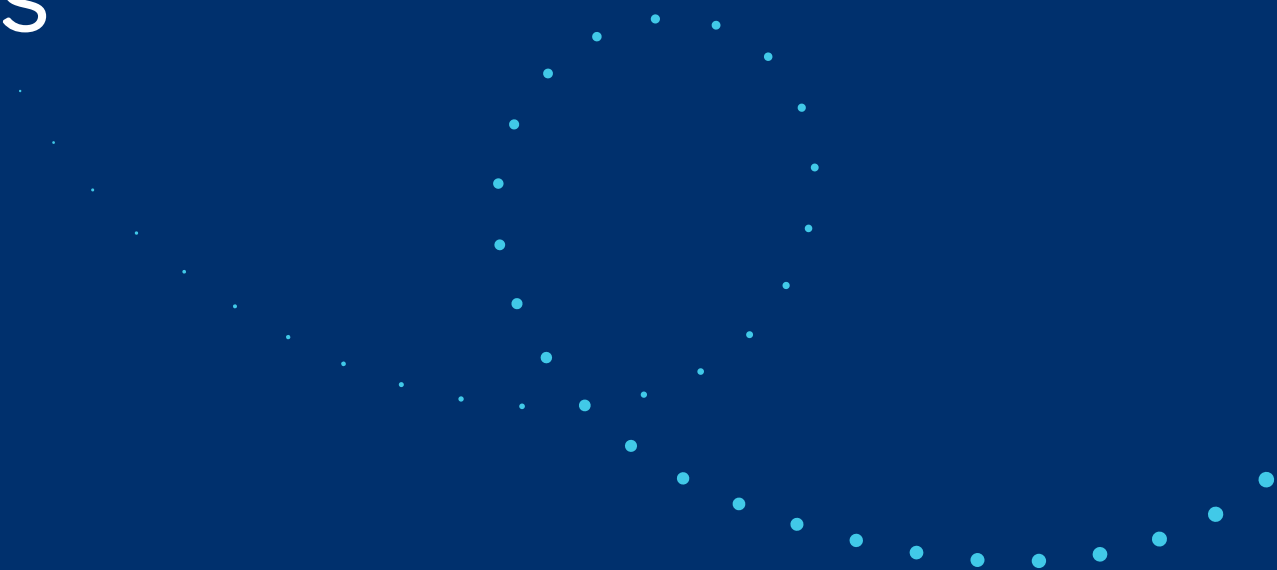


:::MassMutual

# 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 while some organizations may just be getting started, we've made progress year after year in diversifying our workforce and creating an inclusive culture.

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.

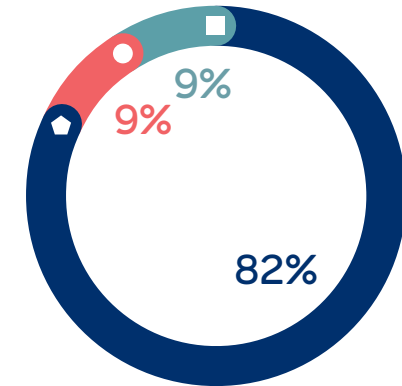
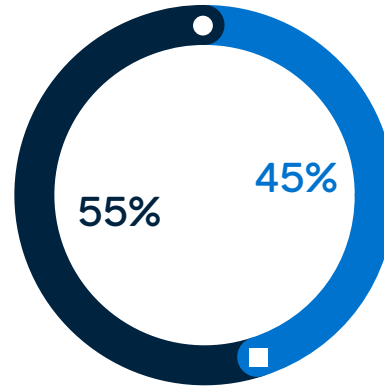
# Board of Directors and Executive Leadership Team

2018-2020

## BOARD OF DIRECTORS

(11 YE 2020)

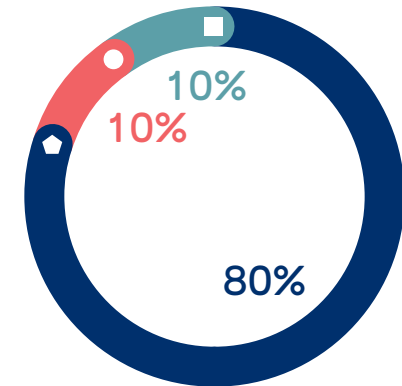
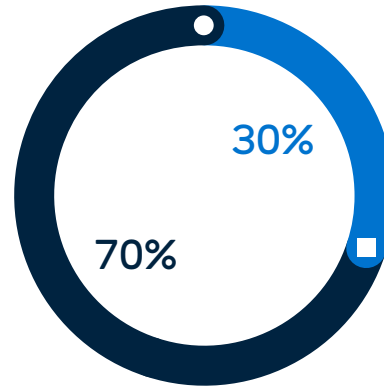
45% of our Board of Directors are women and 18% are people of color, making our Board one of the most diverse groups in the industry and among FORTUNE 500<sup>1</sup> companies.



## EXECUTIVE LEADERSHIP TEAM

(10 YE 2020)

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



■ WOMEN  
● MEN

● ASIAN  
■ BLACK/AFRICAN AMERICAN  
◆ WHITE

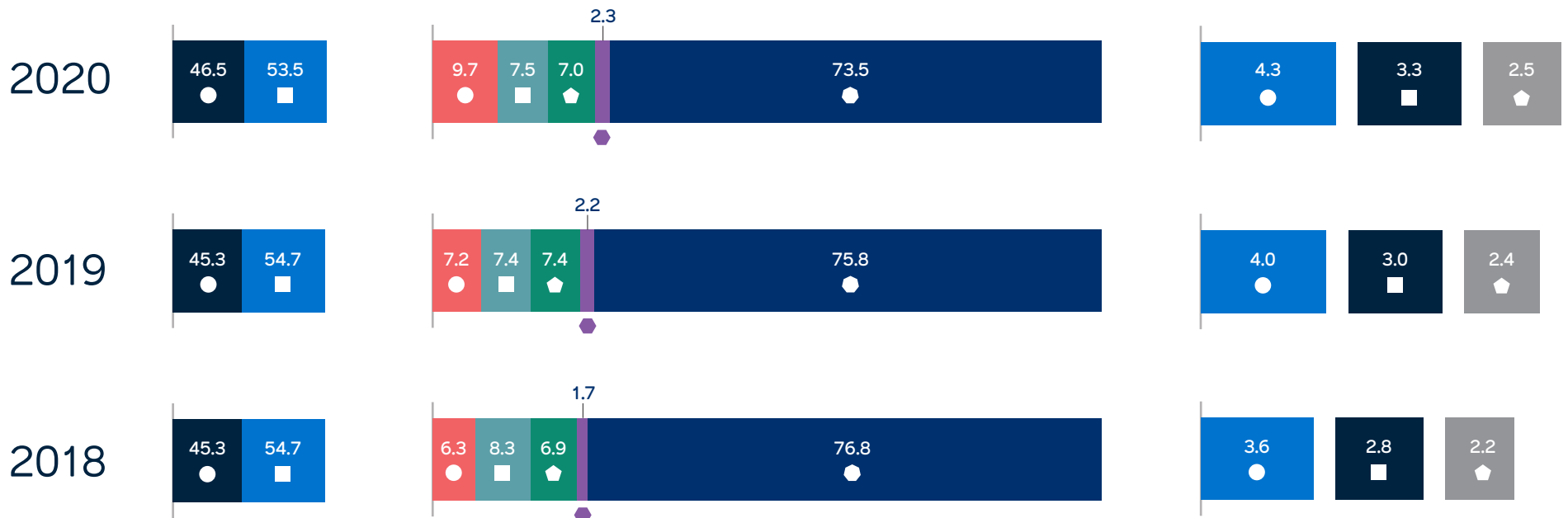
<sup>1</sup> FORTUNE and FORTUNE 500 are registered trademarks of Time Inc. and are used under license. ©Time Inc. FORTUNE and Time Inc. are not affiliated with, and do not endorse products or services of MassMutual®.

# All Employees

2018-2020

## Total: 5,874 YE 2020

Women comprise over half of our workforce. We had a 14% increase in racial/ethnic diversity over the past three years, with most of the growth in the Asian community. Black/African American and Hispanic/Latino/Latinx progress slowed due to a campus closure in 2019 and the sale of a business unit in 2020, however we remain committed to increasing the racial/ethnic diversity of our workforce. Individuals with disabilities, LGBTQ+ and veterans also grew over the same time period, increasing by 19%, 18% and 14%, respectively.



### 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 %

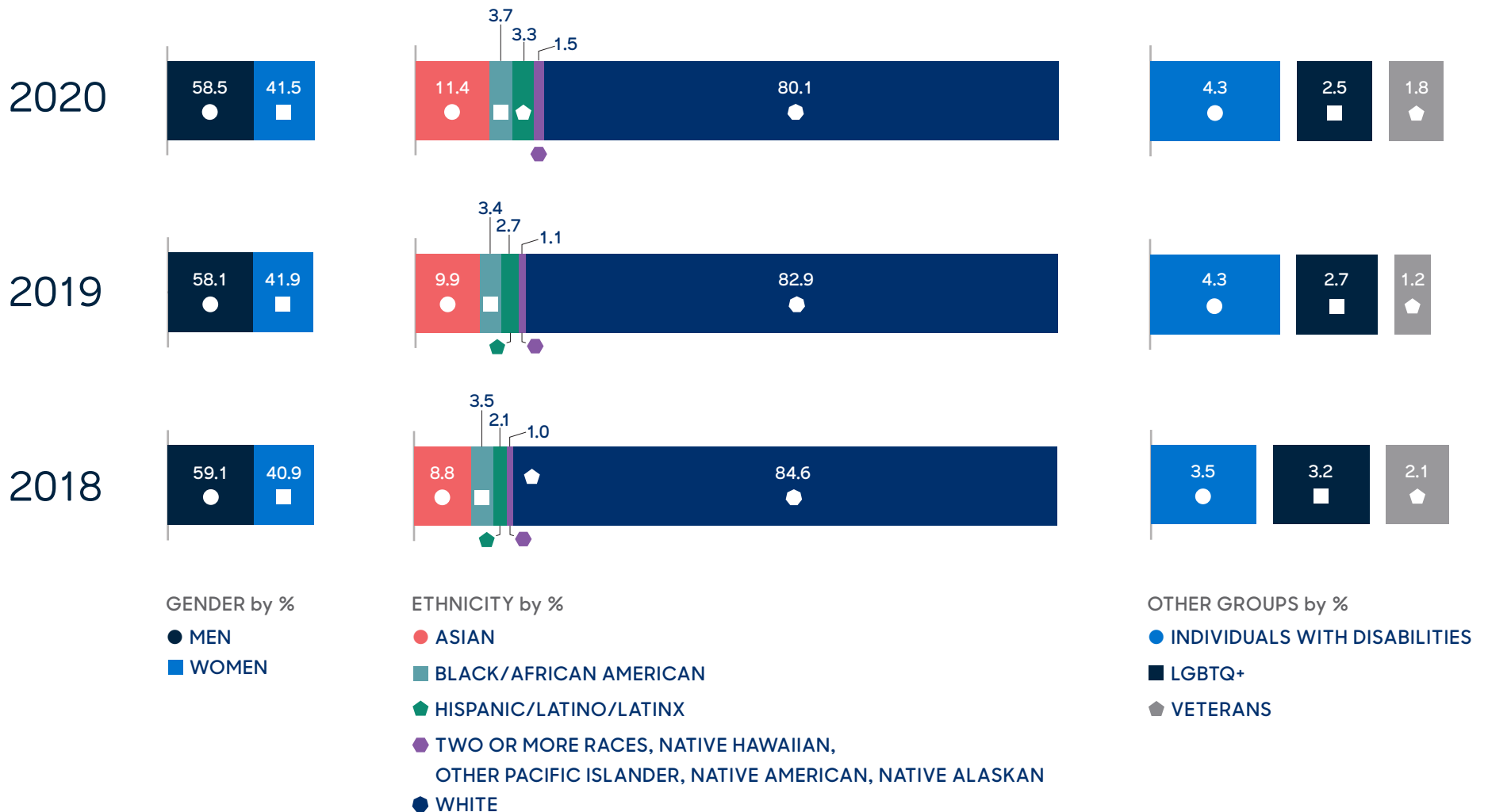
- INDIVIDUALS WITH DISABILITIES
- LGBTQ+
- ◆ VETERANS

# Leaders

2018-2020

## Total: 674 YE 2020

We had a 29% increase in racial/ethnic diversity of leaders over the past three years, with most of the growth in the Asian community. We increased women leaders and are striving towards gender parity by 2030. Individuals with a disability leader representation increased, LGBTQ+ decreased, and veterans slowed then picked up again.



# Front-line Managers/Directors

2018-2020

## Total: 327 YE 2020

Over half of front-line managers are women. We have work to do to increase the racial/ethnic diversity of our front-line managers, which grew by 9%. Disability, LGBTQ+ and veteran representation also increased.



