










2024

# Sustainability Report

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# Executive Message

For 125 years, we have been anchored by our mission to help Make Tomorrow Better for families by working to protect their financial future. The strength and capacity of Globe Life to foster progress are reflected in our comprehensive approach to sustainability.

In addition to providing affordable, easy-to-understand protection in the vastly underserved lower to middle-income market, we provide opportunities for financial freedom, personal growth, and the potential for our licensed representatives to grow their own small businesses. These efforts are also fostered with our employees by creating an inclusive and collaborative work environment that promotes employee engagement and professional development.

We remain committed to successfully executing our financial and operational strategies and capitalizing on opportunities for continued growth, leading to long-term shareholder value. Globe Life maintains responsible business and investment practices.

This report discusses various areas that Globe Life considers essential as we view sustainability, not only for our organization, but for the lives we impact. The Company's long-term sustainability is critical to uphold our promise today to pay claims many decades in the future. Consideration of sustainability topics supports Globe Life's overarching goal to maintain financial strength while continuing to profitably grow our business. We invite you to explore our 2024 report to learn more about how we are helping Make Tomorrow Better where we live, work, and visit.

**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.



**J. Matthew Darden**  
Co-Chairman and  
Chief Executive Officer



**Frank M. Svoboda**  
Co-Chairman and  
Chief Executive Officer

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# 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 2023; excluding reinsurance companies.

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# Strategy

# Sustainability Strategy

Globe Life's approach is focused on alignment of sustainability topics with our overall business plans. Our intent is to mitigate risk and promote sustainable business practices while encouraging a culture of transparency. Since our 2021 reporting year, we have substantially aligned our sustainability disclosures with Sustainability Accounting Standards Board (SASB) the standards and Task Force on Climate related Financial Disclosures (TCFD) recommendations.

A [Sustainability Data Summary](#) that provides year-over-year data for 2022, 2023, and 2024 is included as an appendix to this report for reference.

We continue to work to enhance our sustainability strategy, with a particular focus on the priority areas identified by our materiality assessment which was completed in 2022. For reference, Globe Life's [2022 Materiality Assessment](#) can be found in the Appendix. We believe this assessment is valuable for understanding our stakeholders' priorities and the evolving landscape of sustainability topics.



## Serving Our Customers

Globe Life's subsidiary companies provide a wide variety of life and supplemental health insurance products designed for individual and worksite 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 agents and non-exclusive brokers, as well as through internet, direct mail, call center, and insert media channels.

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 them 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 any complaints are addressed 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. Our enhanced video technologies provide opportunities for customers to virtually learn about our products from an advisor wherever they choose. Globe Life's 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 a self-service digital platform for customer convenience.

We care for our policyholders 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’ budgets.



Our life insurance products are designed to help:



- 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 the 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 help:



- 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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# 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

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.

Globe Life strives to empower service and support. We aim to grow together and meet challenges in a connected, collaborative, and mutually respectful environment that promotes personal well-being. Globe Life works to foster an inclusive community and innovative culture that helps us to Make Tomorrow Better. At Globe Life, the employee voice matters.



## As of December 31, 2024, Globe Life employees identify as follows:

### Gender

|        |     |
|--------|-----|
| Female | 68% |
| Male   | 32% |

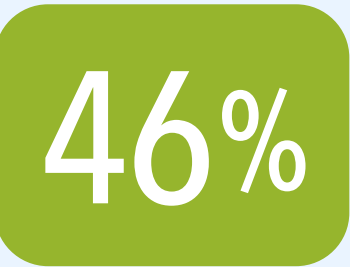
### Generations

|                                      |     |
|--------------------------------------|-----|
| Baby Boomer (1946-1964)              | 14% |
| Generation X (1965-1977)             | 29% |
| Generation Y/Millennials (1978-1995) | 44% |
| Generation Z (1996-present)          | 13% |

### Race/Ethnicity

|                                     |     |
|-------------------------------------|-----|
| White                               | 51% |
| Black or African American           | 25% |
| Hispanic or Latino                  | 13% |
| Asian                               | 9%  |
| American Indian or Alaskan Native   | 1%  |
| Native Hawaiian or Pacific Islander | –%  |
| Other or Not Specified              | 1%  |

Leaders who self-identify as Female



Leaders who self-identify as Racially or Ethnically Diverse



# 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 below.



### 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.

60%

● **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.

19%

● **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.

9%

● **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.

12%

In 2024, the Company conducted a wellness survey to assess the current state of employee well-being across the organization. Employees were invited to share their experiences with wellness in the workplace. With a response rate of 55%, this survey provided additional insights to enhance benefits in 2025. See [Employee Benefits section](#) on page 21.

We believe that employee recognition and celebrating our work is key to engagement, and ultimately business success. As a result of survey feedback, the Rewards@Globe Life platform was launched in 2024 to provide a space for employees to acknowledge the accomplishments of one another.



**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.

We believe an inclusive culture is necessary to unlock the potential of our workforce, including increased innovation and insight from differences in thought, background and experiences. We work hard to provide an inclusive and welcoming work environment – one that ensures that employment, promotion, and workplace advancement decisions are based solely on an individual’s abilities and qualifications. We recognize the importance of increasing organizational awareness about all aspects of inclusivity.

In 2024, the Company continued its series of heritage-based forums, workshops and communications to raise awareness of the nature and value of inclusivity in our complex, modern work environment and highlight the importance of providing a safe space to teach and learn about the history that is important to our employees. To this end, during the year, we acknowledged a number of notable cultural months, including Black History Month, Women’s History Month, Arab American Heritage Month, Asian American and Pacific Islander Heritage Month, Pride Month, National Hispanic Heritage Month, and Native American History Month.

Our enterprise-wide inclusivity programming called Mosaic@Globe Life, continues to support a corporate culture in which everyone feels safe to be their authentic selves.



# 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 2024, Globe Life employees have established six ERGs with the support of Mosaic@Globe Life:

## Spotlight on ERGs

Black Employee Inclusion  
Networking Group **(BEING)**

Caregiver Advocates for Resources,  
Education, and Support **(CARES)**

Helping Young Professionals  
Excel **(HYPE)**

Mindfulness Matters **(MM)**

Sharing & Living Truth **(SALT)**

Women’s Initiative Network **(WIN)**

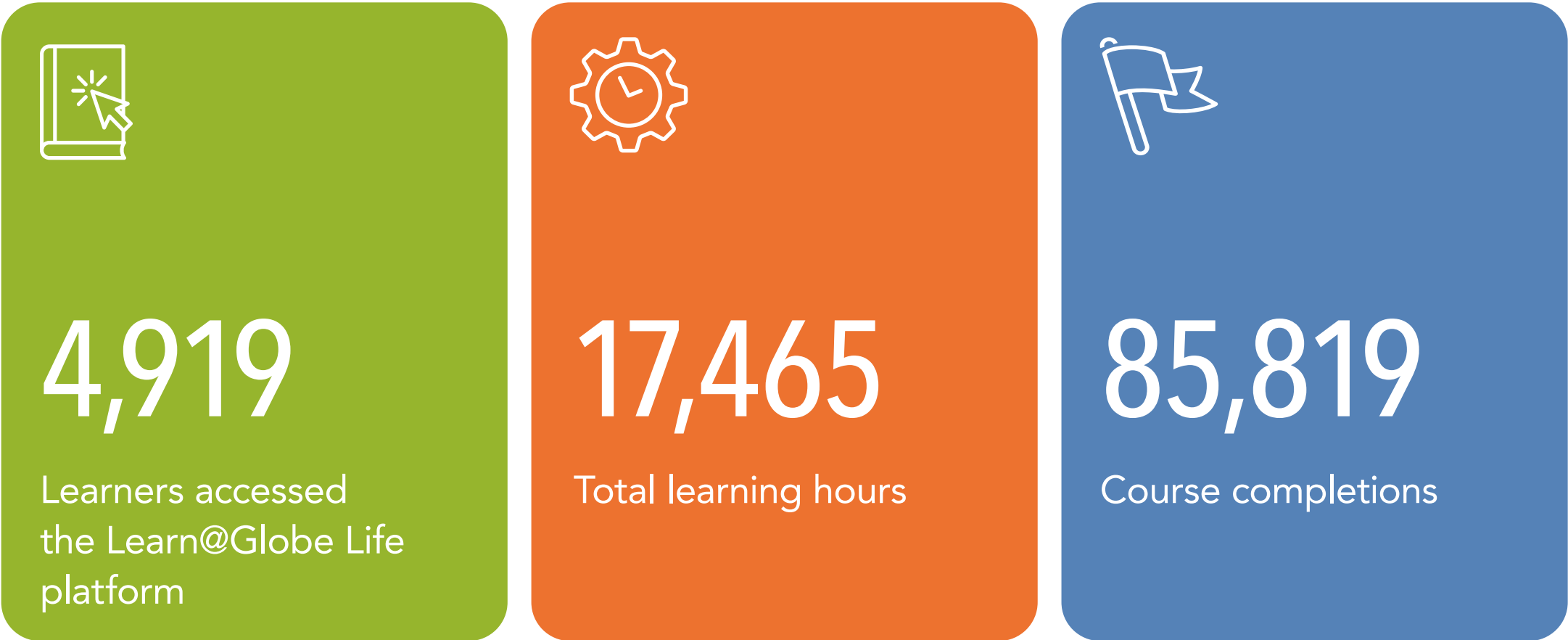


# Organizational Development

At Globe Life, we believe our most valuable resource is our people, and we focus on providing opportunities to support personal and 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. Training topics include 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 2024:



## 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

In 2024, Globe Life hosted week-long employee learning events in the summer and the winter, demonstrating our commitment to talent development. These events fostered a learning culture by sharing resources and encouraging continuous development. The programming is focused on three learning tracks:

|  |  |   |
|--|--|---|
| <b>Understanding<br/>Globe Life</b> <ul style="list-style-type: none"><li>• Day in the Life Series</li><li>• Understanding Sustainability at Globe Life and How to Make a Difference</li></ul> | <b>Building<br/>Relationships</b> <ul style="list-style-type: none"><li>• Knowledge Transfer Across Generations</li><li>• Recognize Your Peers</li></ul> | <b>Achieving<br/>Results</b> <ul style="list-style-type: none"><li>• <b>Developing Grit:</b> Strategies for Success in Work and Life</li><li>• <b>Resiliency:</b> Bouncing Back after a Setback</li></ul> |
|--|--|---|

Employees chose 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.

# Learn@Globe Life Leadership Development Program

In 2024, Globe Life introduced a Leadership Development Program to identify and develop high-performing talent and leaders. Program participants are nominated by their direct leader and display behaviors that reflect the Company’s culture and values.

The Leadership Development Program consists of three tracks: Activate, Accelerate, and Ignite. Each track is uniquely designed to support leaders throughout their career journey and includes curriculum and desired outcomes aligned to three competencies: Understands Globe Life, Builds Relationships, and Achieves Results.

An **Activate** participant is a people leader who has been in their role for less than one year. They are new to managing their team and seek to enhance their leadership skills and capabilities in organizational awareness, financial acumen, executive presence, and general leadership. These are individuals who show potential and initiative to continue their leadership journey within the Company.

An **Accelerate** participant is a people leader who has been in their role for more than one year. They are experienced in managing their team and seek to further enhance their skills in organizational awareness, financial acumen, executive presence, and general leadership. These are individuals who have continuously shown growth and initiative in their current role.

The **Ignite** participants are identified as high-potential employees at Globe Life. A high-potential employee is an individual with the aptitude, initiative, and engagement to hold successive leadership positions in the organization. The Ignite track partners with institutions of higher learning and advisory services to enhance leadership core competencies. Ignite offers a coaching component to develop supportive and collaborative relationships that foster personal and professional growth.

All tracks offer synchronous and asynchronous learning modalities and are six months in duration.



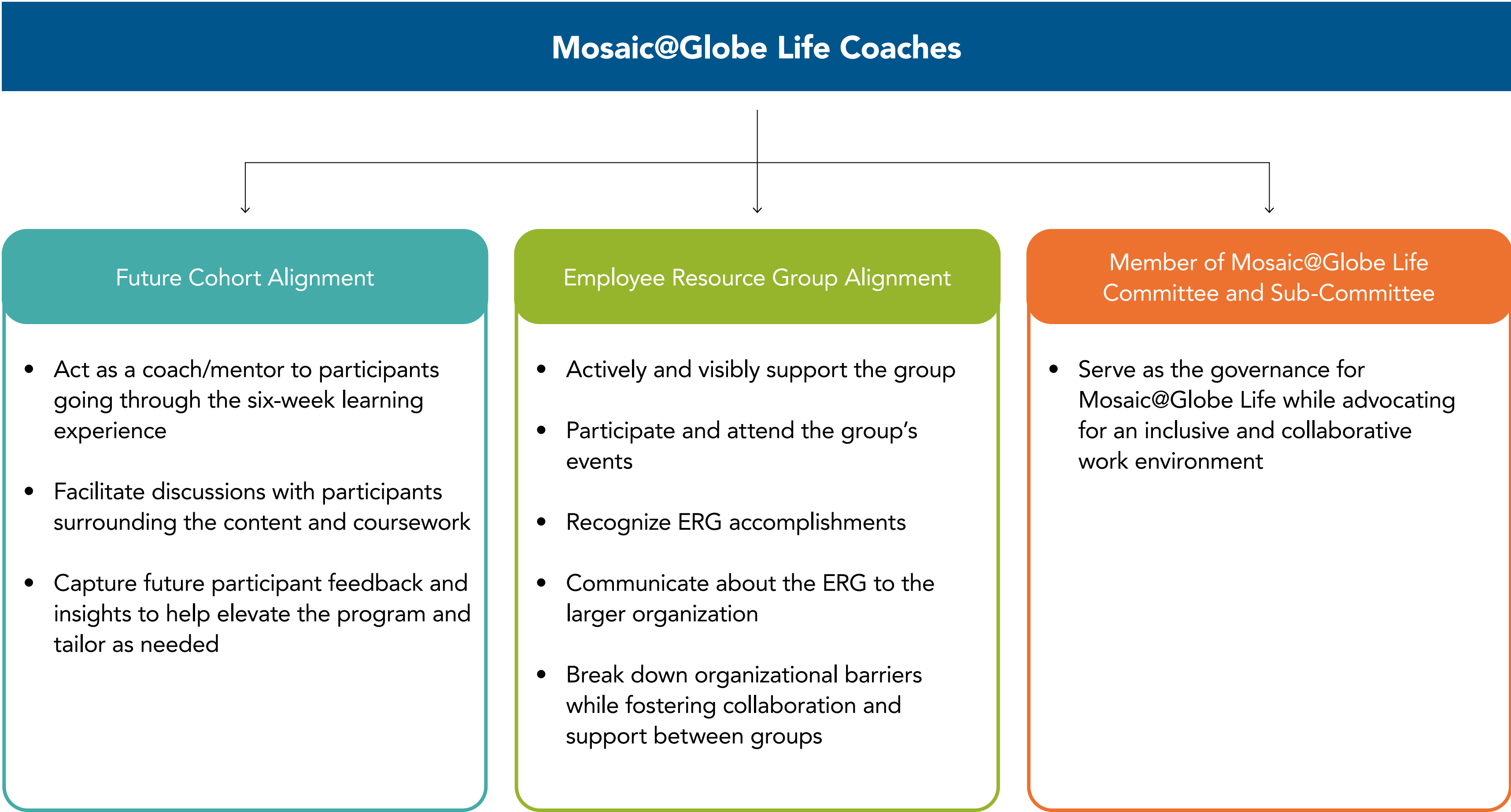
## Mentoring Program

In response to employee engagement survey feedback, the Company plans to launch a mentoring program in 2025. The program will be supported by MentorCliQ, a platform for connecting mentors and mentees. With MentorCliq, participants can easily access resources, schedule sessions, and communicate with their mentor. The program is designed to facilitate meaningful interactions and track mentoring progress.

The Mosaic@Globe Life Leadership Development Program was established in 2021. 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.

After completing the Mosaic@Globe Life Leadership Development Program, each participant becomes 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 Sub-Committee.



104

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

# Internship Program

The 2024 Summer Internship Program hosted 31 interns across multiple Globe Life departments, including Actuarial, Customer Service, Procurement, and 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 Wellbeing

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, ComPsych, provides all employees with access to virtual resources and in-person assistance for various situations. Examples include counseling, financial planning, legal advice, grief support, and more
- Fitness center reimbursement
- Personal finance programs

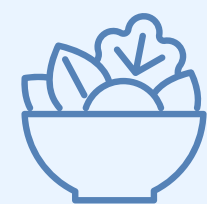
**We also maintain an office environment that promotes wellbeing, by offering:**



Private rooms for employees who are nursing



In-office beverages, snacks, and employee-paid refreshment options



Employee-paid lunch options from local restaurants at the headquarters office



Wellness activities to highlight benefits and resources from various partners to support employee needs. Monthly themes include financial wellness, mental health awareness, heart health, summer safety, and healthy holidays.



# Work-Life Balance

Time away from work to relax and pursue special interests is important to everyone. We recognize that breaks from work and devoting time to fun, friends, and family is critical to maintaining exceptional performance. Our time-off and leave policies allow our employees to maintain a healthy work-life balance. As a result of feedback from the wellness survey conducted in 2024, the Company plans to roll out enhanced time away from work benefits in 2025.

We also recognize a flexible work schedule makes it easier for employees to meet their personal needs or 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 options
- 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



# 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
- Anti-Money Laundering
- Health Insurance Portability and Accountability Act
- 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 any 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 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.

## 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.



## 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 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 experiences.



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# Our Communities

# Our Communities



## Make Tomorrow Better



Globe Life, agents, and employees collectively donated over

**\$7 million in 2024**

to help Make Tomorrow Better, where we live, work, and visit.

Our purpose-driven mission is to help families Make Tomorrow Better by working to protect their financial future. We are committed to supporting the communities where we live, work, visit, and serve. We proudly partner with non-profit organizations that support youth, families, veterans, military, education, health, and seniors.

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

We supported Arizona, Florida, Georgia, Kansas, Mississippi, South Dakota, and Virginia tax credit scholarship programs in the amount of \$4.8 million. Our support helped fund scholarships that provide access to specialized educational services and resources.

Impact

Our actions today have a lasting impact on tomorrow. In 2024, our community impact included:



More than

**\$7M**

in charitable giving

We supported approximately

**155**



501(c)(3) non-profit organizations

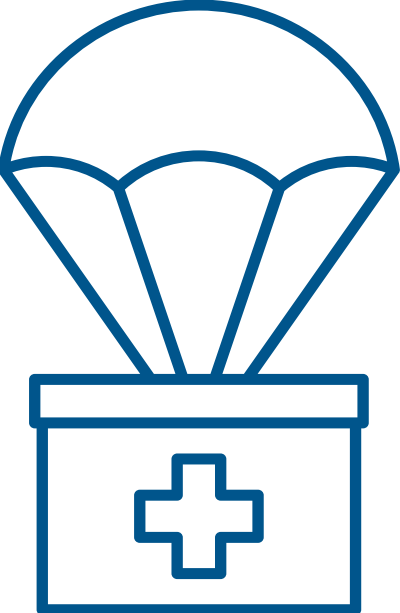
**Operation Gratitude**

**1,000**

paracord bracelets assembled

**1,600**

care packages filled with necessities for active military members and first responders



With **Rebuilding Together**, we helped complete renovation projects in Ohio, Oklahoma, and Texas

**52**

employees volunteered

**70**

neighbors served

**The Globe Life Garden at the Kitchen** harvested

**1,700 lbs**

to help end food insecurity



Together with **Meals of Hope**, employees fed neighbors through the North Texas Food Bank

**150**

employees volunteered

**50,000**

rice and bean meal kits packed

When we host meetings and conventions in other communities, we collect donations and, when possible, volunteer to make a direct, hands-on impact. Our reach in 2024 included the United States\*, Mexico, and Canada.



# Employee Engagement

We encourage employees to join us in supporting organizations that make a positive impact. The Charitable Contribution Committee (Committee) and Sub-Committee oversee charitable giving operations, including policies, programs, activities, and funding of charitable organizations. Members of the Committee are Company leaders appointed by our Co-CEOs.

The Charitable Contributions Sub-Committee members are employees who 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.

By supporting locally, Globe Life aims to maximize its impact with organizations such as Boys and Girls Clubs, C5 Youth Foundation, Meals on Wheels, North Texas Food Bank, Rebuilding Together, and the Special Olympics.

Volunteer opportunities included:

- The Dallas Heart Walk
- Care kit assembly for Operation Gratitude
- Letter writing campaigns for Letters Against Isolation
- Assembling HOPE kits for the National Breast Cancer Foundation, Inc.
- Meal packing for the North Texas Food Bank
- Home repair and renovation projects for Rebuilding Together
- Corporate Challenge and Unified Soccer Tournament benefiting the Special Olympics



▲ AHA Dallas Heart Walk



▲ Operation Gratitude Care Kit Assembly



▲ North Texas Food Bank Meal Packing



▲ Rebuilding Together, Oklahoma City

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.



**\$70,000**

to Grant Life-Changing Wishes

Together with Globe Life and its subsidiaries, employees supported Make-A-Wish chapters nationwide, including California, Ohio, Oklahoma, and Texas. To support the mission of creating life-changing wishes for children with critical illnesses, employees attended a Wish Celebration, Wish Night, Pickleball Tournament, and Luncheon.

Globe Life employees also supported Christmas in July by donating 138 travel essential items for Wish Kids.



**\$92,545**

to the Boys & Girls Clubs of Collin County

The 2024 Globe Life Charity Golf Tournament raised a record \$92,545 to support the Boys & Girls Clubs of Collin County, an organization important to NFL partner, the Dallas Cowboys. The BGCCC impacts more than 7,000 area children and teenagers by providing a safe place to learn and grow.



## Employee Support

The Company also supports employees by awarding

**\$30,000**

in dependent scholarships.

Access to quality education, developing a younger generation, and helping families is important.

In 2024, we awarded ten \$3,000 higher education scholarships to dependents of Company employees.



## Division Impact

Our charitable giving extends throughout the organization. Independent sales agents from our respective sales divisions of subsidiaries American Income Life Insurance Company, Family Heritage Life Insurance Company of America, and Liberty National Life Insurance Company also helped Make Tomorrow Better through hands-on volunteering and financial support. In 2024, they donated \$695,747 to 501(c)3 organizations.



- American Income/  
National Income Division: **\$377,458**
- Family Heritage Division: **\$101,632**
- Liberty National Division: **\$216,657**

## Community Partners

Globe Life is proud to be the Official Life Insurance of the Dallas Cowboys, the Texas Rangers, and the Los Angeles Lakers, and a Proud Partner of the Atlanta Braves. We aim to inspire others to help Make Tomorrow Better:

- Globe Life and DeMarcus Lawrence, Cowboys defensive end, partnered for a **\$20,000** donation to the North Texas Food Bank to feed community members in need.
- In 2024 we awarded grants to 20 non-profit organizations across Texas, Arkansas, Louisiana, New Mexico, and Oklahoma totaling **\$125,000** to support youth baseball and softball in their respective communities.
- With the support of the FC Dallas Foundation and Globe Life, Special Olympics Texas athletes and coaches competed in the Unified Team.



▲ North Texas Food Bank | \$20,000 donation with DeMarcus Lawrence



▲ Grants awarded to support youth baseball and softball

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# Our Governance and Leadership



# Approach

As we strive to achieve both individual and Company-wide business goals at Globe Life, it is essential that we conduct our work with integrity and adhere to 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.

# Ethics and Compliance

Our Code of Business Conduct and 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](#).

Globe Life’s Compliance program is designed to meet evolving legal and regulatory requirements and identify, prevent, and mitigate compliance risks faced by the Company.



# 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 appoint 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 are 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 [Sustainability reporting structure to the Board](#) is illustrated in an appendix to this report.



# Sustainability Committee

Our 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 Sustainability 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, 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 Sustainability Report

The Sustainability Committee is a sub-committee of our Enterprise Risk Management (ERM) Committee, described in more detail at right. The Chair of the Sustainability 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 Sustainability 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 the impact of high severity events. These hazards may affect our operations, Company data, 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 2024 , the Company invited employees to participate in the exercise and explore an MRC onsite at Globe Marketing Services (GMS) in Oklahoma City, OK.

## We proactively plan for:



**Ransomware  
Attacks**



**Natural  
Disasters**



**Infectious  
Diseases**

## Consumer Privacy

We recognize that privacy is a significant concern for both customers and consumers when designing processes and procedures to maintain the security of personal information. We are committed to maintaining the privacy of this information. 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, generally accepted practices from the National Institute of Standards and Technology (NIST) Privacy Framework, comply with contractual obligations, and applicable laws such as the Gramm-Leach-Bliley Act, Health Insurance Portability and Accountability Act, Canada's Personal Information Protection and Electronic Documents Act (PIPEDA), New Zealand's Privacy Act 2020, and the California Consumer Privacy Act. We monitor and respond to new consumer privacy laws and new interpretations of existing privacy legislation. All employees receive comprehensive and role based annual training on best practices and the importance of privacy. 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 has conducted scenario testing using historical experience and forward-looking analysis to analyze 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, 2024, 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.

\$1.9b

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



\$260m

Limited partnerships that develop low-income housing



\$118m

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 **\$1.1 billion** 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.

# Vendor Risk Management

Globe Life maintains a Vendor Risk Management Program to oversee and manage significant vendors 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 vendors 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 vendor to follow.



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# 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 third TCFD-aligned report in 2024. For reference, our [TCFD Report](#) is attached as an appendix to this report.

# 2024 Greenhouse Gas Emissions

|  | Metric Tons CO <sub>2e</sub> |
|--|------------------------------|
| Scope 1 Emissions  | 1,459                        |
| Scope 2 Emissions (Location-based)                           | 5,322                        |
| Scope 2 Emissions (Market-based)                             | 5,348                        |
| <b>TOTAL Scope 1 and 2 (Location-based)</b>                  | <b>6,780</b>                 |
| <b>TOTAL Scope 1 and 2 (Market-based)</b>                    | <b>6,806</b>                 |
|  |                              |
| Scope 3 Emissions*   |                              |
| Category 1: Purchased goods and services                     | 17,985                       |
| Category 4: Upstream transportation and distribution         | 9,351                        |
| Category 6: Business travel                                  | 2,718                        |
| Category 7: Employee commuting (incl. Teleworking)           | 3,831                        |
| Category 13: Downstream Leased Assets                        | 4,266                        |
| <b>TOTAL Scope 3 (calculated for Cat 1, 4, 6, 7, and 13)</b> | <b>38,151</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 Company-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. Our in-house management of our printing operations has enabled us 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 2024, we recycled approximately **1,110 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.



## 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 86% 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 receive insurance applications electronically from customers, 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.

## 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

A grayscale background image showing a hand holding a pen over a laptop and tablet displaying data charts and graphs. The image is semi-transparent, allowing the text to be clearly visible. The hand is positioned over the laptop, which has a keyboard visible. The tablet is in the foreground, showing various data visualizations like bar charts and line graphs. The overall scene suggests a professional or business context.



# Task Force on Climate-related Financial Disclosures Report 2023



## 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 2022 and 2023 calendar and fiscal years as noted throughout the report.

## **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 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, developing policies and procedures to support progress, and reviewing proposals for sustainability-related projects. The ESG Committee typically meets quarterly and reports on 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.

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. To proactively respond to increasing climate regulation, we restructured our ESG function in early 2024 to report up through the Regulatory Compliance Department. 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:

| <b>Time Horizon</b>               | <b>Climate Risks</b>  | <b>Climate Opportunities</b>   |
|-----------------------------------|---|--|
| <b>Short-term:<br/>0-3 years</b>  | <ul style="list-style-type: none"> <li>Increased regulatory requirements (e.g. US SEC rule making 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> |
| <b>Medium-term:<br/>3-5 years</b> | <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>                                       |
| <b>Long-term:<br/>5-20 years</b>  | <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 CO2 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

Globe Life has adapted its strategy to include efforts to increase climate-related disclosures and mature the Company's ESG program. Foundational elements include conducting a materiality assessment to identify key ESG issues for the Company, a full GHG inventory for the 2022 and 2023 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 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.
- 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. In 2023, we increased sustainability-related communications by sharing our annual ESG Report with employees and encouraging recycling at facilities.
- 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 regarding 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><i>Orderly</i></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><i>Disorderly</i></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><i>Hot House World</i></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 the 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.

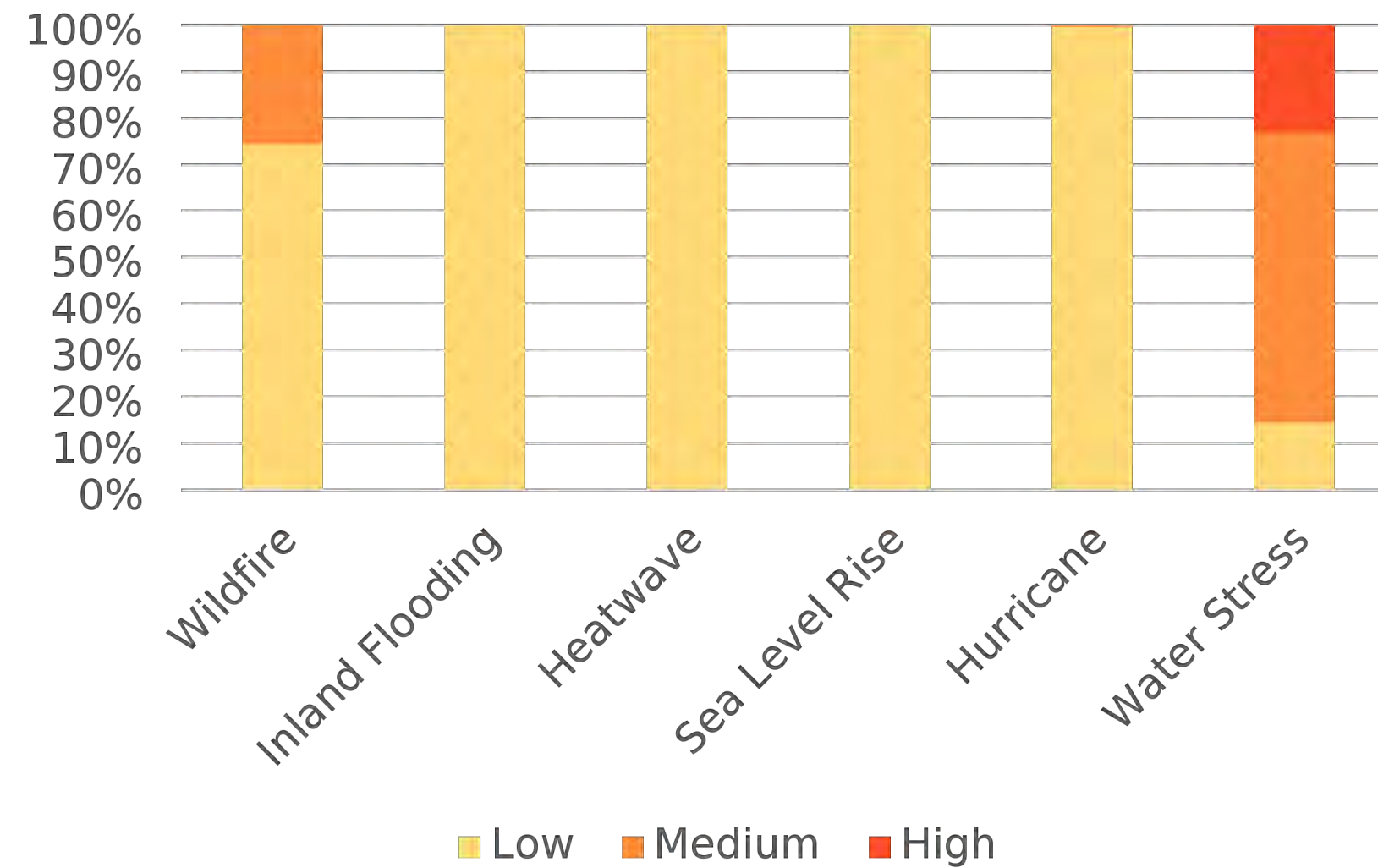
The physical risk exposures were assessed in alignment with time horizons defined in the “[Identified Climate-related Risks and Opportunities](#)” section of this report and included the following climate hazards: wildfire, inland flooding, heatwaves, sea level rise, hurricanes, and water stress. The 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

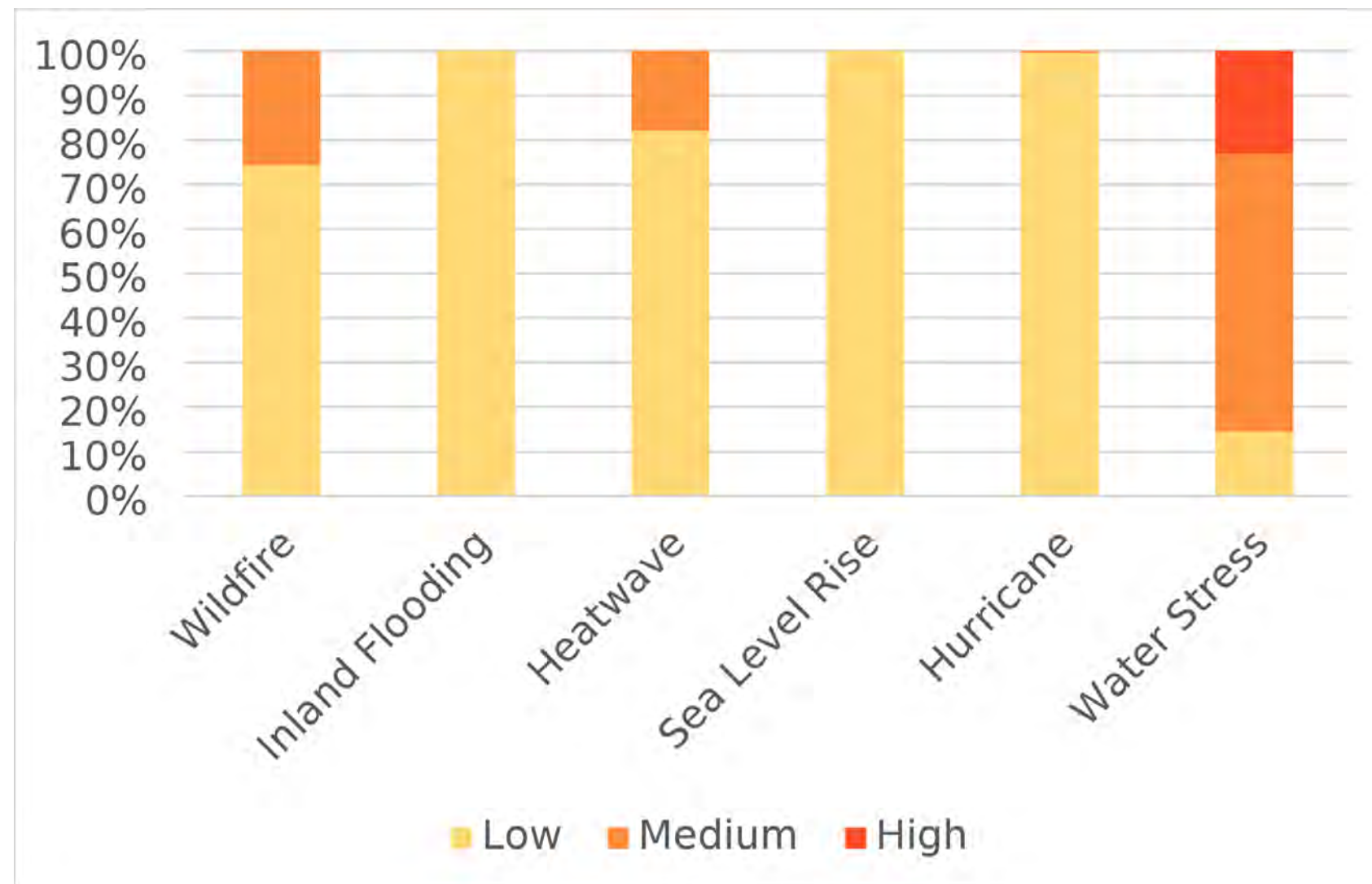
*Under circumstances where society works together to tackle climate challenges and decrease consumption:*

- 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 corresponding 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 corresponding 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 continue 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. In 2023, the ESG team actively participated in core risk assessments with risk owners as part of this integration process. ESG and climate-related risks were identified, as well as opportunities for the Company. 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. See more information on climate-related risk factors in our 2023 10-K.

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 the Company's ORSA. As part of the ERM 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.

## **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 determining the level of statutory capital held for our investments and 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, waterborne 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. The ESG team remains dedicated to managing climate risk and enhancing our public disclosures by proactively preparing for emerging compliance requirements. The team partners with the Compliance team, third-party sustainability consultants, and external legal counsel with expertise in climate-related disclosures.

To prepare for potential regulatory requirements, the ESG team has formed a Climate Disclosure Working Group. This is a cross-functional group involving subject matter experts across the Company. Our goal for this collaboration is to share regulatory updates, collect data, and align reporting processes.

### ***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. Additional on-site MRC exercises were held at our Waco, Texas and Oklahoma City, Oklahoma facilities in 2023 and 2024, respectively.

We 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 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, 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 effort 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.
- The majority of restrooms at Globe Life owned sites utilize touchless faucet technology.

## 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 the 2022 and 2023 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 the proportion recycled and disposed in landfills, as disclosed in the Company's 2023 ESG Report. Investments in carbon-intensive sectors have been identified.

| Greenhouse Gas (GHG) Emissions in Metric Tons CO <sub>2e</sub> |               |               |
|--|---------------|---------------|
|  | 2023          | 2022          |
| Scope 1 Emissions  | 1,553         | 1,237         |
| Scope 2 Emissions (Location-based)                             | 5,392         | 6,427         |
| Scope 2 Emissions (Market-based)                               | 5,665         | 7,249         |
| <b>TOTAL Scope 1 &amp; 2 (Location-based)</b>                  | <b>6,945</b>  | <b>7,664</b>  |
| <b>TOTAL Scope 1 &amp; 2 (Market-based)</b>                    | <b>7,218</b>  | <b>8,485</b>  |
| Scope 3 Emissions*   |               |               |
| Category 1: Purchased goods and services                       | 19,019        | 22,122        |
| Category 4: Upstream transportation and distribution           | 9,081         | 10,394        |
| Category 6: Business travel                                    | 2,852         | 2,859         |
| Category 7: Employee commuting (incl. Teleworking)             | 6,334         | 4,699         |
| Category 13: Downstream Leased Assets                          | 4,497         | 4,605         |
| <b>TOTAL Scope 3 (calculated for Cat 1, 4, 6, 7, and 13)</b>   | <b>41,783</b> | <b>44,680</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 targets to manage its climate-related risks and opportunities. The compilation of this report has helped the Company better understand its areas of risk related to climate change. In 2023, we engaged a sustainability consultant to lead a target-setting discussion intended to educate Company management on industry trends and best practices. 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 are committed to learning more about ways to reduce our impact on the environment.

## 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 2023 10-K.

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 August 29, 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.

## 2024 SASB Index

We are providing disclosures aligned with the Sustainability Accounting Standards Board (SASB) Insurance Industry Standard. This report covers data for the 2024 calendar year.

| <i><b>SASB Activity Metric</b></i>   | <i><b>Code</b></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 12/31/2024, Globe Life had 14,357,909 life insurance policies in force. The break down by product line is:<br><br>Whole Life - 9,261,176<br>Term - 4,600,839<br>Other - 495,894 |                    |

### Transparent Information & Fair Advice for Customers

| <i><b>SASB Accounting Metric</b></i>  | <i><b>Code</b></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, 2024. Losses and/or legal proceedings related to marketing and communications, if any, were immaterial. |                    |
| Complaints-to-claims ratio  | FN-IN-270a.2       |

**Response:** 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 2024 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   | 87.90% |
| Renewal year | 97.33% |
| Total        | 96.15% |

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 2024 Sustainability Report](#)

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

**SASB Accounting Metric**

**Code**

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. 39 of the Company’s 2024 Sustainability Report](#)

## Policies Designed to Incentivize Responsible Behavior

**SASB Accounting Metric**

**Code**

Net premiums written related to energy efficiency and low carbon technology

FN-IN-410b.1

**Response:** 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 |
|---|--------------|

**Response:** See Our Products section on [p. 10 of the Company's 2024 Sustainability Report](#)

## Financed Emissions

| <i>SASB Accounting Metric</i>  | <i>Code</i>  |
|--|--------------|
| Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3 | FN-IN-410c.1 |
| Gross exposure for each industry by asset class  | FN-IN-410c.2 |
| Percentage of gross exposure included in the financed emissions calculation                  | FN-IN-410c.3 |
| Description of the methodology used to calculate financed emissions                          | FN-IN-410c.4 |

**Response:** Globe Life acknowledges this change to the SASB Insurance Standard. However, many of the companies in which we invest do not have detailed emissions disclosures. Therefore, the Company does not plan to disclose financed emissions data at this time.

## Physical 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 |

**Response:** 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 |
|--|--------------|

**Response:** 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 [Carrie Kelley] | 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 [2023 TCFD Report](#) for more information on how the Company incorporates environmental risks into its strategy and risk management processes.

## Systemic Risk Management

| <i>SASB Accounting Metric</i> | <i>Code</i> |
|-------------------------------|-------------|
|-------------------------------|-------------|

|   |              |
|---|--------------|
| 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 |
|---|--------------|

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**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 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.

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# Globe Life Inc.

## Sustainability Data Summary

|                              |  | 2024          | 2023          | 2022*         |
|------------------------------|--|---------------|---------------|---------------|
| <b>ECONOMIC HIGHLIGHTS</b>   |  |               |               |               |
| <b>Financial Performance</b> | Total Revenues (\$ in thousands)             | \$5,779,069   | \$5,447,533   | \$5,214,906   |
|                              | Net Income (\$ in thousands)                 | \$1,070,762   | \$970,755     | \$739,704     |
|                              | Diluted Net Income Per Share                 | \$11.94       | \$10.07       | \$7.47        |
|                              | Dividends Declared Per Share                 | \$0.96        | \$0.9         | \$0.83        |
|                              | Total Assets (\$ in thousands)               | \$29,076,181  | \$28,051,499  | \$25,537,159  |
|                              | Net Operating Income (\$ in thousands)       | \$1,108,984   | \$1,026,644   | \$806,345     |
|                              | Net Investment Income (\$ in thousands)      | \$1,135,631   | \$1,056,884   | \$987,499     |
| <b>Life Insurance</b>        | <i>Number of Policies in Force</i>           |               |               |               |
|                              | Whole Life -Traditional                      | \$9,092,122   | \$9,050,091   | \$9,011,227   |
|                              | Whole Life - Interest Sensitive <sup>1</sup> | 169,054       | 176,339       | 183,887       |
|                              | Term   | 4,600,839     | 4,680,364     | 4,720,870     |
|                              | Other  | 495,894       | 479,664       | 453,515       |
|                              | Total Number of Policies in Force            | 14,357,909    | 14,386,358    | 14,369,499    |
|                              | Average Face Amount (\$ in thousands)        | \$16.0        | \$15.8        | \$15.6        |
|                              | Life Insurance in Force (\$ in thousands)    | \$229,799,541 | \$226,596,936 | \$223,608,548 |
|                              | New Policies Issued                          | 1,684,458     | 1,735,072     | 1,805,336     |

<sup>1</sup> The Company does not currently sell interest-sensitive whole life products.

|  |   |                |               |               |
|--|---|----------------|---------------|---------------|
| <b>Supplemental Health</b>                                     | <i>Annualized Premium in Force</i>                          |                |               |               |
|  | Limited Benefit Plans (\$ in thousands)                     | \$824,844      | \$782,424     | \$735,858     |
|  | Medicare Supplement (\$ in thousands)                       | \$651,002      | \$602,877     | \$591,996     |
| <b>ENVIRONMENTAL</b>   |   |                |               |               |
| <b>GHG Emissions (Metric tons CO<sub>2</sub>E)<sup>2</sup></b> | Scope 1 Emissions   | 1,458.71       | 1,552.76      | 1,237         |
|  | Scope 2 Emissions (Location-based)                          | 5,321.54       | 5,391.94      | 6,427         |
|  | Scope 2 Emissions (Market-based)                            | 5,347.64       | 5,664.5       | 7,249         |
|  | <b>TOTAL Scope 1 &amp; 2 (Location-based)</b>               | <b>6,780</b>   | <b>6,945</b>  | <b>7,664</b>  |
|  | <b>TOTAL Scope 1 &amp; 2 (Market-based)</b>                 | <b>6,806</b>   | <b>7,217</b>  | <b>8,486</b>  |
|  | <i>Scope 3 Emissions</i>                                    |                |               |               |
|  | Category 1: Purchased goods and services                    | 17,985         | 19,018.8      | 22,122        |
|  | Category 4: Upstream transportation and distribution        | 9,351          | 9,081.1       | 10,394        |
|  | Category 6: Business travel                                 | 2,718          | 2,851.5       | 2,859         |
|  | Category 7: Employee commuting (incl. Teleworking)          | 3,831          | 6,333.7       | 4,699         |
|  | Category 13: Downstream Leased Assets                       | 4,266          | 4,497.3       | 4,605         |
|  | <b>TOTAL Scope 3 (calculated for Cat 1, 4, 6, 7 and 13)</b> | <b>38,151</b>  | <b>41,782</b> | <b>44,679</b> |
| <b>Electricity<sup>3</sup></b>                                 | Total Electricity Consumption (MWh)                         | 15,003         | 14,285        | 16,067        |
| <b>Water</b>   | Total Water Usage (million cubic meters)                    | 0.0729840      | 0.0968600     | 0.1068532     |
| <b>Waste (Metric tons)</b>                                     | Total Waste Recycled/Reused                                 | 1,175          | 1,326         | 1,313         |
|  | Total Waste Disposed  | — <sup>4</sup> | 256           | 114           |

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

<sup>3</sup> Electricity consumption figures include estimated data from Globe Life's leased sites.

<sup>4</sup> As of the publishing date, waste data is not available. The Company is in the process of re-evaluating its approach to calculating waste data. We plan to report on this metric in the future.

|                         |                                      | 2024   | 2023   | 2022*  |
|-------------------------|--------------------------------------|--------|--------|--------|
| <b>SOCIAL</b>           |                                      |        |        |        |
| <b>Workforce Data</b>   | Total Headcount                      | 3732   | 3,636  | 3,543  |
|                         | <i>Gender</i>                        |        |        |        |
|                         | Female                               | 68 %   | 68 %   | 68 %   |
|                         | Male                                 | 32 %   | 32 %   | 32 %   |
|                         | <i>Generations</i>                   |        |        |        |
|                         | Baby Boomer (1946-1964)              | 14 %   | 16 %   | 18 %   |
|                         | Generation X (1965-1977)             | 29 %   | 29 %   | 30 %   |
|                         | Generation Y/Millennials (1978-1995) | 44 %   | 45 %   | 43 %   |
|                         | Generation Z (1996-present)          | 13 %   | 10 %   | 9 %    |
|                         | <i>Race/Ethnicity</i>                |        |        |        |
|                         | White                                | 51%    | 52%    | 54%    |
|                         | Black or African American            | 25 %   | 24 %   | 22 %   |
|                         | 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            | 46%    | 43%    | 42%    |
|                         | People of Color in Leadership Roles  | 25%    | 22%    | 21%    |
| <b>Sales Force Data</b> | Number of Exclusive Producing Agents | 16,460 | 13,726 | 13,376 |
|                         | <i>Gender</i>                        |        |        |        |
|                         | Female                               | 49%    | 49%    | 50%    |
|                         | Male                                 | 51%    | 51%    | 50%    |
| <b>GOVERNANCE</b>       |                                      |        |        |        |

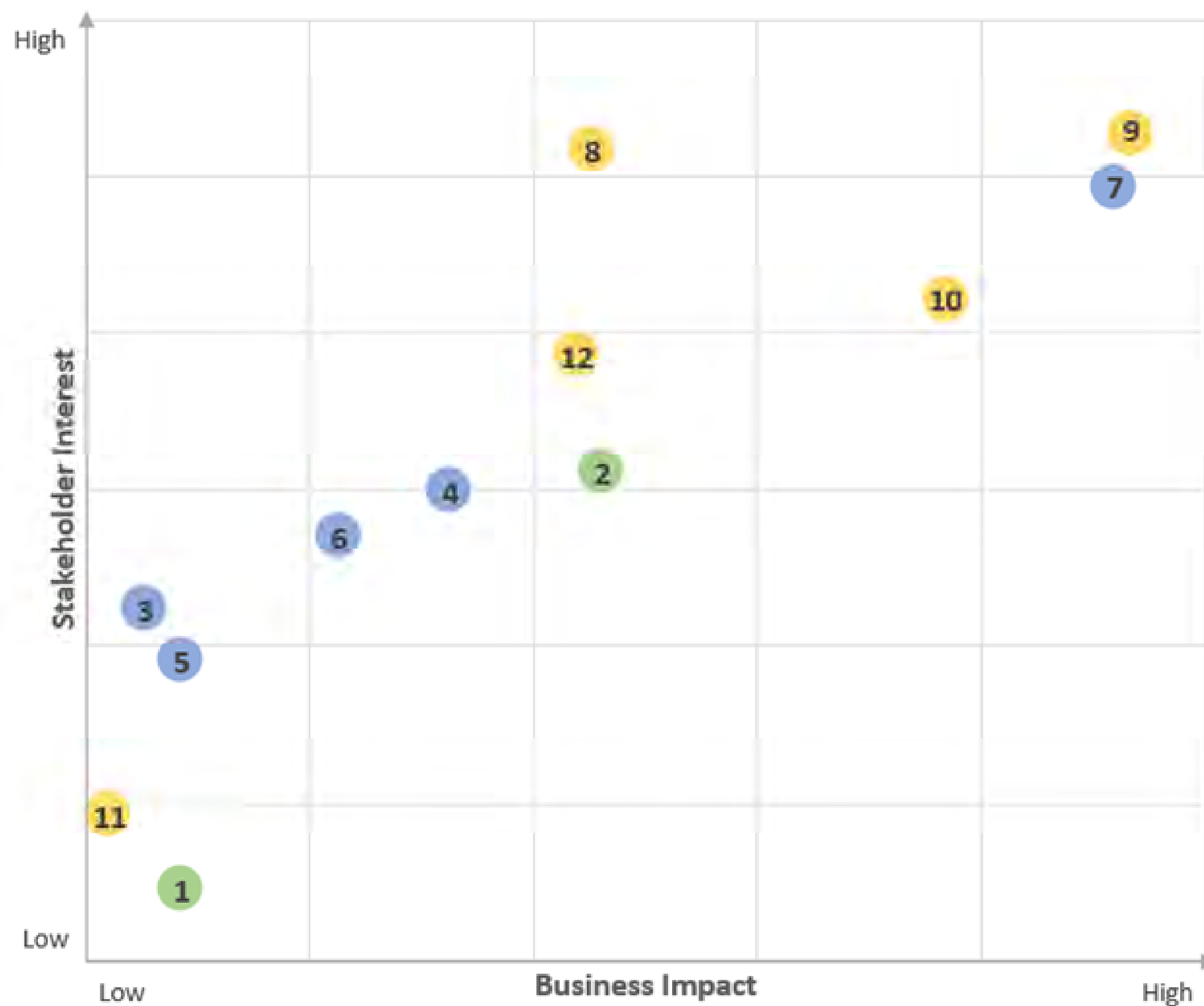
|   |   | 2024            | 2023 | 2022* |
|---|---|-----------------|------|-------|
| <b>Board Composition &amp; Independence</b> | Total Directors   | 11              | 12   | 12    |
|   | Percent Independent Directors   | 82%             | 83%  | 83%   |
|   | Board Average Age   | 64.0            | 63.0 | 65.5  |
|   | Retirement Age and Tenure Policy (yes/no)   | yes             | yes  | yes   |
|   | Average Director Tenure   | 4.5             | 5.1  | 8.5   |
|   | 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  | 5               | 6    | 5     |
|   | Percent of Directors Who Are Women  | 45%             | 50%  | 42%   |
|   | Percent of Independent Directors Who are Women  | 56%             | 60%  | 50%   |
|   | Number of Directors with Racial/Ethnic Diversity  | 3               | 3    | 2     |
|   | Percent of Directors with Racial/Ethnic Diversity                                       | 27%             | 25%  | 17%   |
| <b>GOVERNANCE Cont.</b>                     |   |                 |      |       |
| <b>Board &amp; Committee Meetings</b>       | Number of Board and Committee Meetings During the Calendar Year                         | 25 <sup>5</sup> | 25   | 25    |
|   | 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   |

<sup>5</sup> Additionally, the Co-CEOs provided the independent Board members with updates via videoconference four times during 2024.

|   |  | 2024 | 2023  | 2022* |
|---|--|------|---|-------|
| <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    |
| <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  | ☑    | 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                                      | ☑    |   |       |
|   | Code of Ethics for CEO and Sr. Financial Officers                        | ☑    |   |       |
|   | Human Rights and Labor Policy  | ☑    |   |       |
|   | Anti-Bribery & Anti-Corruption Policy                                    | ☑    |   |       |
|   | Complaint Procedures/Ethics Hotline                                      | ☑    |   |       |

\*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.

## Materiality Matrix



## Key



### Environmental

- 1 Energy & Emissions
- 2 Responsible Investments



### Social

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

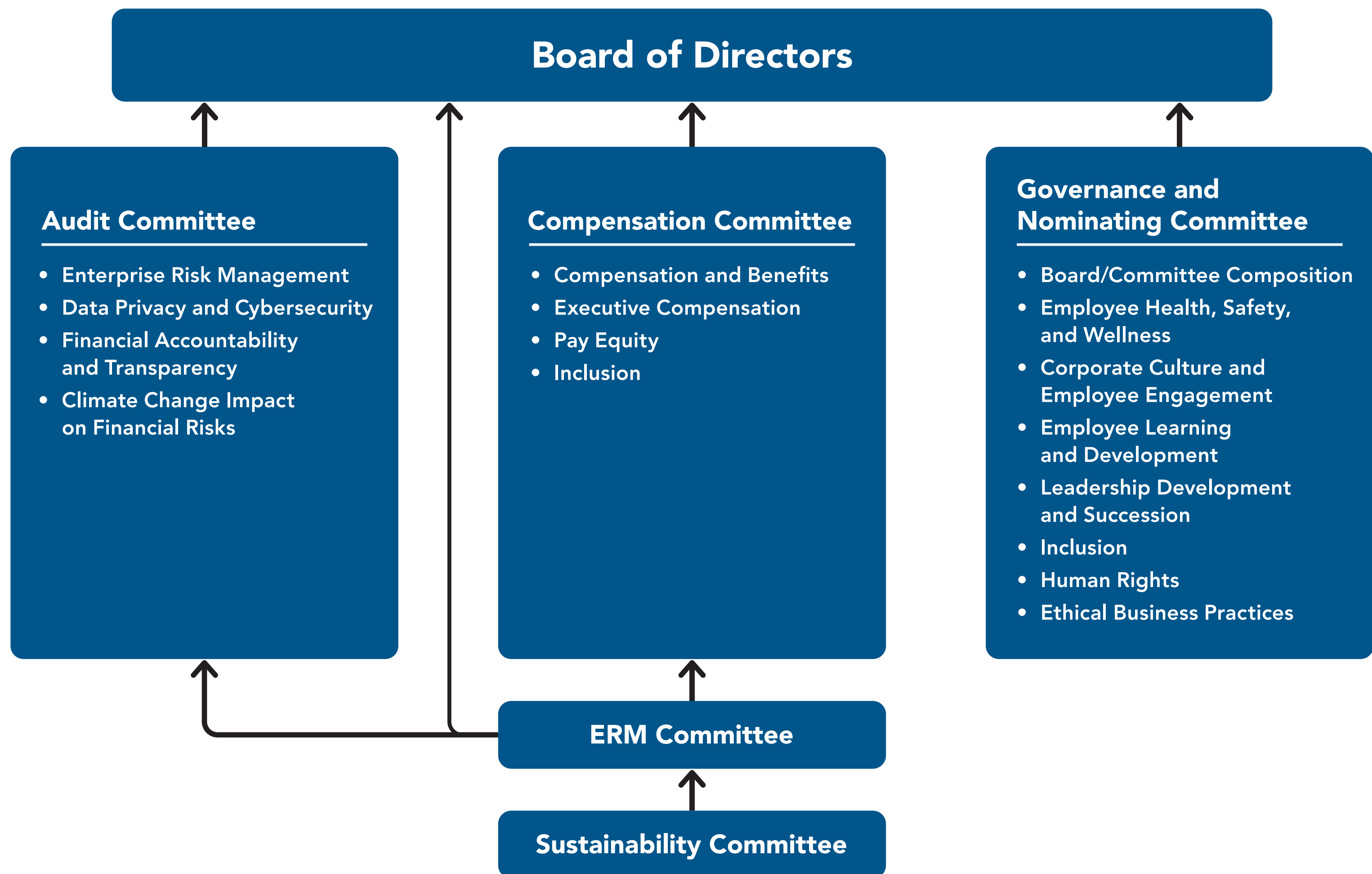


### Governance

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

## Sustainability Key Topics Definition List

| Category      | Sustainability Topic                              | Definition  |
|---------------|---|---|
| Environmental | Energy & Emissions                                | 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.   |
|               | Responsible Investments                           | 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 sustainability criteria for investments) factors in investment decisions and active ownership. |
| Social        | Accessible & Equitable Information                | Providing current and future customers with access to transparent and accurate information about Globe Life's products / services.  |
|               | Diversity, Equity, & Inclusion                    | Recognizing the value of diverse voices, fairness, and inclusivity and allowing Globe Life to support representation and participation of diverse groups of team members.   |
|               | Sustainable Products & Services                   | Incorporating Environmental, Social, and Governance considerations when developing, creating, and offering new and existing products and services.  |
|               | Financial Inclusion for Customers & Communities   | Offering products, services, and / or investments in Globe Life's customers and communities to encourage financial stability and opportunity.   |
|               | Talent Engagement, Attraction & Retention         | Having processes and practices for attracting and retaining talent, training and career progression, and employee engagement and development.   |
| Governance    | Compliance, Ethics, & Integrity                   | 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.   |
|               | Data Privacy & Cybersecurity                      | Protecting the privacy of Globe Life's customers and workforce as well as the operations of Globe Life's cybersecurity systems.   |
|               | Sustainability & Climate Risk Management          | Managing sustainability & climate related risks that exist within Globe Life and its operations.  |
|               | Sustainable Vendor Management                     | 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.  |
|               | Transparent Sustainability Reporting & Disclosure | Committing to reporting and disclosing against industry standardized sustainability frameworks across Environmental, Social, and Governance considerations.   |



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,” “will,” “may,” “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. We specifically disclaim any obligation to update or revise any forward-looking statement because of new information, future developments, or otherwise.

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 views, 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 or that consideration

of ESG factors will be applied to a particular investment; 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 initiatives, policies, and procedures based on cost, timing, or other considerations. 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, Globe Life may be subject to competing demands from different investors and other stakeholder groups with divergent views on ESG matters, including the role of ESG factors in the investment process, and there is no guarantee that the criteria utilized or judgment exercised by Globe Life or a third-party ESG advisor will reflect the views, 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 2024 Form 10-K Annual Report.

Except where specifically noted otherwise, the reporting period for this Report focuses primarily on fiscal year 2024 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, 2025 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.

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