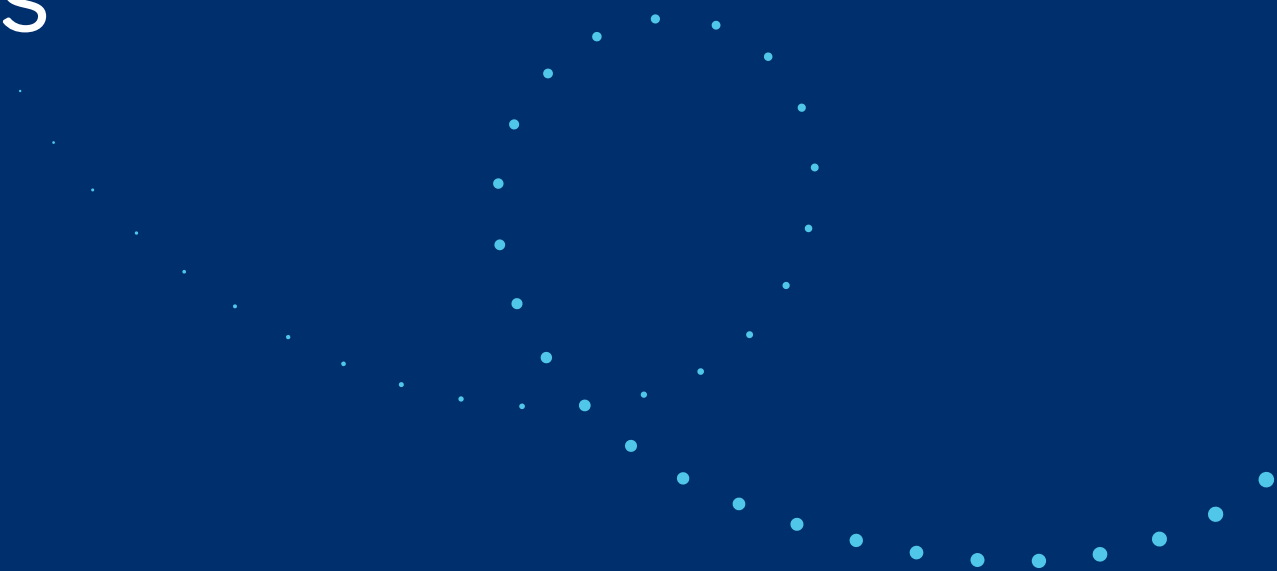


:::MassMutual

MassMutual's Diversity, Equity, and Inclusion Journey: A look at our workforce demographics



At MassMutual, we are driven by shared values that ensure we're doing what's right for our clients, our workforce, and our communities around the globe. Our commitment to being a diverse, equitable, and inclusive company does not waver and is not negotiable.

For us, diversity, equity and inclusion are more than a nice to have. They are more than an aspiration. They are core to our values and what we stand for.

And this is not new to us. More than a decade ago, we set out to create a workplace where employees from diverse backgrounds, cultures, and experiences would be welcomed, valued, and heard.

We know we're on a journey, and that our work will never be done. Each year, we make progress in diversifying our workforce and creating an inclusive culture, facts that make us proud and keep us humble.

We won't always get it right or be perfect, yet we believe we're creating something special at MassMutual. We continue to challenge ourselves, elevating the work we do and the impact we have. And we're proud to share our journey with you.





Education

In 2015, we launched transformative education programs that helped leaders understand the impact of bias and systemic privilege on women, people of color, and the LGBTQ+ community, focusing on how to demonstrate allyship and create equity and inclusion. This education laid the foundation for meaningful and courageous conversations across the company around polarizing topics and what it means to be an ally.



Accountability

In 2017, we made increasing workforce diversity a measure of company performance. We set an annual target to improve the overall diversity of our workforce as measured by increases in racial and ethnic diversity overall and in leadership roles, women in leadership roles, and those who voluntarily self-identify as a veteran, individual with a disability, and a member of the LGBTQ+ community.



Transparency

As we raised the bar on our efforts to build a diverse workforce, we also took the important step of sharing our demographics with all employees. Building on our longtime practice of sharing diversity metrics with senior leaders, we've shared the demographics of our workforce annually with all employees since 2017. This is a critical step in creating company-wide alignment and helping everyone understand where we are and what we need to do to get better. In 2021, we shared our demographics publicly for the first time, continuing our commitment to be transparent about where we are in our journey.



Inclusion

We continue to evolve our culture to create inclusion and sense of belonging for all employees, from our suite of education programs to our holistic employee benefits to our support during the COVID-19 pandemic. Our 8 [Business Resource Groups](#) are instrumental to creating opportunities for greater understanding and empathy of cultural differences, employee recruitment, development, and engagement, and community outreach.

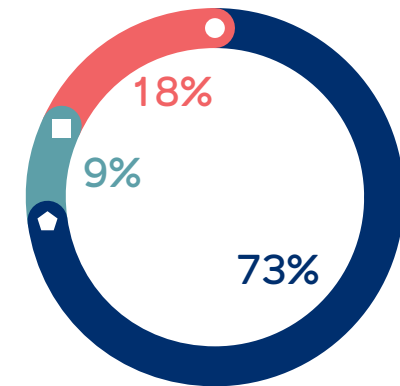
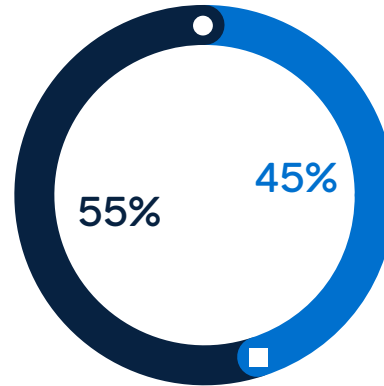
Board of Directors and Executive Leadership Team

2021

BOARD OF DIRECTORS

(11 YE 2021)

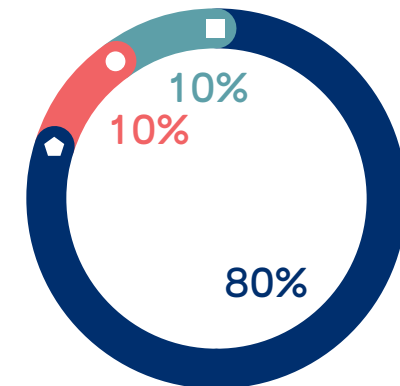
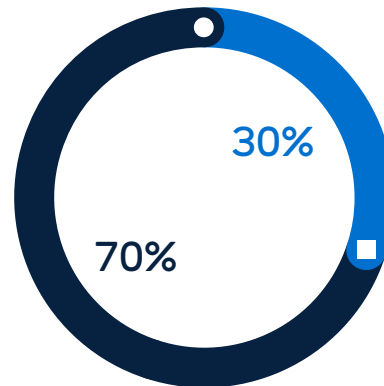
45% of our Board of Directors are women and 27% are people of color, making our Board one of the most diverse groups in the industry and among FORTUNE 500¹ companies.



EXECUTIVE LEADERSHIP TEAM

(10 YE 2021)

30% of our executive leadership team are women and 20% are people of color.



■ WOMEN
● MEN

● ASIAN
■ BLACK/AFRICAN AMERICAN
◆ WHITE

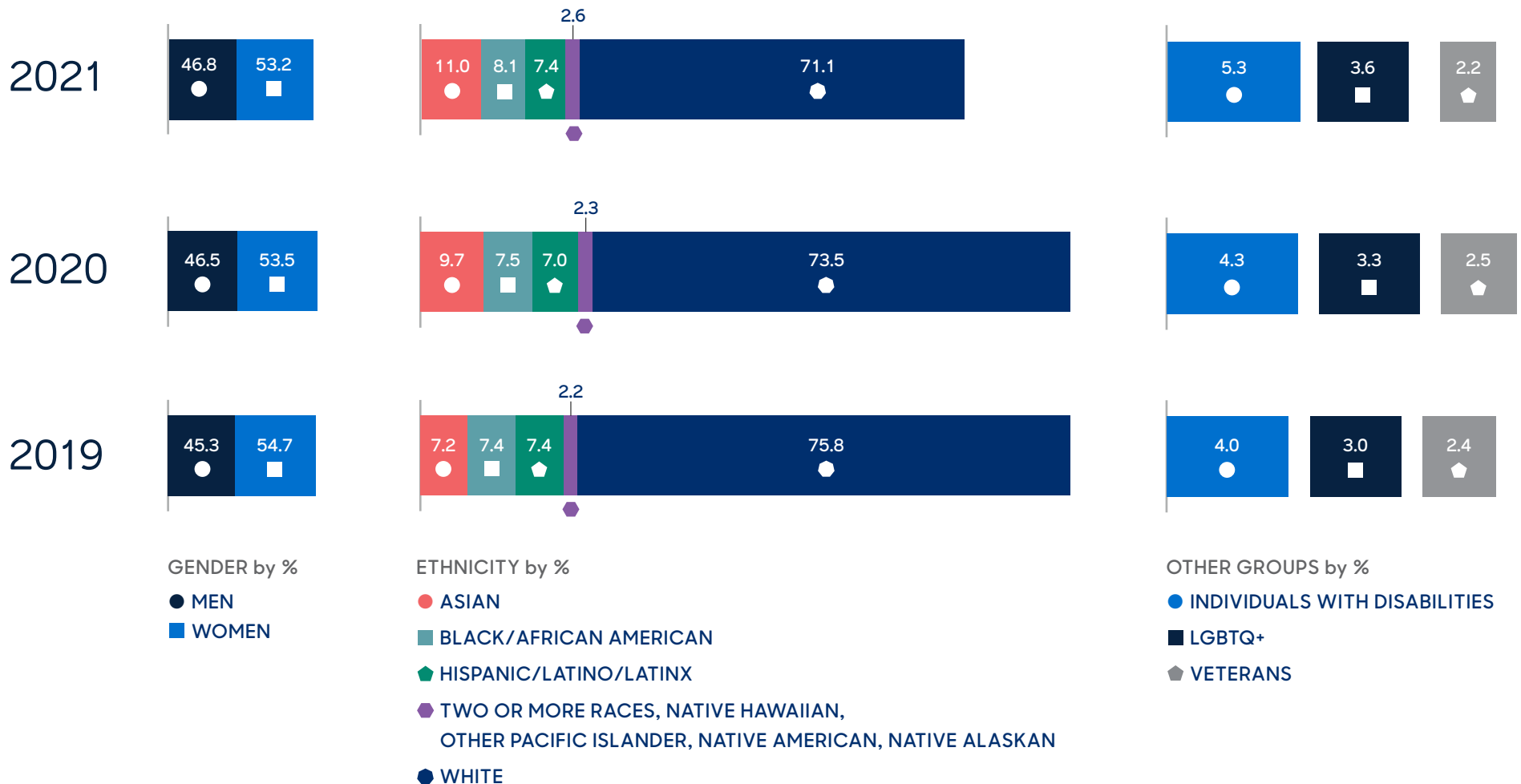
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MassMutual: All Employees

2019-2021

ALL EMPLOYEES (6,349 YE 2021)

Women comprise over half of our workforce. We had a 19% increase in racial/ethnic diversity over the past three years, with all racial and ethnic groups experiencing growth. Individuals with disabilities and LGBTQ+ have increased 32% and 20% over the same time period, with military veterans declining slightly.

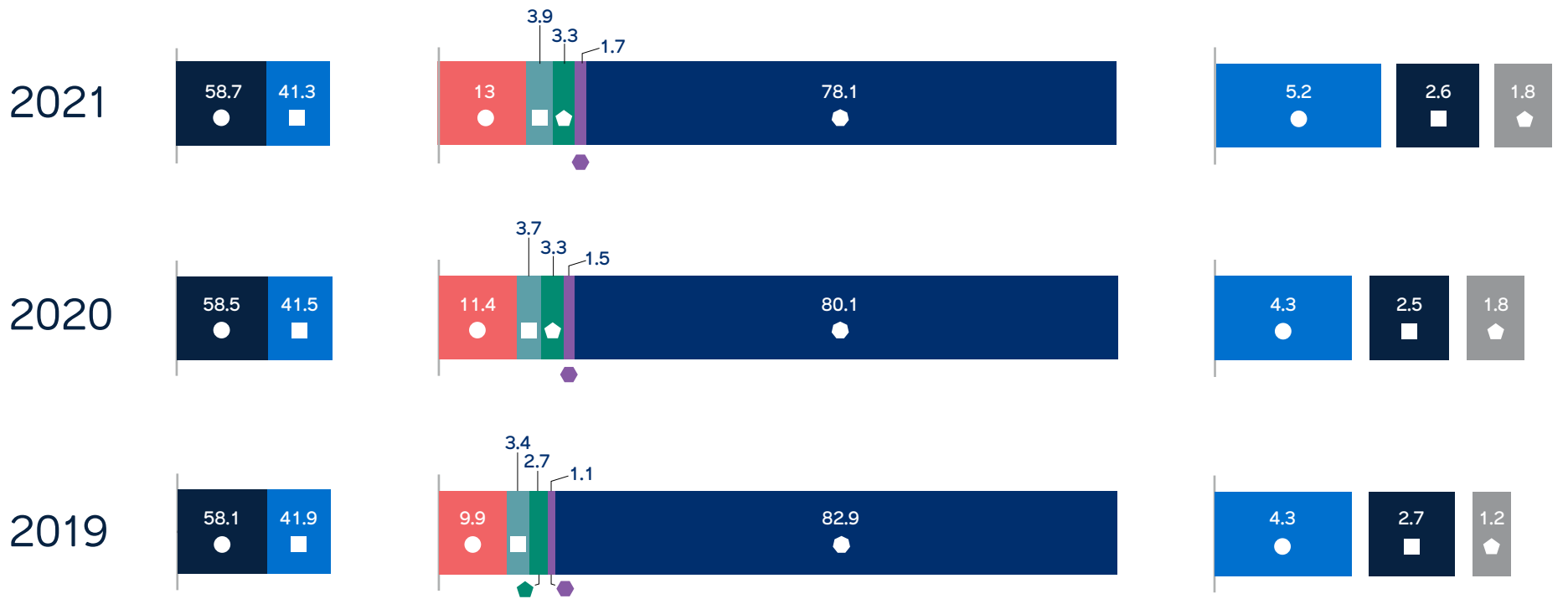


Leaders

2019-2021

LEADERS (762 YE 2021)

We had a 28% increase in racial/ethnic diversity of leaders over the past three years, with notable growth in the Asian community. Women leaders declined slightly due to the 2020 divestiture of the retirement business and attrition in 2021. We had growth in leaders from the disability, LGBTQ+, and veteran communities.



GENDER by %

- MEN
- WOMEN

ETHNICITY by %

- ASIAN
- BLACK/AFRICAN AMERICAN
- HISPANIC/LATINO/LATINX
- TWO OR MORE RACES, NATIVE HAWAIIAN, OTHER PACIFIC ISLANDER, NATIVE AMERICAN, NATIVE ALASKAN
- WHITE

OTHER GROUPS by %

- INDIVIDUALS WITH DISABILITIES
- LGBTQ+
- VETERANS

