

Corporate Responsibility Report 2022





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A Message From Our Chairman

As the leader of a financial services company, I am regularly asked to speak about our company—what we do, how we do it and whom we serve.

Financial services is a useful shorthand, but the term is broad and full of nuance, especially for a company as diversified as ours.

It's hard not to lean into our founding 135 years ago as a modest door-to-door life insurance company helping industrial workers protect their families. Since our early days, Western & Southern has described itself as a human institution serving human needs. That sentiment still runs deep today as we serve our customers through a variety of solutions and services.

At our core, we are here to help our customers, but as a flourishing *Fortune* 500 company, we cannot allow ourselves to stop there. We are an organization conscious of our impact and influence.

To serve our customers well, we must start with our people. They animate and sustain our spirit of service. It is their talent, hard work and passion that drive our achievements and keep our incredible culture thriving. Our people lend us their expertise and innovative ideas every day, and our organization is better for it.

Our associates are also incredibly generous, donating their time, talent and treasure in ways that continue to impress and inspire me. We do our best to further the impact they make by partnering with more than 300 organizations and supplementing employee-driven giving campaigns with an infusion from our foundation.

We take it a step further by showing up for our community. Whether sponsoring a beloved community tradition at risk of folding, or convening the largest team for a local bike ride that helps fund cancer research, we share in the action and passion of our time.

Our commitment also extends to financial support for development projects that revive neighborhoods



and create more affordable housing. It includes volunteering and serving as education champions to ensure our region's children have the strong start they deserve. And it involves advocating for and collaborating with others—helping people, businesses, organizations and policymakers come together to do what's right for our community.

We do all this with a long-term view, mindful of the imprint we make on our environment.

Over our 135 years in business, many things have changed, our services have evolved, and our customer base has grown. What has remained unchanged is who we are: *people helping people*.

So, when we consider what it is that Western & Southern does, it is impossible to separate our day-to-day work from supporting our customers, people, community and environment as robustly as we can. When all is said and done, doing good for others is just part of what we do.

Sincerely,

A handwritten signature in blue ink that reads "John F. Barrett". The signature is fluid and cursive.

John F. Barrett

Chairman, President and Chief Executive Officer

Introduction

Founded in 1888 as a Cincinnati-based, door-to-door life insurance business, our company rose from humble beginnings. More than a century later, we are still helping our customers protect what matters most.

Today, as one of the strongest life insurance groups in the world, Western & Southern Financial Group helps deliver financial security to 6.5 million clients, with more than 83,000 affiliated and independent professionals appointed with our affiliated insurers to provide our solutions.

Financial Solutions

Over time, our company has grown strategically, but our purpose has remained intact: to serve our clients' needs through top-notch financial solutions and services that help secure their financial futures.

Through our family of companies, we provide a broad range of life insurance, investment and retirement solutions for individuals and families. Our subsidiaries also serve financial professionals and institutions with small business solutions, investment management, and debt and equity capital for institutional-quality commercial real estate.

Built to Last

Financial strength is critical to organizations like ours. Our disciplined approach helps us maintain strong financial ratings—among the highest in the life insurance industry—and enables us to deliver for our customers, business partners and communities.



- Western & Southern Life
- Columbus Life Insurance Company
- Eagle Realty Group
- fabric by Gerber Life
- Fort Washington Investment Advisors, Inc.
- Gerber Life Insurance
- Integrity Life Insurance Company
- Lafayette Life Insurance Company
- National Integrity Life Insurance Company
- Touchstone Investments®
- W&S Financial Group Distributors

A+
SUPERIOR
AM Best

AA-
VERY STRONG
Standard & Poor's

AA
VERY STRONG
Fitch

Aa3
EXCELLENT
Moody's

96
OUT OF 100
Comdex Ranking

Gerber Life Insurance Company is rated only by AM Best with an A rating.



6.5 Million
Clients, Policyholders and
Account Owners



13.4%
Capital-to-Asset Ratio



\$508.7 Million
Operating Income



\$100.4 Billion
Assets Owned and Managed

[Learn more about our financial strength.](#)

As of December 2022

A History of Doing Good for Others



1888 – Thirteen friends formed a company to help industrial workers financially protect their families. The Western and Southern Life Insurance Company provided weekly premium life insurance that industrial workers could afford.

1932 – To combat the economic shock of the Great Depression, company President Charles F. Williams chaired the city-wide Community Chest campaign – precursor to today's United Way of Greater Cincinnati. Now, Western & Southern regularly donates more than \$1 million each year to the United Way.



1939 – To honor the solemnity of the season, Western & Southern sponsored the first Crib of the Nativity display. All charitable contributions collected are matched by the company and donated to The Salvation Army. This tradition continues today with more than \$445,000 donated to The Salvation Army.



1943 – Western & Southern hosted war bond drives during World War II, asking its associates to spend 10% of their pay on war bonds to help stimulate the economy during a challenging economic time for the country.

1949 – The Cincinnati Institute of Fine Arts launched the Fine Arts Fund – now called ArtsWave. Since 2008, Western & Southern's associates have donated more than \$3 million to ArtsWave, funding everything from theater performances to children's field trips.

1963 – Construction of a major new local highway threatened to demolish historic Lytle Park. In order to retain the cherished greenspace, Western & Southern paid to slab over the expressway, allowing the city to reconstruct Lytle Park above it. In 2022, Western & Southern donated \$3.2 million to renovate Lytle Park.



1988 – To coincide with the company's centennial, the Western & Southern Financial Fund was established to support medical research, medical institutions and higher education.



1994 – Brackett Village, an affordable housing community developed by Western & Southern in Cincinnati's Over-the-Rhine neighborhood, began offering underserved residents high-quality apartments at affordable rents.



1991 – Western & Southern stepped forward to become title sponsor of the National Multiple Sclerosis Society's first-ever "Wheel and Heal" bike fundraiser, today's Walk MS. In 2017, Willie's Walkers, Western & Southern's team, surpassed \$2 million in donations to the National MS Society.

Doing good for others is part of our mission to serve our customers, associates, our community and the environment around us. As we reflect on 135 years in business, it becomes clear that our tradition of giving back is deeply rooted in who we are as an organization.



2002 – Saving it from relocation, the company became the title sponsor of Cincinnati’s long-running international tennis tournament. In 2011, the men’s and women’s professional tennis tournaments combined under a new name: the Western & Southern Open. The fan-favorite tour stop – one of the premier events in the world – brings global attention to the city and delivers more than \$80 million annually to the economy of Greater Cincinnati.

2007 – Western & Southern established the Dr. Lawrence C. Hawkins Educator of the Year Award to reward educators in Cincinnati Public Schools (CPS) with a cash award each year.



2011 – Western & Southern became a Pioneer Partner for the DePaul Cristo Rey High School Corporate Work Study Program – sending high schoolers into the office environment. Since 2011, Western & Southern has employed more than 50 students.

2011 – In the wake of the Great Recession, the company officially opened the doors of the newly constructed Great American Tower at Queen City Square, Cincinnati’s first and largest “green” office tower.



2012 – In keeping with a long history of support for military veterans and their spouses, Western & Southern Life earned the “Top 10” Military Friendly® Employer designation, now a title held for 10 consecutive years.

2013 – To preserve another beloved Cincinnati tradition, Western & Southern became title sponsor of the Thanksgiving Day Race – the nation’s sixth-oldest running race.



RIDE CINCINNATI

2017 – After 10 years of supporting the Ride Cincinnati biking event, Western & Southern assumed primary stewardship of the Ride and charted a new path to significantly increase fundraising.

2020 – The Lytle Park Hotel – owned and developed by Eagle Realty Group – opened and received LEED Silver certification.



2021 – Western & Southern committed to investing \$5 million to develop and manage more high-quality, affordable housing in Cincinnati over time. In 2022, Western & Southern partnered with Urban Sites to rehab Park Apartments, a historic building in Walnut Hills.

2022 – Over the last 15 years, Western & Southern has supported \$27.4 billion of total economic output in the region, according to a recent study by University of Cincinnati’s Economics Center.



The Company That Cares

For many years, alongside one of our city's busiest thoroughfares, stood a billboard with a Western & Southern motto, The Company That Cares. While the signage is no longer there, its memory lives on among our community and the sentiment persists within our company.

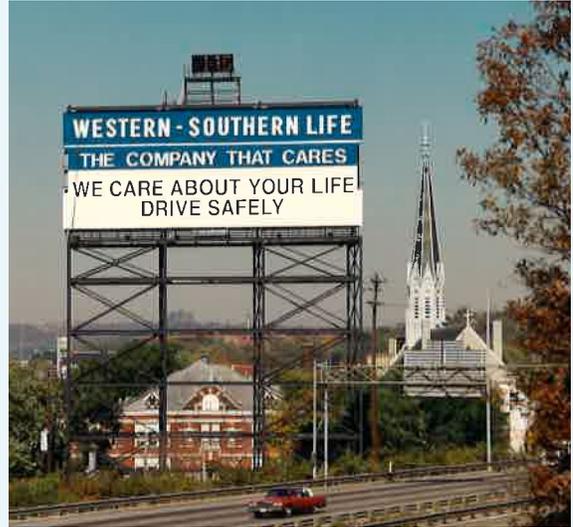
At the center of everything we do are our customers, people, community and the environment, and it is our privilege to put our financial strength to work for them. We are determined to continue demonstrating all the ways we care.

We care about our community. We want the residents, businesses and programs that make our city unique to thrive.

We care about our people. Our associates are the best, and we treat them that way.

We care about our customers. We uphold the highest standards in our approach to governance to ensure our customers' experience is everything they deserve and expect.

We care about our environment. Taking care of the world around us is a necessity, and we all play a role.



The Company That Cares. This company slogan is not just a part of Western & Southern's history, it is a phrase that still reflects how we approach our work every single day.



Our Community

We have a rich history of doing good for others.



Our People

We take care of one another.



Our Customers

We do business the right way with a strong governance approach.



Our Environment

We cherish the world around us.

2022 Highlights

Our Community

\$16.6 Million

in Community Support in 2022¹

300+

Organizations Supported

35-Unit

Affordable Housing Apartment Building Under Development

Our People

10.5 Years

Average Employee Tenure

29%

Open Positions Filled Internally²

1,000+

Virtual Courses Offered

Our Customers

5.1 Million

Individuals and Families Served

Industry-Leading

Enterprise Risk Management Program

90,000

Digital Transactions Enabled

Our Environment

3 Tons

Plastic, Metals and Other Recyclable Materials Recycled

25 Tons

Cardboard Recycled

Awards and Recognition





Our Community

We consider Cincinnati the best place to live, work and celebrate life. Committed to doing good for our community, we play an active role in keeping its traditions going, businesses thriving, arts vibrant and people supported.

Supporting Our Communities

We invest in programs and organizations that put people first and advance the common good. Our charitable contributions focus on the following key areas:



Our Community



Health Care



Education



Human Services



The Arts

Western & Southern Financial Fund

In 1988, with the mission to advance the quality of life in the region, we established the Western & Southern Financial Fund, a nonprofit organization designed and funded by Western & Southern Financial Group.

Donations from the Western & Southern Financial Fund are sometimes combined with corporate sponsorships and associate donations to support major community fundraising efforts, like United Way and ArtsWave, totaling **\$55 million over the last five years**. The vast majority of those dollars stay right here in the Greater Cincinnati region, benefiting the residents and nonprofit organizations that call Cincinnati home.

Seeded with an initial donation and nurtured with periodic infusions of cash from Western & Southern ever since, the Western & Southern Financial Fund has become one of Greater Cincinnati's most generous philanthropic organizations, particularly in the areas of education and health.

Leading the Way

We believe leadership extends beyond the office and into the community.

40 Western & Southern senior leaders serve on over **100** community and charity boards and committees.

Our Support

300+
Organizations Supported

↓

40%
Underserved Communities and Affinity Groups



- Major Events – \$5,150,000
- Human Services – \$1,396,305
- Education – \$2,512,211
- The Arts – \$1,021,000
- Health Care – \$3,223,200
- Our Community – \$3,328,228

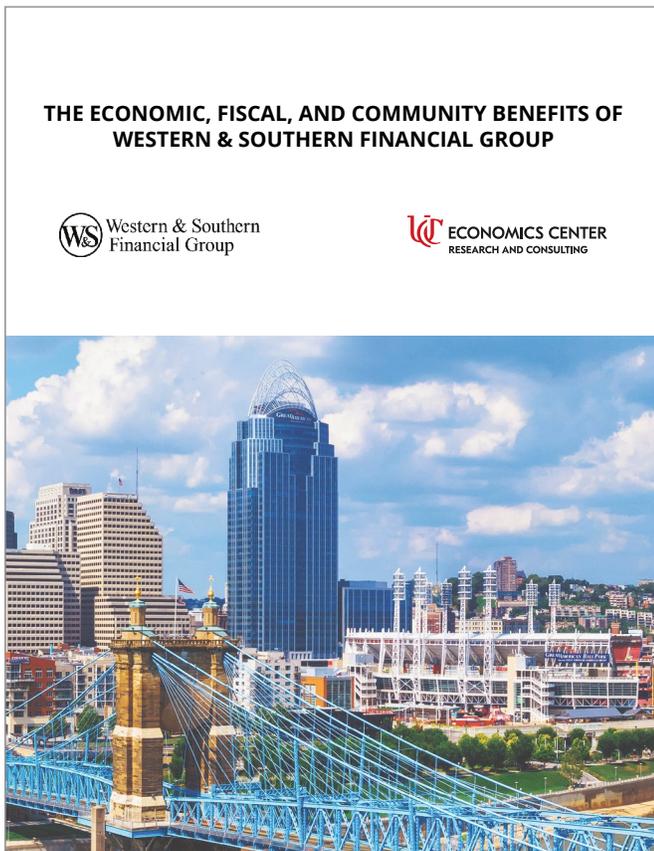
Making a Regional Impact

To mark our company's 135th anniversary, we sought to understand and evaluate our commitment to our local community—the Greater Cincinnati region. We engaged economists from the award-winning [Alpaugh Family Economics Center](#) at the University of Cincinnati to conduct a formal study to measure our regional impact.

The impact study found that over the last 15 years, 2008 to 2022, Western & Southern Financial Group's **community and economic impact totaled \$27.4 billion**. Of that, more than \$103 million in philanthropy supported 681 nonprofit and community organizations. Another \$6.3 million in sponsorship support enabled a number of annual communitywide events, such as Ride Cincinnati, the Thanksgiving Day Race, the W&S/WEBN Fireworks and more.

Separately, the economic impact of the Western & Southern Open tennis tournament contributes more than \$80 million annually to the region.

[View the Community and Economic Impact Study](#)



The Company That Cares

Impact is not merely measured in numbers or dollars. Read on to find out [how we engage with our local communities](#).

2008–2022

\$27.4 Billion

Economic Impact

\$103.2 Million

Total Philanthropic Support

681

Local Organizations Supported

Western & Southern has a vision to make Cincinnati the best place to live, work, and celebrate life.



*“Western & Southern’s **passion for the community** is an integral part of our identity. Our philanthropic efforts focus on areas that will fuel the **growth and vitality** of the city to not only ensure that businesses stay in Cincinnati, but also to allow us to attract new businesses and talent.”*

John F. Barrett

Chairman, President and Chief Executive Officer



"I would say Western & Southern has been one of DePaul Cristo Rey's best friends. They have been an incredible supporter of the school since its inception. Western & Southern is changing the trajectory of the lives of the students that we serve. It is easy to support a mission in speech, but it is very different to support a mission in action. It's just made all the difference."

Siobhan Taylor, President and CEO, DePaul Cristo Rey High School

cincinnati art museum

"Western & Southern provides core and indispensable leadership and financial resources to make possible our company-wide mission. As a major center of research and one of Cincinnati's leading cultural attractions, the Art Museum employs over 225 innovators and creators. Western & Southern's support connects us to hundreds of thousands of lifelong learners and visitors to our region every year."

Cameron Kitchin, Director, Cincinnati Art Museum



"There is an unambiguous declaration of support from Western & Southern, not only manifested in the financial support we receive, but [also] the consistency in our relationship. Even through the pandemic, there were 50 reasons why they could have backed away, but they chose not to."

Jonathan Martin, President and CEO, Cincinnati Symphony Orchestra



"Western & Southern is helping create a favorable business environment, and pushing and leading on the things that matter when it comes to removing barriers to growth. The company is absolutely a key component to why we're so successful here in this region."

Kimm Lauterbach, President and CEO, REDI Cincinnati



"We're prolonging the lives of people suffering with cancer and hopefully one day finding a cure. Western & Southern supports Ride Cincinnati in every way, shape and form you can imagine. W&S employees participate in Ride Cincinnati annually and truly care about helping our community with cancer research and care. We have accomplished what we have because of Western & Southern's deep commitment and support."

Allison Gordon, Co-Founder and Director of Rider Recruitment, Ride Cincinnati

Healthcare

Advancing Cancer Care and Research

In many ways, the vitality of a city depends on the strength of its people. Providing access to superior healthcare is crucial.

While we support a number of health and wellness initiatives in our community, we made a concerted effort toward cancer care and research compelled by a sobering statistic—one of every three women and one in every two men are at risk for developing cancer in their lifetime.³ By troubling extension, even more people will be impacted by cancer in some way.

Driven by a desire to reduce these odds and fight this awful disease, we fuel a campaign to bring world-class cancer research and care to our region. Our partnership with [Ride Cincinnati](#) is one example.

While our relationship with the organization spans more than a decade, we knew we could do more. In 2017, we expanded our financial support and reinvigorated the campaign by introducing a new operating model to significantly increase fundraising.

RIDE
CINCINNATI

\$6.6 Million

Raised for Ride Cincinnati since 2007

More Than Half

Was Raised in Just the Last Five Years

Each year, we rally our associates, friends and family to build a strong corporate team. In 2022, we proudly registered 223 riders, surpassing our previous record in 2021 and representing the largest Ride Cincinnati team. Additionally, **our company peloton raised more than \$177,000**, contributing to the **total \$1,054,000 raised**.

2022

223 Riders **\$1.05 Million**

Largest Team

Total Raised

Our sponsorship of Ride Cincinnati is a key component of a larger effort to help the University of Cincinnati Cancer Center obtain a National Cancer Institute (NCI) designation. The gold standard for cancer programs, the NCI designation is bestowed upon the nation's top cancer centers in recognition of their innovative research and cutting-edge treatments.



*"To build the kind of cancer center we want [and need] requires resources. And corporate support helps us **raise funds to pilot projects for cancer research**, getting us closer to obtaining the designation."*

Dr. William Barrett | Co-Director, University of Cincinnati Cancer Center; Medical Director, Barrett Cancer Center.



Ride in the News

- > [Let's Talk Cincy](#), WLWT
- > [Cincinnati cancer groups aim to improve quality of life](#), Cincinnati Business Courier
- > [UC Cancer Center research aims to bring more treatment options to patients](#), WLWT
- > [Community support key to National Cancer Institute designation](#), Cincinnati Enquirer Online
- > [Ride Cincinnati raised a record amount in 2021. Here's when the event will mark its return](#), Cincinnati Business Courier
- > [Ride Cincinnati: Raising money for a life-saving cause](#), WLWT



United Against Cancer

A grassroots organization funding cancer research and care in Greater Cincinnati, Ride Cincinnati is a way for like-minded people to unite against cancer.

Riders commit to fundraising a dollar amount based on the distance they register to ride. Every penny raised goes directly to life-saving cancer research and clinical trials, seed funding for novel ideas, and large studies that can track and understand the health of Cincinnatians.

Since 2007, Ride Cincinnati has funded nearly 70 research grants and raised more than **\$6.6 million.**

In addition to Ride Cincinnati, we further support the Barrett Cancer Center at UC through community events such as Cincinnati Magazine’s Slice Night, which raised \$36,629 in 2022.



Beating Cancer, One Sport at a Time



W&S Steps Up to the Mound to “Strike Out Cancer”



W&S Teams Up with the Bearcats to “Tackle Cancer”

Lifesaving Donations

Every five minutes, someone in our region needs blood.⁴ That's why each year we partner with the University of Cincinnati's Hoxworth Blood Center to host three blood drives on our main campus in Cincinnati as an opportunity for our associates to conveniently support this important initiative.

2022



192

Units Collected



540

Lives Saved⁵

Additional Healthcare Organizations We Support

This list includes several of the hospitals, healthcare systems and health-focused organizations we support through charitable giving, volunteering, partnerships and more.



Education

Investing in Youth

To advance our community, we must spend time and resources to prepare our future generations for the workforce and provide them with experiences to grow their skills.



Driving Educational Excellence

We are a Pioneer Partner in the DePaul Cristo Rey High School Corporate Work Study program and among the first businesses in the area to support the school. We support the organization's mission, which encourages its students to believe, achieve and become.

In the first four years of our involvement with DePaul Cristo Rey, we employed a group of four students each year. Since then, we doubled our commitment and have welcomed eight students each year for the last six years.

Since 2008, Western & Southern has partnered with the Cincinnati Scholarship Foundation to help send thousands of students to college.

\$41,000

Donated over the 15 years

Heading to the Classroom

During the 2022-2023 school year, 12 company leaders began volunteering as Adopt-A-Class mentors at the Academy of World Languages. Adopt-A-Class seeks to connect business professionals and leaders with local students to share insights with the next generation of leaders. Our associates join over 2,000 volunteers who bring their career experiences to students at 33 local schools to share insights about the business world.

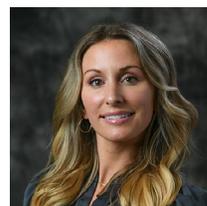


Inspiring Educational Excellence

Educators assume a great deal of responsibility when it comes to preparing students for the real world. To recognize these efforts and reward educational excellence in our community, we established the [Dr. Lawrence C. Hawkins Educator of the Year Award](#).

Dr. Hawkins was a member of the elite Tuskegee Airmen, a group of African-American fighter pilots who fought in World War II. He was also a renowned educator in the city of Cincinnati. Among his many accomplishments, he founded the College of Community Affairs at the University of Cincinnati.

Each year, we award a \$10,000 cash prize to a local educator who has elevated the educational process and made a positive impact on their students.



Kathryn Hunsberger
[2022 Dr. Lawrence C. Hawkins Educator of the Year](#)

Creating Opportunities

Gerber Life, a member of the Western & Southern family based in Fremont, Michigan, and in White Plains, New York, was selected as the recipient of the 2022 Exemplary Partner Award by Michigan's Newaygo County Regional Educational Service Agency Board of Education.



Through Gerber Life's \$25,000 investment to [The Promise Zone](#), the company helps students in Newaygo County access a tuition-free post-secondary education, providing a talented workforce for local businesses and industries.



Engaging Young Tech Innovators

We seek to help the [INTERalliance of Greater Cincinnati](#) achieve its mission to inspire younger generations to pursue a career in information technology. For several years we have participated in the organization's TechOlympics—a premiere technology competition and networking event for local students.

During the two-day event, students have an opportunity to learn about trending IT topics, get professional development tips from top employers, and put their skills to the test by competing against other schools in a variety of competitions related to in-demand IT skills, such as programming, digital design, coding and more.

Women in IT

We are a proud sponsor of the annual Women in IT conference offered through INTERalliance. Held at Xavier University, this event provides young women in high school visibility into careers in technology and information systems. Beyond our financial contribution, Western & Southern associates serve as participants on the Women in IT steering committee.



Focusing on Local Talent

Our region is home to several innovative and influential universities. We matured relationships with universities like University of Cincinnati and Northern Kentucky University and built new relationships with universities like Central State University, one of the nation's oldest historically Black colleges and universities. Through these partnerships, we are working toward harnessing local talent and preparing students for prosperous and fulfilling careers.



Spotlight on NKU

With 85% of Northern Kentucky University's (NKU) student base remaining in the region following graduation, partnering with the institution is an important investment we are making in the future generation of talent and our community.⁶

In addition to sponsoring and partnering on a number of different initiatives, we opened a [satellite contact center](#) at NKU in 2022, creating a unique opportunity for college students to gain real-world experience right on campus. Students work up to 29 hours a week in the call center alongside Western & Southern managers.

This hands-on professional experience breaks down barriers that may prevent students from achieving their educational pursuits by offering them a convenient on-campus job, steady income and career opportunities after graduation.



Attracting the Next Generation

In November 2021, Fort Washington Investment Advisors and Touchstone Investments, members of the Western & Southern family, joined 26 other leading asset management firms from across the country to form The Equity Collective. The Collective is a multi-year initiative spearheaded by Morgan Stanley that seeks to develop and recruit diverse talent for the financial services industry.

the Equity Collective

Empowering future leaders to build careers without limits

The Equity Collective involves engagement with three national organizations, all of which target young, diverse talent: The Boys & Girls Clubs of America, hellohive and TeamIMPACT.



*"Through relationships with The Boys and Girls Club and hellohive, we have helped students develop their professional resumes, learn about different career paths, and be introduced to important financial wellness information. It has been a **rewarding opportunity** to open the door to these bright students who are still learning how to **harness their talents and interest.**"*

Maribeth Rahe

President and CEO, Fort Washington Investment Advisors

In 2022, more than 40 Western & Southern associates participated in a beautification project, conducted soft skills seminars, and mentored Youth of the Year contestants at local Boys & Girls Clubs in the Greater Cincinnati area. Over three months, associates from Western & Southern met weekly with students to teach skills such as public speaking, resume writing, essay composition and interviewing.



Hellohive is an online recruiting and hiring platform that specializes in promoting diversity, equity and inclusion for its community of students, recent graduates and employer partners. Western & Southern associates participated as speakers, panelists and mentors in its inaugural summer series, First Flight into Finance, which attracted over 500 college students representing 150 colleges and universities from around the world.



The Company That Cares
 Western & Southern is committed to building a workforce with a diverse mix of minds, experiences and backgrounds. [Learn more.](#)

More Educational Organizations We Support

- > Boys Hope Girls Hope
- > Catholic Inner-City Schools Education
- > Central State University
- > Cincinnati Public Schools
- > Cincinnati School of Performing Arts
- > Catholic Inner-City Schools Education
- > Coreyville Catholic
- > Crayons-to-Computers
- > DePaul Cristo Rey High School
- > Evanston Academy
- > Junior Achievement
- > Miami University
- > Mount Notre Dame High School
- > Mount St. Joseph University
- > Northern Kentucky University
- > Roger Bacon High School
- > Society of the Transfiguration
- > St. Rita School for the Deaf
- > St. Xavier High School
- > Summit Country Day School
- > Thomas More University
- > University of Cincinnati
- > Walnut Hills High School
- > Withrow University High School
- > Xavier Jesuit Academy
- > Xavier University

Human Services

Addressing the Toughest Challenges

Our partnership with the United Way of Greater Cincinnati spans a number of decades and is deeply rooted in our desire to make a positive change in our communities and provide resources to those struggling to make ends meet.

Last year, our associates stepped up in a number of ways to further United Way's mission to break the cycle of poverty and build better systems for all. Through our annual corporate giving campaign, we helped fund programs and services that strengthened education, financial stability and health for thousands of individuals and families in our area.⁷

In addition, our associates created meaningful change by donating their time and talent to help those in need through the United Way's affinity groups, including the Herbert R. Brown and Tocqueville societies.



The impact made through these groups has a long-lasting effect on the community, and we are proud of the efforts our associates have made to drive positive change in our region. In 2022, Western & Southern's campaign was **among the top five in the Greater Cincinnati area** and raised more than \$1 million.



2022

\$1.2 Million
Raised for United Way

Our support for United Way extends beyond the Greater Cincinnati area. Associates from our Gerber Life offices in Michigan and New York, as well as our agents across the country, also participate in our internal United Way campaign, and the funds raised stay local, going directly to local United Way chapters.

A Taste of Hope

Each year our associates generously spend time preparing meals for families of children who have extended stays at Cincinnati Children's Hospital. The Taste of Hope program at the Ronald McDonald House Charities of Greater Cincinnati is a unique opportunity to give back and meet with families staying at the house.





Making Housing Affordable

Building a strong community where all people can thrive is a collective effort, and we continue to be a leader in supporting programs that help our neighbors and create equal opportunity for future generations.

Our commitment to providing affordable housing in Cincinnati's Over-the-Rhine community dates back more than three decades.



In the Spirit of Giving

Each December, Western & Southern associates participate in The Salvation Army's Adopt-A-Family and Adopt-A-Senior programs. In 2022, **over 700 associates adopted 45 families and 50 seniors**, and donated two truckloads of items. This program provides clothing, toys and household items to local families and seniors in need. In addition, over a thousand cold weather necessities, like gloves and hats, were donated to The Salvation Army.

We also collect gently used mobile devices for Cell Phones for Soldiers, an honorable organization providing troops and veterans with free communication and emergency services. Last year, we helped supply troops and veterans with 460 calling cards, totaling 27,600 minutes.



The Company That Cares

Read on about how we're [building a stronger community](#).

More Human Services Organizations We Support

- > Bayley Place
- > Beechwood Home
- > Bethany House Services
- > Catholic Charities of SW Ohio
- > Center for Addiction Treatment
- > Cincinnati Foundation for the Aged
- > Dress for Success
- > LaSoupe
- > Living Arrangements for the Developmentally Disabled (LADD)
- > Santa Maria Community Services
- > Sisters of Notre Dame de Namur
- > YWCA

The Arts

Celebrating the Arts

Western & Southern helps enliven our city so citizens from all walks of life can create memorable experiences and share ideas. Guided by an understanding that access to the arts is essential to the health of a community, we remain a proud partner of Greater Cincinnati's ArtsWave campaign, the nation's first workplace giving campaign for the arts.⁸



*"It was corporate leadership from organizations like Western & Southern that leaned into the vision of a culturally vibrant Cincinnati in the 1800s. Their continued support **keeps the region among the top 20** in the nation for the arts."*

Alecia Kintner | President and CEO, ArtsWave

2022

\$316,000

Raised for ArtsWave

Top 7

Corporate Campaign in the City⁹

Investing in Our Arts Community

The nonprofit arts sector in the Cincinnati region creates \$300 million in annual economic impact through jobs, direct spending and audience spending on dining, lodging, parking and more. We know that an energetic arts scene impacts the health of the city, increasing tourism, boosting property values and much more.

Our annual ArtsWave campaign, active participation on the boards of arts organizations and financial gifts are just a few examples of our support. We also sponsor a multitude of galleries at the Cincinnati Art Museum and make significant contributions to the Cincinnati Symphony Orchestra, Taft Museum of Art, Music Hall and many other local arts organizations.

OTR Film Festival. Founded in 2018 by Living Arrangements for the Developmentally Disabled (LADD), the festival is the nation's first diversity film festival led by people from the disability community. Using cinema as a tool to build empathy, the event strives to create experiences for filmmakers and audiences that expand beyond the screen—to the outside world and into real human relationships.



More Arts Organizations We Support

- > Aronoff Center for the Arts
- > Cincinnati Ballet
- > Cincinnati Shakespeare Company
- > Children's Theater of Cincinnati
- > Cincinnati Film Commission
- > Playhouse in the Park
- > Cincinnati Art Museum
- > Cincinnati Music Hall
- > Riverbend Music Center
- > Cincinnati Arts Association
- > Cincinnati Opera
- > Taft Museum

Our Community

Creating a Vibrant Community for All

The Greater Cincinnati region is defined by a rich legacy and invigorated with unique cultural experiences. Our goal is to support organizations and initiatives that preserve the city's beloved traditions and celebrate the distinct character of our hometown.



Western & Southern Open

\$80 Million Estimated Annual Economic Impact

The Western & Southern Open has been a tradition in our region for more than a century. Each summer, tennis fans from around the globe flock to Cincinnati to watch some of the biggest stars in professional tennis, driving significant economic impact for hundreds of local businesses. The 2022 Western & Southern Open **drew 178,000 fans** and supported an estimated \$80.1 million in economic output for the region.

We [extended our title sponsorship](#) for three more years in 2021, making ours the longest active naming rights agreement for a professional tennis tournament in North America at 20 consecutive years. The event also benefits local charities, including Cincinnati Children's Hospital, the Barrett Cancer Center at UC and Tennis for City Youth.



Crib of the Nativity

\$112,566 Raised for The Salvation Army

The Western & Southern Financial Fund matches donations collected at the Crib of the Nativity, an annual live nativity scene Western & Southern has sponsored since 1939. The 2022 donation of \$112,566 tops the 2021 record-setting donation, making it the **largest in the 30 years** of donations collected at the display. Since 1993, donations and the match have resulted in \$445,094 donated to The Salvation Army.


CRIB OF THE NATIVITY

*"You don't see this [type of commitment] everywhere, and you don't see this with every company, but **it's just part of their culture** and it's incredible. We wouldn't be as strong and as effective as we are without the support of a company like Western & Southern."*

Major Timothy Lyle | Divisional Commander,
The Salvation Army



W&S/WEBN Fireworks

\$975,000 Raised for Freestore Foodbank

Through our sponsorship of the W&S/WEBN Fireworks, a longtime tradition that marks the end of summer for our community, we supported our local food bank, Freestore Foodbank. Last year's event raised \$975,000, which amounts to more than **3 million meals**.



"The [W&S/WEBN] fireworks show is the biggest fireworks display in the Midwest, and it was in a dire situation before we came to Western & Southern. There was a chance it was going to go away. The

*company **understood its importance and was all in** to keep the tradition alive."*

DJ Hodge | Market President, iHeart Media Group



Cincinnati Zoo

\$1.04 Million for Programs, Care and Conservation

We are a strong advocate for our beloved Cincinnati Zoo & Botanical Garden, one of the city's top three destinations. Its mission is to create adventure, convey knowledge, conserve nature and serve the community.

Since 1996, in partnership with our investment subsidiary Fort Washington Investment Advisors, we have been a key sponsor of Zoofari, the largest annual fundraiser to generate vital support for Zoo programs. In 2022, we **contributed \$50,000 to Zoofari and another \$20,000 to Zoo La La**, which specifically supports the Zoo's educational programming.

[Find out more about our support of the Cincinnati Zoo.](#)

*"Western & Southern is **our biggest corporate sponsor**. Whether it's the Zoo or the tennis or the fireworks, Western & Southern has a big impact in this town that makes it a better place to live."*

Thane Maynard | Director, Cincinnati Zoo & Botanical Garden

Last September, Western & Southern was honored with the [Community Outreach and Partnership Award](#) from the NAACP at its annual Freedom Fund Dinner. The Community Outreach Award recognizes organizations and people that exemplify the values and mission of the NAACP in their outreach, efforts and impact in the Greater Cincinnati area.



Doing Their Part

Doing good for others is intrinsic to the fabric of our organization. In addition to support offered from the Western & Southern Financial Fund and the enterprise as a whole, our family of companies is active in the local communities we serve.

Fort Washington Investment Advisors

With **more than half of its associates serving on a charitable board and nearly 75% regularly volunteering** in a variety of ways, Fort Washington associates regularly demonstrate their passion and commitment to their community.

In 2022, the subsidiary supported more than 65 organizations focused on healthcare, the arts and human services.

Susan Sargen Student Enterprise Program (StEP).

Created in honor of an associate's late wife, StEP helps reinforce positive behaviors, such as completing homework on time, arriving at school on time and showing academic achievement, at a local elementary school. Fort Washington associates volunteer at the school and help teach students about entrepreneurship, critical-thinking and financial responsibility.

Sophisticated Giving. Since 2018, Fort Washington and Western & Southern have been the presenting sponsors of Sophisticated Giving, a charity register published by Sophisticated Living magazine that highlights the nonprofit organizations that are improving the lives of residents of the region.

Gerber Life

With locations in Fremont, Michigan, and White Plains, New York, Gerber Life associates come together in big ways to support their local communities.

TrueNorth Community Services. TrueNorth is an organization in Newaygo County, Michigan, focused on empowering individuals and strengthening the rural and urban communities through a variety of programs and services. In honor of TrueNorth's 50th anniversary in 2022, **Gerber Life donated \$10,000** to its special Thrive Fund—an investment in future services and community needs.

Lifting Up Westchester. Throughout the year, our Gerber Life associates located in Westchester, New York, held several donation drives to gather clothing and food for Lifting Up Westchester—an organization helping restore hope to individuals and families who are experiencing homelessness and to those living in poverty.

A Ton of Impact

As part of the annual Fremont Harvest Festival in Michigan, businesses around the Fremont community design and display hay art creations. Residents then "vote" on their favorites by donating canned goods to benefit TrueNorth. Last year, Gerber Life took first place, donating more than 2,688 pounds of food, totaling more than one ton.

2,688 Pounds

Food Donated

The Lafayette Life Foundation

The Lafayette Life Foundation is a tax-exempt, nonprofit foundation that was established by our subsidiary, Lafayette Life, in 2004. Its mission is to improve the quality of life in communities in which its members, associates, partners and their families live and work. In 2022, the **Lafayette Life Foundation provided \$186,215 in single and multi-year program grants** to eligible non-profit community partners.

Western & Southern Life

Western & Southern Life has a long history of supporting local communities across the United States. In 2022, its offices supported numerous organizations and causes, ranging from traditional charities to scholarship funds to youth athletics. Among Western & Southern Life's many sponsorships was the Western & Southern Life Ironton Classic, a high school basketball tournament in Ironton, Ohio, that showcases some of the top young basketball talent in the country.

Additionally, last year, Western & Southern Life earned the 2022 "Top 10" Military Friendly® Employer designation from VIQORY, publisher of G.I. Jobs® and Military Spouse Magazine. This was the **tenth consecutive year Western & Southern Life has earned the Military Friendly® designation.**¹⁰ VIQORY also named Western & Southern Life a "Top 10 Spouse Employer" and a "Top 10 Brand."



Building Our Communities

We are committed to making Cincinnati a destination for individuals, families and companies. Our goal is to attract people to work and live in downtown Cincinnati, improve the tax base that can continuously rejuvenate the city, and build infrastructure that creates opportunity for current and new businesses to relocate to Cincinnati or stay and grow their business operations here.

As an early investor in Greater Cincinnati, we have a history of helping advance inner-city redevelopment.

- **Brackett Village:** Constructed Brackett Village in 1990, an affordable housing complex downtown that spurred more widespread revitalization in Over-the-Rhine (OTR).
- **Carthaginian:** Developed the Carthaginian Senior Housing in 1997, in Carthage, Ohio.
- **Mercer Commons:** Assembled the Mercer Commons site in 2004 and sold it to Cincinnati Public Schools as part of a plan to expand Washington Park.
- **Over-the-Rhine:** Acquired a number of OTR properties in 2005 for the Cincinnati Center City Development Corporation, whose mission is to revitalize and connect the Central Business District and OTR neighborhoods.
- **Affordable Housing Development:** In 2021, earmarked \$5 million to develop and manage more high-quality, affordable housing in Cincinnati over time.
- **Walnut Hills:** Teamed with Urban Sites in 2022 to develop affordable apartments in Cincinnati's Walnut Hills neighborhood.

Preserving the Lytle Park Historic District

Our efforts to preserve the Lytle Park Historic District celebrate the old and new, and help revive the eastern corridor of downtown Cincinnati.



550 Apartments. Nestled within the Lytle Park area, Western & Southern began renovation work on the 550 Apartments building located across the street from the treasured Lytle Park. The renovation, which includes replacement of mechanical systems, new modern kitchens, bathrooms and closets, and in-unit laundry, will help the building maintain its status as one of downtown's finest apartment buildings.



The Guilford Building. In 1996, Western & Southern completed renovation of The Guilford Building, a historic Cincinnati public school built in 1914. We converted the building into office space, a training and learning center, and a fitness center for our associates, keeping intact much of the building's Italian Renaissance Revival style. Our renovation of the building earned a CPA Preservation Award in 1996.



The Phelps. The Residence Inn at the Phelps was originally constructed as an apartment building in 1926 by Charles Phelps Taft, half-brother of President William Howard Taft, to encourage Taft’s business associates to live downtown instead of migrating to the suburbs. Western & Southern purchased the building in 1999 and preserved its façade. The Phelps continues to wow patrons with panoramic views from its rooftop entertainment space since opening in 2011.



Lytle Park. In 2022, we announced a renovation of Lytle Park, a unique greenspace that features a blend of both history and beauty. The scope of work involves a new hardscape, plazas, brick walkways, a decorative fountain, a running track, new landscaping, lighting, benches and a bocce ball court. The project is expected to be completed in 2023.



The Lytle Park Hotel. We led the development of a four-diamond hotel property, which is an adaptive reuse of two historic buildings, the Anna Louise Inn and the Earl Building. Several historical architectural elements of the buildings have been maintained, including the original façade of the Anna Louise Inn (now the entryway to hotel guestrooms) and an original fountain from the local Rookwood Pottery Company.

The Lytle Park Hotel has earned numerous distinctions as one of the top hotels in the United States, and in 2022 it ranked No. 71 on Travel + Leisure’s list of Top 100 Hotels in the World.



More Community Organizations We Support

- › 3CDC
- › Boy Scouts of America
- › Cincinnati Nature Center
- › Cincinnati Parks Association
- › Cincinnati USA Regional Chamber
- › CincyTech
- › Cintrifuse
- › InsurTech Ohio
- › PAWS
- › REDI Cincinnati
- › Urban League of Greater Cincinnati
- › Visit Cincy



Our People

We support our associates, providing meaningful and challenging work, development opportunities and generous benefits for their health and wellbeing to help them prepare for the future.

Cultivating a Culture of Excellence

At Western & Southern, we focus on creating value through everything we do and believe it is our culture that sets us apart. It defines how we work with our business partners and fosters the financial strength that provides each of our associates the opportunity to achieve their career aspirations and contribute in a significant way to our company's future success.

Our unique culture helps us create value for our customers, associates and the communities we serve. We hire and develop associates who are driven to excel, make sensible decisions and possess an uncompromising work ethic.

Equally important are a shared commitment to treating our associates with dignity and respect, an insistence on keeping our egos in check, and a recognition that to build something bigger than ourselves, we must collaborate effectively.

Many of our greatest ideas come from a rich and **diverse mix of minds, backgrounds and experiences**, and we are committed to maintaining a work environment that provides equal opportunities to all of our associates.

We firmly believe that if we are here for our associates, they will be here for our customers.



*"Each and every one of our associates brings a native genius to the table. It's our responsibility as leaders to foster an environment that enables their **growth and success**, and ultimately results in a **fulfilling and rewarding career**."*

Linda Lake

Senior Vice President, Human Resources

10 GUIDING PRINCIPLES



1 CREATE VALUE FOR STAKEHOLDERS



2 FAVOR LONG-TERM OUTLOOK



3 ACHIEVE TOP-NOTCH PERFORMANCE



4 EXECUTE WITH URGENCY, PROFICIENCY & PASSION



5 BE RESULTS-DRIVEN & HAVE A STRONG WORK ETHIC



6 MAKE SENSIBLE DECISIONS



7 OPERATE WITH ETHICS & INTEGRITY



8 KEEP EGOS IN CHECK



9 COLLABORATE EFFECTIVELY



10 BE THE IDEAL PLACE FOR A CAREER

Committed to Our Associates

We are invested in our associates' success and being the ideal place for a career. For us, it's about doing what we love at a place where we can thrive, with the best people in the world.

We Listen and Grow

Through our Operational Excellence program, associates have a common way to prioritize and visually see the progress of their work, improve how work is done by sharing ideas and feedback, and implement process improvement through a collaborative approach. The program helps associates learn new skills and drive efficiencies so we can deliver results that bring greater meaning to our work, all while enhancing the customer experience.



Last year alone, our associates implemented improvement ideas that helped **save more than \$570,000 and 44,000 hours of work.**

We also leverage surveys to create opportunities for our associates to share their feedback so we can further enrich their experiences. Adjustments to our paid time off accrual, investments in technology and development platforms (like LinkedIn Learning), and the introduction of a social engagement tool we call Snapshot, are just a few ways we have put our associates' feedback into action.

The Associate Experience

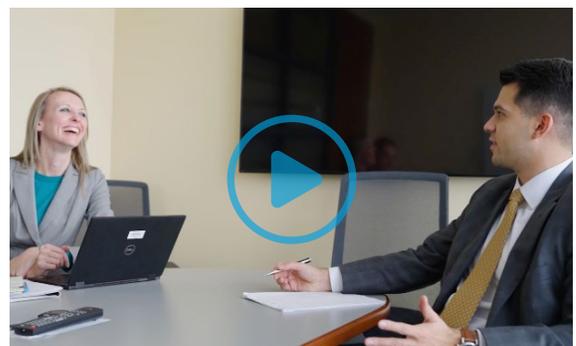
Experience is unique to every individual. It is defined by what they see and feel, and informed by what they bring, such as past experiences, skills and interests. The associate experience at Western & Southern is centered on the people and our personal, professional and shared experiences—whether we are hard at work or enjoying some down time.



The Company That Cares



What makes Western & Southern a company where associates want to build a career? [See it through their eyes.](#)





Associate Perspectives



"Hands down, it's the people that keep me here. My colleagues are my friends. We do great work together and fully trust one another."

Nelson Menendez | Assistant Vice President,
Service Management — Information Technology
10 years at W&S

Associate Benefits

We help our customers prepare for their financial futures and set out to do the same for our associates. Whether that means providing life insurance to help protect their families, investing to help build their retirement savings or helping them create a legacy for the next generation, we're here for them, too.

Benefits

92%

Subsidized Benefits



Pension Plan and 401(k) Match



Maternity Leave, plus 4-week transition back to work



Caregiver and Parental Leave



Fitness Center



Subsidized Parking



Company-Paid On-site Dining



Tuition Reimbursement



Health Services



Discounts and Perks

Investing in the Whole Person

Self-care and mental health are critical aspects of overall health. Guidance Resources® is an employee assistance program that offers a wide range of services to help associates reach their goals, no matter what they are.

Available 24 hours a day, seven days a week, associates can use this resource for advice on family budgeting, support for legal issues, help with work-life services like child or elder care, access to professional counselors, and much more.

Associates also have access to flexible and highly subsidized insurance coverage plans that include medical, prescription drug, vision and dental, short-term and long-term disability and life insurance benefits. And, because we understand that health and wellness extends beyond medical, dental and vision, our associates enjoy a variety of **additional benefits**, including:

- > Guidance Resources® assistance program
- > Nutrition and smoking cessation programs
- > Fertility and family building coverage
- > Free on-site flu shots, mammograms and blood chemistry screenings
- > Associate travel and entertainment discounts
- > Ergonomic assessments and massage therapy
- > Voluntary benefits such as identity theft insurance, pet insurance and more

The Company That Cares



Western & Southern associates have access to a fully funded company-sponsored pension plan and a company-matched 401(k) plan. [Learn more about benefits our associates enjoy.](#)



*"We regularly evaluate and reassess the benefits we offer our associates to ensure our package is both **thorough and highly competitive**. Just as we strive to protect our customers, we endeavor to do the same for our associates."*

Steve Hussey

Senior Vice President, Compensation and Benefits

An Ideal Place for a Career

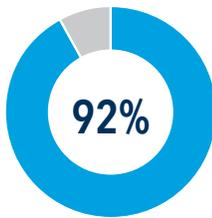
We are an attractive career destination because of our company culture, fostering a supportive environment of camaraderie and teamwork throughout our organization. Our associates are vitally important to our success. At the end of their careers, we want them to be able to say, *"I could not have enjoyed my work here more, and I could not have achieved more anywhere else."*

We know that a diverse mix of minds, experiences and backgrounds in our workforce is key to our ongoing success and growth. New and different perspectives enable us to better develop innovative products, think of new ways of doing business and enhance service to our customers and clients.

As we build our teams, we actively recruit diverse applicants on college campuses, through job postings, partnerships and more. We also invest in our current associates by participating in development programs offered by the Urban League, YWCA and Chamber of Commerce.

Western & Southern sponsors associates in programs such as WE Lead, C-Change, Cincy Next, the Urban League's African American Leadership Development Program, and the YWCA Rising Star program, all designed to help equip current and future leaders in the area to lead effectively and create unique opportunities for them to give back to their communities.

Going Above and Beyond



Medical Insurance Cost Paid by the Company



One of Only 15 *Fortune* 500 Companies that Provide a Traditional Paid Pension Plan



Offered Through our Award-Winning Talent Development Program



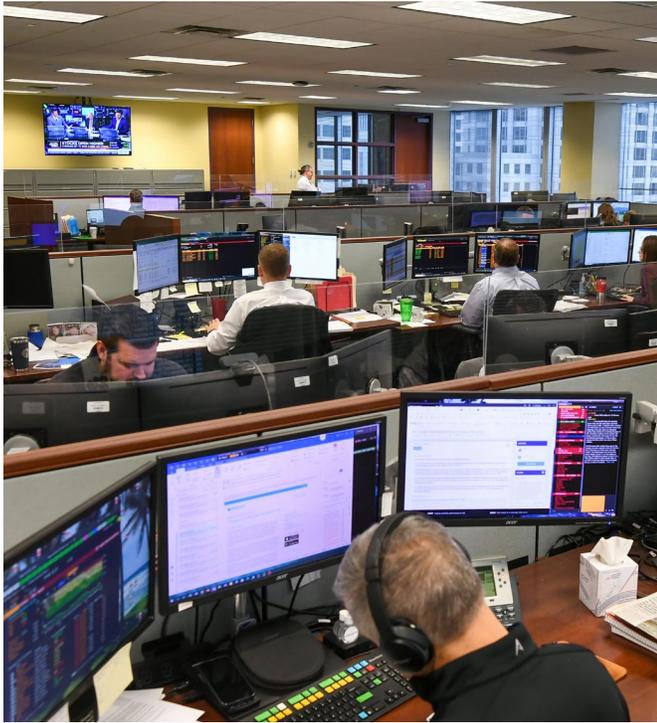
Associate Perspectives



"Talent development at W&S goes beyond training resources and tuition reimbursement. I have been afforded the space to stretch my skills and offered the support I need to succeed."

Sonia Kreimer | Director, Corporate Communications — Public Relations

5 years at W&S



In addition, one of our investment subsidiaries, Fort Washington Investment Advisors, has been **recognized seven times by the publication Pensions & Investments as a Best Place to Work.**¹¹

We are an equal opportunity employer and will not discriminate against any person with respect to employment because of race, color, religion, age, sex, sexual orientation, national origin, citizenship status, veteran status, disability, genetic makeup or any other protected category. This applies to hiring, job assignment, training, compensation, promotion and other conditions or privileges of employment. Also, reasonable accommodations are provided to qualified applicants and associates in compliance with applicable laws.

2022 Careers Highlights

Long tenure, a high rate of internal promotions and plentiful associate job referrals are indicators that we are the **ideal place for a career.**

10.5 Years

The average tenure of home office associates

1 out of 2

Associates with five or more years of service at W&S

18%

Associates who received a promotion

22%

Associate promotions that were to management positions

29%

Open positions filled internally

29%

External hires filled through associate referrals



Charting a Career Path

Every career is just as unique as the individual on that journey. In 2022, we launched a resource center for our associates to evaluate different career paths to facilitate more productive and successful conversations with managers. The new site includes helpful tips and resources about mentoring, career coaching, job shadowing, and maximizing the interview. Associates are also able to review job descriptions and access current internal position openings.



Associate Perspectives



"I began my career here as a clerk typist, and today I'm responsible for a product line that has become an \$8 billion contributor to our family of companies. I am so proud of the career I have. While it wouldn't have been possible without my own hard work and ambition, I am especially grateful for the leaders and mentors at Western & Southern who invested in me, providing me opportunities and challenges to take on every step along the way."

Katie Bezold | Senior Vice President, Product Development—W&S Financial Group Distributors
35 years at W&S



The Company That Cares

Western & Southern associates are learning and growing together. What that looks like for each person is unique to them. [Explore some unique paths.](#)

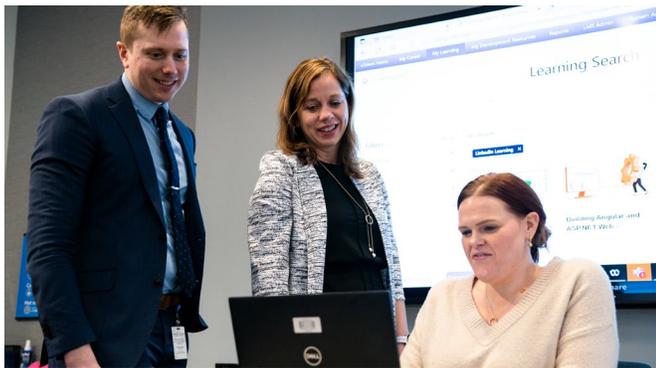


Award-Winning Training Program

Embedded in our culture is an ongoing investment in our associates to create the environment for our best thinking and work. This includes helping them become the very best at what they do through a variety of ongoing opportunities and experiences to enhance the skills our associates bring to the organization.

Associates have easy access to development opportunities in a multitude of ways. They can choose from instructor-led and online learning courses as well as industry education, designation and certification programs. They also have the opportunity to participate in our tuition reimbursement plan.

In 2022, we received global recognition and awards for our talent development and training program from Training magazine and the Association for Talent Development (ATD) for the fifth consecutive year.



Associate Perspectives



"Western & Southern has been with me every step of the way throughout my career journey. From joining the company as an intern my senior year of college, sponsoring me in leadership development programs, providing tuition reimbursement for two master's degrees, and offering several career advancement opportunities, Western & Southern has always shown me a tremendous amount of support."

Keri Finnell | Director, Application Development—Information Technology
15 years at W&S



2022 Online Learning Highlights

978

Online Courses Offered

2,113

Learners

18,994

Online Sessions

Popular Training Courses in 2022

- › Personal Branding
- › Valuing Yourself and Others
- › Developing Your Emotional Intelligence
- › Embracing Change: The Road to Commitment
- › Multipliers
- › Insurance Immersion (offered through LOMA)¹²

Tuition Reimbursement

More than 80 years ago, we began offering tuition reimbursement to our associates. Those pursuing an associate, bachelor's or master's degree related to our business from an accredited college or university can receive reimbursement for covered expenses each calendar year.

Real-World Experience

Our well-diversified family of companies offers a wide range of expertise within the financial services industry. We offer dynamic career opportunities in numerous fields ranging from information technology, finance and accounting to business development and sales, investment management and marketing.

Through our internships and our Leadership Development Program (LDP), which are carefully tailored to upgrade and develop skills, we offer real-world, hands-on experience.

Spotlight on IT

Careers in technology can be found in every industry, and the role experts in this field play continues to grow and become even more embedded in the fabric of the organizations they serve. Initiating our Technology Leadership Development Program has helped us create a pipeline of leaders within our company, prepared to meet evolving needs and demands.

The program focuses on developing high-performing individual contributors with demonstrated potential to effectively manage and lead others. The leadership program also helps IT managers ascend to higher-level leadership roles.

The curriculum includes learning pathways that assist associates in developing key competencies needed to become technology leaders. A capstone project as well as group and one-on-one mentoring sessions offer participants the opportunity to apply skills learned in the program while tackling real business objectives.

Internships

Our internship program prepares college students for high-demand careers. From day one, our interns are assigned projects to begin making connections and memorable experiences, enhancing their professional growth and creating potential career opportunities that extend beyond graduation.

Whether it's networking with peers, senior leaders or associates across the organization, interns make new friends, gain real-world experience and cultivate an invaluable business network while earning a competitive income. We are proud to welcome 50% of our interns as full-time employees after graduation.

Leadership Development Program

LDP is a highly selective, three-year executive-management track offered to graduates from top-tier MBA programs. The program offers six or more rotations involving strategic, high-visibility assignments and partnerships with our senior management team. The program challenges participants to become extraordinary leaders who make a positive impact on the company and within our community. 100% of our LDP graduates have transitioned to officer-level positions in the company.



Associate Perspectives



"During the interview process, my first impressions of the organization were hard to beat. After one year with the company, that feeling hasn't worn off. I credit that to the culture at Western & Southern, which is welcoming and collaborative. It's something you feel in your daily interactions—whether you're presenting in front of a room of leaders or passing a colleague in the hall."

Joe Alemagno | LDP Associate
1 year at W&S

Actuarial Support Program

Associates in our Actuarial department who wish to pursue Associate and Fellowship credentials from the Society of Actuaries receive:

- Free exam registration, textbooks and study tools.
- At-work study hours.
- A collegial study environment with other actuarial students.
- Salary increases tied directly to exam completion.
- Promotion eligibility with successful credentials.

Recognizing Exceptional Efforts

To be an ideal place for a career, we believe in recognizing associates' accomplishments. One of the ways we do this is through our annual associate awards program. Associates across the company nominate other exempt and nonexempt associates, colleagues and internal partners for a variety of awards.

Awards recognize leadership qualities, vision, commitment to our customers and much more. A few of our corporate awards include:

- › Heart of the Customer Award
- › Humanitarian Award
- › Leadership Award
- › Lives the Culture Award
- › Vision Award
- › William J. Williams Associate/Team of the Year Awards

Associates in sales functions are also recognized for their work and results through campaigns and recognition groups such as President's Trophy, Achievement Cup and Premier Group.



W&S company spokesperson, NFL Sunday Night Football broadcaster and former Cincinnati Bengal Cris Collinsworth presented our associate awards during a companywide meeting.



Celebrating Associates

Our customers, clients and policyholders depend on us each and every day, and our associates ensure we are able to provide them with the service and resources they need. In addition to our awards program, extensive talent development initiatives, and comprehensive benefits package, we seek to celebrate the people who make Western & Southern great.

Through our annual Associate Appreciation Day, which is followed by our company picnic at Cincinnati's famous Labor Day W&S/WEBN Fireworks show, we uphold a long tradition of gathering together with our colleagues and families to end the summer in style. The celebrations are always filled with fun activities, special prizes and gifts.

To recognize and reward truly exceptional performance throughout the year, we also provide on-the-spot monetary and special merit incentive awards.



Our Customers

To earn our customers' trust and remain deserving of it, we put in place several measures to ensure we are doing business the right way, even when it's difficult. Each and every day we put the heart of the customer at the heart of our business, which means we lead with the interest of our customers—be they policyholders, clients, distributors or independent producers.

Our Customer Promise

Consumers have many choices. When they select us, we consider it a privilege to serve them. Our promise to them is threefold: we vow to make it easy to do business with us, add proactive value beyond great products and solutions, and create magical moments that help build relationships.

Heart of the Customer®

Today, many consumers say their brand loyalty has less to do with a product or service, and more to do with their experience with the company.¹³ This shift in customer expectations means we must go beyond providing exceptional products. It is imperative that we also deliver personalized, memorable experiences.

Deepening our understanding of our customers is central to our ability to develop lifelong, meaningful connections and experiences. In 2017, we launched our award-winning Heart of the Customer® measurement program, which focuses on listening to the authentic voices of our customers, understanding their evolving needs, and applying our methodology to continuously improve the support we offer and better serve their financial needs.

In addition to customer listening, we survey our associates across the enterprise annually to gauge how well we know our customers. Since we began conducting the survey in 2019, our customer understanding has matured to an advanced understanding, indicating that customer experience is a critical aspect of company strategies, and that our associates have a passion for understanding their customers.

By regularly connecting with our customers and making research, tools and resources easily accessible to our associates, we will continue to gain a deeper understanding of our customer.



Making it
easy



Adding
*proactive
value*



Creating
*magical
moments*

Award-Winning Customer Service

Each year our customer service team that serves Western & Southern Life policyholders continues to win awards for providing top-notch service.

DALBAR is the country's leading financial services market research firm that performs a variety of ratings and evaluations of practices and communications.

- › 2022 Annuity Service Evaluation—Top 5
- › 2022 Life Insurance Service Evaluation—Top 5
- › 2022—Call Center—Top 5, eighth consecutive year

The **Stevie® Awards** is a premier global business award program.

- › 2022 Bronze Stevie Award—Customer Service Training or Coaching Program of the Year—Business Services Industries
- › 2022 Bronze Stevie Award—Front-Line Customer Service Team of the Year—Financial Services Industries



One of America's Best

Western & Southern Life, a member of our family of companies, was included among the **78 insurance companies chosen by Forbes as the best in America.**¹⁴

Top Customer Experience

Gerber Life, a member of our family of companies, **ranked number one of 34 peer companies** in a customer benchmarking study performed by LIMRA, the leading financial services industry research and talent management organization.

Digital Acceleration

No longer are consumers going online merely to connect socially or buy goods. The pandemic required many companies and service providers to accelerate their digital strategies in order to meet their needs and remain relevant in a digital-first world. While many in-person interactions have resumed, the expectation to evolve and expand digitally remains ever present.

In 2022, we continued to achieve milestones on several digital transformation projects and initiatives that are creating efficiencies across our insurance businesses and enabling our associates to deliver on our customer promise more effectively than ever.

Delighting our Customers with Ease

Building upon a strong foundation set to deliver top-notch customer service, in 2019 we began investment in a multi-million dollar program called the Enterprise Engagement Platform.

At its core is an integrated solution that involves advanced technology, tools, training and processes that enable our associates to build personal, long-term relationships with ease. In addition to offering enhanced security, consolidating multiple platforms

and applications, and streamlining our processes, the new platform optimizes the digital experience for our customers, producers and associates.

2022's milestones included:

- Introducing new customer portals for three of our life insurance businesses that feature an enhanced user experience.
- Making available more paperless documents that help customers of Western & Southern Life, Columbus Life and W&S Financial Group Distributors access information online when they need it and eliminate hard-copy storage.
- Enhancing marketing capabilities that enable enriched dashboards and reporting, more efficient campaign management, and an ability to leverage customer communications preferences. With these digital marketing capabilities, we reached prospective and current producers with 1.2 million emails about our products and services.

As we continue to make progress with this initiative, we look forward to extending these enhancements and benefits to more of our subsidiary companies.



*"When we simplify our processes for our associates, that **ease is passed on to our customers**, making for a more enjoyable experience. It is critical for us to continue investing our time, energy and resources toward ongoing listening, measurement, research, training and technology. **We are committed to being there for our customers along life's journey, and that means being prepared to evolve and adapt as they need us to, today and in the future.**"*

Paul Moore

Senior Vice President and Chief Customer Officer

Redesigning our Engagement Practice

Last year, we took initial steps to launch a new, state-of-the-art Enterprise Engagement Center to acquire, service and retain customer and producer relationships for our life and retirement businesses.

The vision behind the new engagement center is to create enduring relationships with clients through high-quality, easy-to-use solutions that help them achieve their financial goals. Leveraging the tools that our Enterprise Engagement Platform creates, the reimagined engagement center will help us collaboratively redesign our customer service processes and leverage automation tools to further streamline and simplify our business.



The Company That Cares

[Find out how](#) we are introducing the next generation of talent to the financial services industry.

Making Financial Security Accessible

Making financial security obtainable and accessible to everyone has been central to our business approach since our founding as The Western and Southern Life Insurance Company, a modest company that sought to serve those who typically could not afford prevailing life insurance policies.

More than 135 years later, we still support low and middle-income families across the country through life insurance offered by [Western & Southern Life](#), [Gerber Life](#) and other affiliated entities.

Western & Southern Financial Group has grown and diversified, becoming a [family of companies](#) that offers an ever-expanding array of financial services and solutions to a variety of potential customers, making financial security accessible for millions of Americans.

We make promises today that we know we can keep in the future. Learn more about our exceptional [financial strength](#).



fabric by
Gerber Life

Life Insurance: Instant and More Affordable

In January 2022, we acquired [Fabric Technologies](#), a company offering an easy-to-use digital experience for a variety of financial solutions such as affordable life insurance, a free last will and testament and access to college savings plans. By the fourth quarter, the platform was rebranded [Fabric by Gerber Life](#), combining the innovative digital platform with the iconic and trusted Gerber Life brand.

Also in the fourth quarter, Fabric by Gerber Life launched a new term life insurance product from a Western & Southern carrier, leveraging a quick and easy application experience and an industry-leading accelerated underwriting process. Customers can apply for a term life insurance policy in less than 10 minutes and receive an instant decision and competitive pricing to those who qualify—without medical exams or complex paperwork. This mobile-first experience balances convenience with the human touch of non-commissioned, licensed insurance specialists who are available to provide personalized support along the way.

This new concept was built **by parents for parents**—to be easy, fast and affordable.

Our Governance

Operating with the highest level of integrity and honesty calls us to do the right thing. It means we are willing to put in the extra effort to do business the right way rather than looking for shortcuts or quick fixes.

We believe honesty and fairness are foundational components of any sustainable and trustworthy business, but it is even more critical for a company like ours. As a financial services company, our customers, policyholders and clients must place great trust in us to deliver on our promises far into the future. And, as a mutual insurance holding company, our purpose is to use our financial strength to provide unquestioned financial security to those we serve.

Ethics and Integrity

Trust is a central tenet of our relationships with our policyholders and clients—they must be able to depend on us to do the right thing. We firmly believe it is a responsibility of every single individual who is part of our organization.

Each Western & Southern associate must adhere to our Code of Conduct and Business Ethics Policy, which serves as a guide to remind us what it means to do the right thing. The accompanying interactive training provides real-life examples that demonstrate how the Code applies in different business situations.

We also encourage associates to raise their hand if they become aware of misconduct or other violations. Our Human Resources department, managers and other leaders serve as resources to appropriately communicate these issues, and we also have a 24-hour hotline available through an independent third party for anonymous reporting of any allegations of misconduct. All reported violations are investigated and reviewed.

W&S Code of Ethics

- Prohibits retaliatory action against any individual who raises legitimate concerns or reports in good faith.
- Addresses discrimination and harassment based on a person's race, color, religion, creed, age, gender, sexual orientation, national origin, citizenship status, disability, genetic make-up, veteran status, or other protected class under applicable law.
- Outlines responsibilities to customers, potential conflicts of interest, and the protection and proper use of company assets and information.
- Summarizes requirements related to gifts, entertainment and suppliers, external constituents and the public.

Board of Directors

The Western & Southern [board of directors](#)¹⁵ serves as our primary governing body and is composed of members who bring a broad array of expertise and experience to our company's leadership team.

Independence of the board is essential to its oversight function. For Western & Southern Mutual Holding Company, Western & Southern Financial Group, Inc., and The Western and Southern Life Insurance Company, all but one member of the board is an independent director.

Our board oversees the activities of the enterprise and offers important insight and expertise to help Western & Southern achieve its vision.

The board of directors is responsible for reviewing and approving annual plans and strategic objectives, evaluating the performance of our leaders, and ensuring adequate financial resources.

Enterprise Risk Management

Our policyholders depend on us to be here for the long haul. After 135 years in business, we firmly believe that a strong risk management program is integral to a sturdy foundation.

Our Enterprise Risk Management Committee is responsible for determining our risk appetite, identifying material risk exposures, and carrying out processes to ensure we are monitoring and acting on risk exposures.

We actively monitor 13 areas of material risk exposure, including the potential financial risks of climate change, human resources and information technology. We also consider emerging risks, such as market disruptors and artificial intelligence. This is done in part through key risk indicators, dashboards, and regular meetings and discussions.

Our risk management philosophy borrows a chapter from our corporate culture, as we favor the long-term outlook. Nothing demonstrates our ability to weather persistent market volatility more than our capital-to-asset ratio. At year-end 2022, despite widespread industry headwinds, ours was 13.4%, far exceeding the average capital-to-asset ratio of the 15 largest publicly traded life insurance companies doing business in the U.S.

Additionally, AM Best, a leading credit rating agency in our industry, recognized our robust and comprehensive risk management strategy with its **highest Enterprise Risk Management Score (Very Strong)** for two consecutive years, which places us among a small group of best-in-class life insurance companies.

[Learn more about our ratings and financial stability.](#)



*"Our company has a strong risk management strategy, **focused on the long-term outlook.** It is what helps us persist and remain stable as the markets fluctuate and unpredictable curve balls come our way. Our **strong and resilient capital-to-asset ratio** enables us to approach risk in a way others cannot."*

Todd Henderson

Senior Vice President and Chief Actuary, Risk and Data Officer





Privacy and Information Security

Safeguarding our customers' information and protecting our data are critical components of our promise to our customers and ourselves. We have comprehensive privacy and cybersecurity programs in place to prevent and respond to potential data breaches.

The purpose of our privacy policy is to ensure each associate is aware of the importance of confidentiality and privacy of nonpublic information. We strive to protect against anticipated and potential threats or hazards, including unauthorized use of or access to data.

Our privacy program not only complies with the law, but it also forms a comprehensive structure that covers key aspects of our operations and addresses the effective administrative, technical and physical defenses for the protection of the nonpublic information we maintain.

A Disciplined Audit Approach

Our approach to internal audit involves independent and objective assurance as well as consulting activities to evaluate and improve the effectiveness of our organization's risk management, control structures and governance processes.

- **Compliance Audits:** Confirm compliance with company policy and regulatory requirements.
- **Controls Consulting:** Ensure appropriate control structure design, including on significant projects such as mergers, cybersecurity, system conversions, new systems and products.
- **Investigative Services:** Investigate and report on a wide variety of situations, from suspected fraud to ethics complaints.
- **Risk-Based Integrated Audits:** Use a risk-based audit model encompassing financial, systems and management controls.
- **Risk Modeling and Data Analytics:** Assess and understand risk at scale, using state-of-the-art risk models and data mining to monitor for high-risk activities in real time.

Anti-Money Laundering Program

This comprehensive program is designed to maintain compliance with applicable laws and regulations and help prevent Western & Southern and its products from being used to facilitate money laundering. The program includes written policies, procedures and controls, regular training for associates, annual risk assessments, independent testing, and monitoring and reporting of suspicious activities.

Educating Youth about Cybersecurity

In 2021, Northern Kentucky University became the first accredited National Center of Academic Excellence in Cyber Defense Education to host a GenCyber camp.

Last year we participated as educators in the camp, which provided no-cost cybersecurity education to local K-12 teachers so that cybersecurity information may be integrated into school curriculum and activities.



Robust Associate Training

Our associates play an important role in the success of our risk management, including our privacy and security efforts. All Western & Southern associates are required to complete training on various topics on an annual or biennial basis.

Anti-Fraud, Elder Abuse, and Financial Exploitation Prevention

Teaches skills to detect and prevent fraud, mistreatment of the elderly and financial exploitation.

Anti-Money Laundering

Provides knowledge to effectively recognize and report red flags and suspicious activity in financial transactions.

Code of Conduct and Business Ethics

Reinforces and strengthens our commitment to compliance with the law and treating people with dignity and respect.

Cybersecurity, Data Handling, Data Classification and Privacy

Provides information that helps associates protect the nonpublic information we work with every day.

Replacements

Helps ensure that we provide customers with information about the cost and benefits of replacing their existing insurance product with another insurance product.

SEC, FINRA, and Other Training

Educates associates registered with our securities businesses on SEC, FINRA and other securities regulatory requirements.

Social Media

Demonstrates how associates can use social media in a compliant manner.

Keeping Cybersecurity Top of Mind

In our tech-driven world, cybersecurity is a critical part of any successful company. To help us achieve and maintain the highest level of security, we have developed a comprehensive cybersecurity program that maximizes the latest technology and emphasizes associate education and awareness.

Our cybersecurity program includes a set of policies, processes and controls based upon the National Institute of Standards and Technology Cybersecurity Framework and ongoing and regular risk assessments. The program includes controls to prevent and correct potential issues related to:



Protecting Data and Assets

- › System configuration
- › Data encryption and classification
- › Access management
- › Physical security
- › Hardware and software inventory



Limiting Exposure

- › Records retention
- › Vendor assessments
- › Employee training



Monitoring and Responding

- › Vulnerability assessment
- › Network and systems monitoring
- › Incident response procedures

Control effectiveness and emerging risks are monitored through a combination of management monitoring, external vulnerability assessment and penetration testing, ongoing risk assessment, and audits. Risk remediation is prioritized through oversight by executive risk committees.

Incident Response Plan

Should a cybersecurity event occur, our Incident Response Plan, which is tested regularly, may be deployed.

The Incident Response Plan outlines our commitment to:

- Promptly and effectively respond to cybersecurity incidents.
- Protect the confidentiality and privacy of policyholder, customer, associate and vendor information maintained by Western & Southern.
- Allocate appropriate resources to manage cybersecurity incidents in compliance with Western & Southern's mission and legal obligations to its policyholders and customers.
- Manage the impact of cybersecurity incidents and minimize any damage to policyholders, customers, associates, and business partners as well as to our reputation and financial stability.



"Information security is central to our operational strategy and commitment to the customers we serve. We understand what a pivotal role technology plays in protecting that information, and we do not take that responsibility lightly. We continue to invest in cutting-edge technologies and dedicate efforts to security awareness to ensure our company data remains protected."

Jim Fitzgerald

Senior Vice President and Chief Information Officer



Leading with a Cyber-Smart Mindset

Our associates are our first line of defense against cyberattacks. We ensure our teams are prepared to recognize sophisticated cyber threats by administering cybersecurity education activities and consistent training throughout the year.

We regularly share information about relevant industry data breaches, phishing scams and preventive measures. Our Cybersecurity team also runs monthly phishing simulation tests that send associates imitation phishing emails, so they remain vigilant and can gain confidence in identifying a phishing attempt.

The team supplements the tests with additional training for high-risk groups that are more likely to encounter phishing or business email compromise attempts.

125

Security Awareness Communications
Shared in 2022

Transforming Associate Awareness Campaigns

Led by our Information Security team, associates from our Public Relations, Human Resources, Audit, Compliance, Law and Field Operations departments meet monthly to discuss security awareness initiatives, industry trends and best practices. The purpose of this group is to provide direction and oversight to our security awareness program and ensure appropriate actions are taken to protect company data.

This team of associates has advanced the conversation around cybersecurity by making it fun, relatable and understandable. Throughout the year, planned educational activities help associates become familiar with and comfortable identifying phishing scams and other trending fraudulent scams.

There is also a focus on personal security and how to protect personal information from cybercriminals. By thinking outside the box and engaging associates in a different way, we have seen favorable results in phishing awareness across our family of companies.



Connecting with the Cybersecurity Community



Educational Webinars

We partner with government organizations, like the FBI, IRS and the Cybersecurity & Infrastructure Security Agency (CISA), to host educational webinars for our associates throughout the year. Cybersecurity experts from these institutions have added tremendous value to our awareness campaigns by providing real-world examples of cybercrime and insight into potential scams.



Security Awareness Roundtable

In 2021, we developed the Security Awareness Roundtable, providing a forum for companies in the Greater Cincinnati region to share ideas, experiences and best practices to assist in expanding security awareness and strategy. Two more companies joined the Roundtable in 2022, expanding the total member companies to 13.



Conferences

Members of our Information Security team present regularly at local and national seminars to share insights, expand their knowledge and connect with other industry experts. A few of those events include:

- > Northern Kentucky University's 15th Annual Cybersecurity Symposium
- > InfoSec World
- > CyberNow Summit
- > Cybersecurity Midwest Summit
- > Ohio Information Security Conference



Our Environment

Our commitment to the environment is a shared endeavor—across our company, within our city and around the globe. As a Fortune 500 company, it is our responsibility to do our best and challenge ourselves to do more.

Western & Southern Headquarters

Doing right by our environment is a collective effort. In 2010, we established the Sustainable Practices Committee, made up of representatives from different areas within our company. The committee meets regularly to identify opportunities to implement sustainable practices and works with others outside of the committee to research costs and benefits, make recommendations and take action.

Throughout our home office campus, which comprises 10 buildings, we have several ongoing sustainability projects, including the use of daylight harvesting. Daylight harvesting is a technology that automatically adjusts interior LED lights based on how much sunlight

comes in through exterior windows. Over the past four years, we've implemented daylight harvesting on 50,000 square feet of our campus as we update and renovate office spaces.

Doing our part to reduce our carbon footprint takes many forms. We continue to pursue technology that helps us become more digital-focused and reduce paper billing.



The Company That Cares

[Learn more](#) about our new Enterprise Engagement Program and our paperless progress.



Reducing Our Carbon Footprint

Our heating and cooling systems offer another opportunity to conserve energy and resources. Through ongoing assessments of our systems and equipment, we regularly implement new practices and install high-efficiency pumps, motor drives, heat-recovery chillers, thermal storage systems and high-efficiency boilers.



To minimize air pollution, we are upgrading to MERV 13 air filters to improve air quality, filtration and efficiency. In fact, the air quality at our Newport, Kentucky, distribution center, where we do all of our large-scale printing, mailing and more, exceeded standards set by the Kentucky Division of Air Quality and exempted us from needing to obtain an air quality permit. We also attribute that achievement to our transition from offset printing to inkjet printing, which significantly reduced the production of volatile organic compounds (VOCs). Our emissions are a small fraction of the Environmental Protection Agency's threshold value limit for manufacturing facilities such as ours.

Printing and Toner

In 2018, we upgraded the majority of our printers (including scanners and copiers) with new software that requires badge access. This new system enhances information security, but it also helps ensure we use these devices wisely. In 2021, we furthered efforts to reduce paper usage by eliminating personal printers.

* Sorted office paper consists of forms and business documents that are recycled and shredded.

For larger-scale printing, we use nonhazardous materials in our toner and ink and dispose of them with the lowest environmental impact by using a waste stabilization method. This process converts liquid and semi-solid nonhazardous waste into a solid, providing the best possibility for use in a waste-to-energy program. In addition, the majority of our paper consists of at least 30% recycled material.

Energy and Operational Efficiencies

We always seek to build and operate our facilities as efficiently as possible, being mindful of how our buildings impact our environment and community.

HQ Data Center

In 2022, we finalized a new and larger data center designed to protect our data from an electromagnetic pulse, which can result from storms or intentional electromagnetic interference. The new sustainable system is one of the first of its kind in our region, employing:



Daylight Harvesting Controls

This system maximizes the effectiveness of outside light to reduce the amount of artificial light needed, saving energy.



Cooling the Equipment

We use a leading pumped-refrigerant economization solution, which is up to 75% more efficient than older systems. With it, the system can intelligently adjust based on IT loads, return air temperatures and outdoor temperatures.



Powering the Center

An uninterruptable power supply using a generator backup takes advantage of the latest technology with the lowest possible power conversion losses, resulting in energy and cost savings.



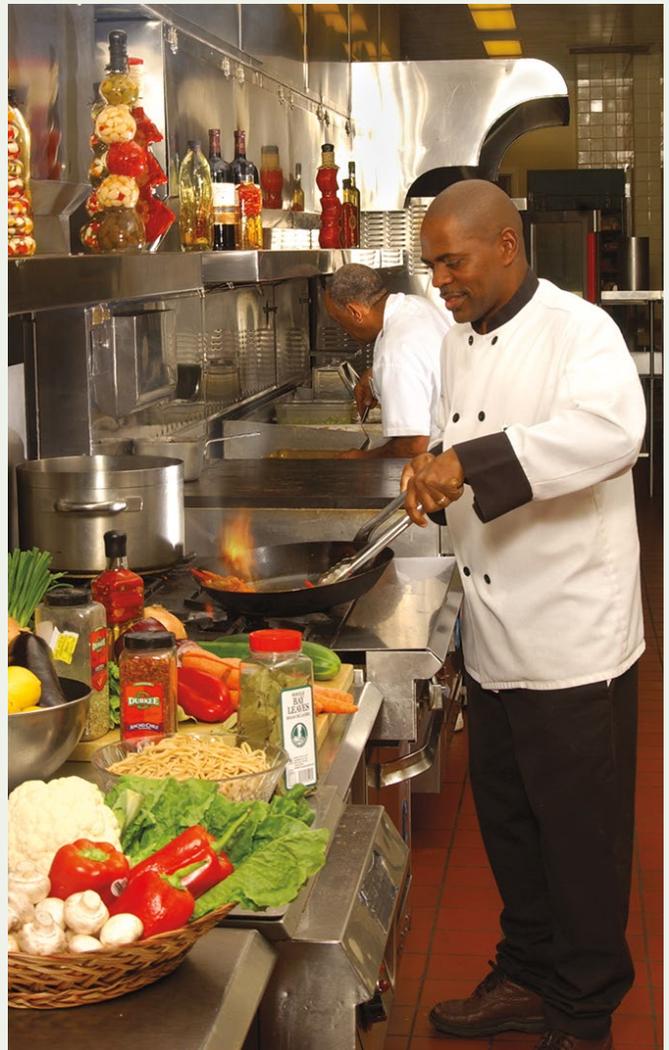
Repurposing Materials

Significant materials from the demolition of our old data center were recycled, repurposed or resold.

9 Meal-Time Sustainability Practices

Our home office associates can enjoy onsite dining for breakfast and lunch each day. We apply a sustainability mindset to improve our associate experience, reduce waste and enhance efficiency. To this end we:

- 1 Recycle all plastic bottles, aluminum cans, cardboard and shipping pallets.
- 2 Hire vendors that practice sustainability in their packaging and crates.
- 3 Warm food at serving lines using recycled steam from our central boiler plant, which is much more energy-efficient than heat lamps.
- 4 Recycle 100-150 gallons of used cooking oil quarterly.
- 5 Purchase food in bulk to reduce packaging and minimize waste.
- 6 Procure lettuce in cases of individual leaves instead of whole heads to enable growers to reduce waste.
- 7 Donate uneaten food not suitable for reuse to a local farmer to feed livestock (6-8 pounds daily, more than 1,400 pounds annually).
- 8 Utilize reusable plates, bowls, cups and silverware to reduce waste in landfills.
- 9 Prepare soups and other creations with leftovers. All foods prepared in the cafeteria are forecasted to have an average of three menu cycles. This minimizes overproduction and has reduced food waste to only 2% of our total weight of food, including ingredients.



The Company That Cares

[Read more](#) about the Western & Southern associate experience.

Development Projects

Eagle Realty Group, Western & Southern's real estate subsidiary focusing on property development, management and lending, including equity and mortgage loans, continues to work diligently on a number of development projects locally and nationally. Well-known projects include The Lytle Park Hotel, AC Hotel at the Banks, The Residence Inn at The Phelps and, of course, Great American Tower at Queen City Square, which forever enhanced the Cincinnati skyline and **introduced the city's first and largest "green" office tower.**



Accolades

Great American Tower at Queen City Square

- › LEED Gold certified
- › EPA's Energy Star designation
- › 2014-15 Cincinnati-area winner of The Outstanding Building of the Year (TOBY®) for sustainability and recycling practices

The Lytle Park Hotel

- › LEED Silver designation in 2020

550 Apartments

Eagle Realty Group is redeveloping the 550 Apartments, an apartment complex located in Cincinnati. The renovated building, which will be rebranded as 550 at Lytle Park, is expected to be complete in the fall of 2023. 550 at Lytle Park is designed to achieve LEED Silver certification. Key sustainability elements of the project include:

- › High-efficiency heating and cooling system, combined with R-20 exterior wall insulation.
- › Exceptional air quality provisions, including constant outdoor air ventilation and HEPA filtration.
- › Recycling of over 85% of the demolition materials.
- › Donation of the old apartment appliances to a local charity.



*"Our development projects often go beyond serving our business needs. We consider ways we can make a **positive impact on the community and enhance our environment** in meaningful and sustainable ways."*

Paul Silva
President, Eagle Realty Group

Lytle Park

Financed by the Western & Southern Financial Fund, renovation of Lytle Park began in 2022. The park is a unique 2.5 acre greenspace, and the scope of work involves a new hardscape, plazas, brick walkways, a decorative fountain, a running track, new landscaping, lighting, benches and a bocce ball court. The project will be complete in the fall of 2023.



The Company That Cares

[Learn the extent](#) to which we build on our commitment to enriching the local community.

Investing Responsibly

Fort Washington Investment Advisors, Inc.

A Western & Southern subsidiary founded in 1990, Fort Washington Investment Advisors, Inc. (Fort Washington) manages capital across a range of strategies, including public and private equity, fixed income, and multi-asset class solutions. It serves institutional and individual investors both domestically and abroad.

Since Fort Washington's inception, we have applied fundamentally diligent processes that are repeatable and value driven—processes firmly grounded in the belief that investment decisions should be based on the measurement of risk and return, not forecasting.

Every investment decision at Fort Washington is based on an assessment of risk-adjusted return potential. Environmental, social and governance (ESG) factors can, if elected by clients, be used in a variety of ways and may be seen as a lens through which to identify opportunities and mitigate risks. Because of the breadth of our relationships and regular due diligence analysis that enable our teams to better assess ESG-related risks, our partners continue to seek our input on best practices in the evolving ESG area.

Supporting our Community Partners on a Mission

Like the endowments, foundations and not-for-profits we have been privileged to serve for over 30 years, Fort Washington is a passionate supporter of the community. We view each client relationship as a partnership and strive to help them further their important missions.



Fort Washington serves many clients whose mission is to better the world around them, and we are proud to count the Cincinnati Zoo & Botanical Garden as one of them.



Western & Southern and Fort Washington Top Corporate Sponsor

Proclaimed the "Greenest Zoo in America[®]," the Cincinnati Zoo leads the way in sustainability through green building, solid waste management, renewable energy, water conservation, storm water management, energy efficiency and community outreach.



"The support we receive from Western & Southern and Fort Washington enables us to take a mindful and sustainable approach. Today we can proudly say that we saved two billion gallons of water, have more LEED certified buildings than any other zoo in the country, and can meet 30% of our own energy needs annually just with solar energy. We are well on our way to achieving our Net Zero Energy/Water/Waste goals."

Mark Fisher | Vice President, Facilities, Planning & Sustainability, Cincinnati Zoo & Botanical Garden*

Approach to Responsible Investing

From its earliest beginnings, Fort Washington has employed "avoidance screens" for clients wishing to have their portfolios reflect the values most important to them.

Today, we are confident that we can have a meaningful impact on our communities while still generating strong investment outcomes.

* This testimonial was provided by a client of Fort Washington Investment Advisors. No compensation was received for this statement.

Integration

After three years of evaluating ESG, Fort Washington became an **early signatory of the United Nations Principles for Responsible Investment (UN PRI)** in 2016. Signatories publicly commit to adopt and implement the principles consistent with their fiduciary responsibilities. They also commit to evaluating the effectiveness and improve the content of the principles over time. As a signatory, Fort Washington integrates all six principles of responsible investment as set forth by the PRI.

Fort Washington operates three business segments: Institutional Asset Management, Private Client Wealth Management, and Private Equity Investment Management. Investment teams in each area have tailored approaches to integrate responsible investing for various asset classes and investment types. In addition, integration of ESG factors can be customized within separate accounts to meet the goals and preferences of clients.



"Fort Washington recognizes that the impact of a client's portfolio can be a consideration just as important to them as investment returns. We have the tools and experience to craft portfolios to meet their specific goals and objectives."

Brendan White

Senior Vice President and Co-Chief Investment Officer,
Fort Washington Investment Advisors

Driving Positive Results

Every investment decision at Fort Washington is based on an assessment of risk-adjusted return. A comprehensive risk management program includes a thorough assessment of ESG factors for those clients wishing to utilize them. [View Fort Washington's Responsible Investment Policy](#) to learn more about our practices and how they are implemented and enforced.

Responsible Investment in Action

Fort Washington's investment teams make use of reputable third-party data, including MSCI ESG research and Morningstar® Sustainability Rating™ services, to assess company, portfolio and manager level exposures to ESG factors.

In addition, our analysts and portfolio managers have the ability to evaluate the level of corporate responsibility being demonstrated by potential and existing issuers of securities. Examples of factors that are evaluated include:



Environmental Factors

Climate change, resource depletion, renewable energy sourcing, waste, pollution and deforestation.



Social Factors

Working conditions, discrimination, diversity policies, labor abuse, child labor, health and safety, alcohol and weapons.



Governance Factors

Executive pay, bribery, corruption, political lobbying and board diversity/structure.

Managing Investment Risk

We view stewardship, corporate engagement and shareholder action as an integral method in managing investment risk and driving positive shareholder value. We seek opportunities to engage with companies through dialogue and voting to better evaluate and understand their corporate governance policies, environmental impact, and social issues.

Additionally, active ownership philosophy is a key criterion we evaluate when conducting due diligence on external managers to get a deeper understanding of their engagement methods.

Oversight of Responsible Investing

Composed of senior leaders in the organization and members from all areas of the company, our Responsible Investment (RI) committee governs the firm's RI efforts. This group establishes responsible investing policies and procedures, sees that policies and procedures are documented and followed, enhances RI awareness, and allocates required resources toward RI program development.

Implementation of the RI Policy is the responsibility of each investment team with the support of the RI Committee. Each team has a representative that is a member of the RI Committee. These individuals are accountable for upholding and communicating RI policy within their respective disciplines.

A Rigorous ESG Framework for Investment Research

Touchstone Investments

Touchstone Investments engages more than a dozen investment managers to sub-advise its 30+ mutual funds and four exchange-traded funds (ETFs).

In conducting due diligence to identify and monitor its investment managers, Touchstone developed a proprietary and rigorous set of ESG- and diversity and inclusion-specific questions that are incorporated into requests for information. The responses to the questions and the interactions they inspire are integral elements of Touchstone's asset manager evaluation discipline.

All of Touchstone's sub-advisers are PRI signatories, and multiple Touchstone Funds emphasize specific aspects of ESG and/or impact investing. Touchstone and its sub-advisers provide relevant insights regarding ESG investing via content like white papers, presentations, fact sheets and, where applicable, periodic sustainability or impact reports empowering our clients to make investment decisions that align with their core beliefs.

Responsible Investing Results



Four

Fort Washington's separate account strategies with Morningstar Sustainability Ratings of **three Globes or better**



Five

Touchstone funds sub-advised by Fort Washington with Morningstar Sustainability Ratings of **three Globes or better.***

* Using a proprietary rating methodology, Morningstar rates the issuer of each security within an investment vehicle relative to its industry. Company-level scores are then rolled up on an asset-weighted basis to get a total portfolio score. A portfolio with high ESG risk relative to its Morningstar Global Category would receive one globe. A portfolio with low ESG risk relative to its Morningstar Global Category would receive five globes.



Disclosures

Western & Southern is the marketing name for Western & Southern Financial Group.

Western & Southern Life is the marketing name for The Western and Southern Life Insurance Company and Western-Southern Life Assurance Company.

Gerber Life is a registered trademark. Used under license from Société des Produits Nestlé S.A. and Gerber Products Company.

In the State of California, Gerber Life Agency, LLC is known as and does business as Gerber Life Insurance Agency, LLC.

AM Best A+ Superior: Six out of seven of Western & Southern Financial Group's life insurance subsidiaries maintain a rating of A+ Superior ability to meet ongoing insurance obligations (second highest of 13 ratings; rating held since June 2009). Gerber Life maintains a rating of A Excellent ability to meet ongoing insurance obligations (third highest of 13 ratings; held since January 2019). Gerber Life is not rated by the other rating agencies.

Standard & Poor's AA- Very Strong: Very strong financial security characteristics (fourth highest of 21 ratings; rating held since August 2018).

Fitch AA Very Strong: Very strong capacity to meet policyholder and contract obligations on a timely basis (third highest of 21 ratings; rating held since June 2009).

Moody's* Aa3 Excellent: Excellent financial security (fourth highest of 21 ratings; rating held since February 2009).

* The Lafayette Life Insurance Company is not rated by Moody's.

Comdex Ranking 96 out of 100: The Comdex Ranking is a composite of all the ratings a company has received from the major rating agencies. It ranks insurers on a scale of 1 to 100 (where 1 is the lowest) in an effort to reduce confusion over ratings because each rating agency uses a different scale.

Ratings are for Western & Southern Financial Group's member companies and subject to change. The ratings shown here are correct as of June 22, 2023.

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1 Number reflects donations from the Western & Southern Financial Fund, corporate sponsorships and associate donations.

2 Associate figure represents associates in our home and Gerber Life offices and does not include field associates.

3 Source: <https://www.cancer.org/cancer/cancer-basics/lifetime-probability-of-developing-or-dying-from-cancer.html>

4 Source: https://hoxworth.org/donors/returndonor.html?utm_source=carnegie&utm_medium=ppc&utm_campaign=blood-donors&utm_term=google&utm_content=ppc&gclid=CjwKCAjw9LSSBhBsEiwAKt0n7Q3lpQ3AjFZQ7fZ0com0_TE45fpAoKilfvYw-AcJVqNbu0HWu8QBBoCwZMQAvD_BwE

5 Data provided by University of Cincinnati Hoxworth Blood Center.

6 Source: <https://inside.nku.edu/president/communication/news-media/20220719.html>

7 Source: <https://www.uwgc.org/blog/stories/moiras-message-united-way-cincinnati-2022-achievements-and-actions-thank-you>.

8 Source: <https://www.artswave.org/docs/default-source/default-document-library/2022-artswave-community-report.pdf>

9 Source: <https://www.artswave.org/docs/default-source/default-document-library/2022-artswave-community-report.pdf>

10 The Western and Southern Life Insurance Company, doing business as Western & Southern Life, was awarded a 2021 Military-Friendly® Employer and Military-Friendly Spouse Employer by Viqtory Media, November 2021.

11 Pensions & Investments Best Places to Work rankings are determined in conjunction with third-party surveys of employers and employees.

12 LOMA is the leading training and development organization for the life insurance industry.

13 Source: <https://www.prnewswire.com/news-releases/new-genesys-report-confirms-customer-experience-drives-brand-loyalty-with-nearly-one-third-of-consumers-jumping-ship-after-a-poor-experience-301790694.html>

14 Source: <https://www.forbes.com/lists/best-insurance-firms/?sh=6bd2f3ad202e>

15 Includes Western & Southern Mutual Holding Company, Western & Southern Financial Group, Inc., and The Western and Southern Life Insurance Company. The W&S Board is governed by the Amended Articles of Incorporation and the Code of Regulations of Western & Southern, and applicable board committees are governed by committee-specific charters.