2017
YEAR IN REVIEW
DELIVERING INSURANCE AND INVESTMENT SOLUTIONS
faster and smarter than ever before to help people achieve financial security.
2017 AT A GLANCE

$1.33B
TOTAL BENEFITS PAID
We deliver on the promises we’ve made.

95%
OF CREDIT UNIONS IN THE U.S. ARE CUSTOMERS
We protect their business and members more than any other provider.

24,855
HOURS OF TRAINING
Credit union executives and employees turn to us every year for expert advice, development and risk management training.

161,186
SUBMITTED CLAIMS
We protect what matters most when our customers fall on hard times.

$27M
CREDIT UNION SYSTEM CONTRIBUTION
Founded by credit union leaders, we are committed to the movement and provide funds to support system partners and initiatives that help credit unions thrive.
In 2017, we challenged ourselves to explore, create and deliver solutions to help credit unions thrive and people achieve financial security. Our goals were clear — make smart investments, think big and deliver next-gen solutions. Looking back, I’m proud of everything we accomplished.

We launched AdvantEdge Analytics, a comprehensive data and analytics provider. Now, we deliver a solution to the movement that helps credit unions leverage data and analytics, and drive value for their members.

We were one of the first companies to bring two entirely online life insurance products to market, making it easier for families to protect their loved ones. In less than a year, our simplified-issue term life insurance product reached $1 billion in issued coverage.

While we pushed our innovation strategy forward, our core was tested. To say 2017 was a devastating year for weather-related disasters, would be an understatement. Hurricanes, wildfires and tornados shook the lives of thousands in unimaginable ways. With no water, food, electricity or in some cases, ways to communicate, our top priority was to deliver on the promises we made — not only paying claims, but getting our teams on the ground, knocking on doors and ensuring the well-being of credit unions, employees and their members.

Our 2017 results reflect strong growth, delivering a record balance sheet with assets over $20 billion and continued strong revenues and net income. In the end, our financial statements illustrate our stability in this ever-changing marketplace.

I’m proud to say that CUNA Mutual Group disrupted the traditional financial services industry in 2017. Looking forward, we will continue to invest in new ideas and learn from our customers so we can continue to serve you for generations to come.
When we focus on the customer and deliver an unparalleled experience, good things happen.

ROBERT N. TRUNZO
President & Chief Executive Officer
WHEN YOU NEED US MOST

We’re committed to doing the right things for our customers, our employees and the communities we call home.
When disasters strike, it’s our responsibility to step up and deliver on the promises we’ve made. We have one job in times of destruction and devastation, and we are unwavering in our pursuit to get our customers back to normal as quickly as possible.

This year was unprecedented. Between August and October, four major disasters – Tropical Storm Harvey in Texas, Hurricane Irma in Florida and the Virgin Islands, Hurricane Maria in Puerto Rico, and the wildfires in California – wreaked havoc on the lives of millions.

As soon as our team realized the potential threats, resources from all areas of the company were pulled together to ensure immediate, consistent and comprehensive assistance. Our teams monitored the storms, communicated frequently and got on the ground as soon as they were allowed to enter the affected areas.
WORST NATURAL DISASTER ON RECORD

Hurricane Maria hit especially close to home for CUNA Mutual Group. While our office in Puerto Rico sustained a small amount of damage, our customers, employees and their families’ lives were torn to shreds. Our people were stranded. Credit unions were closed. There was no way to communicate for days.

When Maria hit, “It hit hard,” said John Sahagian, Vice President, Marketing & Member Intelligence, Baxter Credit Union (BCU). With 27,000 members, 8 branches and 37 employees in Puerto Rico, leaders at BCU and CUNA Mutual Group were worried when the hurricane barreled down on the island.

“We went an entire week without knowing, without any contact with our employees; without having any understanding of their whereabouts, if they were okay, if their houses were intact.”

Yesenia Nazario, CUNA Mutual Group Marketing Coordinator in Puerto Rico said, “It was scary. I felt like I was living in another place.”

Working closely together, CUNA Mutual Group and BCU got to work right away. “CUNA Mutual Group came to us and said, ‘How can we help?’ They knew it was not good, and they were proactive in reaching out to us,” John explained.

Even though many of our Puerto Rican team members were displaced themselves, they were relentless in their efforts to support the credit union community. They worked tirelessly to navigate the challenges that faced them.

Yesenia explained, “It was so difficult [to get in and around the country]. I don’t know how they did it.”

Through strong partnership and persistent efforts, “CUNA Mutual Group played a huge role in getting us back in touch with our employees and making sure they were okay; getting vital supplies to the island; and getting everyone back to the branches,” said John. “That’s an example of the kind of relationship we have with CUNA Mutual that we have come to know and expect.”
SUPPORTING OUR CREDIT UNION COMMUNITY

The CUNA Mutual Group Foundation, our charitable entity, along with our employees donated a total of $400,000 to the National Credit Union Foundation’s CUAid 2017 disaster relief fund.

While most credit union branches in affected areas did not experience significant damage, many employees and members are facing incredible losses that may take years to overcome. In support of our credit union community, we launched a giving campaign to help credit union staff and members affected by natural disasters. Every dollar – up to $100,000 – that was donated to CUAid before the end of the year was matched by the CUNA Mutual Group Foundation.

CUAid is the only fund that gives 100 percent of donations to credit unions, its employees and its members to recover from major disasters.
DRIVING VALUE

Investing in new technology, building new partnerships and delivering insights to enrich the industry.
FILLING THE INDUSTRY’S BIGGEST GAPS

We’ve been around for more than 80 years, but that doesn’t mean we can’t act like a start-up.

We know that doing what we’ve always done is not enough. People are more willing than ever to throw their loyalty to the wayside and work with new providers – ones that make purchasing and servicing experiences seamless. To drive value for our customers, we’re facing challenges like this head on and developing solutions that fill some of the industry’s biggest gaps.
Credit unions are rich with data. Trying to mine, manage, warehouse, analyze, visualize, and integrate data on your own can be time-consuming, inefficient, and expensive. The launch of AdvantEdge Analytics – a new data and analytics technology and services business available to credit unions – delivers the most integrated end-to-end solution for strengthening a credit union’s market share and enhancing the member experience.

With our extensive history in the credit union movement, we understand the unique marketplace and regulatory challenges credit unions face. Our AdvantEdge Analytics teams do not merely hand over models, software and insights, and then walk away. They stand alongside you, taking a hands-on, consultative approach – helping you reap the full benefits of your investment. From launching a call center to a digital marketing campaign, we believe we’re partners in your data and analytics journey.
CHARTER MEMBERS
As charter members, these credit unions are partnering with AdvantEdge Analytics to offer industry insights and strategic guidance that will enhance data management services and benefit the credit union movement.

Learn more at advantedgeanalytics.com
AdvantEdge Analytics had the most robust and flexible technology, compared to other providers, which will allow RBFCU to look to the future and expand as needed.

RANDY CARSWELL
Randolph-Brooks Federal Credit Union
BRINGING YOU INNOVATIVE SOLUTIONS
It’s our history and your feedback that fuel our innovation. We’re honored to be recognized by these reputable organizations. For us, creating new solutions to meet your needs is just the way we do business.

DIGITAL AND OMNICHANNEL MODEL INSURER
Celent, a global research and advisory firm focused on financial services technology, recognized our consumer brand, TruStage, for its simplified-issue term life insurance product. Designed using consumer feedback and retail best practices, this product is particularly appealing to younger consumers because the purchase experience is entirely online. The application process only takes a few minutes, and the completely automated underwriting platform delivers a decision in minutes. In less than a year, more than $1 billion in coverage was issued.

DISTINGUISHED PERFORMER AWARD FOR INNOVATION
CUNA Mutual Group was again honored as part of Deloitte’s Wisconsin 75 program. The annual list recognizes Wisconsin's largest private companies and showcases their impact on the state’s economy and communities. The recognition comes as we bring new solutions to market that serve the needs of credit unions and consumers including, CMFG Ventures – our venture capital entity, AdvantEdge Analytics – our data and analytics business, SafetyNet™ – a first-of-its-kind to market insurance product, and an innovation center testing new ways to protect against risks not traditionally covered by insurance.
MAKING GOOD HAPPEN

From our philanthropy, inclusion and sustainability efforts, to the quality of our products and services, our employees work hard to make a difference and help people achieve financial security.

2017 GIVING HIGHLIGHTS

$2.38M
DONATED TO SUPPORT OUR COMMUNITIES

$599K
RAISED FOR NON-PROFITS BY STAFF

8,540
PAID COMMUNITY SUPPORT HOURS
PROTECTING OUR ENVIRONMENT

With more than 80 years of heritage focused on helping people, we are dedicated to protecting our environment for future generations.

We continuously enhance the performance of our ENERGY STAR® buildings, embrace responsible sourcing, share information electronically, capitalize on our green space and engage our employees in sustainable practices.

In September, we broke ground to implement solar power at our Waverly, Iowa, location. The system is projected to produce more than 400,000 kilowatts of power in its first year. This represents approximately 20% of the facility’s total power use.

Over the course of the system's 25-year life expectancy, we'll reduce our carbon footprint by more than 9,000 tons of carbon dioxide. That’s equivalent to planting more than 200,000 trees, recycling 28,000 tons of waste, displacing carbon dioxide emissions from the annual electrical use of about 1,000 homes and more than 8 million pounds of coal burned.5

In addition to adding solar power, our employees are committed to helping us reduce our environmental footprint. They look for new ways to reduce waste, recycle and travel green – take the bus, bike, carpool, walk and/or telecommute – each year. Because of them, our company headquarters is designated as a “Bicycle Friendly Business” by the League of American Bicyclists; one of only 56 businesses in the state of Wisconsin.6
FOSTERING AN INCLUSIVE CULTURE

Embracing differences and promoting equity is one of our founding principles.

Like the credit unions and communities we serve, we know we're stronger when we leverage the diverse backgrounds, skills, knowledge and perspectives of our customers, vendors and employees.

Whether it's financial, racial, religious, gender or sexual orientation, we appreciate the differences that make each of us unique. We take steps every year to make sure our organization is even more equitable and inclusive. From introducing a supplier diversity program that provides opportunities for businesses owned by diverse groups, to partnering with historically black colleges and universities on scholarship and employment programs, we foster a culture where all feel welcome, connected, supported and valued.

ACTING WITH INTEGRITY

We know our customers trust us, and we take that seriously.

From our philanthropy, diversity, inclusion and sustainability efforts, to the quality of our products and services, we promote a culture where being forthright, honest and fully transparent is expected.

All of our leaders and employees are encouraged to speak up and, in good faith, hold others accountable because we believe doing the right thing is the only way to do business.
STANDING UP. STANDING OUT
We’re proud to say distinctions are a reflection of our people, vision, values and the impact we have on others.

2017 WORLD’S MOST ETHICAL COMPANY®
Underscoring the company's commitment to leading ethical business standards and practices, the Ethisphere® Institute, a global leader in defining and advancing the standards of ethical business practices, recognized us as one of only seven recipients in the Financial Services industry.7

#2 MOST REPUTABLE INSURANCE COMPANY IN U.S.
The Reputation Institute’s 2017 U.S. Insurance RepTrak®, the survey of insurance company reputations, ranked CUNA Mutual Group second overall for the most reputable insurance companies in the United States and number one in the life and investment category.8

BEST PLACES TO WORK FOR LGBT EQUALITY
For advancing vital policies and practices to protect lesbian, gay, bisexual and transgender workers, CUNA Mutual Group earned a perfect score on the Human Rights Campaign Foundation’s Corporate Equality Index.9

SERVICE MEMBER PATRIOT AWARD
The Employer Support for the Guard and Reserve — a Department of Defense program – recognized six of CUNA Mutual Group’s leaders as patriotic employers for contributing to national security, and protecting liberty and freedom, by supporting employee participation in America’s National Guard and Reserve.10

“World’s Most Ethical Companies” and “Ethisphere” names and marks are registered trademarks of Ethisphere LLC.
GIVING BACK

We support the sustainable development of our communities.

We are proud to support organizations and efforts that help strengthen our communities and the lives of the people who live in them. From donating money to providing professional services to help local nonprofits develop vital skills for managing their organizations, our teams are deeply passionate and work hard to make a profound effect on the lives of those in need.

Our employees, along with the CUNA Mutual Group Foundation, give back in many ways. On Martin Luther King, Jr. Day, nearly 500 of our employees joined millions of passionate people around the country for a day of service – turning a traditional day off into a “day on.” They cleaned, painted, prepared meals, provided IT support and consulted with local nonprofit organizations. Even staff who couldn't leave the office gave back by writing letters to active service personnel and running donation drives for those in need.

We also partnered with organizations like Habitat for Humanity and the United Way. Bob Trunzo, our President & CEO, was honored to be the United Way of Dane County Campaign Chair, and four employees worked for the organization as loaned executives raising millions of dollars to support our communities. And when a Madison-based program that serves mentally ill homeless people announced it lost its federal funding and would have to close, the CUNA Mutual Group Foundation stepped up and donated $100,000 to keep the doors open. Safe Haven’s Porchlight program serves the community’s most vulnerable, and is an entry point to resources and the shelter system for many clients. CUNA Mutual Group has partnered with Porchlight for many years as the program supports our purpose of advancing financial stability.
With deep roots in the credit union movement, we believe in the “people helping people” philosophy.
Financially, we are strong and vibrant. This allows us to invest in new ways to serve our customers. At the same time, invest in our employees— their skills and leadership—as well as our communities.

THOMAS J. MERFELD
Executive Vice President, Chief Financial Officer

Our financial strength ratings illustrate our stability in this ever-changing marketplace.*, 11, 12, 13

A M. BEST COMPANY, INC.
A2 MOODY'S INVESTORS SERVICE
A S&P GLOBAL RATINGS

* Ratings apply to CMFG Life Insurance Company and its subsidiaries, MEMBERS Life Insurance Company, and CUMIS Insurance Society, Inc. A.M. Best also rated CUMIS Specialty Insurance Company, Inc. Ratings are subject to change.
FIVE-YEAR PERFORMANCE

Unaudited

2017

ASSETS (in billions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$20.6</td>
<td>$18.5</td>
<td>$17.3</td>
<td>$17.7</td>
<td>$17.5</td>
</tr>
</tbody>
</table>

TOTAL REVENUE (in billions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>$3.5</td>
<td>$3.1</td>
<td>$3.1</td>
<td>$3.1</td>
<td>$3.0</td>
</tr>
</tbody>
</table>

TOTAL SURPLUS (in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>$303</td>
<td>$223</td>
<td>$206</td>
<td>$217</td>
<td>$162</td>
</tr>
</tbody>
</table>

NET INCOME (in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$2,947</td>
<td>$2,718</td>
<td>$2,720</td>
<td>$2,720</td>
<td>$2,370</td>
</tr>
</tbody>
</table>
CONSORTIATED STATEMENTS OF OPERATIONS
For the years ended December 31, 2017, 2016 and 2015. Amounts in millions/unaudited.

REVENUES

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life and health premiums, net</td>
<td>$1,537</td>
<td>$1,456</td>
<td>$1,426</td>
</tr>
<tr>
<td>Property and casualty premiums, net</td>
<td>867</td>
<td>798</td>
<td>742</td>
</tr>
<tr>
<td>Net investment income</td>
<td>698</td>
<td>598</td>
<td>525</td>
</tr>
<tr>
<td>Realized capital gains (losses)</td>
<td>(22)</td>
<td>(30)</td>
<td>10</td>
</tr>
<tr>
<td>Commission and fee income</td>
<td>340</td>
<td>313</td>
<td>301</td>
</tr>
<tr>
<td>Other income</td>
<td>121</td>
<td>136</td>
<td>121</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td><strong>3,541</strong></td>
<td><strong>3,271</strong></td>
<td><strong>3,125</strong></td>
</tr>
</tbody>
</table>

BENEFITS AND EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life and health insurance claims and benefits</td>
<td>1,040</td>
<td>955</td>
<td>928</td>
</tr>
<tr>
<td>Property and casualty insurance loss and loss adjustment expenses</td>
<td>590</td>
<td>516</td>
<td>463</td>
</tr>
<tr>
<td>Interest credited to policyholder account balances</td>
<td>143</td>
<td>135</td>
<td>132</td>
</tr>
<tr>
<td>Policyholder dividends</td>
<td>26</td>
<td>25</td>
<td>25</td>
</tr>
<tr>
<td>Operating and other expenses</td>
<td>1,372</td>
<td>1,323</td>
<td>1,275</td>
</tr>
<tr>
<td><strong>Total benefits and expenses</strong></td>
<td><strong>3,171</strong></td>
<td><strong>2,954</strong></td>
<td><strong>2,823</strong></td>
</tr>
</tbody>
</table>

Income from continuing operations before income taxes and equity of unconsolidated affiliates

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>370</td>
<td>317</td>
<td>302</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>63</td>
<td>94</td>
<td>104</td>
</tr>
<tr>
<td><strong>Income from continuing operations before equity of unconsolidated affiliates</strong></td>
<td><strong>307</strong></td>
<td><strong>223</strong></td>
<td><strong>198</strong></td>
</tr>
</tbody>
</table>

Equity income (loss) in unconsolidated affiliates, net of tax

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(7)</td>
<td>(3)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Income from continuing operations</strong></td>
<td><strong>300</strong></td>
<td><strong>220</strong></td>
<td><strong>198</strong></td>
</tr>
</tbody>
</table>

Discontinued operations, net of tax

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3</td>
<td>3</td>
<td>19</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td><strong>$303</strong></td>
<td><strong>$223</strong></td>
<td><strong>$217</strong></td>
</tr>
</tbody>
</table>
### CONSOLIDATED BALANCE SHEETS
As of December 31, 2017 and 2016. Amounts in millions/unaudited.

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt securities at fair value</td>
<td>$12,053</td>
<td>$10,730</td>
</tr>
<tr>
<td>Equity securities at fair value</td>
<td>109</td>
<td>84</td>
</tr>
<tr>
<td>Mortgage loans</td>
<td>2,039</td>
<td>1,797</td>
</tr>
<tr>
<td>Real estate, at cost less accumulated depreciation</td>
<td>18</td>
<td>21</td>
</tr>
<tr>
<td>Policy loans</td>
<td>104</td>
<td>104</td>
</tr>
<tr>
<td>Limited partnerships</td>
<td>978</td>
<td>842</td>
</tr>
<tr>
<td>Other invested assets</td>
<td>672</td>
<td>266</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>278</td>
<td>294</td>
</tr>
<tr>
<td><strong>Total cash and investments</strong></td>
<td><strong>16,251</strong></td>
<td><strong>14,138</strong></td>
</tr>
<tr>
<td>Accrued investment income</td>
<td>121</td>
<td>114</td>
</tr>
<tr>
<td>Premiums receivable, net</td>
<td>322</td>
<td>300</td>
</tr>
<tr>
<td>Reinsurance recoverables</td>
<td>154</td>
<td>132</td>
</tr>
<tr>
<td>Deferred policy acquisition costs</td>
<td>569</td>
<td>520</td>
</tr>
<tr>
<td>Other assets</td>
<td>368</td>
<td>383</td>
</tr>
<tr>
<td>Assets of discontinued operations</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>Separate account assets</td>
<td>2,808</td>
<td>2,883</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$20,595</strong></td>
<td><strong>$18,473</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND POLICYHOLDERS’ SURPLUS</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance and annuity reserves</td>
<td>12,005</td>
<td>10,711</td>
</tr>
<tr>
<td>Unearned premiums</td>
<td>514</td>
<td>464</td>
</tr>
<tr>
<td>Notes and interest payable</td>
<td>580</td>
<td>536</td>
</tr>
<tr>
<td>Dividends payable to policyholders</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>Reinsurance payable</td>
<td>87</td>
<td>85</td>
</tr>
<tr>
<td>Net deferred tax liability</td>
<td>86</td>
<td>11</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>1,124</td>
<td>807</td>
</tr>
<tr>
<td>Liabilities of discontinued operations</td>
<td>12</td>
<td>17</td>
</tr>
<tr>
<td>Separate account liabilities</td>
<td>2,808</td>
<td>2,883</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>17,228</strong></td>
<td><strong>15,526</strong></td>
</tr>
<tr>
<td>Policyholders’ surplus</td>
<td>3,367</td>
<td>2,947</td>
</tr>
<tr>
<td><strong>Total liabilities and policyholders’ surplus</strong></td>
<td><strong>$20,595</strong></td>
<td><strong>$18,473</strong></td>
</tr>
</tbody>
</table>

### FINANCIAL FOOTNOTE
These results are for CUNA Mutual Holding Company and its subsidiaries and are derived from consolidated financial statements, which are prepared in accordance with Generally Accepted Accounting Principles.

To receive a copy of the complete financial statements, including the independent auditors’ report, write to:

CUNA Mutual Group, External Reporting-Finance  
P.O. Box 391  
Madison, WI 53705-0391

Or visit [www.cunamutual.com](http://www.cunamutual.com) to view the audited financial statements on the “Financial Information” page.
OUR LEADERS

Our leadership structure is designed to help us understand and respond to customers’ needs.

BOARD OF DIRECTORS

Robert J. Marzec
Board Chair
Retired Audit Partner, PricewaterhouseCoopers, Minneapolis, Minnesota

Caren C. Gabriel
President & CEO, Ascend Federal Credit Union, Tullahoma, Tennessee

Thomas C. Godlasky
Retired CEO, Aviva North America, West Des Moines, Iowa

Bert J. Hash Jr.
Retired President & CEO, MECU of Baltimore, Inc., Baltimore, Maryland

Angela K. Owens
President & CEO, American Airlines Federal Credit Union, Fort Worth, Texas

Jacqueline S. Shoback
CEO, Emerging Businesses & Client Experience, Boston Private Financial Holdings, Boston, Massachusetts

Randy M. Smith
Retired President & CEO, Randolph-Brooks Federal Credit Union, Live Oak, Texas

Robert N. Trunzo
President & CEO, CUNA Mutual Group, Madison, Wisconsin

Michael G. Valentine
Board Vice Chair
CEO, BCU, Vernon Hills, Illinois

Janet V. Whitehouse
President, Wentworth Advisory Group, Rye, New Hampshire

James W. Zilinski
Retired President, CEO & Chair, Berkshire Life Insurance Company, Pittsfield, Massachusetts

EXECUTIVE VICE PRESIDENTS

David G. Brown, Chief Investment Officer
Cedric Ellis, Chief Enterprise Services Officer

Thomas J. Merfeld, Chief Financial Officer

Jim Power, Chief Experience Officer
Laurie Winger, Chief Products Officer

SENIOR VICE PRESIDENTS

Mike Anderson, Chief Legal Officer
Michael Briggs, Customer Transformation & Innovation
Paul Chong, Retirement Plan Services
Chris Copeland, Life & Annuity Solutions
Michael Defnet, Business Experience
Cami Douglas, Business Finance & Tax

Dan Kaiser, Payment Security
Kevin Lentz, Consumer Planning & Transformation
Tom Martorana, Shared Services
Linda Nedelcoff, Chief Human Resources Officer
Tim Peterson, CUNA Mutual AdvantEdge Analytics

Christopher Roe, Corporate & Legislative Affairs
Susan Sachatello, Consumer Experience
David Sweitzer, Wealth Management & Sales
Andrew Tessier, Chief Information Officer
John Wallace, Business Development
CONTACT INFORMATION

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Additional information about CUNA Mutual Group can be found at [www.cunamutual.com](http://www.cunamutual.com).

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**FOOTNOTES**

1. Baxter Credit Union, 2017
2. CU Aid.Coop, “CUAid Activated After Wildfires, Maria, Irma & Harvey,” 2017
3. Celent, Celent Model Insurer Awards, April 5, 2017
4. Deloitte, Wisconsin 75, Oct. 11, 2017
5. Eagle Point Solar, June 14, 2017
7. Ethisphere® Institute, March 13, 2017
8. Reputation Institute, Aug. 10, 2017
10. The Employer Support for the Guard and Reserve, March 16, 2017
11. A.M. Best Company, March 2, 2018
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