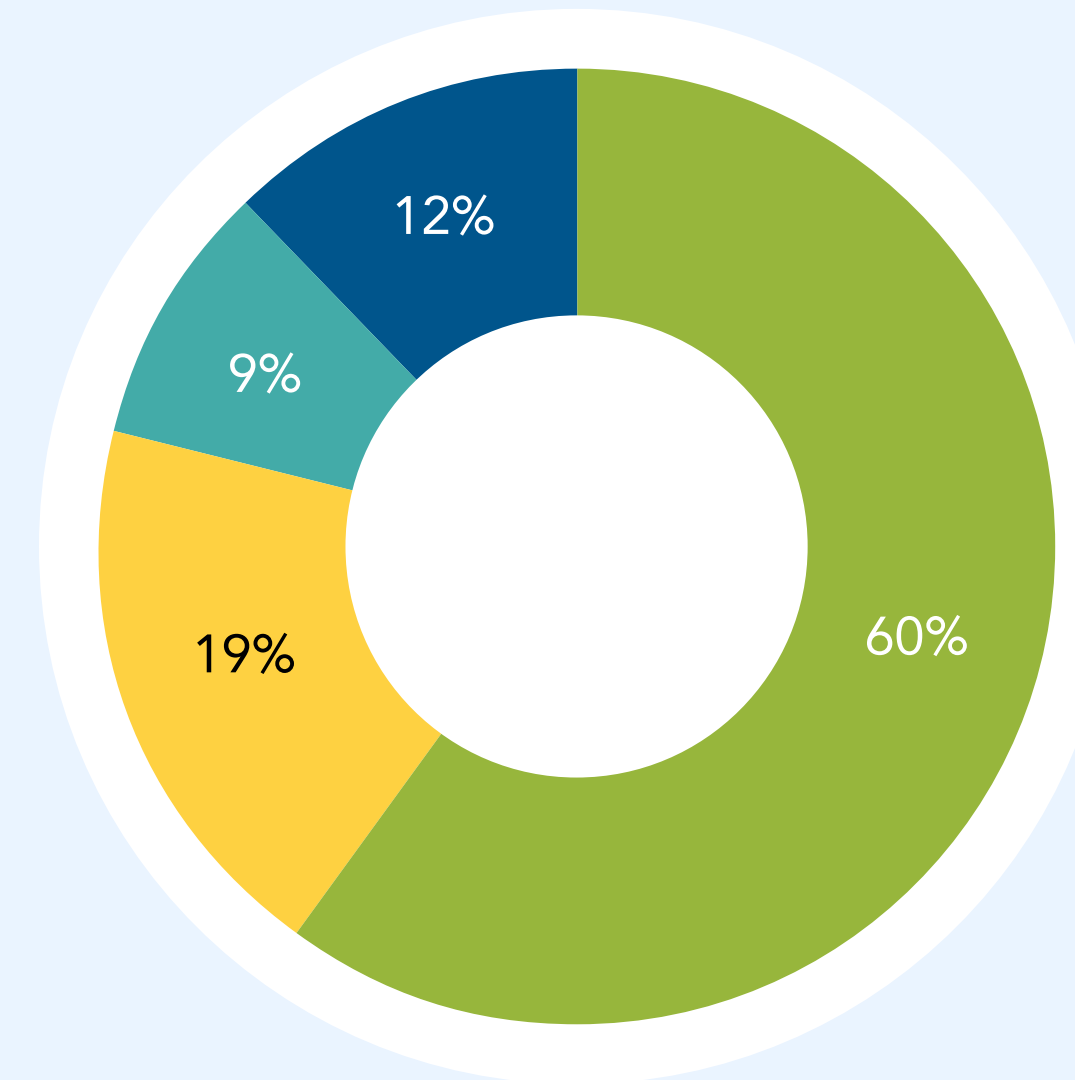
We conduct a confidential survey biennially to collect data from employees to better understand how engaged they are. This survey gives our employees the opportunity to provide input about their experiences with the Company including, but not limited to, confidence in the Company and its leadership, competitiveness of our compensation and benefit package, and departmental relationships. We utilize the survey results to identify opportunities for improvement and to create action plans based on employee feedback.

Our most recent employee engagement survey was conducted in 2023, with 81% of our employees participating. Notably, the results indicate about 80% of our workforce identifies as being either Engaged or Almost Engaged as defined by the overall engagement scores highlighted to the right.

In addition to feedback, employee recognition and celebrating our work is key to engagement, and ultimately business success.

Globe Life recognizes employee milestones every five years of service and celebrates retirement through a recognition program. We also set aside time to acknowledge special dates in our Company’s history. Globe Life Day is a day to celebrate the Company and the people with whom we work.

## 2023 Overall Engagement Scores



**Engaged**

Engaged employees consistently exceed expectations. They are energized and passionate about their work, leading them to exert discretionary effort to drive organizational performance.

**Almost Engaged**

Almost engaged employees sometimes exceed expectations and are generally passionate about their work. At times they exert discretionary effort to help achieve organizational goals.

**Indifferent**

Indifferent employees are satisfied, comfortable, and generally able to meet minimum expectations. They see their work as “just a job” prioritizing their needs before organizational goals.

**Disengaged**

Disengaged employees usually fail to meet minimum expectations, putting in time rather than effort. They have little interest in their job and the organization and often display negative attitudes.



We maintain an enterprise-wide diversity, equity, and inclusion (DEI) program called **Mosaic@Globe Life**, which focuses on awareness, influence, and advocacy. This platform aims to support a corporate culture in which everyone feels safe to be their full, authentic selves. We are dedicated to maintaining a diverse workforce that reflects the communities in which we work.

**Mosaic@Globe Life** celebrates the value of different perspectives at all levels of the Company. Promoting DEI throughout the organization helps to increase empathy and understanding among our employee population.

In 2023, the Company continued its series of heritage-based forums, workshops, and communications to raise awareness of the value diversity brings to our work environment and provide a safe space to learn about cultural history. Globe Life honored notable, diversity-themed months, including:

- Black History Month
- Women’s History Month
- Arab American Heritage Month
- Asian American & Pacific Islander Heritage Month
- Pride Month
- National Hispanic Heritage Month
- Global Diversity Awareness Month
- Native American History Month

## Employee Resource Groups

**Mosaic@Globe Life** empowers employees to establish voluntary, employee-led groups called Employee Resource Groups (ERGs). ERGs at Globe Life are open for all employees to join, help to engage our employees, and offer mentorship and development opportunities. ERG members gather to share their lived experiences and resources centered around a common experience, interest, or trait.

As of year-end 2023, Globe Life employees have established six ERGs with the support of Mosaic@Globe Life:

### Spotlight on ERGs

- Black Employee Inclusion Networking Group (BEING)
- Sharing & Living Truth (SALT)
- Women’s Initiative Network (WIN)
- Caregiver Advocates for Resources, Education, and Support (CARES)
- Young Professionals Group (YPG)
- Mindfulness Matters (MM)



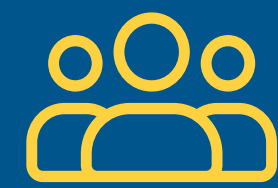
The formation of ERGs is encouraged to foster an inclusive culture and a sense of belonging. The groups provide an opportunity for employees to share information, recognize achievements, and interact with fellow employees on an informal basis. New ERGs are launched based on interests and available resources after an employee completes and submits an application. The ERG structure is scalable to ensure future success and engagement.

## Continuous Learning and Development

At Globe Life, we believe our most valuable resource is our people, and we focus on providing opportunities to support professional development. Our Learn@Globe Life platform maintains professional development opportunities, including online, self-directed, and instructor-led courses on topics ranging from courageous conversations to technical training. We aim to integrate continuous learning into our culture to promote professional growth. Globe Life also offers various types of DEI training modules for employees. Topics include, but are not limited to, workplace inclusion, improving group dynamics, dimensions of culture, emotional intelligence, and psychological safety.

To support our employees' development, employees and managers participate in an annual performance review process. Performance reviews are intended to align employee roles and responsibilities with the Company's larger vision. Employees are also encouraged to set measurable goals on a yearly basis together with their manager. We work to integrate succession planning and talent development throughout all levels of the organization to facilitate the growth of our next generation of leaders.

In 2023:



3,469

Learners accessed the Learn@Globe Life platform



21,588

Total learning hours



62,074

Course completions

### Education Assistance

An education assistance program is offered to employees who are continuing their education through an accredited college or curriculum that provides growth in an area related to their role. This can include college credit courses, seminars, and certification tests. Mentoring and coaching programs are also available based on role, proficiency level, and succession planning initiatives.

### Employee Learning Week

Globe Life hosts an annual Employee Learning Week, which provides an opportunity to demonstrate our commitment to talent development. This program fosters a learning culture by reminding employees of available resources and encouraging continuous skills development.

In 2023, Employee Learning Week focused on three learning tracks to align with our competencies:

1. Understanding Globe Life
2. Building Relationships
3. Achieving Results

Employees could choose specific topics within each track that best aligned with their goals. The program provides various learning channels such as recommended courses, videos, books, and podcasts. We look to add a second learning week to our Learning & Development programming in 2024 based on participant feedback and relevant topics.





## Mosaic@Globe Life Leadership Development Program

Globe Life offers a Leadership Development Program through Mosaic@Globe Life. This voluntary program equips leaders with tools as they expand their ability to identify and mitigate bias, respect differences, build empathetic relationships, identify potential areas of conflict, and bring out the best in others.

The six-week learning experience helps enable participants to lead change among their teams and develop a culture of openness, understanding, and respect for differences.

### Mosaic@Globe Life Coaches

After completing the Mosaic@Globe Life Leadership Development Program, each participant may become a Mosaic@Globe Life Coach. Our coaches actively work to be allies and support a culture where differences are recognized and celebrated. Each coach aligns with a Future Cohort of the Mosaic@Globe Life Leadership Development Program, an ERG, or as a member of the Mosaic@Globe Life Committee or Sub-Committee.



"This program helped me to gain a better understanding of how curiosity can be a bridge between people that are different from one another, and it can solidify true connection and inclusion in the workplace."

— **Mosaic@Globe Life Coach**

**81 employees** have become a Mosaic@Globe Life Coach since the program was established.

## Internship Program

The 2023 Summer Internship Program hosted 20 interns across multiple Globe Life departments, including Actuarial, Customer Service, Procurement, Marketing. In addition to the real-world job skills that the interns learned from their direct managers, they participated in weekly presentations from Globe Life leaders, including workshops on communication styles and psychological safety. Interns also had an opportunity to cheer on the Texas Rangers at Globe Life Field and enjoyed a networking lunch with the co-CEOs.



## Employee Benefits and Well-being

We provide a comprehensive benefits package that includes, but is not limited to, the following:

- Health insurance
- Dental and vision insurance
- Voluntary Life and Disability insurance
- Health Savings Accounts
- Flexible Spending Accounts
- 401k and pension plans
- Retirement planning programs
- Voluntary legal plan
- Optional supplemental benefits for cancer, critical illness, life, and accident insurance
- Employee Assistance Program
- Fitness center reimbursement
- Personal finance programs

We have also taken steps to create an office environment that promotes well-being:



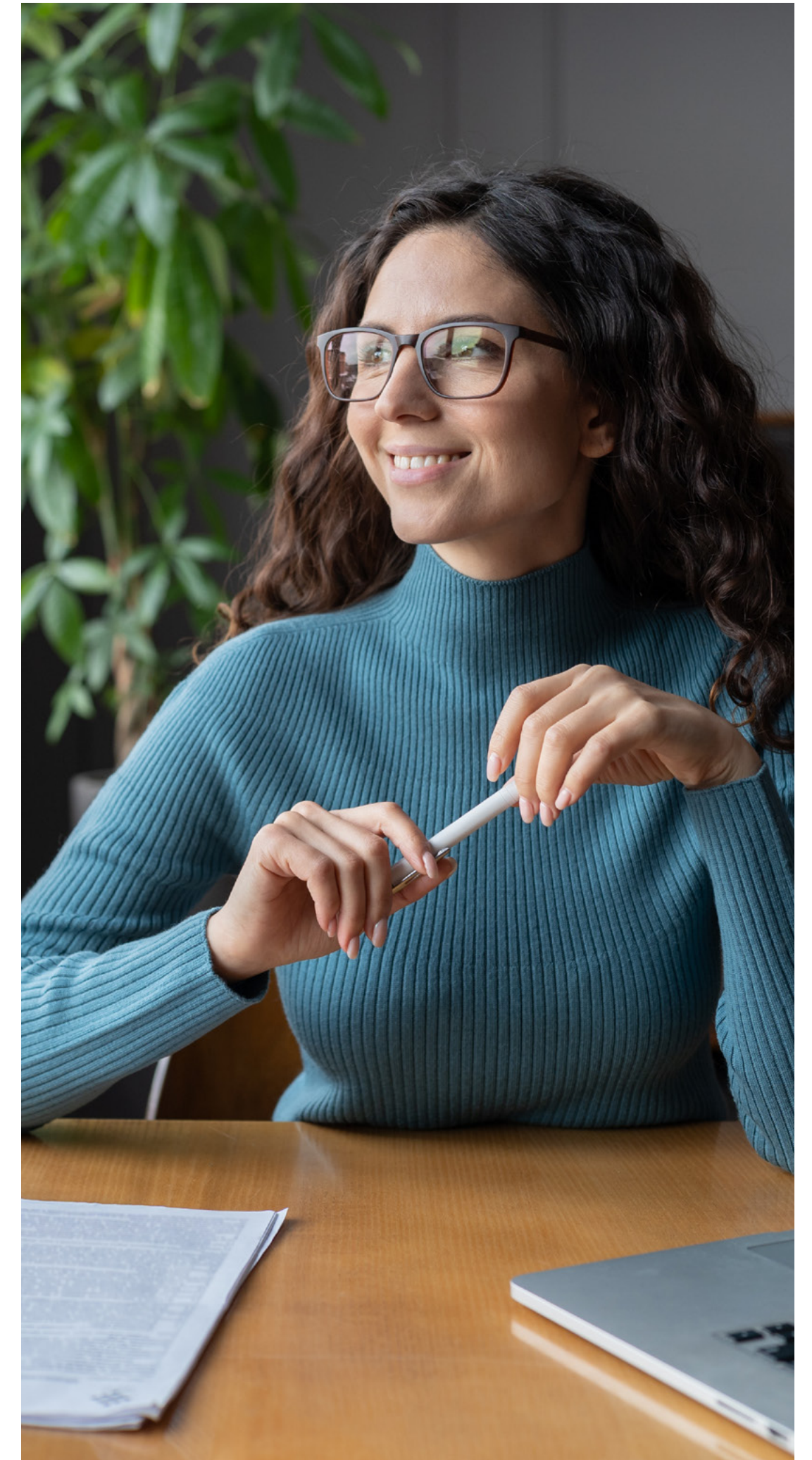
Private rooms for employees who are nursing



Hosted a 'month of financial wellness', highlighting the range of benefits surrounding employees' financial needs and featuring an open forum with our retirement team



Periodic webinars, provided in partnership with our Employee Assistance Program, designed to support employees with the everyday challenges. Topics covered include mental health awareness, mindfulness, and work-life balance.



## Work-Life Balance

Time away from work to relax and pursue special interests is important to everyone. We recognize that breaks from work, fun, and time with loved ones is critical to maintaining an exceptional performance. Our time-off and leave policies allow our employees to maintain a healthy work life balance. We also recognize a flexible work schedule makes it easier for employees to meet their personal needs and responsibilities. Flexible work schedules are available depending on the specific job requirements.

As part of our efforts to ensure that our employees can live balanced lives, we offer the following benefits:

- Paid time off
- Flexible Work Program
- Dual workstations at home and the office for those participating in the telecommuting work program
- Job-protected time off under the Family and Medical Leave Act and other leave programs



## Health and Safety

We strive to provide a safe and healthy work environment for all employees by following workplace safety and health standards, as well as reporting accidents, injuries, unsafe equipment, practices, and conditions. Violence and threatening behavior are not permitted in the office or remote work environment.

The Globe Life Employee Handbook includes our policy on occupational health and safety, which applies to all employees. We also publish our quantitative Occupational Safety and Health Act metrics on bulletin boards in each of our office locations and on the Company intranet, as required by law.



## Accountability

Our Code of Business Conduct and Ethics (“Code of Ethics”) expresses the standards of integrity and business conduct that every employee, contractor, officer, and director must uphold and follow. Adherence to honesty and integrity in our actions only further benefits our Company, employees, policyholders, and shareholders. We are taking steps to incorporate a culture of accountability into our hiring and engagement activities by clearly specifying expectations and standards for all our employees. Additionally, all employees are required to take annual training on our Code of Ethics. Lastly, depending on their job responsibilities, certain employees are required to take training courses on the following topics, among others:

Anti-Fraud

Health Insurance Portability & Accountability Act

Anti-Money Laundering

Workplace Harassment Prevention

## An Equal Opportunity Workplace

Every individual has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits discriminatory practices, including harassment. Therefore, we expect all relationships among persons in the workplace to be professional and free of bias, prejudice, and harassment. We prohibit and will not tolerate discrimination or harassment.

We have a policy of equal opportunity free from discrimination, including with respect to hiring or promotion, on the basis of race, sex, marital status, age, color, religion, creed, national origin, physical, sensory or mental disability, veteran status, sexual orientation, gender identity, gender expression, or other protected status or characteristic protected by law. This policy also applies to the engagement of independent sales agents by our insurance subsidiaries. We are committed to a work environment in which all individuals are treated with respect and dignity. We strive to provide an inclusive and welcoming environment

for all members of our community and to ensure that employment, promotion, workplace advancement decisions, and agent contracting decisions are based on the individual’s abilities and qualifications.

We are committed to giving equal opportunities to all persons based on their individual qualifications and the valid requirements of the position. We provide reasonable accommodations to qualified individuals with disabilities, as required by the Americans with Disabilities Act. Additionally, we encourage individuals with disabilities to come forward and request reasonable accommodations. We maintain an enterprise-level Human Rights and Labor Policy, which can be found on [our corporate website](#).

## Our Independent Agents

Our products are distributed to individuals and worksites through in-person and virtual platforms, primarily by way of exclusive agency and direct-to-consumer marketing channels. Our agency force is a widely-varied group of individuals that reflects the diverse demographics of the markets we serve. In an ever-changing job market, we offer sales opportunities that help provide agents a path to financial independence, allow agents the freedom to advance up the career ladder at their own pace, and promote agency leadership development. Additionally, the recent expansion of virtual selling methods allows independent agents the flexibility and convenience to conduct business on the move.

Our exclusive agency divisions value training and leadership development to shape the agent experience. Optional professional development opportunities are available to agents who meet certain criteria. Eligible agents may attend leadership academies to participate in training sessions, hear from motivational speakers, and learn about best practices. Agents are presented with touchpoints throughout their careers to provide feedback about their experience.



# Our Communities

A large, semi-transparent blue overlay covers the entire page. In the background, a group of diverse people is shown holding hands in a circle, symbolizing community and unity. The text 'Our Communities' is prominently displayed in white, bold font on the left side of the page.

# Our Communities



## Make Tomorrow Better



Globe Life, our agent offices, and employees collectively donated more than

# \$4.1 million in 2023

Our purpose-driven mission is to help families Make Tomorrow Better by working to protect their financial future. We proudly partner with non-profit organizations that support youth, family, veterans, military, education, health, and seniors.

Within these areas of focus, the non-profit organizations we partner with support underserved communities, individuals facing food insecurity, at-risk youth, and health advocacy.

In 2023, we also supported tax credit scholarship programs in Arizona, Florida, Mississippi, South Dakota, and Virginia. Our contributions of \$2.3M to these programs helped provide scholarships and access to specialized educational services and materials.



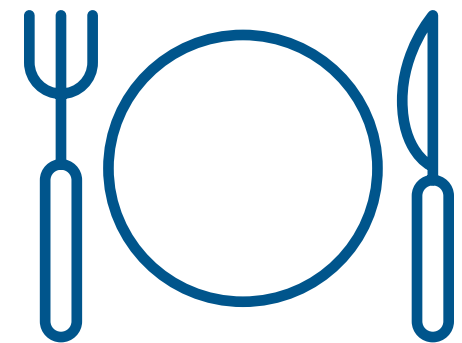
## Impact

Our actions today have a lasting impact on tomorrow. In 2023, our community impact included:



**\$4.1M**

More than \$4.1M was donated in 2023.



**347,000**

More than 347,000 meals were packed.



**1,003**

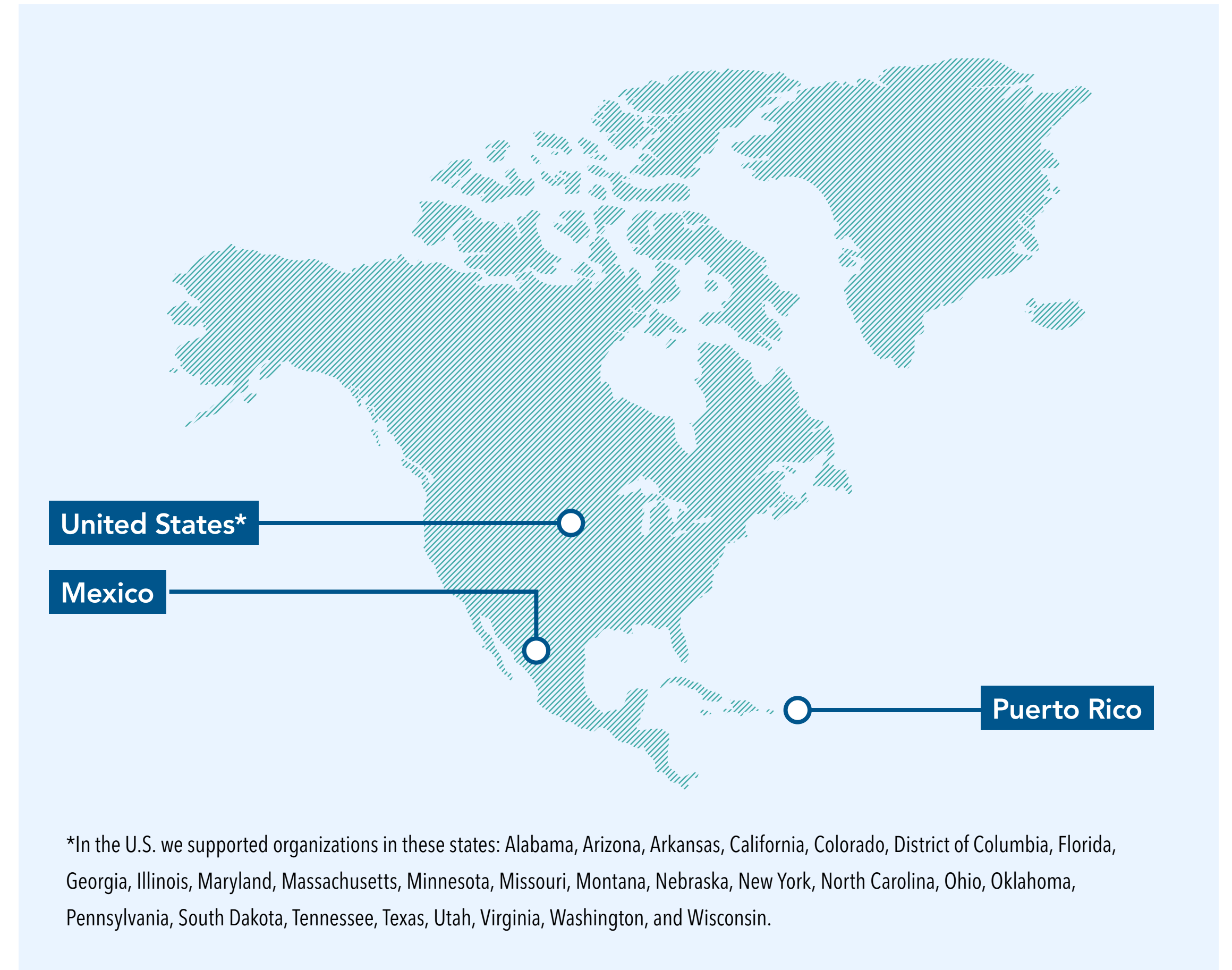
1,003 outreach letters were written to seniors living in assisted living facilities.



**172**

Supported 172 non-profit organizations.

We partner with local 501(c)(3) organizations when we visit other communities for meetings and conventions. We collect donations and, when possible, volunteer to make a direct, hands-on impact. Our reach in 2023 included the United States\*, Mexico, and Puerto Rico.



\*In the U.S. we supported organizations in these states: Alabama, Arizona, Arkansas, California, Colorado, District of Columbia, Florida, Georgia, Illinois, Maryland, Massachusetts, Minnesota, Missouri, Montana, Nebraska, New York, North Carolina, Ohio, Oklahoma, Pennsylvania, South Dakota, Tennessee, Texas, Utah, Virginia, Washington, and Wisconsin.

## Employee Engagement

We encourage employees to join us in supporting organizations that make a positive impact in the communities where we live, work, and serve. Our charitable giving operations are overseen by the Charitable Contribution Committee and Sub-committee. Members of the Charitable Contribution Committee (Committee) are Company leaders appointed by our Co-CEOs, and oversee policies, programs, activities, and funding of charitable organizations.

The Charitable Contributions Sub-committee members are employees that represent the organization and its subsidiaries. Sub-committee members follow guidelines set forth by the Committee, actively serve our communities through philanthropic efforts, and review charitable giving contribution requests before Committee approval.



▲ Employees join to pack meals for the North Texas Food Bank.

By building partnerships at the local level, Globe Life aims to maximize financial and volunteer support with organizations like:

- Greater Cleveland-area Food Bank
- Meals on Wheels
- Mission Waco
- NewView Oklahoma
- North Texas Food Bank
- Regional Food Bank of Oklahoma



▲ AIL/NIL Donates New Freezer to Meals on Wheels Waco



▲ Handwritten letters and notes are sent from employees to help prevent isolation in seniors

Globe Life features non-profit organizations throughout the year, engaging our divisions and employees with our charitable giving initiatives. Many employee donations are matched by Globe Life.

**Alex's Lemonade Stand Foundation**

Changes the lives of children with cancer through funding impactful research, raising awareness, and supporting families.

**\$52,000**

Globe Life and its employees donated more than \$52,000.

**American Heart Association**

Works to be a relentless force for a world of longer, healthier lives.

**\$35,000**

Globe Life and its employees supported the Dallas Heart Walk and donated more than \$35,000 in 2023.

**Make-A-Wish**

Grants wishes for children with critical illnesses.

**\$64,000**

Globe Life and its employees donated more than \$64,000.

**Special Olympics**

Provides sports training for children and adults with intellectual disabilities.

**\$20,000**

Globe Life and its employees supported the annual Corporate Challenge, benefiting the Special Olympics and donated more than \$20,000.



## Employee Support

Access to quality education is an important value to Globe Life because it helps families and develops younger generations.

In 2023, we awarded higher education scholarships to dependents of Globe Life employees to pay for college tuition, fees, textbooks, or supplies.

# Ten \$2,500

Globe Life Scholarships were awarded to employee dependents (\$25,000 total)

## Division Impact

Our charitable giving extends throughout the organization. Agents from the respective sales divisions of American Income Life Insurance Company, Family Heritage Life Insurance Company of America, and Liberty National Life Insurance Company helped Make Tomorrow Better through hands-on volunteering and financial support. A few examples include:



▲ American Income/ National Income Division | Coastal Kids Home Care



▲ Liberty National Division | Cook Children's Heart Center



▲ Family Heritage Division | Children of Fallen Patriots

- American Income/National Income Division: **\$284,189**
- Family Heritage Division: **\$106,056**
- Liberty National Division: **\$191,616**

# Total: \$581,861

## Community Partners

Globe Life is proud to be the Official Life Insurance of the Dallas Cowboys and the 2023 World Champions Texas Rangers. We aim to inspire others to help Make Tomorrow Better, including when we partner with the Dallas Cowboys, Texas Rangers, and FC Dallas.

- Globe Life and DeMarcus Lawrence fought hunger by donating **\$2,500 each** to the North Texas Food Bank for every sack recorded. To date, Globe Life and Dallas Cowboys players have donated **\$56,700** to help fight food insecurity in North Texas.
- The Texas Rangers Baseball Foundation and Globe Life presented 21 non-profit organizations across Texas, Arkansas, Louisiana, and Oklahoma **\$125,000** to support youth baseball and softball in their respective communities. The grants will help fund construction projects, field renovations, equipment, and programming.
- Globe Life is a proud FC Dallas Special Olympics Unified Team sponsor. This unique program provides training, competitions, and social experiences for individuals with and without intellectual disabilities to create a unified soccer experience.

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# Our Governance and Leadership



## Approach

As we work to meet individual and Company-wide business goals at Globe Life, we must also work to ensure the work we perform and the business we conduct is done with integrity and in accordance with the highest ethical standards. Globe Life Inc. and its subsidiaries are committed to maintaining a business atmosphere and work environment based on honesty, fair dealing, and sound business ethics.

## Code of Ethics

Our Code of Ethics expresses the standards of integrity and business conduct that every Company employee, contractor, officer, and director must uphold and follow.

**The Code of Ethics can be found on our [corporate website](#)**

# Board of Directors

## Director Responsibilities

Director activities consist primarily of two basic functions: decision-making and oversight. In the discharge of these functions, directors must exercise a duty of care (by exercising appropriate diligence in making decisions and taking other actions, as well as overseeing the management of the corporation) and a duty of loyalty (by exercising their powers as a director in good faith in the best interests of the corporation and not in their own interest, or in the interest of another person or organization with which they are associated).

Accordingly, a director must become generally familiar with and knowledgeable about our business, including the economic and competitive environment in which we operate. A director is not, however, expected or required to become an expert regarding all areas of our business or any specific aspects thereof.

Directors are expected to attend and participate in Board meetings and the meetings of all Board committees to which they have been appointed, either in person or by teleconference or other electronic means. Directors will receive Board and committee meeting agendas and related meeting materials sufficiently in advance of meetings to allow them to review and enable them to participate in an informed manner at all meetings. Directors receive and are expected to review minutes of Board meetings and the committees on which they serve. Directors are informed about the activities of those Board committees on which they do not serve through the circulation of committee minutes or written or oral reports from such committees to the full Board. Directors may inspect the books and records of Globe Life Inc. and its subsidiaries and may inspect Company facilities as reasonably appropriate for the performance of their duties.

## Board Membership Criteria

We believe there should be wide latitude in the selection of new candidates for membership on the Board. Potential candidates are assessed in the context of the then-current composition of the Board and the particular needs of the Company.

## Selection of Directors

The selection of directors, both for initial election and re-nomination as incumbents, is a crucial part of Globe Life Inc.'s corporate governance.

The development of a broad, inclusive pool of potential director candidates based on the director's independence and qualification standards is at the core of the selection process. Recommendations of potential Board candidates may come from the existing directors, the Co-Chairmen and Chief Executive Officers, the Lead Director, other members of management, shareholders, or external resources used to identify prospective candidates. The Governance and Nominating Committee, in conjunction with the Co-Chairmen and Chief Executive Officers and the Lead Director, reviews the qualifications and attributes of candidates for membership on the Board from whatever source such candidates are received and thereafter reports its recommendations regarding director nominees to the full Board. The Board reviews all candidates proposed for nomination by the Governance and Nominating Committee and may choose to elect such person(s) to the Board in the interim periods between Annual Meetings of Shareholders or to submit such nominees to the shareholders for election or re-election to the Board at an Annual Meeting of Shareholders.

## Director Tenure

Directors will be elected annually for one-year terms, subject to the Board's Retirement and Tenure Policy. This policy provides that, absent extraordinary circumstances, non-employee directors will retire at the Annual Meeting of Shareholders of Globe Life Inc. immediately following the earlier of their 74th birthday or their completion of 18 years of service on the Board. Management directors retire at the Annual Meeting of Shareholders immediately following their 70th birthday.

## Size of the Board

Our By-Laws provide that the Board will have not less than seven nor more than 15 members. The By-Laws further state that the exact number of directors will be established from time to time by a resolution of the Board. Maintaining Board membership in this numerical range provides Globe Life Inc. the flexibility to accommodate the availability of an outstanding candidate without hindering effective discussion or diminishing individual accountability.

## Independence

At least a majority of the members of the Board shall at all times be "independent" within the guidelines and regulations of the New York Stock Exchange and Securities and Exchange Commission, as then currently set forth. The Board, with the subject director abstaining, shall, after considering all the relevant circumstances, make an affirmative determination that the director has no material relationship with Globe Life Inc. or its subsidiaries (either directly or as a partner, has a relationship with Globe Life Inc. or its subsidiaries) before a director will be qualified as independent. Annually, the Governance and Nominating Committee as well as the Board will review the relationships that each director has with Globe Life Inc. and its subsidiaries to ensure compliance with NYSE and SEC requirements. The Board has adopted and disclosed on Globe Life Inc.'s website additional categorical standards to assist it in determining director independence. We disclose these independence determinations in our annual disclosure documents.

## Committees

The Board is vested with the authority to create such committees as it deems necessary and appropriate. Currently, there are three standing Committees of the Board: **(a) Audit, (b) Compensation, and (c) Governance and Nominating.** The Board may also from time to time establish certain special purpose committees, designating the duties and members of such committees. Each Committee Chair, in consultation with other committee members, determines the frequency and length of committee meetings. The Company's ESG reporting structure to the Board is illustrated in an appendix to this report.





## Environmental, Social and Governance Committee

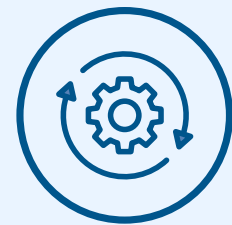
Our Environmental, Social and Governance (ESG) Committee, formed in March 2018 as the Sustainability Committee, is comprised of key personnel from our management team. This Committee helps to ensure environmental responsibility and sustainability remain a continuing focus for our leadership. The ESG Committee’s responsibilities include, but are not limited to, the following:



Identifying and reviewing factors (e.g., facility management, disaster recovery, climate risk impacts, data security, investments, corporate expenditures, workplace issues, diversity, and inclusion) that could affect the Company’s sustainability agenda



Scrutinizing our operations for areas in which we can improve our environmental responsibility and sustainability practices, alongside our purpose to help lower to middle-income families achieve financial protection from adverse circumstances



Developing policies and procedures that promote sustainable business practices at the Company and tracking the progress achieved through those policies and procedures



Reviewing and updating the Globe Life Environmental, Social, and Governance Report

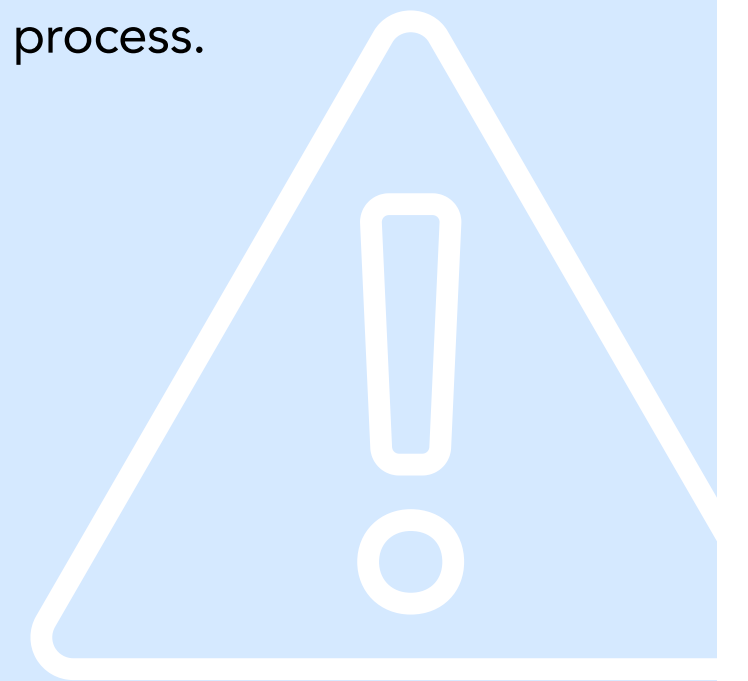
The ESG Committee is a sub-committee of our Enterprise Risk Management (ERM) Committee, described in more detail at right. The Chair of the ESG Committee, our Executive Vice President, General Counsel and Chief Risk Officer, provides regular reports on our sustainability practices and agenda to our ERM Committee.

## Enterprise Risk Management Committee

The ERM Committee consists of senior-level executives who identify and review major risks to the Company, develop processes and plans to monitor, address, and mitigate such risks, and establish risk tolerance levels. Additionally, by receiving regular reports from the Chair of the ESG Committee, the ERM Committee helps ensure that major sustainability-related risks to the Company are identified and incorporated into the ERM Risk Universe, and that processes and plans to monitor and mitigate such risks are implemented as appropriate.

The Chair of the Audit Committee also serves as a non-voting member of the ERM Committee and the official liaison of the Board of Directors to the Committee. The ERM Committee regularly reports to Globe Life Inc.’s Co-Chairmen and Chief Executive Officers and to the Board of Directors following Committee meetings and makes such recommendations, as the Committee deems necessary or appropriate.

Our ERM Department helps the ERM Committee to identify, assess, prioritize, mitigate, monitor, and report the Company’s most significant risks. The ERM Department supports the Company’s business units in evaluating and managing risk in their respective areas, partners with senior management to facilitate appropriate and timely risk reporting from the business units to the ERM Committee and/or to the Board as necessary and supports the effort to integrate risk considerations into the strategic planning process.



# Information Security

Properly gathering, maintaining, and protecting the personal information of our customers, agents, and employees is critical to our business. The Board of Directors and management consider Information Security to be a key enterprise risk for the Company, and every employee is required to comply with data security and privacy laws and regulations when processing personal information.

As a key enterprise risk, Information Security is addressed under the leadership of our Chief Information Security Officer (CISO), who reports to our Executive Vice President, General Counsel and Chief Risk Officer. The CISO provides updates to and takes direction from the Operational Risk Committee (ORC), a sub-committee of our ERM Committee, where important policy and risk decisions are made by accountable executives. The ORC provides executive direction with respect to our Information Security program and reviews risks associated with the confidentiality, integrity, and availability of critical business systems and sensitive customer and Company data. Our CISO also provides quarterly reports on Information Security to the Audit Committee and the full Board. This top-down management direction aids in the

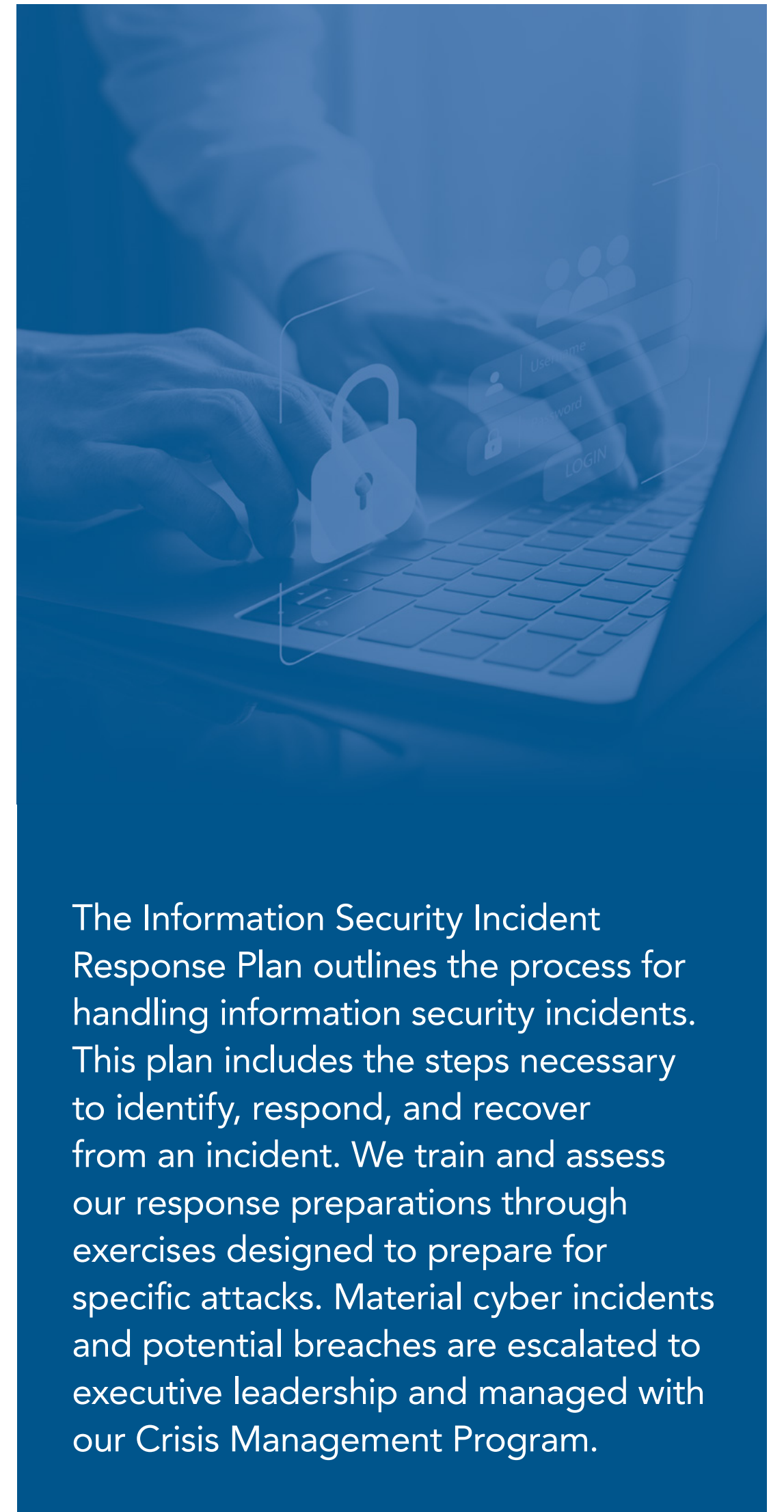
development and maintenance of physical, electronic, and procedural safeguards to comply with applicable regulations and to protect the personal information of our customers, independent agents, and employees. These measures, as set forth in enterprise-wide security policies and procedures, are designed to help prevent the loss, misuse, unauthorized access or disclosure, alteration, or destruction of such personal information.

Our Information Security Program is aligned with applicable laws, regulations, and generally accepted practices from the International Standards Organization (ISO) and the National Institute of Standards and Technology (NIST) Cybersecurity Framework.

Each year we use an independent benchmarking service to ensure our Information Security capabilities evolve at the pace necessary to counteract the rapidly evolving threat environment and remain in sync with industry security practices and emerging best practices. Our Information Security policies, processes, and performance are also audited each year by independent external auditors as a part of our Sarbanes-

Oxley compliance program. We understand that each of our team members plays a role in appropriately safeguarding the personal information of our customers, agents, and employees. All employees receive annual awareness training on Information Security to help them maintain strong security practices. We also provide awareness materials and best practices to our independent agents. The awareness program addresses the human aspects of emerging threats by training on social engineering tactics such as phishing as well as on system and data protection. Furthermore, access to personal information is restricted to those team members who “need to know” when such information is a part of delivering the products and services requested.

Third-party vendors who store or access consumer information or access Company systems are subject to a vetting and review process consistent with the level of risk. This vetting is necessary to provide assurance that third parties comply with the stringent privacy and security requirements of the insurance industry.



The Information Security Incident Response Plan outlines the process for handling information security incidents. This plan includes the steps necessary to identify, respond, and recover from an incident. We train and assess our response preparations through exercises designed to prepare for specific attacks. Material cyber incidents and potential breaches are escalated to executive leadership and managed with our Crisis Management Program.

# Business Continuity and Crisis Management

Our resilience capabilities work to proactively identify contingencies and mitigate significant events that may adversely affect our business operations, cash flow, and reputation. Our business continuity plans describe the priorities of various business processes and emphasize recovery via our Crisis Management Program.

Our Crisis Management Program is based on the Incident Command System and designed to manage high-severity events' impacts. These hazards may affect our operations, consumer information, or employee safety.

Our Company could potentially be impacted by a natural disaster, ransomware attack, or other potential threat. We have developed a disaster recovery plan to prevent or help lessen the impact of these events. This plan is updated and tested on a recurring period to verify the integrity of the information, and to ensure that operations can be continued in a safe and orderly manner.

The consumer information we retain as a necessary part of our business operations may be the target of threat actors who seek to obtain and sell this non-public information. We have developed response playbooks and incident management plans to respond to and recover from these attacks. These plans include steps to provide protection for the identities of consumers who may be affected by a data breach. A cyber insurance policy is also in place to mitigate the financial impact of this type of event.

Additionally, we proactively plan mitigation for hazards like severe weather and infectious diseases, which may affect the health and safety of our employees. We follow a mass notification process to proactively communicate with employees and update a business continuity hotline. The Company has also contracted with a third party to provide Mobile Recovery Centers (MRCs) in the event of loss or damage to one of its office buildings. MRCs are equipped with hardware and network access to support the continuity of business operations. Globe Life conducts regular resilience exercises to test systems, processes, and equipment. In May 2023, the Company invited employees to participate in the exercise and explore an MRC onsite at American Income Life (AIL) in Waco, TX.

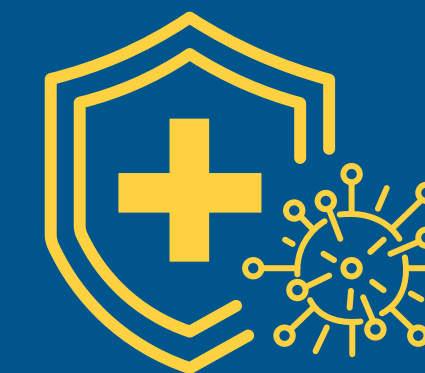
## We proactively plan for:



**Ransomware Attacks**



**Natural Disasters**



**Infectious Diseases**

## Consumer Privacy

In addition to implementing processes and procedures designed to maintain the security of customer and consumer personal information, we recognize that privacy is a significant concern for both companies and consumers. We are committed to maintaining the privacy of this information and ensuring it is handled appropriately. We have developed a Privacy program designed to ensure we are handling personal information appropriately and being transparent regarding the ways we collect, share, use, and protect such information. Our online [Privacy Policy](#) explains the ways we collect and use personal information from our websites and mobile applications. We also send a printed Privacy Notice to our customers, explaining how we collect and use their information, and how they may contact us.

We are committed to ensuring our practices regarding the privacy of customer and consumer personal information align with industry norms and comply with contractual obligations and applicable laws such as the Gramm-Leach-Bliley Act, Health Insurance Portability and Accountability Act, and the California Consumer Privacy Act. We monitor and respond to new consumer privacy laws and new interpretations of existing privacy legislation. We routinely review and improve our policies and procedures to ensure that we are using confidential information appropriately.



# Investment Management

Globe Life invests in order to earn a return to support our liabilities derived from products sold by Globe Life Inc.'s operating insurance subsidiaries. The Company invests primarily in investment-grade, long-dated fixed maturities, which provide the best match for our long-term fixed liability products. These assets have historically provided attractive risk-adjusted, capital-adjusted returns due in large part to our ability to hold securities to maturity regardless of fluctuations in interest rates or equity markets. Since we expect to hold our investments to maturity, we take special care to invest in entities that can survive multiple economic cycles. Our conservative investment philosophy emphasizes the preservation of capital.

We work to ensure we are compensated for the risk associated with our investments and that these risks are within our policy limits. To manage this risk, Globe Life's Investment Management team administers a credit risk management process that includes thorough underwriting at the time of the initial investment decision and fundamental credit analysis on a continual basis, supplemented by a quantitative

analysis at least as frequently as monthly. Risk is mitigated by diversifying across asset classes, sectors, issuers, vintages, ratings, geographies, etc. Risk limits are set and monitored to manage expected credit and market losses and concentration risk across asset classes, sectors, and issuers.

In keeping with our conservative investment philosophy, we focus on the long-term financial sustainability of our investments and strive to understand all risks that may impact our investment returns. We believe ESG factors can impact our investment portfolio performance and are necessary considerations for long-term investing. In determining where to place our investments, we incorporate a robust risk management process in which we carefully evaluate the risks and opportunities inherent in each investment, including those related to pertinent ESG issues that may impact the value of an investment. For our fixed-maturity investments, we capture relevant ESG risk impacts as part of the credit outlook for issuers to develop a complete view of the long-term default and downgrade risk. We rely on the credit ratings provided by nationally recognized

statistical rating organizations (NRSROs) to determine the level of statutory capital to hold for our investments and to determine the portfolio ratings quality used for monitoring compliance with our investment policies. The major NRSROs (Moody's, S&P, and Fitch) include relevant ESG-related risks in their respective credit rating methodologies. As part of our process, we may also monitor the ESG ratings from external providers to understand how such ratings may impact our investments.

Globe Life conducts scenario testing using historical experience and forward-looking analysis when analyzing the risks to our portfolio. See ["Company Resilience and Climate-related Scenarios"](#) section of the Company's TCFD Report for details regarding the Company's consideration of various future outcomes related to our changing climate.



As of December 31, 2023, a portion of our portfolio included investments in municipal bonds that support education, healthcare and other essential services, limited partnerships that develop low-income housing, and renewable energy.

**\$2.4b**

Municipal Bonds that support education, healthcare, affordable housing and other essential services



**\$267m**

Limited partnerships that develop low-income housing



**\$122m**

Renewable energy



Globe Life understands the importance of stable housing for our communities and their families. Within our portfolio, we are invested in more than **\$600 million** in state housing finance agencies, which deliver financing to make possible the purchase, development, and rehabilitation of affordable homes and rental apartments for low and middle-income households. In addition, Globe Life has committed to invest more than **\$260 million** in specific Low Income Housing Tax Credit funds, which support the acquisition, rehabilitation, or new construction of rental housing targeted to lower-income households.

## Third-Party Risk Management

Globe Life maintains a Third-Party Risk Management Program to oversee and manage significant third parties that deliver a product or service to the organization. The program provides a standardized framework to aggregate risks and conduct due diligence activities. This process enables the organization to assess the risks associated with using third parties and ensures adherence to Globe Life’s policies and standards and applicable laws and regulations. Additionally, the Company’s Third-Party Code of Conduct sets forth the standards of integrity and business conduct that Globe Life expects every third party to follow.

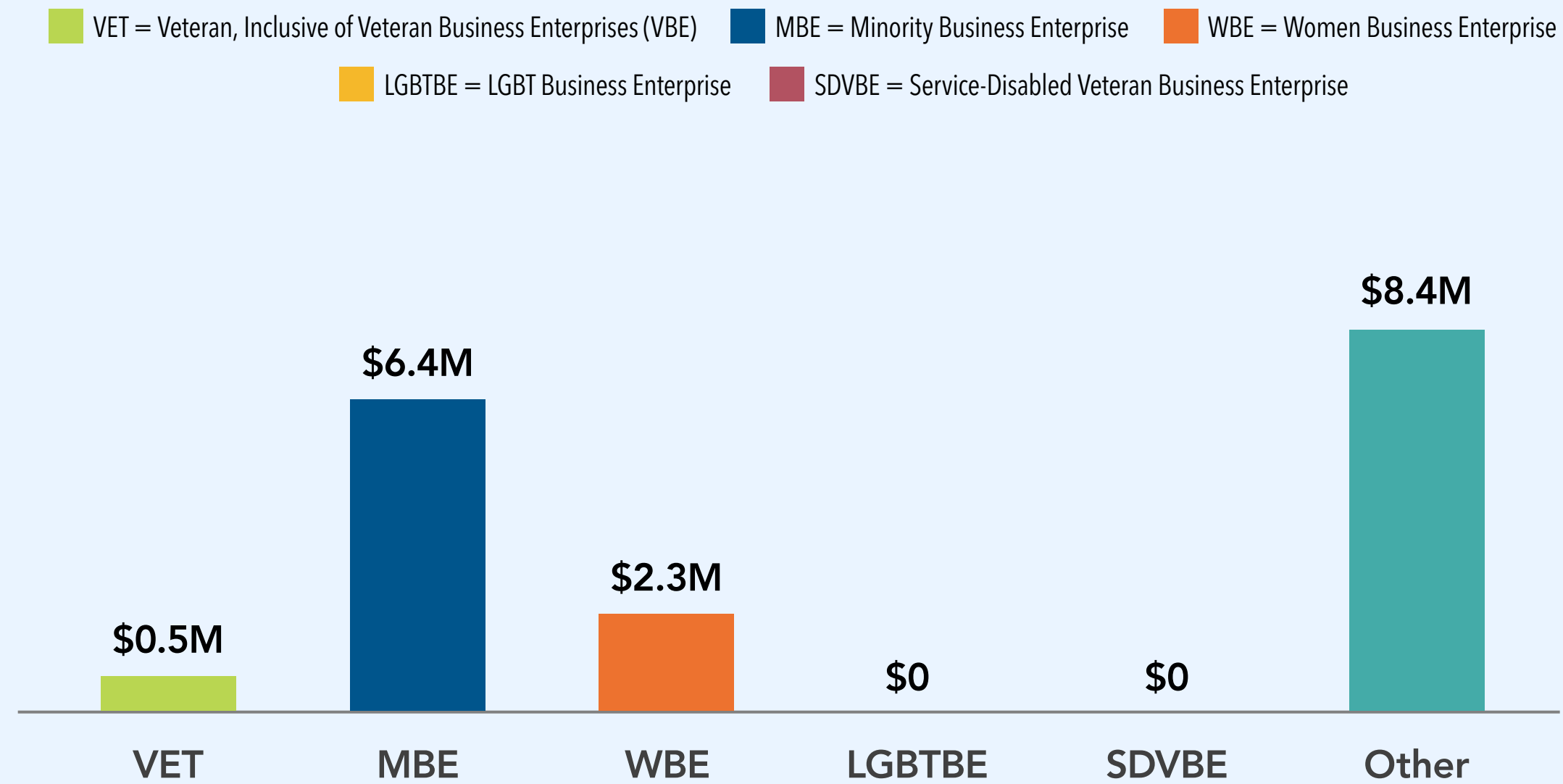


# Supplier Diversity

In late 2022, Globe Life initiated the development of a Supplier Diversity Program. This program aims to communicate the value of supplier diversity and enable the growth of diverse businesses in our communities. In August 2023 Globe Life partnered with an industry leading diversity and ESG data aggregator, to perform the first data enrichment of supplier spend data. With **\$449.2M** in total spend across **2,153** third-party suppliers, Globe Life spent **\$17.6M** with **141** diverse suppliers resulting in an achieved spend goal of **3.9%**. We will continue to report additional information regarding Globe Life’s Supplier Diversity Program in our annual ESG Report as we make progress on this important initiative.



## Spend by Primary Attribute



Spend by Primary Attribute: For purposes of chart representation VET (Veteran) is inclusive of Veteran Business Enterprises (VBE) designated third party suppliers.

Diverse suppliers that demonstrate the ability to add value and provide high-quality products, goods, and services that are competitively priced, reliable, and aligned with our strategic business model may have the opportunity to be included in Globe Life’s sourcing and procurement process.

### Program Outreach

In 2023, Globe Life’s Procurement department hosted an internal stakeholder roadshow session which included the introduction of the Supplier Diversity Program to departmental leaders and teams. Additionally, the Supplier Diversity Program Manager attended numerous vendor expos, information sessions, and program development workshops partnering with local chambers and advocacy groups in the Dallas/Fort Worth area.

### Supplier Diversity Program Resources

In late 2023, the Supplier Diversity [webpage](#) was launched, giving interested diverse suppliers a point of access to information. Additionally, the website provides a snapshot of procurement opportunities and access to certification resources.

Globe Life plans to continue to report additional information regarding the Supplier Diversity Program in annual ESG Reports as progress is made on this important initiative.

# Our Environmental Responsibility





## Approach

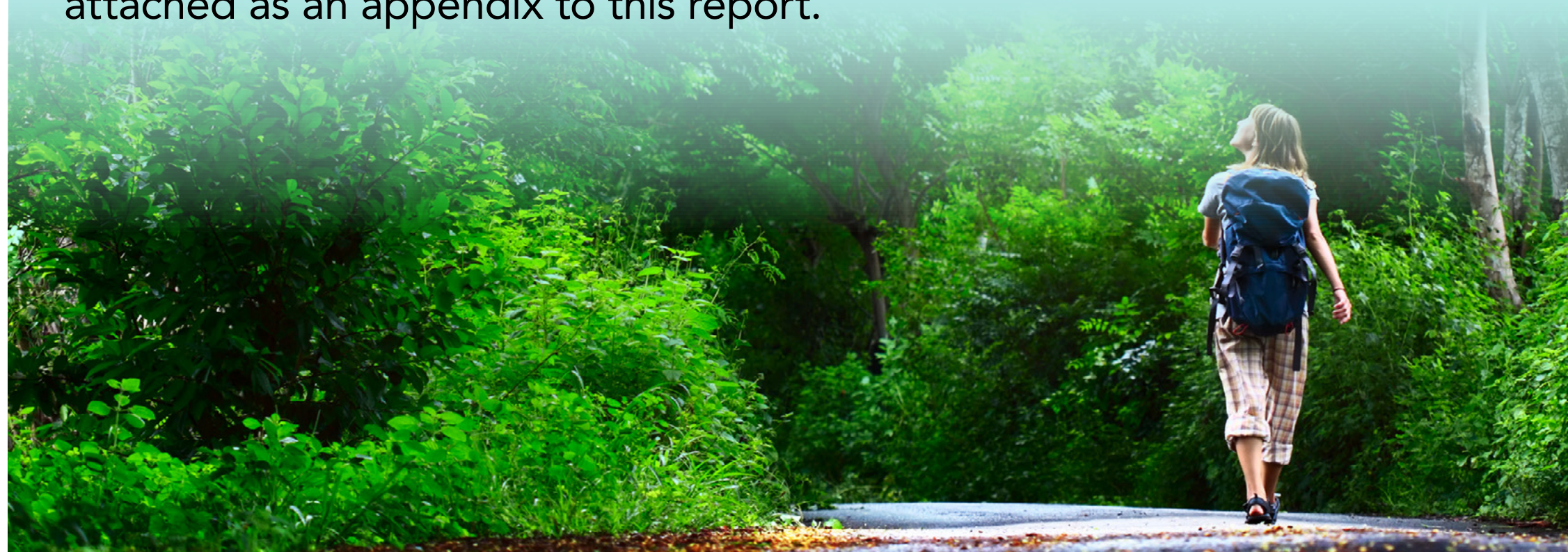
Environmental responsibility and sustainability are part of our overall corporate responsibility efforts. We recognize the potential impacts of climate change and the importance of this issue to investors, the communities we serve, and the health of our planet. We strive to reduce our impact on the environment by considering energy efficient initiatives at our corporate facilities, encouraging office recycling and waste reduction, prioritizing the reduction of paper and water usage, and developing processes to report data on our greenhouse gas emissions.

To enhance our disclosures related to climate risk, Globe Life published its second TCFD-aligned report in 2023. For reference, our TCFD Report is attached as an appendix to this report.

## 2023 Greenhouse Gas Emissions

	Metric Tons CO <sub>2e</sub>
Scope 1 Emissions	1,553
Scope 2 Emissions (Location-based)	5,392
Scope 2 Emissions (Market-based)	5,665
<b>TOTAL Scope 1 and 2 (Location-based)</b>	<b>6,945</b>
<b>TOTAL Scope 1 and 2 (Market-based)</b>	<b>7,218</b>
Scope 3 Emissions* <sup>▼</sup>	
Category 1: Purchased goods and services	19,019
Category 4: Upstream transportation and distribution	9,081
Category 6: Business travel	2,852
Category 7: Employee commuting (incl. Teleworking)	6,334
Category 13: Downstream Leased Assets	4,497
<b>TOTAL Scope 3 (calculated for Cat 1, 4, 6, 7, and 13)</b>	<b>41,783</b>

\*For Scope 3, we have included significant sources of GHG emissions in our value chain, excluding Category 15 (Investments)



# Operational Efficiencies

As a financial services holding company, our corporate offices account for a substantial portion of our direct energy and water consumption. We continue to look for innovative ways to improve the operation of our owned facilities to reduce our environmental footprint, including:

## New AC Systems

We are in the process of installing new, more energy efficient, air conditioning (AC) units to better control the temperature and air quality throughout the office.

## Continued Progress on Lighting

We are transitioning away from fluorescent lights in favor of more energy-efficient light emitting diode (LED) lighting in our office locations.

## Exterior Building Repairs

We re-insulated several windows and completed a roof repair at our headquarters to limit the entry of outdoor air into the facility.

## Printing Facilities

We are unique among our peers in that, for many years, we have owned and operated our own printing and mailing facilities in Oklahoma City, OK, and Waco, TX. By managing our printing operations in-house, we have been able to:

- Sustain recycling programs at both printing facilities.
- Continue using water- and soy-based inks rather than environmentally harmful solvent-based inks.
- Source equipment to utilize smart motors that reduce energy use when the equipment is not operating at maximum capacity. These energy-saving improvements help us achieve significant decreases in energy consumption at our printing facilities. As our older machines age out, we intend to implement smart-motor technology where appropriate.



In 2023, we recycled approximately **1,115 tons** of paper, cardboard, scrap metals, and plastics at our Oklahoma City printing facility.

At the Waco printing facility, our recycling vendor delivers all shredded paper and cardboard to a paper mill where it can be converted into new paper products.





## Reduction Efforts

### Paper Reduction

We work to monitor our office operations for opportunities to reduce or eliminate the use of paper. We also encourage the policyholders of our insurance subsidiaries to interact with us electronically. For example, we have developed an electronic mobile application for policyholders to access their policy information and elect to receive an electronic bill rather than a paper bill. Approximately 82% of our insurance subsidiaries' premiums are received electronically.

Our insurance subsidiaries also leverage paperless technologies to market and sell their products. For example, the sales agents of our insurance subsidiaries complete insurance applications electronically, avoiding the need for paper copies. Further, consumers can apply for our Direct-to-Consumer products online, without having to complete a paper application.

### Water Reduction



Our focus on water conservation continues to help us make the following upgrades:

- Incorporate native or adaptive drought-tolerant trees and shrubs at our North Texas headquarters.
- Utilize an energy-efficient sprinkler system at our headquarters to operate on a timer and prevent waste during inclement weather.
- Convert restroom facilities across our operational locations to incorporate touchless faucets and touchless low-flow toilets.

Reducing our water consumption will continue to be a focus area as we improve the sustainability of our corporate operations.

### Waste Reduction



Our ongoing commitment to environmental sustainability is shared by our employees. Daily recycling of paper, cardboard, and cans exemplifies our employees' efforts to incorporate environmental responsibility and sustainability into our day-to-day operations. Our Facilities team works to ensure that easily accessible recycling bins are placed throughout our headquarters facility and other office locations.

We are committed to the ongoing enhancement of environmental responsibility and sustainability practices throughout our operations, and we will continue to consider ways in which we can preserve invaluable natural resources and reduce waste.



# Appendix



# Task Force on Climate-related Financial Disclosures Report 2022



## Introduction:

At Globe Life, we recognize the potential impacts of climate change and the importance of this issue to investors, the communities we serve, and the health of our planet. This report reflects Globe Life’s commitment to providing transparency into our approach to managing climate-related risks and opportunities and is aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Through our TCFD report, we seek to share and better understand how the changing climate may impact our business in the years to come. We know that climate change can present risks to physical infrastructure, human health and resource security, as well as risks arising from the transition to a low-carbon economy. As we look towards the future, we plan to continue to incorporate consideration of such risks into our strategic thinking and risk management processes.

Structured around the four pillars of the TCFD – Governance, Strategy, Risk Management, and Metrics and Targets – each section of this report is designed to support effective disclosure of the eleven TCFD recommendations. This report covers data collected for the 2021 and 2022 calendar and fiscal years as noted throughout the report.

Recommendations and Supporting Recommended Disclosures			
Governance	Strategy	Risk Management	Metrics and Targets
Disclose the organization’s governance around climate-related risks and opportunities.	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.	Disclose how the organization identifies, assesses, and manages climate-related risks.	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.
<b>Recommended Disclosures</b>	<b>Recommended Disclosures</b>	<b>Recommended Disclosures</b>	<b>Recommended Disclosures</b>
a) Describe the board’s oversight of climate-related risks and opportunities.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	a) Describe the organization’s processes for identifying and assessing climate-related risks.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.
b) Describe management’s role in assessing and managing climate-related risks and opportunities.	b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	b) Describe the organization’s processes for managing climate-related risks.	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.
	c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

Source: TCFD, Recommendations of the Task Force on Climate-related Financial Disclosures, 2017

## **Governance - *Disclose the organization's governance around climate-related risks and opportunities***

### **Board Oversight**

Globe Life believes that sustainable business practices are an important component of both good corporate citizenship and sound fiscal management. As part of its general responsibility for overseeing the Company's corporate strategy and approach to Enterprise Risk Management (ERM), the Globe Life Inc. Board of Directors (the "Board") monitors and guides management's assessment of climate-related risks and opportunities. The Board recognizes climate change risk as one consideration in the development and implementation of the Company's strategic objectives. This approach is consistent with Globe Life's continued focus on ensuring the long-term sustainability of the Company and its business operations, while creating long-term value for its shareholders and other stakeholders. The Board's Audit Committee, one of its three standing committees, assists the Board by monitoring the impact of climate change on financial risks. Additionally, the Board periodically engages with management on climate-related issues, as necessary and appropriate, with respect to climate-related challenges and opportunities identified by management.

In early 2022, Globe Life Inc.'s independent Lead Director earned the Climate Leadership Certificate from Diligent Corporation, which will be an asset in facilitating conversations at the Board level to address climate-related issues.

### **Management's Role**

In 2018, the Company established an Environmental, Social and Governance (ESG) Committee (originally referred to as the "Sustainability Committee") comprised of a cross-functional group of key leaders and internal subject matter experts. The ESG Committee is a sub-committee of the ERM Committee and is responsible for setting the Company's corporate sustainability agenda. The ESG Committee typically meets quarterly and reports its activities regularly to the ERM Committee. The Company's Chief Risk Officer and Chair of the ERM Committee provides quarterly updates to the Audit Committee regarding risk topics and initiatives including those that are climate-related. This role facilitates a targeted ESG discussion with the Board at least annually.

In 2022, the Company established a formal ESG function (the "ESG team") within the ERM Department in support of its ongoing commitment to integrating ESG considerations into business decision-making and risk management processes. The ESG team is responsible for helping to facilitate the Company's ESG strategy and initiatives, consistent with guidance provided by the ESG Committee and the Board. The ESG team supports efforts to enhance the Company's ESG disclosures, including those related to climate risks and opportunities.

**Strategy** - 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

**Identified Climate-related Risks and Opportunities**

We believe that the long-term sustainability of our Company is paramount to our ability to fulfill the financial promises we make to our policyholders and to create value for our shareholders. To help us plan for the future, Globe Life considers the risks and opportunities associated with the consequences of climate change and how these may impact our business model and strategy over the coming years and decades. In accordance with the recommendations of the TCFD, our assessment of climate risks and opportunities takes into account both the risks related to the physical impacts of climate change and the risks related to the transition to a low-carbon economy.

The Company’s identification and assessment of risks and opportunities will be recurring and may change over time as we evaluate the impact and likelihood of climate-related physical and transitional risks. We have established the following time horizons to help inform our identification of climate risks and opportunities:

Time Horizon	Climate Risks	Climate Opportunities
<p><b>Short-term:</b> <b>0-3 years</b></p>	<ul style="list-style-type: none"> <li>Increased regulatory requirements (e.g. US SEC rulemaking on climate-related risks, the NAIC Climate Risk Survey, NYDFS Climate Risk Guidance) create ongoing operational costs <i>(transition)</i></li> <li>Risk that institutional investors, collective action by retail investors, employees or other stakeholders may influence changes to a company’s strategy or governance as it relates to the climate. <i>(transition)</i></li> <li>Acute impacts of climate change such as increased frequency of extreme weather events (drought, wildfires, extreme precipitation, hurricanes, flooding, etc.) may disrupt our business operations. <i>(physical)</i></li> </ul>	<ul style="list-style-type: none"> <li>Drive increased employee engagement and interest in environmental stewardship both at the workplace and at home through education and training <i>(transition)</i></li> <li>Continue to improve energy efficiency of facilities through implementation of sustainable best practices <i>(transition)</i></li> <li>Assess use of public incentives to decarbonize operations (e.g. incentives from the Inflation Reduction Act) <i>(transition)</i></li> </ul>



<p><b>Medium-term:</b> <b>3-5 years</b></p>	<ul style="list-style-type: none"> <li>• Risk of adverse business impact related to stakeholders (particularly potential customers, policyholders, employees and agents) developing a negative view of the company due to a lack of action/establishment of climate-related commitments (<i>transition</i>)</li> <li>• Increased costs to transition to lower-emission energy sources/technology (<i>transition</i>)</li> </ul>	<ul style="list-style-type: none"> <li>• Identify ways to reduce greenhouse gas (GHG) emissions in our supply chain, such as implementation of green technology to reduce downstream emissions (<i>transition</i>)</li> <li>• Establish a science-based target for GHG emission reduction which may include investments in emission reductions (e.g., procuring renewables) and purchasing offsets for remaining residual emissions (<i>transition</i>)</li> </ul>
<p><b>Long-term:</b> <b>5-20 years</b></p>	<ul style="list-style-type: none"> <li>• Potential losses or decline in investment values over the long-term in carbon intensive industries (<i>transition</i>)</li> <li>• We may experience adverse impact to mortality/morbidity rates if CO<sub>2</sub> levels continue to increase (<i>physical</i>)</li> </ul>	<ul style="list-style-type: none"> <li>• As carbon-intensive assets in our portfolio mature, allocate capital to investments that align with our strategic risk/return profile and aid in climate change solutions (ex. renewable energy, low-carbon technologies, green infrastructure, etc.) (<i>transition</i>)</li> </ul>

## Impacts

We have qualitatively assessed how the identified climate-related risks may impact our business strategy and financial planning. Some examples of this impact follow.

- In the short-term, we may be faced with increased regulatory requirements related to climate change. These regulatory requirements could introduce increased ongoing costs for our organization. Our forward-looking financial plans account for the potential increased costs of compliance with these emerging regulations.
- Globe Life has adapted its strategy to include efforts to increase climate-related disclosures and mature our ESG program. Foundational elements include conducting a materiality assessment to identify key ESG issues for the Company, a full GHG inventory for the 2021 and 2022 reporting years, and alignment of our ESG Report with the Sustainability Accounting Standards Board (SASB) Standard for Insurance. These activities have influenced our awareness and understanding of climate-related impacts.
- We recognize that our stakeholders are increasingly interested in how companies are addressing climate change and that insufficient action may lead to a loss in potential customers, policyholders, employees or agents which may impact our ability to compete. To counter this risk, our ESG strategy leverages the foundational elements mentioned above and includes plans to engage with employees on ESG issues, encourage and foster a culture of transparency, and communicate our progress internally and externally.

- With respect to our investment portfolio, our assessment of climate-related risk over the long-term indicates that climate change and related regulation may affect the prospects of companies and other entities whose securities we hold, or our willingness to continue to hold their securities. Climate change may also influence investor sentiment with respect to the Company and investments in our portfolio. From a strategic perspective, we consider that our prudent approach to investment management, detailed more fully in the remainder of this report, is a mitigating factor with respect to the impacts that climate-related risks may have on our investments.
- At Globe Life, one of our strategic priorities is to provide financial protection-oriented life and supplemental health products designed to offer basic protection that fits within a consumer’s budget. Physical risks from climate change may have an adverse impact on health outcomes potentially increasing claims and impacting the profitability of our products. To the extent that environmental factors impact mortality and morbidity over time, that experience is reflected in our pricing and underwriting assumptions which may be adjusted as necessary to follow the latest climate science and health impact estimations.
- From an operational perspective, our Enterprise Resilience program (described more fully below) prepares for extreme weather incidents that may disrupt business operations. To limit the impact of these disruptions, we implement site-specific business continuity plans and have local business continuity coordinators to manage incidents at each of our offices.

In the preceding section of this report, we identified opportunities related to climate change. While we do not consider any of those opportunities to have a material financial or strategic impact on our business, we recognize that pursuing climate-related opportunities may yield other substantive positive benefits such as increased talent engagement and retention, shareholder confidence, and operational cost savings over the long-term.

### Company Resilience and Climate-related Scenarios

The Company’s traditional credit risk analysis of our portfolio and individual investments is described in the “[Managing Climate-related Risks](#)” section of this report. In addition to this traditional analysis, in 2022, we analyzed the credit risk to our investment portfolio related to the impacts of climate change. We considered three scenarios of the Network for Greening the Financial System (NGFS) to examine the resilience of our investment portfolio over short (0-3 years), medium (3-5 years), and long (5-20 years) time horizons. The specific NGFS scenarios that were explored in this exercise include the following:

<i>NGFS Category</i>	<i>Transition/Physical Risk Factors</i>	<i>Scenario Summary</i>
<b>Orderly</b>	Assume climate policies are introduced early and become gradually more stringent. Both physical and transition risks are relatively subdued.	<b>Below 2°C</b> gradually increases the stringency of climate policies, giving a 67% chance of limiting global warming to below 2°C.

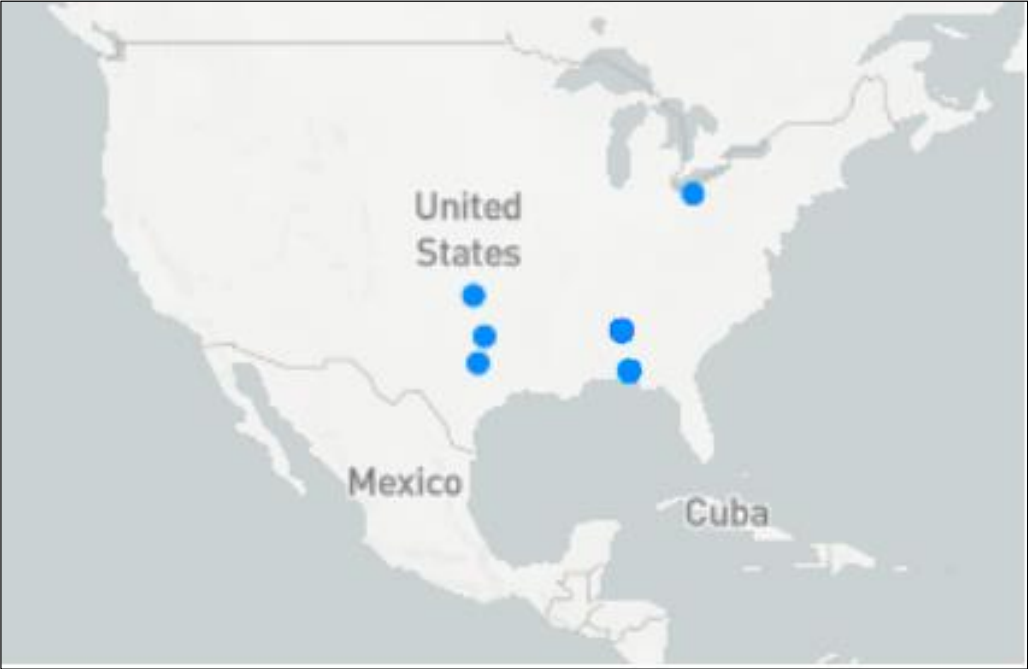
<b>Disorderly</b>	Explore higher transition risk due to policies being delayed or divergent across countries and sectors. For example, carbon prices would have to increase abruptly after a period of delay.	<b>Delayed transition</b> assumes annual emissions do not decrease until 2030. Strong policies are needed to limit warming to below 2°C. CO <sub>2</sub> removal is limited.
<b>Hot House World</b>	Assume that some climate policies are implemented in some jurisdictions, but global efforts are insufficient to halt significant global warming. The scenarios result in severe physical risk including irreversible impacts like sea-level rise.	<b>Current Policies</b> assumes that only currently implemented policies are preserved, leading to high physical risks.

The risks that may emerge across the NGFS scenarios include potential losses or decline in values over the long-term to oil and gas-based industries in addition to utility sectors primarily due to transitional impacts. Based on this analysis, climate risk was determined to be within the Company’s risk tolerance over our planning horizon.

In 2022, we partnered with a sustainability consultant to help us identify the physical risks from climate change that may impact our operational locations and downstream leased real estate assets. Together, we assessed physical risk exposures under two Intergovernmental Panel on Climate Change (IPCC) scenarios: SSP2-4.5 and SSP5-8.5, described below:

Middle of the Road: SSP2-4.5 (2.7°C)	Fossil-fueled Development: SSP5-8.5 (>4°C)
<b>Description:</b> Social, economic, and technological trends do not shift significantly from historical patterns, but the intensity of resource and energy use declines	<b>Description:</b> Continued exploitation of fossil fuel resources and the adoption of resource and energy intensive lifestyles around the world
<b>Outcome:</b> Approximately in line with the upper end of combined pledges under the Paris Agreement. The scenario “deviates mildly from a ‘no additional climate-policy’ reference scenario, resulting in a best-estimate warming around 2.7C by the end of the 21 <sup>st</sup> century”.	<b>Outcome:</b> A high reference scenario with no additional climate policy. Emissions as high as SSP5-8.5 are only achieved within the fossil-fueled SSP5 socioeconomic development pathway.

These scenarios were applied using Sust Global, a geospatial data platform, to measure physical risk exposures at six locations that best represent our real estate portfolio.



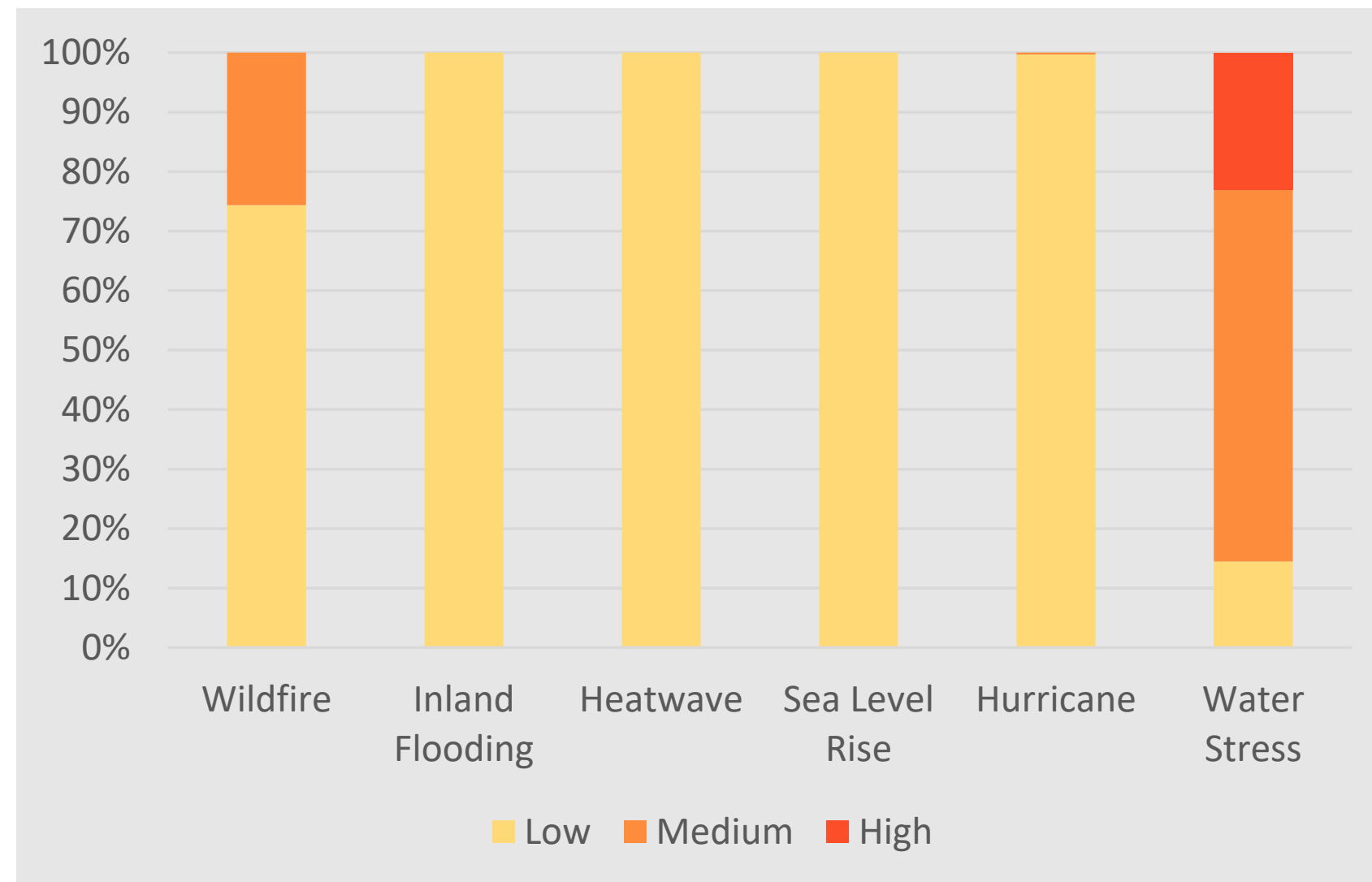
*Map to the left represents the six locations assessed and includes six sites in Texas, Ohio, Oklahoma and Alabama.*

The physical risk exposures were assessed in alignment with time horizons defined in the [“Identified Climate-related Risks and Opportunities”](#) section of this report and included the following climate hazards: wildfire, inland flooding, heatwaves, sea level rise, hurricanes, and water stress. The six sites were assessed at varying risk exposure levels: low, medium, or high, as described below, which help to inform our strategy and planning.

Projected Risk Exposure Level	Considerations
Low	Monitor: Limited chance of projected exposure but maintain continued observance
Medium	Cautious: Consider investing in climate resilient infrastructure
High	Alert: Consider site relocation or other applicable mitigations

The projected results show that the assessed sites are most exposed to water stress and wildfires under both IPCC scenarios. The other climate hazards present a low to medium projected risk exposure over the time periods assessed.

**SSP2-4.5 (2.7°C) Scenario Across all Time Horizons  
Projected Hazard Exposure by Square Footage\***



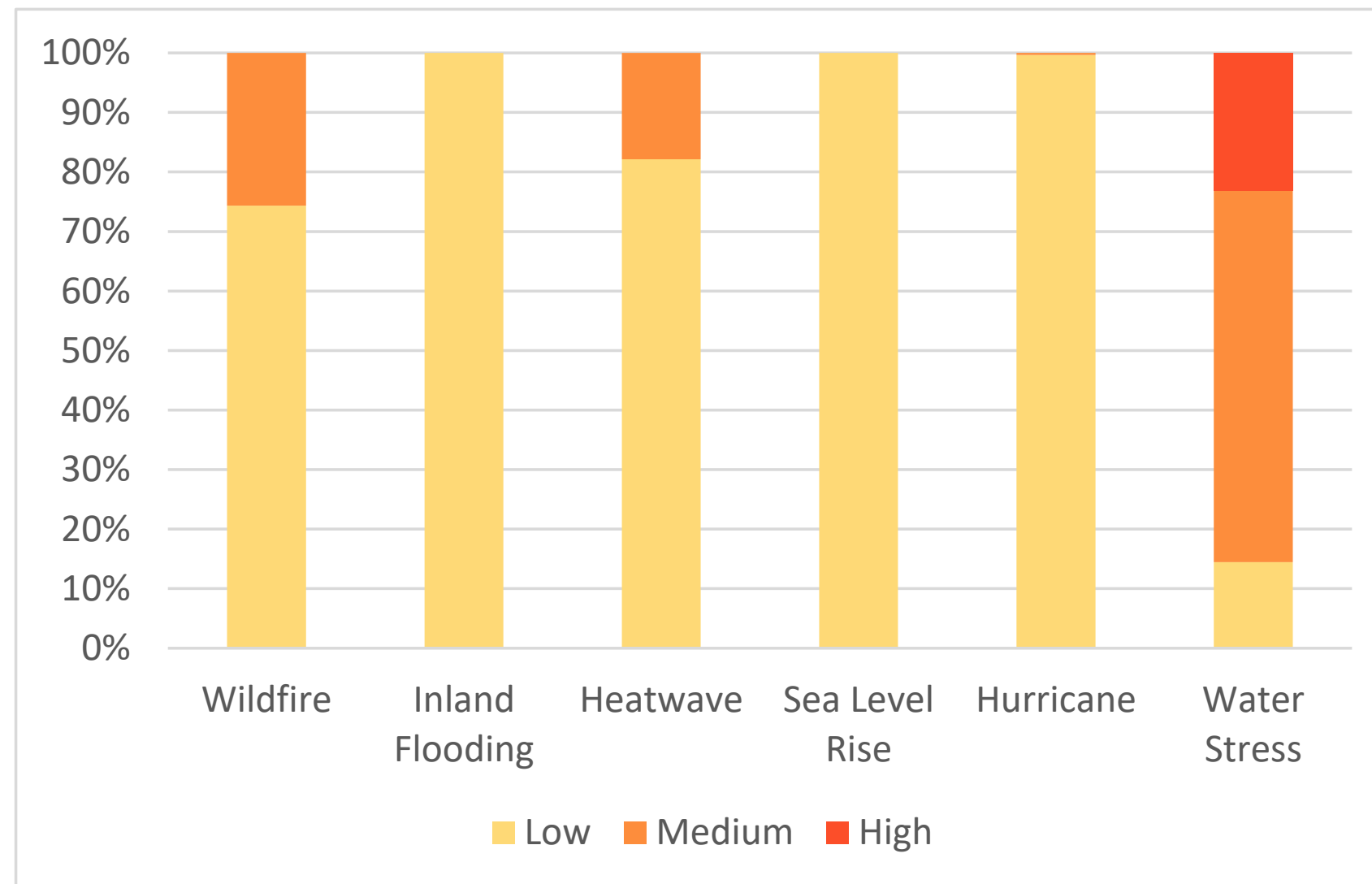
**Analysis: Middle-of-the-Road (SSP2-4.5) climate scenario**

*Under circumstances where society works together to tackle climate challenges and decrease consumption:*

- Wildfire: 26% of sites by total square footage may experience medium projected exposure
- Water stress: 23% of sites by total square footage may experience high projected exposure to water stress and 68% of sites by total square footage may experience medium projected exposure

*\*Notes: Chart is based on the highest risk exposure across all time horizons and square footage correspond to the year 2021. Results are extrapolated to other Globe Life sites in the same city as assessed sites.*

**SSP5-8.5 (>4°C) Scenario Across all Time Horizons  
Projected Hazard Exposure by Square Footage\***



**Analysis: Fossil Fuel Development (SSP5-8.5) climate scenario**

*Under circumstances where society continues to rely heavily on fossil fuels and competitive markets:*

- Wildfire: 26% of sites by square footage may experience medium projected risk exposure
- Heatwave: 18% of sites by square footage may experience medium projected risk exposure
- Water stress: 23% of sites by total square footage may experience high projected exposure and 68% of sites by total square footage may experience medium projected exposure

*\*Notes: Chart is based on the highest risk exposure across all time horizons and square footage correspond to the year 2021. Results are extrapolated to other Globe Life sites in the same city as assessed sites.*

Overall, for the locations assessed, the two IPCC scenarios show similar projected hazard exposures. Between the two scenarios, the difference lies in the time horizon in which these projected hazards might occur and in the probability of occurring. Until the long-term time horizon, there are few variations in projected hazard exposures between the two IPCC scenarios. In both scenarios, water stress is the only hazard that presents

a high projected risk exposure at some of the sites assessed and we do not expect this risk to disrupt or significantly impact our operations. Wildfire and heatwave present a medium projected risk exposure for some of the selected sites. Hurricanes also present a medium projected risk exposure for one site, but the Company's overall exposure to hurricanes is limited to that geographic area and is not considered to be a significant risk based on the Company's diverse real estate portfolio. All sites assessed have low projected risk exposure to sea level rise and inland flooding and the impact from these climate hazards is expected to be minimal for our portfolio.

We believe that this analysis will help us to further refine our business resilience strategy and future planning. Regarding current business continuity practices, we are aware that there is a level of physical risk among our operational locations. Therefore, we have established action plans that offer specific resilience measures. We developed a disaster recovery plan to prevent or reduce the impact of these events. This plan is updated on an annual basis to verify that information is accurate and operations can be continued in a safe and orderly manner.

See "[Managing Climate-related Risks](#)" section of this report for more information about how the Company prepares for disruptions in business operations.

## **Risk Management** - *Disclose how the organization identifies, assesses, and manages climate-related risks*

### **Identifying and Assessing Climate-related Risks**

Globe Life's ERM Department supports the Company's strategic objectives and facilitates the identification, assessment, prioritization, mitigation and reporting of the Company's risks. Climate-related risks are integrated into the Company's ERM framework through consideration of financial, reputational, operational, compliance/legal and customer impacts. The ERM Department also assesses how likely it is for a risk to occur and how quickly Globe Life may experience an impact if a risk occurs, taking into account both inherent and residual risk factors in its assessment. Climate risk is characterized as a cross-cutting risk with the potential to impact numerous risks across our risk universe.

Annually, we file our Own Risk and Solvency Assessment (ORSA) summary report with applicable insurance regulators for our insurance subsidiaries. Globe Life incorporates the emergence and potential impacts of climate change in our ORSA. As part of our evaluation, the Company conducts annual risk assessments with the aim to identify and mitigate material risks identified by the Company. Our most recent risk assessments incorporated the qualitative impacts from climate change in our evaluation of credit risk, regulatory compliance risk and mortality/morbidity risk.

Our process for assessing and managing these specific risks is described in more detail below, along with details regarding our business continuity planning efforts.

Globe Life continues to develop a risk-conscious culture through communication, governance and reporting across multiple levels of the enterprise. The Company maintains a risk liaison network which is comprised of employees from across the organization who coordinate with management, the ERM Committee, and/or the ERM Department to contribute to the ERM framework by assisting in the identification, prioritization, assessment, mitigation and reporting of risks. Among this group, discussion and consideration of emerging risks is encouraged. For example, the risk liaison group was involved in a discussion in the second quarter of 2022 regarding emerging regulatory considerations stemming from the transition to a low carbon economy.

## **Managing Climate-related Risks**

### ***Investments***

Globe Life invests to earn a return in order to support our liabilities associated with products sold by Globe Life Inc.'s operating insurance subsidiaries. The Company invests primarily in investment-grade, long-dated fixed maturities which provide the best match for our long-term fixed liability products. These assets have historically provided attractive risk-adjusted, capital-adjusted returns due in large part to our ability to hold securities to maturity regardless of fluctuations in interest rates or credit markets. Since we expect to hold our investments to maturity, we take special care to invest in entities that have the ability to survive multiple economic cycles. Our conservative investment philosophy emphasizes the preservation of capital.

We work to ensure we are being compensated for the risk associated with our investments and to ensure that these risks are within our policy limits. To manage this risk, Globe Life's Investment Management team administers a credit risk management process that includes thorough underwriting at the time of the initial investment decision, fundamental credit analysis on a continual basis and is supplemented by quantitative analysis at least monthly. Risk is mitigated by diversifying across asset classes, sectors, issuers, vintages, ratings, geographies, etc. Risk limits are set and monitored to manage expected credit and market losses and concentration risk across asset classes, sectors and issuers.

In keeping with our conservative investment philosophy, we focus on the long-term sustainability of our investments and strive to understand all risks that may impact our investment returns. We believe ESG factors can impact our investment portfolio performance and are necessary considerations for long-term investing. In determining where to place our investments, we incorporate a robust risk management process in which we carefully evaluate the risks and opportunities inherent in each investment, including those related to pertinent ESG issues such as climate change. For our fixed maturity investments, we incorporate relevant ESG risk impacts and other relevant credit risk factors into the credit outlook



for issuers in order to understand the long-term default and downgrade risk for each issuer. The credit ratings provided by the nationally recognized statistical rating organizations (NRSROs) are the bases for the level of statutory capital to hold for our investments and to determine the portfolio ratings quality used for monitoring compliance with our investment policies. The major NRSROs (Moody's, S&P, and Fitch) include ESG risk in their respective credit rating methodologies. As part of our process, we also monitor the ESG ratings from external providers to understand how such ratings may impact our investments.

Globe Life conducts scenario testing using historical experience and forward-looking analysis when analyzing the risks to our portfolio. See [“Company Resilience and Climate-related Scenarios”](#) section above for details regarding the Company's consideration of various future outcomes related to our changing climate.

### ***Mortality/Morbidity***

From a mortality and morbidity risk perspective, climate change makes conditions more favorable to the spread of infectious diseases, including Lyme disease, water borne illnesses (acute diarrhea, cholera and other communicable diseases) and mosquito-borne diseases such as malaria and dengue fever. Increasing levels of CO<sub>2</sub> in the atmosphere create air pollution that exacerbates respiratory conditions and higher ambient temperatures increase the risk of heat stroke and cardiac arrest. Many of the root causes of climate change also increase the risk of novel viruses. Deforestation, which occurs mostly for agricultural purposes, is the largest cause of habitat loss worldwide. Loss of habitat forces animals to migrate and potentially contact other animals or people and share germs. Large livestock farms can also serve as a source for spillover of infections from animals to people.

The Company is interested in how the impacts from climate change may contribute to increased mortality and morbidity rates. However, from an attribution standpoint there are several challenges inherent in the data currently available. For example, coding on medical claims may not be granular enough to allow for the interconnectedness between climate risks and the medical condition, mortality status or cause of death. In addition, while some techniques may exist to differentiate excess mortality caused by extreme weather from natural volatility, and exacerbated by comorbidities, challenges remain when attempting to attribute mortality or morbidity to a single extreme weather event for a particular area over a defined timeframe. Furthermore, socioeconomic factors in exposure, mitigation and outcome may affect segments of the population differently.

Our current mortality risk assessments involve scenario testing which helps to inform our capital adequacy over a twelve-month period. These scenarios do not reflect increases in mortality from specific causes, but inherently reflect elevated mortality experience which may be related to the impacts of climate change. To date, we have not observed significant impacts to our pricing assumptions or expected mortality experience but

are aware that the impacts of climate change may emerge over time. We will continue to monitor trends in future mortality expectations to ensure that adequate underwriting and pricing adjustments are made to reflect our risk exposure. We also consider the dispersed geographic nature of our insurance policies throughout the U.S. as a mitigating factor as isolated impacts from climate change events would not impact our portfolio universally.

There are many complexities involved in quantifying the impacts of climate change on human life including how the transition to a low-carbon economy unfolds over the coming years and decades. As new data and processes emerge to assess these risks, we intend to continue to refine our assessment.

### ***Regulatory Compliance***

Globe Life is subject to regulation by federal and state regulatory agencies. Managing regulatory compliance risk is therefore critical to the Company's ongoing operations. In recent years, regulators have accelerated the creation, monitoring and enforcement of climate risk disclosure standards. In response to this acceleration, we have established an ESG function within the ERM Department that is dedicated to managing this risk and enhancing our public disclosures. We also partner with our internal compliance team, third-party sustainability consultants, and external legal counsel with expertise in climate-related disclosures.

### ***Operations***

In terms of operational risk management, Globe Life's Enterprise Resilience team incorporates climate-related risks into its processes for business continuity planning by focusing on an "all-hazards" approach. The team works with each department regarding four situations: (1) loss of facility, (2) loss of technology, (3) loss of vendor, and (4) loss of people.

The Company has contracted with a third party to provide Mobile Recovery Centers (MRCs) in the event of loss or damage to one of its office buildings. The MRCs are fully equipped with hardware and network access to support continuity of business operations. Globe Life conducts regular resilience exercises to test the viability of the units. In October 2022, the Company invited employees to participate in the exercise and explore an MRC on-site at our headquarters in McKinney, Texas.

We proactively plan mitigation for hazards like severe weather and infectious diseases, which may affect the health and safety of our employees. In order to proactively communicate to employees during these events, the company maintains a mass notification process and a business continuity hotline for updates so that employees can be informed regarding recovery from these events. Globe Life also maintains a robust work-from-home program that allows eligible employees at all our corporate offices to work from their homes on either a full or part-time basis.

As discussed in the Physical Risk section above, we understand that several of our sites are exposed to water stress risk over the time horizons assessed. Therefore, we aim to focus on the reduction of water consumption at our sites as we endeavor to improve the sustainability of our corporate operations. In recent years our water conservation efforts have included the following improvements:

- Our continued landscaping focus at our HQ property in North Texas is to incorporate native or adaptive drought-tolerant trees and shrubs.
- Our HQ sprinkler system operates on a timer and is equipped with an auto-shutoff rain sensor so water is not wasted during wet weather events.
- Approximately 70% of all Globe Life-owned facilities utilize touchless restroom faucet technology. We expect to complete bathroom renovations to utilize touchless restroom faucet technology on the remaining Globe Life-owned facilities over the next two years.
- In 2023, we will look to engage with employees to provide education opportunities around water stewardship and conservation.

## Metrics and Targets - *Disclose the metrics and targets used to assess and manage climate-related risks and opportunities*

### Metrics Used by the Organization

In order to manage the Company's impact on the environment at the operational level, we measure Scope 1 and 2 GHG emissions and are working to establish processes to gather information and calculate Scope 3 emissions. For 2021 and 2022 reporting years, we disclosed estimations for certain Scope 3 emissions, including Categories 1, 4, 6, 7 and 13.<sup>1</sup> The Company also measures electricity consumption, water usage, and waste including proportion recycled and disposed to landfills, as disclosed in the Company's 2021 ESG Report. Investments in carbon intensive sectors have been identified.

Greenhouse Gas (GHG) Emissions for 2021 and 2022 Reporting Years:	Metric Tons CO <sub>2e</sub>	
	2022	2021
Scope 1 Emissions	1,237	1,166
Scope 2 Emissions (Location-based)	6,427	6,381
Scope 2 Emissions (Market-based)	7,249	7,441
<b>TOTAL Scope 1 &amp; 2 (Location-based)</b>	<b>7,664</b>	<b>7,547</b>
<b>TOTAL Scope 1 &amp; 2 (Market-based)</b>	<b>8,485</b>	<b>8,607</b>
<i>Scope 3 Emissions*</i>		
Category 1: Purchased goods and services	22,122	22,457
Category 4: Upstream transportation and distribution	10,394	11,148
Category 6: Business travel	2,859	995
Category 7: Employee commuting (incl. Teleworking)	4,699	3,820
Category 13: Downstream Leased Assets	4,605	5,707
<b>TOTAL Scope 3 (calculated for Cat 1, 4, 6, 7 and 13)</b>	<b>44,680</b>	<b>44,127</b>

\* For Scope 3, we have included significant sources of GHG emissions in our value chain, excluding Category 15 (Investments)

<sup>1</sup> These categories are defined by the Greenhouse Gas Protocol 'Corporate Value Chain (Scope 3) Accounting and Reporting Standard' and include: Category 1 (Purchased Goods and Services); Category 4 (Upstream Transportation and Distribution); Category 6 (Business Travel); Category 7 (Employee Commuting); Category 13 (Downstream Leased Assets).

## Targets Used by the Organization

The Company has not yet set any targets to manage its climate-related risks and opportunities. The compilation of this report has helped the Company to better understand its areas of risk related to climate change. We believe that making informed decisions will allow us to mitigate and adapt to the financial impacts of climate risks and participate in climate-related opportunities arising from the transition to a low-carbon economy. We know climate change is an issue that can only be addressed through collective action. As we continue to assess how climate-related risks and opportunities may impact the Company, we intend to explore setting science-based targets that align with our strategic priorities

## Cautionary Statements

This Report contains certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate strictly to historical or current facts are based on current expectations, estimates, projections, opinions or beliefs of Globe Life Inc., its affiliates, or its subsidiaries (collectively, "Globe Life") as of the date of this Report. Such statements are forward-looking and are usually identified by the use of words such as "seek," "strive," "anticipate," "estimate," "could," "would," "will," "may," "forecast," "approximate," "expect," "project," "intend," "plan," "believe" and other words of similar meaning, or the negative thereof, in connection with any discussion of future operating or financial matters.

We caution readers regarding certain forward-looking statements contained in the foregoing discussion and elsewhere in this document, and in any other statements made by, or on behalf of Globe Life, whether or not in future filings with the Securities and Exchange Commission (SEC). Any statement that is not a historical fact, or that might otherwise be considered an opinion or projection concerning Globe Life or its business, whether express or implied, is meant as and should be considered a forward-looking statement. Such statements represent management's opinions concerning future operations, strategies, financial results or other developments.

Forward-looking statements are based upon estimates and assumptions that are subject to significant business, economic and competitive uncertainties, many of which are beyond our control, including uncertainties related to the impact of the recent pandemic and associated direct and indirect effects on our business operations, financial results and financial condition. If these estimates or assumptions prove to be incorrect, the actual results of Globe Life may differ materially from the forward-looking statements made on the basis of such estimates or assumptions. Whether or not actual results differ materially from forward-looking statements may depend on numerous foreseeable and unforeseeable events or developments, which may be national in scope, related to the insurance industry generally, or applicable to Globe Life specifically.

Materiality is used within this document to describe issues relating to environmental, social and governance (ESG) strategies that we consider to be of high or medium importance in terms of stakeholder interest. For the purposes of this document, materiality should not, therefore, be read as equating to any use of the word under the securities or other laws of the U.S. or any other jurisdiction, or as used in the documents Globe Life

files from time to time with the SEC. No part of this Report should be taken to constitute an invitation or inducement to invest in Globe Life, nor should this Report be relied upon in making investment decisions.

Additionally, terms such as “ESG,” “impact” and “sustainability” can be subjective in nature, and there is no representation or guarantee that these terms will reflect the beliefs, policies, frameworks or preferred practices of any particular investor or other third party or reflect market trends. Any ESG, climate or impact goals, commitments, incentives and initiatives outlined in this Report are, unless explicitly stated otherwise purely voluntary, not binding on our business and/or management and do not constitute a guarantee, promise or commitment regarding actual or potential positive impacts or outcomes. Statistics and metrics contained herein are estimates and may be based on assumptions or developing standards. Globe Life has established, and may in the future establish, certain ESG-related goals, targets, commitments, incentives and initiatives, including but not limited to those relating to greenhouse gas emissions reductions.

Readers are also directed to consider other risks and uncertainties described in other documents on file with the SEC, including Globe Life’s 2022 Form 10-K Annual Report.

Except where specifically noted otherwise, the reporting period for this Report focuses primarily on fiscal year 2022 activities. All references to a year throughout the Report refer to Globe Life’s fiscal years, unless calendar, fiscal, or reporting year is specified. This Report was published on August 11, 2023 and the information in this Report is only as current as the date indicated. Globe Life specifically disclaims any obligation to update or revise the information herein, including any forward-looking statements, because of new information, future developments, or otherwis

## 2023 SASB Index

We are providing disclosures aligned with the Sustainability Accounting Standards Board (SASB) Insurance Industry Standard. This report covers data for the 2023 calendar year.

<i>SASB Activity Metric</i>	<i>Code</i>
Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	FN-IN-000.A
<b>Response:</b> As of 12/31/2023, Globe Life had <b>14,386,358</b> life insurance policies in force. The break down by product line is:	
Whole Life - 9,226,430	
Term - 4,680,364	
Other - 479,664	

### Transparent Information & Fair Advice for Customers

<i>SASB Accounting Metric</i>	<i>Code</i>
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product related information to new and returning customers	FN-IN-270a.1
<b>Response:</b> Globe Life discloses all material legal proceedings in accordance with the Securities and Exchange Commission (SEC) requirements. Please see Note 5, Commitments and Contingencies, in Globe's Form 10-K for the year ended December 31, 2023. Losses and/or legal proceedings related to marketing and communications, if any, were immaterial.	
Complaints-to-claims ratio	FN-IN-270a.2
<b>Response:</b> Globe Life does not track claims data in the manner specified for this metric.	

Customer retention rate

FN-IN-270a.3

**Response:** We calculate a retention rate based on annualized premium. The percentages below are reflective of a quarterly average for 2023 for our three major life insurance divisions, American Income, Liberty National and Globe Life And Accident. Together, the premiums generated by these three entities comprise **93%** of Globe Life’s in force life premium.

First year	88.75%
Renewal year	97.54%
Total	96.39%

Description of approach to informing customers about products

FN-IN-270a.4

**Response:** See Serving our Customers section on pg.9 of the Company’s 2023 ESG Report

## Incorporation of Environmental, Social, and Governance Factors in Investment Management

### **SASB Accounting Metric**

**Code**

Total invested assets, by industry and asset class

FN-IN-410a.1

**Response:** Globe Life discloses investment information in U.S. dollars by asset type, industry exposures, and credit quality in *Note 4, Investments*, in Globe’s Form 10-K for the year ended December 31, 2023 as well as in the Other Financial Information found on the Investors subsite of the Globe Life Website.

Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies

FN-IN-410a.2

**Response:** See Investment Management section on p.37 of the Company’s 2023 ESG Report



## Policies Designed to Incentivize Responsible Behavior

<i>SASB Accounting Metric</i>	<i>Code</i>
Net premiums written related to energy efficiency and low carbon technology	FN-IN-410b.1
<i>Response:</i> This topic is not relevant for Globe Life.	
Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	FN-IN-410b.2
<i>Response:</i> See <a href="#">Our Products</a> section on p.10 of the Company's 2023 ESG Report	

## Environmental Risk Exposure

<i>SASB Accounting Metric</i>	<i>Code</i>
Probable Maximum Loss (PML) of insured products from weather-related natural catastrophe	FN-IN-450a.1
<i>Response:</i> This topic is not relevant for Globe Life.	
Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	FN-IN-450a.2
<i>Response:</i> This topic is not relevant for Globe Life.	
Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	FN-IN-450a.3

**Response:** For the past sixty years, Globe Life has marketed low-face amount, basic life protection products to families. We view the data accumulated over this timeframe as an instrumental tool that informs our approach to underwriting and pricing. To the extent that environmental factors impact mortality and morbidity over time, that experience is reflected in our pricing assumptions. The diversified nature of our inforce block is also a mitigating factor with respect to environmental risks due to the lack of concentration risk. Our inforce block is comprised of a large number of low face amount policies that are widely dispersed geographically.

We monitor and evaluate the impact of environmental risks to our business as part of our enterprise risk management process. See the Company's [2022 TCFD Report](#) for more information on how the Company incorporates environmental risks into its strategy and risk management processes.

## Systemic Risk Management

### SASB Accounting Metric

### Code

Exposure to derivative instruments by category: (1) total potential exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives

FN-IN-550a.1

**Response:** Globe Life does not have exposure to derivative instruments.

Total fair value of securities lending collateral assets

FN-IN-550a.2

**Response:** Globe Life does not participate in securities lending transactions.

Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities

FN-IN-550a.3

**Response:** Our products are not sensitive to movements in interest rates, and we hold excess capital and liquidity at the holding company for unexpected events or liquidity needs. We have no exposure to systemic non-insurance activities such as repo, securities lending, or derivative contracts. The risks for which a potential capital or liquidity impact could be determined are identified and various stress scenarios are tested to model potential impacts to liquidity and capital. Our liquidity is primarily derived from multiple sources including positive cash flow from operations, a portfolio of marketable securities, a revolving credit facility, commercial paper and membership in the Federal Home Loan Bank. For additional information regarding the Company's capital and liquidity management related to its insurance activities, see the *Financial Condition* Section of the *Management's Discussion and Analysis* in the Company's Form 10-K.

# Globe Life Inc.

## ESG Data Summary

Data presented in this report is on a consolidated basis for all of Globe Life's operating entities as of year-end.

		2023	2022*	2021*
<b>ECONOMIC HIGHLIGHTS</b>				
<b>Financial Performance</b>	Total Revenues (\$ in thousands)	\$ 5,447,533	\$ 5,214,906	\$ 5,112,869
	Net Income (\$ in thousands)	\$ 970,755	\$ 739,704	\$ 744,959
	Diluted Net Income Per Share	\$ 10.07	\$ 7.47	\$ 7.22
	Dividends Declared Per Share	\$ 0.90	\$ 0.83	\$ 0.79
	Total Assets (\$ in thousands)	\$ 28,051,499	\$ 25,537,159	\$ 29,768,048
	Net Operating Income (\$ in thousands)	\$ 1,026,644	\$ 806,345	\$ 707,497
	Net Investment Income (\$ in thousands)	\$ 1,056,884	\$ 987,499	\$ 952,447
<b>Life Insurance</b>	<i>Number of Policies in Force</i>			
	Whole Life -Traditional	9,050,091	9,011,227	8,963,774
	Whole Life - Interest Sensitive <sup>1</sup>	176,339	183,887	191,536
	Term	4,680,364	4,720,870	4,731,044
	Other	479,664	453,515	432,372
	Total Number of Policies in Force	14,386,358	14,369,499	14,318,726
	Average Face Amount (\$ in thousands)	\$ 15.8	\$ 15.6	\$ 15.3
	Life Insurance in Force (\$ in thousands)	\$ 226,596,936	\$ 223,608,548	\$ 219,073,057
	New Policies Issued	1,735,072	1,805,336	1,937,297
<b>Supplemental Health</b>	<i>Annualized Premium in Force</i>			
	Limited Benefit Plans (\$ in thousands)	\$ 782,424	\$ 735,858	\$ 700,767
	Medicare Supplement (\$ in thousands)	\$ 602,877	\$ 591,996	\$ 585,311
<b>ENVIRONMENTAL</b>				
<b>GHG Emissions (Metric tons CO2E)<sup>2</sup></b>	Scope 1 Emissions	1,553	1,237	1,166
	Scope 2 Emissions (Location-based)	5,392	6,427	6,381
	Scope 2 Emissions (Market-based)	5,665	7,249	7,441
	<b>TOTAL Scope 1 &amp; 2 (Location-based)</b>	<b>6,945</b>	<b>7,664</b>	<b>7,547</b>
	<b>TOTAL Scope 1 &amp; 2 (Market-based)</b>	<b>7,218</b>	<b>8,485</b>	<b>8,607</b>
	<i>Scope 3 Emissions</i>			
	Category 1: Purchased goods and services	19,019	22,122	22,457
	Category 4: Upstream transportation and distribution	9,081	10,394	11,148
	Category 6: Business travel	2,852	2,859	995
	Category 7: Employee commuting (incl. Teleworking)	6,334	4,699	3,820
	Category 13: Downstream Leased Assets	4,497	4,605	5,707
<b>TOTAL Scope 3 (calculated for Cat 1, 4, 6, 7 and 13)</b>	<b>41,783</b>	<b>44,680</b>	<b>44,127</b>	
<b>Electricity<sup>3</sup></b>	Total Electricity Consumption (MWh)	14,285	16,067	16,376
<b>Water</b>	Total Water Usage (million cubic meters)	0.0968600	0.1068532	0.0768692
<b>Waste (Metric tons)</b>	Total Waste Recycled/Reused	1,326	1,313	1,880
	Total Waste Disposed	256	114	124

1. The Company does not currently sell interest-sensitive whole life products.

2. For Scope 3, we have included significant sources of GHG emissions in our value chain, excluding Category 15 (Investments).

3. Electricity consumption figures include estimated data from Globe Life's leased sites.

\* On January 1, 2023, the Company adopted ASU 2018-12, Financial Services - Insurance (Topic 944): Targeted Improvements to the Accounting for Long-Duration Contracts (LDTI) on a modified retrospective basis as of the transition date of January 1, 2021. For additional information, please refer to our 2023 Annual Report on Form 10-K.

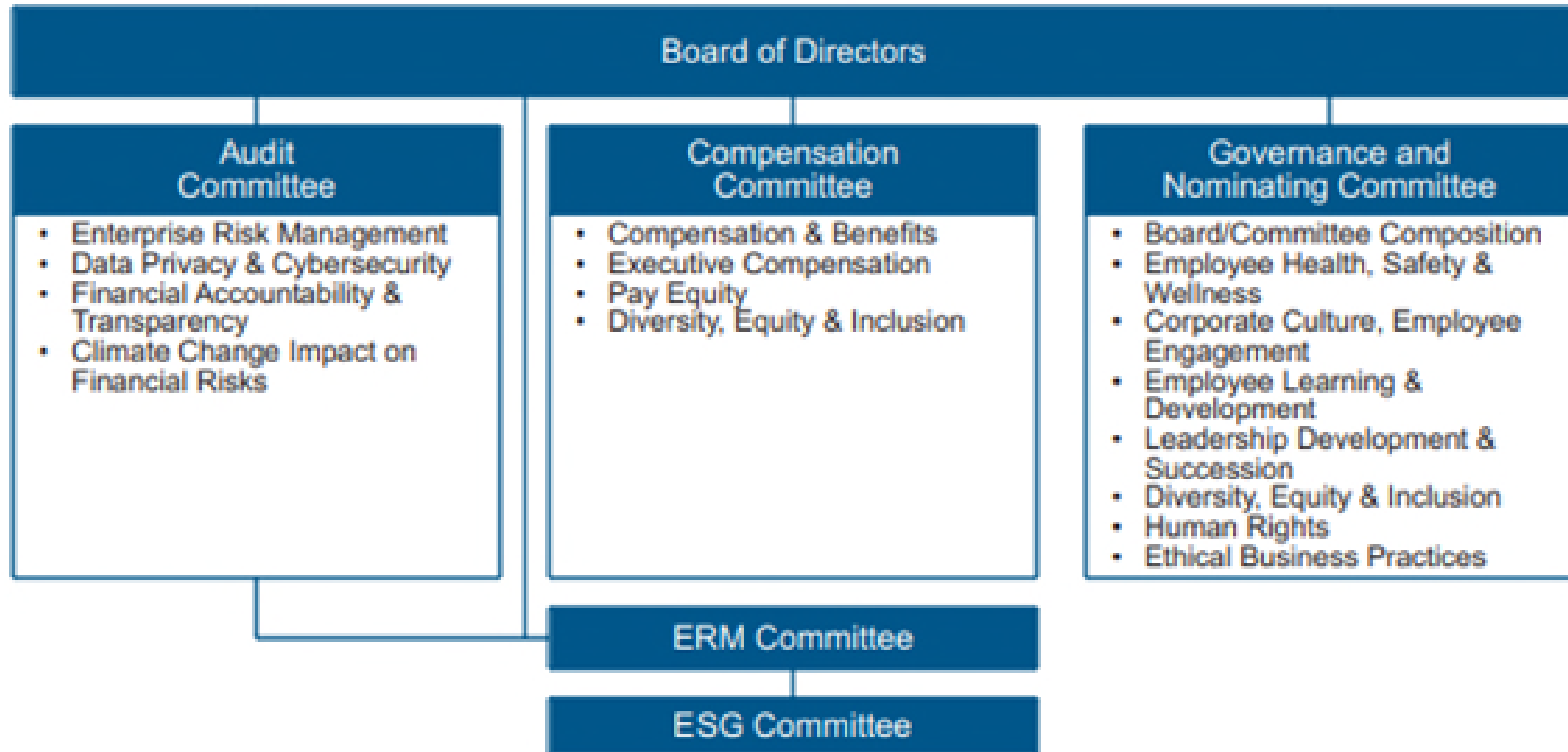
		2023	2022	2021
<b>SOCIAL</b>				
<b>Workforce Data</b>	Total Headcount	3,636	3,543	3222
	<i>Gender</i>			
	Female	68%	68%	66%
	Male	32%	32%	34%
	<i>Generations</i>			
	Traditionalist (1945 & before)	-	-	-
	Baby Boomer (1946-1964)	16%	18%	20%
	Generation X (1965-1977)	29%	30%	31%
	Generation Y/Millennials (1978-1995)	45%	43%	41%
	Generation Z (1996-present)	10%	9%	8%
	<i>Race/Ethnicity</i>			
	White	52%	54%	56%
	Black or African American	24%	22%	21%
	Hispanic or Latino	13%	13%	12%
	Asian	9%	9%	9%
	American Indian or Alaskan Native	1%	1%	1%
	Native Hawaiian or Pacific Islander	— %	— %	— %
	Other or Not Specified	1%	1%	1%
	Women in Leadership Roles	44%	43%	42%
	People of Color in Leadership Roles	23%	22%	21%
<b>Sales Force Data</b>	Number of Exclusive Producing Agents	15,466	13,726	13,376
	<i>Gender</i>			
	Female	49%	49%	50%
	Male	51%	51%	50%
<b>GOVERNANCE</b>				
<b>Board Composition &amp; Independence</b>	Total Directors	12	12	13
	Percent Independent Directors	83%	83%	85%
	Board Average Age	63	65.5	65.2
	Retirement Age and Tenure Policy (yes/no)	yes	yes	yes
	Average Director Tenure	5.1	8.5	8.3
	Independence of Standing Board Committees (yes/no)	yes	yes	yes
	Independent Chairman (yes/no)	no	no	no
	Independent Lead Director (yes/no)	yes	yes	yes
<b>Board Diversity</b>	Number of Women on the Board	6	5	5
	Percent of Directors Who Are Women	50%	42%	38%
	Percent of Independent Directors Who are Women	60%	50%	45%
	Number of Directors with Racial/Ethnic Diversity	3	2	2
	Percent of Directors with Racial/Ethnic Diversity	25%	17%	15%
<b>Board &amp; Committee Meetings</b>	Number of Board and Committee Meetings During the Calendar Year	25	25	22
	Number of Directors Attending Less than 75 Percent of Meetings During the Calendar Year	0	0	0
	Executive Session (yes/no)	yes	yes	yes
	Executive Session of Independent Directors (yes/no)	yes	yes	yes
<b>Stockholder Rights</b>	Annual Election of Directors (yes/no)	yes	yes	yes
	Majority Voting Standard for Director Elections (yes/no)	yes	yes	yes
	Single Voting Class (yes/no)	yes	yes	yes
	Proxy Access (yes/no)	yes	yes	yes
	Poison Pill (yes/no)	no	no	no

		2023	2022	2021
<b>GOVERNANCE Cont.</b>				
<b>Executive Compensation</b>	Clawback Provision for Executive Compensation (yes/no)	yes	yes	yes
	Double-Trigger Vesting Upon Change in Control (yes/no)	yes	yes	yes
	Stock Ownership Guidelines (yes/no)	yes	yes	yes
	CEO Stock Ownership Multiple of Base Salary	6x	6x	6x
	Non-Management Director Stock Ownership Guidelines (yes/no)	yes	yes	yes
	Non-Management Director Stock Ownership Multiple of Annual Cash Retainer	5x	5x	5x
<b>POLICIES THAT PROMOTE RESPONSIBLE BUSINESS PRACTICES</b>				
<b>Supplier Management</b>	Third Party Code of Conduct	<input checked="" type="checkbox"/>		Links to our corporate governance policies can be found in the Corporate Governance section of our Investors page at: <a href="https://investors.globelifeinsurance.com">https://investors.globelifeinsurance.com</a>
<b>Human Rights &amp; Ethics</b>	Code of Business Conduct and Ethics	<input checked="" type="checkbox"/>		
	Code of Ethics for CEO and Sr. Financial Officers	<input checked="" type="checkbox"/>		
	Human Rights and Labor Policy	<input checked="" type="checkbox"/>		
	Anti-Bribery & Anti-Corruption Policy	<input checked="" type="checkbox"/>		
	Complaint Procedures/Ethics Hotline	<input checked="" type="checkbox"/>		

## ESG Key Topics Definition List

Category	ESG Topic	Definition
<b>Environmental</b>	<b>Energy &amp; Emissions</b>	Seeking to track and reduce activities that directly or indirectly result in the consumption of energy and release of greenhouse gases that contribute to climate change.
	<b>Responsible Investments</b>	Following a strategy and practice to incorporate environmental (e.g., investments that protect biodiversity and prevent deforestation), social (e.g., investments that support fair labor practices and minority-owned businesses) and governance (e.g., implementing processes for evaluating ESG criteria for investments) factors in investment decisions and active ownership.
<b>Social</b>	<b>Accessible &amp; Equitable Information</b>	Providing current and future customers with access to transparent and accurate information about Globe Life's products / services.
	<b>Diversity, Equity, &amp; Inclusion</b>	Recognizing the value of diverse voices, fairness, and inclusivity and allowing Globe Life to support representation and participation of diverse groups of team members.
	<b>ESG Responsible Products &amp; Services</b>	Incorporating Environmental, Social, and Governance considerations when developing, creating, and offering new and existing products and services.
	<b>Financial Inclusion for Customers &amp; Communities</b>	Offering products, services, and / or investments in Globe Life's customers and communities to encourage financial stability and opportunity.
	<b>Talent Engagement, Attraction &amp; Retention</b>	Having processes and practices for attracting and retaining talent, training and career progression, and employee engagement and development.
<b>Governance</b>	<b>Compliance, Ethics, &amp; Integrity</b>	Seeking to ensure proper guidelines for the conduct of Globe Life and its employees / workers and ensuring all business operations and relationships are conducted in a compliant and ethical manner.
	<b>Data Privacy &amp; Cybersecurity</b>	Protecting the privacy of Globe Life's customers and workforce as well as the operations of Globe Life's cybersecurity systems.
	<b>ESG &amp; Climate Risk Management</b>	Managing ESG & climate related risks that exist within Globe Life and its operations.
	<b>Sustainable Vendor Management</b>	Implementing a vendor diversity policy and procedures to support fair, ethical, and responsible sourcing of products and services while demonstrating stewardship to the communities we serve.
	<b>Transparent ESG Reporting &amp; Disclosure</b>	Committing to reporting and disclosing against industry standardized sustainability frameworks across Environmental, Social, and Governance considerations.

ESG Reporting Structure to Globe Life Inc. Board of Directors



## Disclaimer

This Report contains certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate strictly to historical or current facts are based on current expectations, estimates, projections, opinions or beliefs of Globe Life Inc., its affiliates, or its subsidiaries (collectively, "Globe Life") as of the date of this Report. Such statements are forward-looking and are usually identified by the use of words such as "seek," "strive," "anticipate," "estimate," "could," "would," "will," "may," "forecast," "approximate," "expect," "project," "intend," "plan," "believe" and other words of similar meaning, or the negative thereof, in connection with any discussion of future operating or financial matters.

We caution readers regarding certain forward-looking statements contained in the foregoing discussion and elsewhere in this document, and in any other statements made by, or on behalf of Globe Life, whether or not in future filings with the Securities and Exchange Commission (SEC). Any statement that is not a historical fact, or that might otherwise be considered an opinion or projection concerning Globe Life or its business, whether express or implied, is meant as and should be considered a forward-looking statement. Such statements represent management's opinions concerning future operations, strategies, financial results or other developments.

Forward-looking statements are based upon estimates and assumptions that are subject to significant business, economic and competitive uncertainties, many of which are beyond our control, including uncertainties related to the impact of the COVID-19 pandemic and associated direct and indirect effects on our business operations, financial results and financial condition. If these estimates or assumptions prove to be incorrect, the actual results of Globe Life may differ materially from the forward-looking statements made on the basis of such estimates

or assumptions. Whether or not actual results differ materially from forward-looking statements may depend on numerous foreseeable and unforeseeable events or developments, which may be national in scope, related to the insurance industry generally, or applicable to Globe Life specifically.

Materiality is used within this document to describe issues relating to environmental, social and governance (ESG) strategies that we consider to be of high or medium importance in terms of stakeholder interest. For the purposes of this document, materiality should not, therefore, be read as equating to any use of the word under the securities or other laws of the U.S. or any other jurisdiction, or as used in the documents Globe Life files from time to time with the SEC. No part of this Report should be taken to constitute an invitation or inducement to invest in Globe Life, nor should this Report be relied upon in making investment decisions.

Additionally, terms such as "ESG," "impact" and "sustainability" can be subjective in nature, and there is no representation or guarantee that these terms will reflect the beliefs, policies, frameworks or preferred practices of any particular investor or other third party or reflect market trends. Any ESG, climate or impact goals, commitments, incentives and initiatives outlined in this Report are, unless explicitly stated otherwise purely voluntary, not binding on our business and/or management and do not constitute a guarantee, promise or commitment regarding actual or potential positive impacts or outcomes. Statistics and metrics contained herein are estimates and may be based on assumptions or developing standards; as such, actual statistics and metrics may differ from those included herein. Globe Life has established, and may in the future establish, certain ESG-related goals, targets, commitments, incentives and initiatives, including but not limited to those relating to greenhouse gas emissions reductions.

There can be no assurance that Globe Life's ESG-related policies and procedures as described in this report will continue; such policies and procedures could change, even materially. Globe Life is permitted to determine in its discretion that it is not feasible or practical to implement or complete certain of its ESG goals, initiatives, policies, and procedures based on cost, timing, or other considerations. Statements about ESG practices related to portfolio companies also do not apply in every instance and depend on factors including, but not limited to, the relevance or implementation status of an ESG initiative to or within the portfolio company; the nature and/or extent of investment in, ownership of, or control or influence exercised by Globe Life with respect to the portfolio company; and other factors as determined by investment and operation teams and/or portfolio company teams on a case-by-case basis. ESG factors are only some of the many factors Globe Life may consider in making an investment. Although Globe Life views the consideration of ESG to be an opportunity to potentially enhance or protect the performance of its investments over the long-term, Globe Life cannot guarantee that its ESG program, which depends in part on qualitative judgments, will positively impact the performance of any individual investment or the Fund as a whole. To the extent Globe Life engages with portfolio companies on ESG-related practices and potential enhancements thereto, there is no guarantee that such engagements will improve the performance of the investment, and the market or society may not view any ESG results as desirable. In addition, the act of selecting and evaluating material ESG factors is subjective by nature, and there is no guarantee that the criteria utilized or judgment exercised by Globe Life will reflect the beliefs or values, internal policies or preferred practices of investors, other asset managers or with market trends. There can be no assurance that the operations and/or processes of Globe Life as described herein will continue, and such processes and operations may change, even materially. The actual investment process used for any or all of Globe Life's investments may differ materially from the process described herein.

Certain information contained herein has been obtained from third parties, and in certain cases have not been updated through the date hereof. While these third party sources are believed to be reliable, Globe Life makes no representation or warranty, express or implied, with respect to the accuracy, fairness, reasonableness or completeness of any of the information contained herein, and expressly disclaims any responsibility or liability therefor. Actual results may differ materially from any forward-looking statements.

Readers are also directed to consider other risks and uncertainties described in other documents on file with the SEC, including Globe Life's 2023 Form 10-K Annual Report.

Except where specifically noted otherwise, the reporting period for this Report focuses primarily on fiscal year 2023 activities. All references to a year throughout the Report refer to Globe Life's fiscal years, unless calendar, fiscal, or reporting year is specified. This Report was published on March 18, 2024 and the information in this Report is only as current as the date indicated. Globe Life specifically disclaims any obligation to update or revise the information herein, including any forward-looking statements, because of new information, future developments, or otherwise.

The information provided herein is for informational purposes only and is not and may not be relied on in any manner as advice or as an offer to sell or a solicitation of an offer to buy interests in any fund or other product sponsored or managed by Globe Life or any of its affiliates. Any such offer or solicitation shall only be made pursuant to a final confidential private placement memorandum (as amended and/or restated from time to time) and the applicable fund's subscription documents, which will be furnished to qualified investors on a confidential basis at their request for their consideration in connection with such offering.

