



Corporate Social Responsibility

REPORT 2024

A Message from CEO Gary C. Bhojwani

Doing what's right for the people we serve has long been our focus. This commitment drives our steady, consistent approach to corporate social responsibility: We align our actions to our purpose and overall business strategy.

This year marks six years since publishing our first report. CNO is proudly positioned in the top quartile of our domestic industry peers based on our sustainability ratings. These results affirm the strength of our people-focused values, disciplined governance and long-term focus on responsible investment practices.

CNO is in the business of helping people. There remains a critical—and largely unmet—need for solutions that help protect individuals and families from unexpected healthcare costs and outliving their retirement incomes. Middle-income customers deserve access to financial protection products and expert guidance as they plan for retirement. Serving this market is our great privilege.

Insurance and financial services are professions rooted in trust, responsibility and a desire to serve others. We take pride in how our products and services help our customers secure their financial futures. And we recognize the dedicated CNO team who delivers on the promises we make to our clients and communities.

I thank all our stakeholders for their continued support of, and interest in, CNO Financial Group.

Regards,



Gary C. Bhojwani

Chief Executive Officer
CNO Financial Group, Inc.



Committed to Corporate Social Responsibility



Committed to Corporate Social Responsibility

At CNO Financial Group, our mission is to secure the future of middle-income America by providing insurance and financial services that help protect their health, income and retirement needs, while building enduring value for all our stakeholders. The data in this report focuses on calendar year 2024.

OUR APPROACH TO CORPORATE SOCIAL RESPONSIBILITY



As an insurance and financial services provider, we commit to:

- Help middle-income Americans, who represent an underserved market segment, gain access to insurance products and financial services that help protect their health, income and retirement needs.
- Build enduring value for all our stakeholders.
- Fulfill the promises and financial commitments we make to our policyholders.
- Offer a breadth of products and services designed for the needs of our middle-income consumers.



As an employer, we commit to:

- Create a workplace culture that welcomes, values and respects our associates who reflect the communities where we live and work.
- Offer competitive benefits to attract and retain our workforce, including tools for financial well-being.
- Observe fair pay practices and pay equity, and support pay transparency on how compensation decisions are made.
- Encourage associates to achieve their professional goals through coaching, development and advancement opportunities.
- Do our part to encourage sustainability in the workplace.



As a business partner, we commit to:

- Partner with outside parties and vendors that share our high level of standards for conduct, sustainability, and legal, ethical and responsible business practices.
- Make investments in accordance with our responsible investment policy, in ways consistent with our financial objectives, that can make a difference in the communities we serve.
- Monitor the carbon footprint, among other metrics, of our investment portfolio and use the related information to manage the risk profile of our assets.



As a philanthropic and community partner, we commit to:

- Actively strive to make life better in the places where we live and work.
- Make service in our communities a part of our corporate culture.
- Support our communities, associates and customers through nonprofit organizations that focus on the health and financial wellness of middle-income Americans.
- Minimize the impact of our operations on the environment while integrating environmental and sustainability processes into our business practices and value chain.

OUR SIX FOCUS AREAS

This report centers on the six key focus areas that are most relevant to our business. These areas were identified through consultation with key internal stakeholders, our Board of Directors (Board) and various external resources.

- 01 Promoting ethical and responsible business practices.
- 02 Serving our customers.
- 03 Developing and supporting our associates.
- 04 Investing prudently.
- 05 Caring for the environment.
- 06 Giving back to our communities.

GOVERNANCE AND OVERSIGHT

CNO's Board oversees our corporate social responsibility strategy and progress, with each committee having key responsibilities related to this area and its associated risks. Additional information on Board oversight can be found in our Proxy Statement filed with the SEC on March 26, 2025, (2025 Proxy Statement) and our board committee charters at [CNOinc.com](https://www.cnoinc.com) under the "Investors–Governance" section.

Our chief risk officer oversees enterprise risk management (ERM) activities, with support from the ERM Committee, which is responsible for assessing, managing and mitigating risks. The Board receives regular updates on ERM from the chief risk officer, as well as reports on legal, regulatory and compliance matters from the general counsel.

CNO's Council on Sustainability, led by the chief financial officer, partners with key groups across the company to drive the advancement of our corporate social responsibility strategy. Our vice president of investor relations and sustainability acts as the central point of contact to support and monitor the initiatives of the Council.

CNO Family of Brands



Bankers Life offers life and health insurance products, annuities and investments that are designed for Americans who are near or in retirement.



Colonial Penn makes buying insurance simple with easy-to-understand, affordable insurance products designed for middle-income retirees.



Washington National is a leading provider of supplemental health and life insurance for middle-income Americans in the worksite and individual markets.



Optavise provides personalized employee benefits solutions to help employers and their employees optimize their benefits and make better health and financial decisions.



PMA USA is a group of agents across the nation who bring decades of excellence in marketing, sales and customer service to the voluntary benefits business.



myHealthPolicy is an online insurance marketplace focused on helping consumers learn about and enroll in health plans such as Medicare Advantage, Medicare Supplement insurance and prescription drug plans.



40|86 manages the investment portfolios of CNO's insurance subsidiaries. It specializes in fixed-income portfolio management. As of December 31, 2024, 40|86 managed approximately \$29 billion in assets.



CNO Bermuda Re, Ltd. is a wholly owned reinsurance affiliate of CNO Financial Group, staffed and operating out of Hamilton, Bermuda.

CNO At-A-Glance

As of December 31, 2024.



AM Best rating

CNO's primary insurance company subsidiaries are rated A (Excellent) by AM Best.





3,500

full-time associates.



3.2 million policies

We help protect the health, income and retirement needs of our customers with 3.2 million policies.



\$38 billion

in total assets.



\$2.1 billion

in claims paid to policyholders.



10,400 total agents

We contract with approximately 4,900 exclusive insurance agents and 5,500 independent partner agents nationwide.






1 in 6 registered agents

The ratio of our Bankers Life agents who are dually licensed as insurance agents and financial representatives and/or investment advisors.





235+ locations

We have offices in more than 235 communities. This includes corporate offices in Carmel (IN), Chicago, Orlando, Milwaukee, Birmingham (AL), branch offices in 48 states and an office for our reinsurance affiliate in Hamilton (Bermuda).

Promoting Ethical and Responsible Business Practices



Promoting Ethical and Responsible Business Practices

Our business is built on trust and promises, and we are committed to operating with the highest levels of integrity.

OUR CORPORATE VALUES



People Focused

We welcome, value and respect our associates who reflect the communities where we live and work.



Customer Driven

We prioritize the well-being of our customers.



Integrity

We are honest, ethical and do the right thing.



Excellence

We are passionate about working as a team and winning in the marketplace.

LEADING BY EXAMPLE: OUR CODE OF CONDUCT

At CNO, our business is built on trust and promises.

- Our customers trust us with their healthcare and retirement planning, and we promise to honor our policy commitments and serve their needs.
- Our shareholders trust us to maximize shareholder value, and we promise to be responsible stewards of our company resources.
- Our agents and associates trust one another, and we promise to be accountable and respectful to each other and to our company.

We recognize that the decisions we make as a company, and the actions of our associates and agents, directly impact our ability to keep our promises and maintain the trust that we hold essential. Adherence to our Code of Conduct and other CNO workplace policies is a condition of employment.

- All associates and Board members attest they will comply with the code of conduct and complete an annual conflict of interest questionnaire.
- All associates are required to complete mandatory anti-harassment training.
- All associates are required to complete a training curriculum that includes modules on data privacy, cybersecurity, fraud awareness, anti-money laundering and workplace harassment.

24/7 Ethics Hotline and “Open-Door” Policy

- We maintain an ethics hotline for associates, agents and third-party vendors to confidentially and anonymously report ethical concerns; misconduct; fraud; violations of laws, regulations or company policies; and/or abuse of CNO resources. Information regarding the ethics hotline is proactively shared with associates and agents through regular corporate communications and permanently displayed on our intranet page. The hotline operates 24/7 and is accessible via phone, email or web portal, ensuring confidentiality and anonymity.
- Our “open-door” policy enables associates to report concerns directly to supervisors, HR, legal representatives or corporate officers.
- All reports are investigated, with appropriate actions taken, including discipline or termination for substantiated allegations.
- Retaliation against whistleblowers is strictly prohibited, with protections in place to prevent harassment and ensure employment security.
- We have processes in place to track submissions to the hotline to help shape its compliance, training and communications procedures, and our Board receives updates on the ethics hotline program.

Providing Equal Opportunity

CNO is committed to making employment and compensation decisions in compliance with all federal, state or local law. We take appropriate steps to provide reasonable accommodations for individuals with disabilities or sincerely held religious beliefs.

Upholding Human Rights

CNO believes every person should be treated with respect and dignity and is entitled to basic internationally recognized human rights standards. We comply with laws on fair employment practices, freedom of association, wages, and prohibiting forced labor, discrimination and human trafficking. We uphold associates’ rights to voice public concerns related to the terms and conditions of their employment and actively monitor vendors to prevent human rights violations in the supply chain.

Political Activity and Advocacy

It is important that legislators and regulators understand our industry and the benefits of the products that we provide to our policyholders and how changes might affect our business. CNO engages with these individuals directly, including advocating through membership in industry trade associations. Our CNO associates have also formed the CNO Political Action Committee (CNO PAC) to engage, educate and support legislators and regulators.

■ Policy Statements and Practices

We adhere to the highest standards of business ethics and do what's right for our associates, customers and shareholders. Read more about our governance principles, code of conduct and privacy practices below.

- [Privacy Policy](#)
- [CNO Code of Conduct](#)
- [Equal Employment Opportunity and Anti-Harassment Policy](#)
- [Health and Safety Policy](#)
- [Human Rights Statement](#)
- [Policy Statement on Political Activity](#)
- [Responsible Insurance Sales and Marketing Statement](#)
- [Responsible Investment Policy](#)
- [Tax Policy](#)
- [Vendor Code of Conduct](#)



MANAGING THE MISSION: CORPORATE GOVERNANCE

The Board oversees management and advises our executive officers to ensure CNO's strategy aligns with its business goals. The Board adheres to Corporate Governance Guidelines and observes their duties of loyalty, care and good faith; fulfills responsibilities to oversee and protect our integrity and reputation; and applies sound business judgment.

The Board's Governance and Nominating Committee actively plans for Board refreshment, ensuring candidates with a diverse set of relevant skills and experiences are considered to optimize Board effectiveness and align with the company's strategic plans, future growth and continued innovation. See pages 11 and 12 of our 2025 Proxy Statement for more details on the range of skills and experiences of the Board nominees.

The Company maintains robust shareholder rights and strong governance and executive compensation practices. See pages 21-35 of our 2025 Proxy Statement for more information.

Governing with a Diversity of Viewpoints

The Board values diverse viewpoints and experiences to enhance the company's strategy. Information on each director's background and relevant experience, as well as details on Board composition, can be found on pages 10 and 11 of our 2025 Proxy Statement.



The Board **values diverse viewpoints and experiences** to enhance the company's strategy.

MANAGING BUSINESS RISK

Open communication with management is an important element of the Board's risk management and oversight. The Board and its committees regularly meet with senior management to review material risks and receive regular reports on the ERM process from the chief risk officer to ensure the organization is operating within its stated risk appetite. The Board and its committees receive regular reports on legal, regulatory and compliance matters from our general counsel and members of our Legal Department.

Board committees that oversee risk management include:

- **Audit and Enterprise Risk Committee (AERC):** Oversees management's processes for managing enterprise risk, including those associated with financial statements, public disclosures, financial reporting process and internal controls; independent and internal auditors; legal and regulatory compliance; cybersecurity, privacy and data management; and business continuity.
 - **Investment Committee:** Oversees our investment strategies, policies, programs and tolerances, asset and liability management.
 - **Human Resources and Compensation Committee (HRCC):** Oversees risks associated with our compensation policies and practices, including those regarding executive compensation, equity-based incentive plans, human capital resources, succession planning, talent and compensation-related regulations.
 - **Governance and Nominating Committee:** Oversees risks associated with our governance structure and controls, including governance-related legal and regulatory compliance, corporate citizenship and sustainability, and public policy advocacy and political activities.
- Executive leadership supports active risk management, with three executive committees regularly addressing key risks:
- **Enterprise Risk Management (ERM) Committee:** Oversees existing and emerging risk across the enterprise, including strategic, financial, insurance, legal/regulatory and operational risks.
 - **Investment and Asset Liability Management Committee:** Oversees investment and asset-liability risk.
 - **Enterprise Growth Governance Committee:** Reviews and approves growth projects, including new product development, omnichannel expansion, customer experience and other growth initiatives.



SAFEGUARDING PRIVACY

At CNO, we take our responsibility to protect customer privacy seriously.

- We respect privacy laws across jurisdictions in which we conduct business and maintain a dedicated privacy team to address incidents, monitor regulations and advise on best practices.
- We collect and use personal information fairly and lawfully in accordance with privacy notices and policies.
- Associates are required to abide by our Code of Conduct, which underscores privacy and data protection as key to maintaining trust.

Assessing Our Financial Strength

	AM Best	Fitch	Moody's	S&P
Senior Unsecured Debt Ratings				
CNO Financial Group, Inc.	bbb	BBB	Baa3	BBB-

Financial Strength Ratings

Bankers Life and Casualty Company	A	A	A3	A-
Colonial Penn Life Insurance Company	A	A	A3	A-
Washington National Insurance Company	A	A	A3	A-

MAINTAINING DATA SECURITY

Cybersecurity continues to be a top priority for CNO. We invest in people, tools and technologies designed to safeguard sensitive information and minimize security risks. By implementing stringent controls and embedding our cybersecurity strategy into business operations, we ensure the protection of customer data and technology assets through a multi-functional and multi-layered approach.

Our efforts are aligned with industry best practices and leading standards. We remain vigilant, continuously monitoring evolving regulatory requirements, technologies and emerging threats and challenges.

We safeguard the use of artificial intelligence (AI) by implementing ethical guidelines, monitoring compliance with applicable laws and regulations, ensuring data privacy and establishing a robust governance and oversight program to guide and review AI practices.

Employee Training

- Conduct mandatory annual security training for all associates on topics including phishing, malware, mobile security and incident reporting.
- Perform regular phishing simulations and ongoing awareness campaigns.

Governance and Oversight

- Centralized security program under the guidance of our chief information security officer and dedicated cybersecurity services team.
- Cybersecurity steering committee provides strategic direction and oversees risk management efforts.
- Routinely report our activities and findings to the AERC and our Board.

Monitoring and Testing

- Operate a 24/7/365 security operations center to monitor threats in real time.
- Utilize best of breed managed security services for proactive threat hunting and response.
- Conduct penetration testing at least annually and perform regular vulnerability assessments to strengthen our defenses.

Threat Intelligence

- Evaluate risks using data from various sources, including law enforcement and private reports.
- Implement counter measures to address emerging threats effectively.

Third-Party Risk Management

- Ensure periodic risk assessments are conducted for third parties with access to sensitive data.
- Mandate training for all contracted third-party resources who have system access.

HOW WE PROTECT OUR SYSTEMS AND OUR DATA

- Advanced threat intelligence capabilities and prevention controls.
- Layered preventive infrastructure.
- Secure email delivery.
- Multi-factor authentication.

Serving Our Customers



Serving Our Customers

Each time a customer purchases a product or service from us, it establishes a promise between our company and the policyholder. We take this responsibility seriously and provide the care and attention needed to achieve a positive customer experience, which we formalized in our Responsible Insurance Sales and Marketing Statement. Enhancing the customer experience remains a key strategic priority for our organization, and we are investing in our technology infrastructure to support future advancements.

Most insurers in our industry focus on affluent or mass affluent customers. It has long been CNO's position that middle-income customers need and deserve access to the same professional guidance and critical insurance and retirement products as do more affluent customers.

Our agents and customer service teams approach their interactions with empathy and professionalism. We recognize that many of our customers and their families are unfamiliar with navigating the world of insurance and retirement planning, and that it is our job to be their guide.

Delivering on Our Promises

Full Year 2024.



1.8 million

calls answered for our customers and family members.



Approximately

7.2 million

claims processed.



\$2.1 billion

in claims paid to policyholders.



FOCUSING ON THE UNDERSERVED MIDDLE-INCOME MARKET

CNO focuses on helping the underserved middle-income market. Our more than 235 field locations and worksite solutions teams serve customers in city, suburban and rural communities.

Our broad portfolio of insurance products and services help to protect the health, income and retirement needs of our customers. Our products are designed with the needs of middle-income consumers and a wide variety of employers in mind.

Highlights of our product portfolio include:

- **Life Insurance:** We offer a broad life insurance portfolio with simplified or guaranteed issue underwriting options to help customers plan and provide for loved ones both at the home and through the workplace.
- **Supplemental Health Products:** We provide critical illness, hospital indemnity and accident coverage both at the home and through the workplace.
- **Medicare:** We offer a variety of Medicare Supplement and Medicare Advantage plans to help retirees manage healthcare costs affordably.
- **Long-Term Care Insurance:** We offer products with simplified options designed to be broadly affordable.
- **Annuities:** Our portfolio includes fixed interest and indexed solutions, including options to create guaranteed income for life and principal protection.
- **Financial Services:** Through our wealth management solutions, we offer guidance and investment options to help our clients achieve their goals, whether it's retirement or leaving a legacy to loved ones.
- **Benefits Services:** We offer benefits administration technology, year-round advocacy, enrollment, and compliance and communications services that improve the benefits experience and reduce costs for employers and employees.



PRODUCTS AND DISTRIBUTION DESIGNED FOR OUR MARKET

CNO is dedicated to serving middle-income customers, which oftentimes includes those in underserved or disadvantaged groups. Our diverse distribution model and wide range of products and services ensure access to critical coverage options and professional guidance for retirement and financial planning.

- **Fair Underwriting Practices:** Insurance premiums are determined based solely on age, gender and underwriting class, excluding factors like credit scores, marital status or race.
- **Guaranteed Issue Products:** Options available for individuals with pre-existing conditions, ensuring inclusivity regardless of health status.
- **Multichannel Distribution:** Customers interact through exclusive agents, direct-to-consumer channels, independent partners or through the workplace. Our agents represent and genuinely understand the varied customers that they serve in their local markets.
- **Language Accessibility:** Marketing materials provided in both English and Spanish to reflect local markets.
- **Product Development:** All new products must meet criteria such as regulatory compliance, consumer alignment, value delivery, serviceability, price competitiveness and ability to hold sufficient capital in reserve to fund future claims.
- **Regulated Products:** All insurance products distributed are required to meet specific state regulatory requirements regarding customer benefits, policy terms and disclosures.



SUPPORTING EFFICIENCY THROUGH TECHNOLOGY

At CNO, we are committed to enhancing customer experiences through technology investments, including our Technology Modernization (TechMod) initiative. As part of TechMod, we are investing approximately \$170 million through 2027 to modernize certain elements of our technology, enabling continued growth of the business over the long term. Through our technology, we aim to reduce complexity and create a foundation for future innovation while delivering seamless service to our agents and customers alike.

Technology Enhances the Customer Experience

- **Language Translation Support:** Customers can receive assistance in their preferred language.
- **Voice Authorization:** Customers can complete policy applications and make payments over the phone.
- **Expanding Access:** Customers can seamlessly transact online, by phone, in person or virtually with a local agent.
- **Web Chat:** Colonial Penn website visitors can interact directly with licensed agents online.
- **Digital Self-Service:** Customers can pay bills, file claims and review claims status online.
- **Paperless Billing:** Customers are incentivized to adopt paperless billing through a tree-planting program.

- **Customer Feedback:** Real-time feedback is collected via IVR systems and customer portals.
- **Instant Decision Underwriting:** Over 77% of simplified life product applications receive instant decisions.
- **Infrastructure Investment:** CNO is upgrading systems to enhance stability, improve customer service and accelerate new product development.
- **Generative AI Tools:** AI tools enhance operational efficiency and support lead generation while improving service.
- **AI Insights and Cloud Solutions:** AI-driven insights and cloud-based tools improve workflows and assist product innovation.
- **Advanced Training and Sales Tools:** Training modules and digital tools drive agent efficiency and elevate the customer experience.



TECHNOLOGY MODERNIZATION INVESTMENT



We are **investing approximately \$170 million through 2027** to modernize certain elements of our technology.

CUSTOMER SATISFACTION

CNO continuously works to improve the customer experience, whether through self-service or through assistance from one of our agents or customer-facing associates.

We have built an omnichannel purchase experience so that consumers can move seamlessly through our channels to purchase policies how and where they choose.

CNO measures customer satisfaction semi-annually through Net Promoter Scores (NPS), ratings and reviews, and turnaround time on policyholder requests. In 2024, Bankers Life customers gave the brand 4.9 out of 5 stars in online reviews, and Colonial Penn customers gave the brand a 4.0 out of 5 stars. Optavise clients reported 90% member satisfaction in 2024.

RESPONSIBLE MARKETING PRACTICES

We are committed to responsible marketing of our products and services, emphasizing transparency, compliance, and a focus on equipping customers with the knowledge they need to make informed choices. To uphold these values, we implement a range of practices and standards that ensure clarity, fairness and adherence to regulatory guidelines.

- **Regulatory Compliance:** We ensure that all marketing materials comply with applicable laws and regulations.
- **Clarity and Transparency:** Marketing materials use plain language and clearly disclose rates, coverage, terms and limits.
- **Agent Licensing and Training:** All insurance agents undergo mandatory licensing and comprehensive training to maintain ethical and professional standards.
- **Audits and Quality Assurance:** Regular audits are conducted to review sales practices, marketing materials and quality of customer service.
- **Customer Complaint Resolution:** Proactive processes are in place to address customer complaints and inquiries promptly and effectively.
- **Social Media Monitoring:** Tools are utilized to identify and resolve customer concerns in real time through social media platforms.
- **Ongoing Training Initiatives:** Continuous compliance and ethics training programs ensure agents stay updated on best practices and standards.

RESPONSIBLE CLAIMS MANAGEMENT

CNO is committed to accurately and promptly paying all legitimate claims. To make it simple and easy to file claims, we include instructional information on our websites with links to claim forms. Claims for certain products may be submitted, monitored and paid digitally.

We continuously strive to enhance our customer service while meeting the needs of our customers, often at critical moments in their lives. If a customer has questions pertaining to a claim, we have several ways to engage, discuss and, if necessary, review any new evidence to render an updated decision.

Policyholders also can engage in an appeal process to ensure a review of their case, and in certain cases, may be referred to an independent ombudsperson.

To provide the best possible customer care, we perform internal reviews of customer engagements, validating that service standards are consistently delivered. We regularly review a statistical sample of our decisioned claims and claimant interactions for accuracy. We also measure our performance against industry practices and are held to various regulatory standards.

Developing and Supporting Our Associates



Developing and Supporting Our Associates

We believe that corporate social responsibility starts with our associates, and we are proud to offer a workplace that encourages collaboration, seeks various perspectives, values integrity and promotes professional growth.

Our approximately 3,500 full-time associates are critical to achieving our mission. We rely on our associates to develop products, advise clients, service customers and support the efficient running of the organization. Therefore, we focus significant attention on attracting and retaining talented, experienced individuals to serve our customers and manage and support our operations.

We offer our associates comprehensive compensation and benefits packages, including an all-associate annual bonus program. We provide formal associate engagement channels, as well as enterprise-wide professional development and training opportunities. We also offer an employee discounted stock purchase plan to all non-executive associates who work at least 21 hours per week. This strongly links our associates' interests to the success of the company.

AN ASSOCIATE BASE THAT REPRESENTS THE CUSTOMERS WE SERVE

We are committed to creating a workplace culture that encourages, supports, celebrates and values the varied voices and backgrounds of our associates and customers. We believe that an environment that fosters collaboration, integrity and growth supports our mission while building a strong sense of community, leading to greater innovation and better solutions.

CNO Workforce by Gender and Leadership

As of December 31, 2024.

By Gender	Women	Men
Overall	51%	49%
Average Age	47 years	45 years
Average Tenure	10 years	8 years

In Leadership	Middle Management	Vice President and Higher
Women	42%	35%
People of Color	20%	11%

CNO Workforce by Ethnicity and Generation

As of December 31, 2024.

By Ethnicity

American Indian/Alaska Native	0.5%
Asian	5.3%
Black/African American	15.3%
Hawaiian or Other Pacific Islander	0.3%
Hispanic or Latino	6.4%
White	67.2%
Two or More Races	1.9%
Other (declined to state or not applicable [Non-U.S.])	3.1%

By Generation

Silent Generation (born 1928–1945)	0.1%
Baby Boomers (born 1946–1964)	14.1%
Generation X (born 1965–1980)	42.5%
Generation Y/Millennials (born 1981–1996)	37.0%
Generation Z (born 1997 and onward)	6.3%

OUR PEOPLE-FOCUSED COMMITMENT

We are committed to creating a workplace environment that welcomes, values and respects our associates who reflect the communities where we live and work. By focusing on our associates, they in turn will prioritize the well-being of our customers and grow our business.

We value excellence and our recruiting and internal mobility programs help achieve this as we continue to develop a strong talent pipeline at all levels of the company. We partner with professional organizations to reach talent who can represent the various perspectives of our middle-income and underrepresented markets.

Associate Engagement and Development

- Hosted 26 company-sponsored networking events that are well-attended by CNO associates.
- Our Business Resource Groups (BRGs) had a 13% year-over-year increase in associate participation.
- Survey feedback reflects higher-than-industry engagement and Net Promoter Scores.
- Tuition reimbursement of up to \$5,250 per year for college or graduate-level courses, professional licenses and training, or other classes that can help associates improve skills.
- More than 270 on-demand learning courses.

Business Resource Groups

CNO currently offers all associates the opportunity to participate in any of the current nine BRGs and affinity groups. Each BRG/affinity group is sponsored by one of our most senior executives. In 2024, BRG/affinity group membership included over 1,700 participants. Our BRG/affinity groups include the following:

- Abilities Beyond Limited Expectations (A.B.L.E.) Affinity Group.
- Caregivers BRG.
- Latinos Unidos Network for Advancement (L.U.N.A.) BRG.
- PRISM LGBTQ+ BRG.
- Smart Organized United Leaders (S.O.U.L.) African American/Black BRG.
- Veterans and Families BRG.
- Women's BRG.
- Women of Color Affinity Group.
- Women's Leadership & Networking Community.

BRGs and affinity groups provide business value by advancing CNO's objectives with a focus on business engagement, recruitment, retention, talent development, feedback and community involvement.

Pay Equity

CNO constantly strives for meritocracy and is committed to fair pay practices and pay equity. We review our pay programs annually to ensure they are fair and equitable, utilizing outside consultants periodically to ensure we are following best practices. Our analysis compares the pay of men and women, and minorities and non-minorities performing similar jobs. We provide compensation education to all managers and associates with the goal of instilling a common understanding of pay components, how pay decisions are made and how competitive pay is established.

Performance Culture

We are committed to fostering a culture of excellence and strong performance. Our compensation philosophy aligns with this commitment by emphasizing a pay-for-performance approach. CNO's compensation programs are designed to promote the long-term success of the company by driving our strategic priorities. Incentive metrics are thoughtfully selected to align with our business objectives and designed to establish performance levels that are challenging yet achievable. These metrics also align with the day-to-day metrics that we use to run the company.

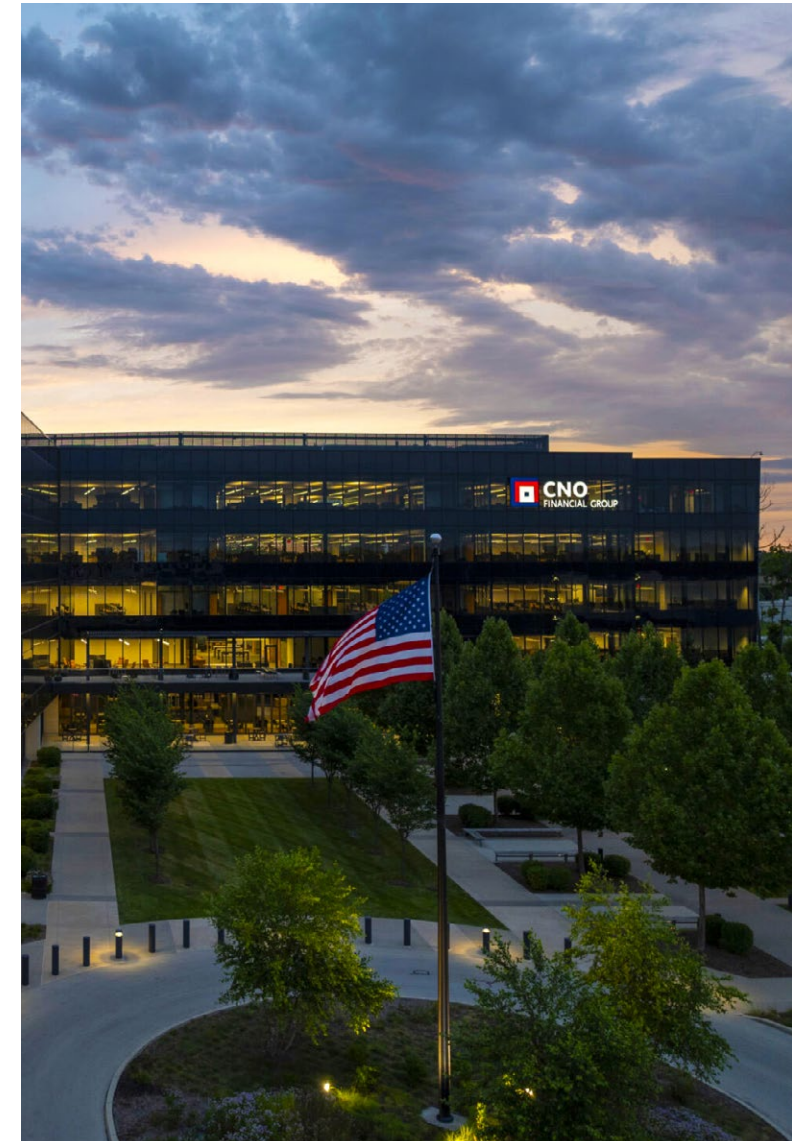
People managers are given a discretionary budget to award exceptional work with Applause points that are redeemable for merchandise and experiences. Service anniversaries are also acknowledged.

79%

of our **pay-for-performance bonus pool** was paid to our associates who are not executive officers.



Through CNO's **Applause recognition program**, associates recognize and thank colleagues by sending peer-to-peer recognitions.



FOCUSING ON ASSOCIATE WELL-BEING

CNO is also committed to the well-being of our associates. Our award-winning well-being program equips associates and their families with comprehensive programs and resources that address physical, mental, emotional, social and financial well-being.

We recognize that personal health improves engagement, productivity and customer service and is focused on investing in our associates.

Physical Well-Being

Our approach to physical well-being is focused on equitable access and affordability so that those who earn less, pay less in medical premiums which assists in healthcare affordability.

- Multiple medical plan options for associates to select the level of coverage that best suits their healthcare needs.

- On-site, community and virtual clinics also offer medical and holistic services to all associates, regardless of medical plan coverage.
- Pharmacy benefits that focus on high-touch clinical and safety programs and excellent member service for associates and their family.
- Free access to chronic condition management; weight management; ergonomic and pain management programs; and fitness training to help associates meet physical health goals.
- Free advocacy and transparency services that assist associates in navigating the healthcare system, reducing out-of-pocket expenses and connecting them with available resources.
- Twelve weeks of 100% paid maternity leave, six weeks of 100% paid parental leave and up to 30 calendar days of unpaid personal leave within a 12-month period, based on certain criteria.



Our **award-winning well-being program** equips associates and their families with comprehensive programs and resources that address physical, mental, emotional, social and financial well-being.

Mental Well-Being

CNO is committed to supporting the mental and emotional well-being of associates and their families by providing accessible and confidential resources, as well as flexible work benefits. Through our Employee Assistance Program (EAP), associates can receive free counseling and support services to help them navigate life's challenges.

- Confidential counseling services for marital, family and relationship issues.
- Support for alcohol and drug dependence.
- Help with depression, stress and other emotional challenges.
- Child and adolescent emotional support.
- Assistance with managing emotions tied to political climate and social issues.
- Childcare and eldercare support, including support navigating Medicare for associates and their parents and parents-in-law.
- Unlimited virtual sessions with CNO-dedicated mental health counselors accessible via our EAP and clinic provider.

- Flexible working arrangements, with investments in our corporate office locations and remote technology that support a hybrid work environment.
- Associates can request a reduced work schedule or a part-time schedule to balance personal and professional demands.
- Monthly caregiving support groups, Mental Health First Aid trainings and monthly grief support groups are held to encourage associates to connect with others and talk more openly about mental health.



Financial Well-Being

We offer all associates robust programs through compensation benefits, annual incentives and well-being resources to help them build financial freedom for themselves and their families.

Eligible associates can also plan for their financial future through company-offered products and services, including:

- 401(k) plan with a 4% CNO match to assist our associates in saving for retirement.
- Employee stock purchase plan offering associates the opportunity to purchase CNO stock at a 15% discount.
- Free life and accidental death and dismemberment (AD&D) insurance.
- Free company-paid long-term disability insurance to eligible associates.
- HSAs or HRAs with company-provided wellness incentives up to \$2,000 for participating in health behaviors and activities.
- “Head start” incentive that funds a portion of HSA money at the start of the year for eligible associates with a base salary of \$65,000 or less.
- Medical and dependent care flex spending accounts.
- One-on-one financial counseling at no charge through a licensed financial planning firm.
- Tuition reimbursement.
- Student loan resources to help individuals pay off or consolidate debt.



ASSOCIATE SURVEYS

We regularly collect feedback through surveys to better understand our associates’ needs, priorities and concerns. This helps us to monitor and improve our efforts to create a workplace that challenges and motivates our associates to bring their best selves to work every day.

In 2024, 69% of associates participated in our annual VOICE survey. In the survey, associates rated CNO 8.8 out of 10 for recommending it as a place to work and 9.1 out of 10 for its acceptance of people from all backgrounds.

We review survey results by race and gender to identify opportunities to support certain groups. Our leadership teams also receive feedback from the surveys to support continuous improvement.



AWARDS AND RECOGNITION

Each year, CNO receives numerous awards and recognition for our corporate initiatives and charitable endeavors. These awards would not be possible without the efforts and support of our associates, customers and the communities in which we live, work and serve.



Investing Prudently



Investing Prudently

We focus on investing responsibly by maintaining a balanced portfolio, invested in high-quality, primarily fixed-income assets that deliver appropriate risk-adjusted returns. This approach allows us to meet commitments to policyholders and other stakeholders.

When evaluating otherwise equivalent investments, we prioritize companies with strong or improving corporate social responsibility practices that align with CNO's values, as long as this remains consistent with our fiduciary duty to manage assets in the best interests of our clients. With approximately \$29 billion in assets under management as of December 31, 2024, we recognize the potential for our investments to create meaningful corporate social responsibility impacts alongside strong financial returns.

INVESTMENT APPROACH

Our investment approach centers on developing high-quality portfolios, diversified across asset classes, that closely adhere to risk tolerances. Integration of responsible investment principles into our investment process may enhance our ability to identify, evaluate, monitor and react to investment risks, particularly over the long term.

Since 2020, CNO has been a signatory of the United Nations Principles for Responsible Investment (PRI), an international network of investors working together to implement its six aspirational principles.

Our policies apply both positive and negative screens to our investment approach. When appropriate, we seek to make investments that have a positive impact in the communities we serve or potentially benefit the environment. We generally avoid investing in companies engaged in activities that do not align with CNO's values or that we believe pose significant and uncompensated sustainability-related risks.

All CNO associates who work for 40|86, the company's investment arm, are eligible for an annual cash incentive bonus that rewards associates for delivering targeted financial results. The 40|86 bonus plan includes a responsible investment metric in recognition of the significance of sustainability to our investment and business strategies.

Portfolio Carbon Reduction Strategy

During 2024, we continued our carbon footprint analysis of the investment portfolio and related risk management strategy. We actively monitor and consider the extent of exposure to at-risk locations

in CNO's commercial and residential real estate, mortgage-backed securities, and local municipal bond portfolios. We achieve this by integrating physical climate risk data into the asset review process.

Please see the Responsible Investment Policy for additional information regarding the integration of sustainability considerations into our investment process, investment selection and investment monitoring.

Enhanced Responsible Investment Governance and Oversight

We have dedicated resources offering internal support and advice specific to responsible investing matters through the Responsible Investment Steering Committee, which is led by the chief investment officer.

40|86 associates receive training on the sustainability processes and policies, including an overview upon hire and ongoing education for those involved in investment decisions.

The Investment Committee of the CNO Board of Directors, which oversees our investment activities, is regularly updated on our sustainability efforts and as material circumstances warrant.

Impact Investments

We believe that making impactful investments, including those that accelerate positive change in our communities or support global climate stability, is fundamental to being a good corporate citizen.

In 2024, we earmarked \$100 million for impact investments and ultimately funded over \$249 million in investments that support the United Nations Sustainable Development Goals and that align with CNO's values. We have earmarked another \$100 million in 2025 for new impact investments.

CNO Impact Investments



Since 2020, **CNO has been a signatory of the United Nations Principles for Responsible Investment**, an international network of investors working together to implement its six aspirational principles.

Caring for the Environment



Caring for the Environment

The impact of climate change is far-reaching—it affects our customers, associates, shareholders and the communities we serve. As an organization, we are committed to doing our part to reduce our carbon footprint through a comprehensive environmental management program approved and supported by our senior management team.

OUR COMMITMENT TO THE ENVIRONMENT

CNO is committed to minimizing the impact of our operations on the environment while integrating sustainability processes into our business practices and throughout our value chain. In furtherance of this commitment, we are:

- Measuring and moderating our energy consumption and greenhouse gas (GHG) emissions.
- Reducing waste going to landfills and promoting recycling.
- Monitoring the GHG emissions of our investment portfolio.
- Focusing on reducing our internal consumption of paper; encouraging policyholders and shareholders to “go paperless.”
- Procuring products and services from vendors who are committed to minimizing their environmental impact.
- Encouraging associates to engage in environmentally friendly behaviors at the workplace, at home and in their communities.

Associate Environmental Engagement

In 2024, the associate-led Environmental Affinity Group (EAG), comprised of more than 100 associates, continued its focus on raising awareness and implementing green initiatives at the workplace, in our communities and at home. The EAG held five events in 2024 on topics such as gardening, sustainability and recycling.

In addition, the EAG participated alongside many other associates in CNO Giving Back Days supporting the environment, resulting in harvesting 100 pounds of produce and spreading 140 yards of mulch at Indy Urban Acres.



ENVIRONMENTAL COMMITMENT AND PROGRESS

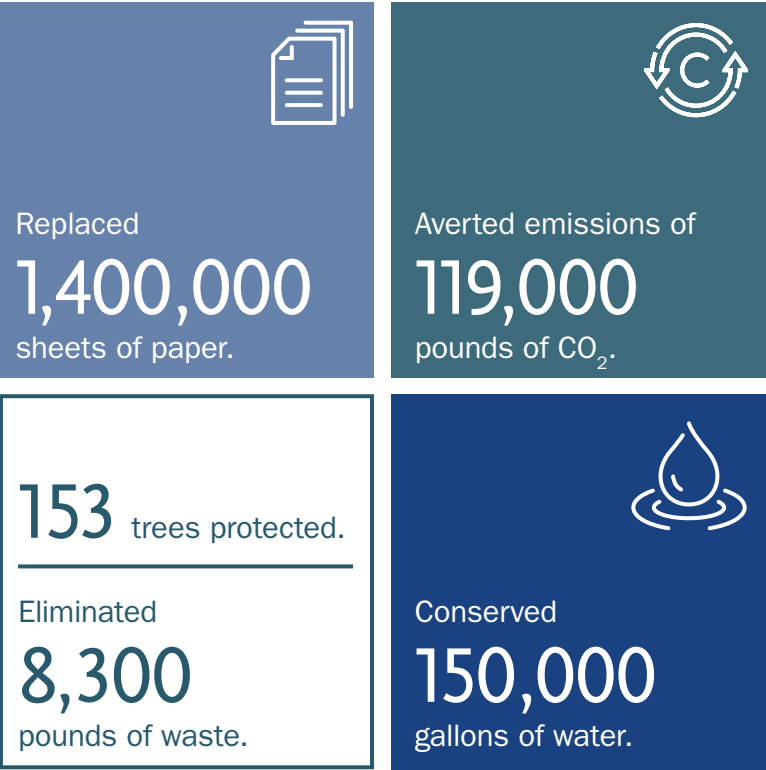
Our environmental commitment guides our approach to sustainability, including outlining the steps we are taking to operate more efficiently. As a financial services organization, most of our GHG emissions are generated from office activities, business travel and associate commuting. We believe we can make the greatest impact through the following six areas:

- Sourcing and procurement.
 - Facilities management.
 - Waste management.
- Recycling.
 - Employee engagement.
 - Responsible investing.

Recycling

Recycling is a best practice at CNO, and recycling containers are available throughout our offices. We recycle paper, cardboard and other shredded materials, plastic bottles and aluminum cans, batteries, light bulbs and printer cartridges. CNO also continues to focus on repurposing and recycling office equipment, furniture and supplies.


Environmental Savings from Digital Signature



RESPONSIBLE TECHNOLOGY USAGE

CNO purchases energy-efficient IT and computing devices that are certified to internationally acknowledged ENERGY STAR® standards with the latest power-savings features enabled.

CNO continues to migrate data center technologies to the cloud, which reduces energy consumption and carbon emissions. The large economies of scale seen in cloud computing mean that commercial cloud services can operate with much greater IT operational efficiency than smaller data centers, thereby reducing energy consumption in the aggregate.



CNO continues to **migrate data center technologies to the cloud**, which reduces energy consumption and carbon emissions.

MONITORING USE OF NATURAL RESOURCES

We take pride in actively monitoring our natural resource usage and are committed to sustainability. As we continue to modernize our office facilities, we have significantly reduced our paper and water consumption, reflecting our dedication to operating more efficiently and responsibly.

Reducing Our In-Office Paper Use^a

In millions of sheets, 2016 to 2024.

Carmel, Chicago, Philadelphia, Bankers Life offices

	2016	2017	2018	2019	2020	2021	2022	2023	2024	% Change since 2016
Black & White Copies	45.1	40.5	35.2	31.8	20.1	16.5	14.5	14.0	13.3	-71%
Color Copies	4.7	5.1	5.1	5.2	3.3	3.2	4.4	5.1	6.0	28%
Total	49.8	45.6	40.3	37.0	23.4	19.7	18.9	19.1	19.3	-61%
Number of Employees & Agents ^b	7,806	7,320	7,523	7,756	7,588	6,778	6,603	7,283	7,081	-9%
Printed pages per associate (in thousands of sheets) ^b	6.4	6.2	5.4	4.8	3.1	2.9	2.9	2.6	2.7	-58%

^aPrinted pages is based on CNO locations where copier data is available, including our three largest corporate offices and our Bankers Life branch offices.

^bPer associate/agent usage is calculated based on the number of in-office and hybrid associates/agents at these facilities. Part-time employees excluded.

Water Usage Reduction^c

Kgals used	2016	2017	2018	2019	2020	2021	2022	2023	2024	% Reduction since 2016
Philadelphia	2,438	2,118	2,488	2,264	1,385	1,179	1,005	117	335	-86%
Carmel	12,489	12,114	11,346	10,809	6,885	5,914	6,743	7,131	4,360	-65%
Total	14,927	14,232	13,834	13,073	8,270	7,093	7,748	7,248	4,695	-69%
# of employees (Carmel & Philly) ^d	1,544	1,489	1,528	1,507	1,402	1,216	1,175	1,092	863	-44%
Kgals per associate ^d	9.7	9.6	9.1	8.7	5.9	5.8	6.6	6.6	5.4	-44%

^cEach Kgal is 1,000 gallons of water. Kgals used is based on CNO-owned facilities where water usage data is available.

^dPer-associate usage calculated based on the number of in-office and hybrid associates at these facilities. Part-time employees excluded.

GHG EMISSIONS INVENTORY

In 2020, CNO conducted its first inventory of Scope 1 (direct) and Scope 2 (indirect) GHG emissions, incorporating 2019 and 2020 usage. We have updated the analysis in each year since. The inventory was conducted in accordance with World Resources Institute Greenhouse Gas Protocol, a global corporate accounting and reporting standard.

We will continue to assess, gather data, quantify and include Scope 1 and 2 GHG emissions as part of our continuing effort to better understand the environmental impact across our operations.

GHG Emissions*

2019-2024

	2019 Emissions (MTCO ₂ e)	2020 Emissions (MTCO ₂ e)	2021 Emissions (MTCO ₂ e)	2022 Emissions (MTCO ₂ e)	2023 Emissions (MTCO ₂ e)	2024 Emissions (MTCO ₂ e)	% Change since 2019
Scope 1	1,591	1,580	1,646	1,451	1,513	1,255	-21%
Scope 2	13,824	12,164	10,503	9,853	9,655	7,987	-42%
Total	15,415	13,744	12,149	11,305	11,168	9,242	-40%

EMISSIONS REDUCTION

In 2024, we continued to modernize our real estate portfolio, which aligns with our sustainability priorities. We sold our Philadelphia, PA, office, and largely vacated our Carmel, IN, property, while relocating our Carmel headquarters to a smaller, more energy-efficient space.

GHG Emissions Per Associate*

2019-2024

	2019 Emissions (MTCO ₂ e)	2020 Emissions (MTCO ₂ e)	2021 Emissions (MTCO ₂ e)	2022 Emissions (MTCO ₂ e)	2023 Emissions (MTCO ₂ e)	2024 Emissions (MTCO ₂ e)	% Change since 2019
Scope 1	0.20	0.20	0.24	0.21	0.21	0.18	-10%
Scope 2	1.74	1.57	1.52	1.46	1.33	1.13	-35%
Total	1.94	1.77	1.75	1.67	1.54	1.31	-32%

*Scope 1 includes emissions from the combustion of natural gas used to generate heat in CNO facilities and from the combustion of fuels in CNO-owned or -controlled vehicles. Scope 2 includes emissions associated with electricity used in CNO facilities. Per associate/agent usage is calculated based on the number of in-office and hybrid associates at these facilities. Part-time employees excluded.

Giving Back to Our Communities



Giving Back to Our Communities

We are committed to positively impacting our communities by supporting nonprofit organizations and local partners that focus on the health and financial wellness of middle-income Americans.

In 2024, the value of all our philanthropic efforts was more than \$2.7 million in total community impact to the neighborhoods where we live and work. CNO, our associates and agents donated \$1.0 million to local organizations. CNO made \$1.5 million in corporate donations through tax credit scholarship programs for schools, and our associates and agents raised nearly \$210,000 through their participation in community fundraising.

Through our various programs and donations, CNO supported approximately 90 nonprofit organizations in 2024. CNO has donated an average of over \$875,000 in cash contributions annually for the past five years, reflecting more than \$4.4 million since 2020.

2024 Community Impact by the Numbers

\$2.7 million

In 2024, the value of all our philanthropic efforts was more than \$2.7 million in total community impact.



~6,000 hours

More than 685 associates volunteered over 6,000 hours to corporate-sponsored and personal community service projects.



~90 nonprofits supported

Approximately 90 nonprofit organizations were supported by CNO's various service programs and donations.



TEAM CNO

MAKING A DIFFERENCE. **TOGETHER.**

CNO is committed to making service in our communities a part of our culture. Team CNO, our corporate philanthropy and associate volunteer program, has provided opportunities for associate community engagement for more than 20 years.

Associates are encouraged to volunteer for company-sponsored events, and CNO provides up to four hours of paid time off to non-exempt associates. Currently, CNO offers at least 12 signature volunteer experiences annually for our associate engagement.

Associates have consistently volunteered an average of nearly 8,000 hours in each of the past five years, reflecting a total commitment of more than 40,000 hours.

CNO GIVING BACK DAYS

For more than two decades, CNO has organized community service events for associates to give back through volunteering. Today, this program is called “CNO Giving Back Days” and has grown over the years to include both spring and fall service events for associates in all of our corporate locations and those who work remotely.

In 2024, in-person and virtual service opportunities were offered in the spring and fall. Together, CNO associates contributed the following services:

- Boxed over 20,000 bars of recycled soap for Clean the World.
- Sorted and bagged more than 12,000 meals at Feeding America food banks.
- Mulched, weeded and planted flowers at local community centers including Flanner House in Indianapolis and Smith Memorial Playground in Philadelphia.
- Sorted clothes to benefit 275 children served through Cradles to Crayons.
- Harvested 100 pounds of food at a local urban farm.

INVESTED IN GIVING BACK

Through the CNO Invested in Giving Back® program, associates nominate and vote for community programs to receive charitable donations from the company. Nearly 1,000 associates voted for the 2024 program award winners, with \$180,000 awarded across 10 unique charities.

Sorted and bagged more than
12,000 meals
at **Feeding America** food banks.



Harvested
100 pounds
of food at a local urban farm.

COMMUNITY PARTNERSHIPS

At CNO, we are engaged and active in working to make life better in the places where we live and work. We have strategic corporate philanthropy partnerships with the Alzheimer’s Association, American Cancer Society and Beyond Monumental, and members of our leadership team often serve on the boards of these organizations.



Since 2003, CNO and Bankers Life have helped raise more than \$7.8 million for the Alzheimer’s Association® through our Forget Me Not Days® campaign and corporate donations. We are proud supporters of Walk to End Alzheimer’s® and The Longest Day®, which raise funds and awareness for the Association.



CNO, Optavise and Washington National were proud to support the American Cancer Society with a \$100,000 donation in 2024. This contribution benefits the Road to Recovery program, which provides transportation to and from treatment for people with cancer, and nationwide Hope Lodges, which offer free housing to patients traveling for treatment.



Since 2016, CNO has served as the title sponsor of the CNO Financial Indianapolis Monumental Marathon. A top 15 national marathon, the event attracts participants and fans from across the U.S. The 2024 event was the largest in history, with more than 16,000 participants representing all 50 states and more than 30 countries. Over 400 CNO associates and guests volunteered and participated in the marathon.





Insurance policies underwritten by CNO Financial Group’s insurance subsidiaries: Bankers Life and Casualty Company, Washington National Insurance Company, Colonial Penn Life Insurance Company, Resource Life Insurance Company, and in New York, Bankers Consec Life Insurance Company. Subject to state availability. CNO Financial Group and its subsidiaries are not connected with or endorsed by the U.S. government or the federal Medicare program.

Bankers Life is the marketing brand of affiliated companies Bankers Life and Casualty Company, Colonial Penn Life Insurance Company, Bankers Consec Life Insurance Company, Bankers Life Securities, Inc. and Bankers Life Advisory Services, Inc. Non-affiliated insurance products are offered through Bankers Life Securities General Agency, Inc., (dba BL General Insurance Agency, Inc., AK, AL, NV, PA). BCLIC is authorized to sell insurance in New York.

Securities and variable annuity products and services are offered by Bankers Life Securities, Inc. Member FINRA/SIPC (dba BL Securities, Inc., AL, GA, IA, IL, MI, NV, PA). Advisory products and services are offered by Bankers Life Advisory Services, Inc. SEC Registered Investment Adviser (dba BL Advisory Services, Inc., AL, GA, IA, MT, NV, PA).

Investments are: Not Guaranteed—Involve Risk—May Lose Value.

Thank you for your interest in CNO’s sustainability efforts that support the health and financial wellness of our associates, agents, customers and communities. Connect with us on social media.



QUESTIONS AND COMMENTS

Please direct questions or comments to Sustainability@CNOinc.com.