

2022 PURPOSE REPORT

IMA



PROTECTING ASSETS
MAKING A DIFFERENCE

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Introducing IMA's 2022 Purpose Report

IMA's 2022 Purpose Report dives into what it means to be driven by purpose, highlights IMA's history of service and community, showcases our journey and measures the impact made in the last year.

LETTER FROM THE CEO

IMA has always been a company driven by purpose. To us, that means doing something more. It means going beyond legal requirements and "the bottom line," and recognizing that our decisions as an organization have the possibility and opportunity to impact those around us.

We all have the responsibility to create positive change and better our world. IMA's responsibility is written into our mission: to protect assets and make a difference. We follow this mission by providing an exceptional value proposition to IMA associates, giving back to our communities, fostering an award-winning culture and working tirelessly for our clients with next-level expertise and client service.

Being, or becoming, a purpose-driven company takes intention and years of effort. The work is never done. It's a collection of big and small actions that create a larger and better whole. It's our associates and partners coming together as One IMA, the individual pieces uniting to make a long-lasting difference.

As we work shoulder to shoulder, the IMA team is excited to continue building the brokerage of the future, one driven by results and purpose.



ROB COHEN
Chairman & CEO
IMA Financial Group





ABOUT IMA



Based in North America, IMA Financial Group, Inc. is an integrated financial services company focused on protecting the assets of its widely varied client base through insurance and wealth management solutions. Because IMA is employee-owned, its nearly 2,000 associates are empowered to provide customized solutions for their clients' unique needs.



IMA Select

Retail P&C Broker of high net worth personal lines and commercial lines for businesses with < 100 employees

Eydent

Program Management Insurance Solutions

Towerstone

Wholesale Insurance Brokerage

IMA Wealth

Wealth Management Retirement Plan Consulting

Cornerstone

IMA

Retail Employee Benefits and P&C Insurance Brokerage

BOLTON
An IMA Company

DIVERSIFIED INSURANCE
An IMA Inc. Company

k.p.d.
Insurance An IMA Company

PARKER SMITH & FEEK
An IMA Company

YORK International

REVENUE DIVERSIFICATION OF
IMA Financial Group
\$540M+

\$540M+
IN ANNUAL REVENUE

96%
CLIENT
RETENTION RATE

MORE THAN
\$8 BILLION
— IN ANNUAL —
PREMIUMS

20TH LARGEST
BROKER OF BUSINESS
IN THE UNITED STATES

**GLOBAL
-REACH-**

CLIENTS IN
100
OVER
COUNTRIES

~2,000
DEDICATED
ASSOCIATES

EMPLOYEE-OWNED
FOR OVER
45 YEARS

Mission and Core Values

The mission of IMA Financial Group and its companies is to protect assets and make a difference, not only for clients, but also within the communities in which it operates.

CORE VALUES

Professionalism

We set the standard with an unwavering commitment to excellence.

Relationships

We nurture relationships built on trust, integrity, honesty, humility and mutual respect.

Expertise

We are knowledgeable hands-on, collaborative and innovative and passionate about service.

Balance

Our environment encourages a balance of work, family and community.

Results

We constantly strive for profitable growth.

Equity

We embrace diversity, equity and inclusion and are uncompromising in our support and encouragement of all voices.

IMA's Commitment

- + Be a **trusted advisor** to our clients
- + **Benefit our employees** and their families
- + Build and perpetuate a **great company**
- + Remain **independent**

Industries Served

IMA serves clients across the nation in 11 industries and reinvests two times the national industry average in value-added services to achieve a 96% client retention rate.



Advanced Industries



Aviation



Cannabis



Construction



Education



Energy



Forestry Products



Healthcare



Hospitality



Private Equity + M&A



Real Estate

Partnerships

In the past few years, IMA has experienced massive growth. The expansion is largely due to 22 new, like-minded partners, equally committed to making a difference and serving their clients, joining IMA.

When asked why they chose IMA, the response from partner companies was unanimous — IMA's culture, mission and values mirrored their own commitment to serving clients, associates and the communities in which they live and work.

“ More than anything, joining IMA gives [k.p.d.] an incredible opportunity to be part of a larger firm that shares the same core values of independence and culture.

- Kyle Hudson, President,
k.p.d. Insurance, an IMA Company



Awards

IMA and its local offices are repeatedly named Best Places to Work and honored by awards that recognize its performance, efforts in the community and expertise.

2022 AWARDS



Best Places to Work in Insurance

Insurance Awards (finalist)



Civic 50 Colorado



Best in Business

Inc. 5000



Fast Brokerages 2022



U.S. Chamber of Commerce Foundation

Citizens Awards – Best Corporate Steward (top 3 finalist, small to mid-market)



Best Companies to Work For

Best Places to Work

DENVER BUSINESS JOURNAL

KANSAS CITY BUSINESS JOURNAL

LOS ANGELES BUSINESS JOURNAL

PUGET SOUND BUSINESS JOURNAL

WICHITA BUSINESS JOURNAL



PROTECTING ASSETS
MAKING A DIFFERENCE

PEOPLE

+

By attracting and developing a talented, passionate and expert workforce, IMA fosters synergy and innovation between associates and the organization.



“ You’ll have many careers in your life. **We want all of them to be at IMA.** ”

- Rob Cohen, Chairman and CEO

Employer of Choice

With competitive and generous benefits offerings, stock ownership, advancement and cultivation opportunities, continuing education, an exemplary culture and more, IMA demonstrates its status as an employer of choice.



With more than

1,300 associates
retaining stock
ownership,

IMA's associates are empowered to provide customized solutions for clients' unique needs.

Employee Net
Promoter Score: 91

Our associates would highly recommend IMA as a great place to work

Cultivate + Advance

Learning and growth at work and in life is a journey and a life-long process. IMA is committed to professional and personal development to cultivate well-rounded associates.

\$1,421,161

used for associates
continuing education

CONTINUING EDUCATION

The insurance industry is highly technical. IMA encourages and supports its associates to stay current in the ever-changing landscape, obtain certifications, and pursue advancement and leadership programs.

DREAM COACH

IMA provides associates with the opportunity to work with two in-house Dream Coaches that nurture encouragement, accountability and the necessary tools needed to be personally and professionally prepared and maximize their potential.



“**IMA has the heart to help others feel seen and heard.**”

- Betsy Campbell, Dream Coach

Supporting the Associate

IMA offers robust benefits and resources that focus on the associate as a whole so they can become the best version of themselves.



- + **Maven** An IMA benefit and digital health platform that provides support throughout the reproductive and family journey.
- + **LifeBalance Paid Time Off (PTO)** Allows associates to take time off as needed, while managing their workload to enhance performance and productivity.
- + **Thrive and Revive Sabbatical Program** Provides paid time away to associates every five years of service and ensures associates are rewarded with the opportunity to relax, recharge and pursue their life passions.
- + **Flexible Work Policy** Offers associates remote and hybrid options to maintain a progressive and productive work environment.
- + **Comprehensive Benefits Plan**
- + **Income Protection Benefits**
- + **Employee/Family Assistance Program** that offers access to free resources and counseling
- + **Personal Wellbeing and Mental Health Programs**
- + **Health Club Reimbursement**
- + **Paid Baby Bonding Leave**
- + **Military Leave**

DIVERSITY, EQUITY AND INCLUSION

IMA is committed to furthering a culture of diversity, equity and inclusion (DEI), one focused on welcoming and understanding our colleagues, clients and community.

Cultivate it.
Celebrate it.



Associates are the most valuable asset IMA has. The collective sum of individual differences, life experiences, knowledge, innovation, self-expression and talent that IMA associates invest in their work represents a significant part of, not only the culture, but the company's achievement.

DEI Strategy

IMA's DEI Strategy rests on four pillars:

TALENT:

Recruit, retain, develop and promote associates to excel in inclusive competencies as they lead others, clients and the community

CULTURE:

Elevate an environment where all associates feel valued and feel a sense of belonging

CLIENT:

Utilize DEI competencies to enhance trusted relationships with IMA's clients

COMMUNITY:

Serve communities of underrepresented populations through volunteerism, financial support, allyship and pathway development

DEI AT IMA



Policies



DEI Initiatives

ASSOCIATE-LED COMMITTEES

DEI committees drive efforts at the local level to educate and inform associates, identify key community partnerships and advance IMA's DEI strategy.

ASSOCIATE RESOURCE GROUPS

Associate Resource Groups (ARGs) are dedicated to the advancement and inclusion of all IMA associates.



EDUCATION

Education and connection to DEI topics are essential steps to an individual's DEI journey. IMA fosters DEI education through an internal speaker series and DEI resources published on the company's intranet.



A culture of diversity, equity and inclusion helps ensure that every IMA associate brings their authentic selves and is able to reach their full potential. IMA has been focusing on DEI in the workplace to build a more inclusive environment for all.

- June Taylor, Director of Diversity, Equity and Inclusion

COMMUNITY

Each day, IMA aims to make a positive impact in the lives of others and discover new ways to do its part to better the world.





From the beginning, IMA has contributed a portion of its profits to the IMA Foundation to further the company's mission to protect assets and make a difference

IMA FOUNDATION GIVING FOCUS AREAS



Advancing Youth



Arts & Culture



Education

IMA FOUNDATION GRANTS

\$651,000

awarded to 78 nonprofits

Visit imacorp.com/foundation for more information.

IMA FOUNDATION EVENTS

The IMA Foundation organizes events in key markets to generate funds, foster community engagement and establish relationships with business partners.



DALLAS



DENVER



KANSAS CITY



PASADENA



WICHITA

\$622,640

raised by IMA Foundation events in 2022

Associate Programs

The IMA Foundation aims to reflect the interests of its associates by providing support for their personal initiatives and contributions through various programs.

MATCHING GIFT PROGRAMS

General Match: Encompassing all employee donations made to eligible charities.

Tragedy Support Match: Eligible for gifts to nonprofit organizations that support victims, families and communities impacted by tragedies.

Nonprofit Board Member Match: Eligible for associate donations to nonprofits where they serve as a board member.

The IMA Foundation awarded

\$194,480

through Dollars for Doers and matching gifts

Dollars for Doers: Provides grants to nonprofits where associates regularly volunteer.



“ The three pillars of the IMA Foundation (Advancing Youth, Education, Arts & Culture) don't neatly accommodate the mission of my favorite nonprofit, but Dollars for Doers broadens the scope of giving to what's important to the associate. **I am so grateful and proud to work for an employer that gives back to the community in so many ways.**

- Caroline Wriston, Commercial Lines Training Specialist

DIFFERENCE MAKER FUND

The IMA Foundation's Difference Makers Fund provides support to associates who experience unexpected personal financial hardship. IMA believes in being there for its people when they need it most. This fund ensures that associates receive the help they need during difficult times.

\$6,000

given to support IMA
associates and their families

“ [The funds] will help my family, most importantly my kids, get back on our feet after this catastrophic loss, both physically and financially. I am grateful to even be presented with the opportunity. Thank you for your consideration.

- IMA associate Difference Maker Fund requestor



DIFFERENCE MAKER AWARD

In 2022, IMA launched the Difference Maker Awards to recognize and celebrate outstanding associates from every IMA and partner market who make a difference in their communities through their time, talent and treasure. Congratulations to these difference makers.

2022 Award Winners



STEPHEN BEDOSKY



DIANA BURNETTE



MICHAEL CONDON



DAVID HAWKINS



TIFFANY JACKSON



DEB RIEHLE



BILL SMITH



VANESSA SMITH



RENEE STOCK



ELLEN STROH



BRENDA SUTA



CAMERON WARD



CAROLINE WRISTON

Associate Impact

7,945
volunteer hours

VOLUNTEERISM

IMA is deeply passionate about being a positive force in its communities. IMA fosters a culture of volunteerism because it believes in volunteering's power to build skills, support nonprofits and make a real difference in people's lives.

UNLIMITED PAID TIME OFF TO VOLUNTEER



DIFFERENCE MAKER COMMITTEES

Associate-led committees who work tirelessly to organize volunteer opportunities year-round, build relationships with nonprofits and create a sense of community among colleagues.

MAKE A DIFFERENCE DAY

Each year, IMA offices across the country come together on a designated day to have fun and lend a hand to support nonprofits and their community.

IMA ASSOCIATE GIVING

IMA associates are passionate and incredibly giving; their impact helps better our community.

\$311,814
donated by associates



SUSTAINABILITY

IMA believes that every organization can take steps to better its business and its communities. IMA is committed to promoting and working toward sustainability and protection for the environment.



Green Teams

IMA Green Teams are company-sponsored opportunities for IMA associates to improve the sustainability, conservation and environmental responsibility of their office, community and home life. Green Teams have implemented a variety of in-office programs to help bring environmental change for a more sustainable future.

2022 GREEN TEAMS PROJECTS

+ Denver Office E-waste Recycling Drive

+ Portland Office Clothing Drive

+ Spokane Battery Bucket



AN EXAMPLE IN SUSTAINABILITY

IMA adopted Fishback Park in 2021 and has dedicated more than 150 volunteer hours to cultivate a clean outdoor space for the Denver community to enjoy.

“ Adopting Fishback Park has been a great avenue for IMA associates to demonstrate our commitment to creating a better environment for our neighbors.

- Cooper Cohen, Risk Management Advisor

Real Estate

Real estate makes a large impact on an organization's environmental footprint. Buildings are some of the largest consumers of natural resources and the largest generators of carbon emissions. According to the U.S. Green Building Council, buildings are responsible for almost 40% of global CO₂ emissions.*

LEED CERTIFIED HEADQUARTERS



“ The significant impact of real estate on the environment means IMA can be a significant part of the solution through mindful decision-making.

- Paul Washington, Executive Vice President

SUSTAINABILITY PLAN

IMA's Sustainability Plan commits IMA-leased spaces across the country to mindfully follow guidelines intent on improving their environmental impact and associate wellness.



Go Paperless



Use Less Energy



Choose Sustainable Suppliers



Recycle



Promote Wellness



Be Intentional with Site Selection



Add Plants



Encourage Green Commuting

* <https://www.usgbc.org/articles/role-leed-climate-change-mitigation>

IMA At Work

SUSTAINABLE SERVICES

IMA's dedicated environmental team provides depth, experience and the broad-based knowledge necessary to identify an operation's environmental exposures and the best solutions available to transfer those risks, whether it be through traditional insurance, contractual risk transfer or high-level guidance on operational best practices.

While many clients are focused on decarbonizing their operations, others are at the forefront of introducing renewable energy technologies to mitigate climate risk. IMA's goal is to meet clients where they are on their sustainability journey.

- Sharon Burger, VP, Environmental Practice Leader

PROJECT CANARY

IMA joined forces with five other companies to support the development of Project Canary, providing third-party independent environmental assessments and data measurement for carbon capture and sequestration.



GOVERNANCE



IMA is committed to governance best practices that ensure it operates with the highest ethics, proper oversight and transparency to clients, associates and shareholders. Consistent with IMA's Core Values, exemplary leadership, governance policies and ethical internal systems promote a culture based on trust and transparency.



What I love most about our management is the open door policies. I am just as comfortable talking to my colleague as our CEO, COO or my department director. It's a good feeling and I love that.

- Jennifer Parker, Employee Benefits Account Executive



2022 Board of Directors



Robert L. Cohen
Chairman & CEO |
Director



Luke Proctor
President | Director



Steve Brockmeyer
President, West |
Director



M. Steve DeCarlo
Director



Dave Eckroth
Chief Operating
Officer | Director



Sarah Finn
Executive Vice
President | Director



Venita Fields
Director



**Stephen G.
McConahey**
Director



Robert Mulcare
Voting Director



Nancy Tuor
Director



SueAnn Schultz
Chief Administrative
Officer | Director

Observer Directors:

- + Jeremy Dancu
- + Sean Donovan
- + Matthew Ebbel
- + W. Kent Sorrells

IMAFG BOARD OF DIRECTORS KEY GOVERNANCE COMMITTEES:

- + Audit
- + Executive Compensation
- + Governance
- + Nominating

Corporate Governance Policies



**CODE OF
CONDUCT**



**EQUAL EMPLOYMENT
OPPORTUNITY**



**CYBER SECURITY
POLICY**



**OPEN
COMMUNICATION**



More Than Just Insurance

Based in North America, IMA Financial Group, Inc. is an integrated financial services company focused on protecting the assets of its widely varied client base through insurance, risk management, employee benefits, and wealth management solutions. As an employee-owned company, IMA's 2,000 associates are empowered to provide customized solutions for their clients' unique needs.

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