



2024 Impact Report

Good neighbors. Better world.

We create a more sustainable organization when we live our mission through strengthening our communities and promoting resiliency and environmentally responsible business practices, while fostering a sense of belonging through an ethical, diverse and inclusive work environment. As a mutual company we strive to do what is in the best, long-term interest of those we serve, knowing that a better world tomorrow starts with a stronger neighborhood today.



The Enterprise Sustainability Executive Steering Committee (ESEC) at State Farm is dedicated to providing strategic oversight and governance to enterprise sustainability efforts. Our mission is to ensure alignment with enterprise goals and enhance the brand reputation of State Farm.



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2024 Impact Report

About the report

Throughout this report, terms such as “State Farm,” “Company,” and “we/us/our” shall mean State Farm Mutual Automobile Insurance Company (as the parent of other insurance and financial services subsidiaries) and affiliates that make up the State Farm Group of Companies. These companies provide insurance and financial services, as well as various types of support to those insurance and financial services providers, and specifically include several State Farm-branded companies along with Dover Bay Specialty Insurance Company and HiRoad Assurance Company.

State Farm Mutual Automobile Insurance Company acquired GAINSCO, Inc. and its related companies (“GAINSCO”) on Dec. 31, 2020, but GAINSCO activities are not included in this report.

The data presented in this report was collected, reviewed and internally validated and represents the most complete and accurate information we have at the time of publication.

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CEO Message

For over a century, State Farm has existed to help people.

As a mutual company, we are unique in several ways: we maintain a relentless focus on the customer, we’ve built incredible financial strength that allows us to keep our promises, and we have people — State Farm employees and independent contractor agents — committed to building relationships based on trust and doing the right thing.

How we make decisions and manage our business is very intentional. Customers are at the center of everything we do — and that will never change. As their expectations evolve, we aim to offer the products and services they need at a competitive price, while making it easy for them to do business with us.

We’re focused on expanding our digital capabilities, delivering exceptional service and deepening relationships through our broad product offerings.

We’re also focused on efforts that help build stronger, safer and better-educated communities, empowering individuals with the tools and resources they need to succeed.

In today’s rapidly changing world, we’re challenging ourselves to think differently, operate more efficiently and innovate quickly. At the same time, we remain grounded in our core values of honesty and integrity.

Our leadership position carries tremendous responsibility. The 2024 Impact Report highlights our commitment to taking care of customers, fostering a positive work environment, giving back to communities and being a good corporate citizen — so the world around us is more resilient and sustainable.

We’re proud of how we served customers in 2024, and we look forward to earning the privilege of serving many more people in the years ahead.



Jon Farney
President & Chief Executive Officer
State Farm Mutual Automobile Insurance Company

“The 2024 Impact Report highlights our commitment to taking care of customers, fostering a positive work environment, giving back to communities and being a good corporate citizen — so the world around us is more resilient and sustainable.”



Employee Experience

Positive employee experiences lay the foundation for positive customer experiences. Our aim is to care for our people, support them through key moments in their lives and career, and foster an environment that fuels individual and company performance. We do this by focusing on: Strength of our Mission, Impact of our Leaders and the Well-Being of our People.

State Farm is committed to creating a work environment where everyone can be their best.

67K+

Total Employees

10K+

Hired in 2024

<2%

Fully In-office

67%

Hybrid

31%

Remote



State Farm employees were asked to rank their responses to each of the following topics on a scale from 1 (strongly disagree) to 5 (strongly agree). We strive to maintain a score of 4.0 and above.

Topic/Definition	Score/Scale
Employees	
I would recommend State Farm as a great place to work.	4.2/5
In general, I like my work as a State Farm employee.	4.2/5

Surveys are administered quarterly so that every employee has the opportunity to respond to each topic once a year.



Sense of Belonging



1 in 4

employees choose to be members of one or more State Farm Business Resource Groups.



At State Farm, we believe people do their best work when they feel they belong. That's why we've built a workplace rooted in respect, connection and shared purpose that empowers everyone to contribute. Inclusion is not just a principle — it is a responsibility we all share, shaping how we work, serve our customers and engage with communities. As good neighbors, we actively collaborate to create a workplace and world where all individuals have the opportunity to thrive.

Our 12 employee-led Business Resource Groups are open to all interested employees, adding even more vibrancy to a welcoming workplace where people connect, grow and support each other.

State Farm employees were asked to rank their responses to each of the following topics on a scale from 1 (strongly disagree) to 5 (strongly agree). We strive to maintain a score of 4.0 and above.

Topic/Definition	Score/Scale
Diversity The perception that the organization has an environment where people are accepted, appreciated and valued for diversity of background, values and viewpoints.	4.1/5

Topic/Definition	Score/Scale
Inclusion Employees' perceptions that they belong and are included among their workgroup.	4.4/5



Surveys are administered quarterly so that every employee has the opportunity to respond to each topic once a year.



Support Well-being

Our Benefits

State Farm invests in our employees with a Total Rewards package that promotes wellness, supports growth and helps them work and live their best lives. We offer a range of benefits and workplace amenities to enrich our employees physically, financially and emotionally.

New and Noteworthy in 2024

Live Well, Be Well is our ongoing wellness program that offers resources to support total well-being and mental health.

Carrot — a new benefit providing fertility, family building and menopause support

Noom — a new benefit to help individuals lose weight and live healthier

TruHearing — a new benefit offering 30-60% off the retail price of hearing aids

Our Spaces

State Farm offices are designed to bring out the best in collaboration and teamwork, while also emphasizing employee well-being. In 2024, we expanded Business Area Neighborhoods to all our major locations providing a variety of Connection, Collaboration, Focus and Restore spaces. These neighborhoods empower employees to choose the workspace that suits their activities and promotes interaction and networking.

“One of my favorite things about working at State Farm is the healthy work-life balance. I have been able to balance my family responsibilities while simultaneously making advances in my career. I participate in our Business Resource Groups, influence data-driven decisions, and serve as a role model for my two daughters. This achievement is not only a personal milestone, but it sets a historic precedent in my life as well as my family’s.”



Bhanu C.
Senior Technology Engineer

“The responsibility to provide empathy, support and effective solutions is what drives me every day. Also, fostering an engaging work environment with our employees where they can grow, connect and find meaningful outcomes in their work is equally important. I believe that when our team feels supported and valued, they are more equipped to offer exceptional service to our customers.”



Jackie T.
ECC Manager

State Farm is not a “job” for me, it is a career and one that I am proud to have. My children see a State Farm commercial and get excited, “that is where mommy works, she helps people.” State Farm is family that extends not just to the employees but to the agents, agent team members and customers. State Farm means family, trust, empathy and integrity, and that makes me proud.



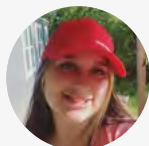
Maddison K.
Underwriting Service Assistant



Power of Leaders

In 2024, we launched a new leadership model to strengthen how we lead, serve and grow. It aims to enhance leadership effectiveness and foster a culture that empowers every leader to thrive and role model desired behaviors for others. It reinforces our focus on the customer, how we engage our people and drive our future. We want all our people to succeed and have an environment where everyone benefits and can be their best. This modernized leadership model will be the cornerstone of a trust-based, mission-driven culture.

“My leader is always encouraging open communication by making it clear that team members can approach her with any concerns or ideas. She frequently explains how we have a big impact on State Farm’s mission to deliver reliable, responsive and customer-focused service.”



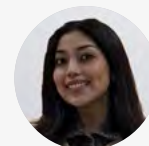
Destinee E.
Underwriting Service Assistant

“My leader exemplifies being a force of good and a role model to so many. While our expectations are set very high, we have her unwavering support to succeed and, in return, we strive to achieve these expectations. We share a common bond to advance our efforts in the name of the customer.”



Levi S.
Talent Operations Manager

“Every single day my manager shows that he cares about me, our team and the customer. When you have confident claim handlers, it produces confident and efficient work that enhances the experience for our customer.”



Sandra M.
Claim Specialist



State Farm employees were asked to rank their responses to each of the following topics on a scale from 1 (strongly disagree) to 5 (strongly agree). We strive to maintain a score of 4.0 and above.

Topic/Definition	Score/Scale
Supportive Management	
My supervisor helps me connect my role to the State Farm Mission.	4.3/5
My supervisor fosters an environment where it is safe to share.	4.4/5

Surveys are administered quarterly so that every employee has the opportunity to respond to each topic once a year.

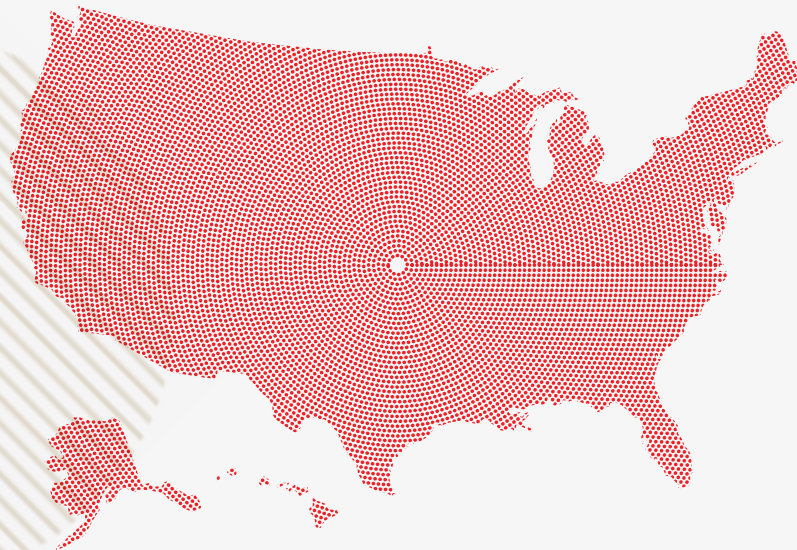


State Farm Agents

With over 19,000 independent contractor agents across the U.S., State Farm is rooted in the communities we serve. Our agents are more than insurance resources, they're neighbors who help people protect what matters, recover from the unexpected, and move forward with confidence. Wherever you are, there's someone ready to help.

19K+

agents across the country



Delivering on our promise

"On May 6, I saw a massive tornado approaching Barnsdall from my house, which is on a bluff outside the town. This was the second tornado to hit there within five weeks. I knew this was going to be really bad. I texted my team and told them I needed someone in the office before daylight.

All seven team members were there. The tornado was an F4. Two people died. We relocated with Claims at a coffee shop. There wasn't much food available for these crews and volunteers. I brought my grills and cooked burgers and hot dogs. We handed out meals for two weeks — I'd say approximately 5,000 in all. We also collected donations including blankets, clothing, shoes, non-perishable food and bottled water for the tornado victims. I think small-town agents are the backbone of State Farm. We are woven through our towns as Good Neighbors.

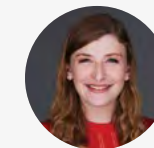


Tim H.
State Farm Agent
Pawhuska and Cleveland, Okla.

What it means to be part of State Farm

"In a time where so many people are searching for purpose, I'm honored to have a guiding light that what we do matters — whether it is sharing a smile to make someone's day brighter or helping a family after losing everything.

I tell people my blood bleeds State Farm red. I grew up with a mom who was, and still is, a State Farm agent. If people asked what my mom did, I told them it was helping people. When I decided on what my career would be, I knew whatever it was I wanted to make a difference in peoples' lives so becoming an agent was an easy choice.



Anna S.
State Farm Agent
Mesa, Ariz.

Communities

State Farm is committed to helping our communities in ways that align with our brand and our business, focusing on building safer, stronger and better-educated communities that benefit everyone. From volunteer hours to disaster relief, our Good Neighbor spirit shows up to make a meaningful difference in communities.

We are committed to auto and home safety programs and activities that help people manage the risks of everyday life.

We invest in education, economic empowerment and community development projects, programs and services that help people realize their dreams.

We help maintain the vibrancy of our communities by assisting nonprofits that support community revitalization.

Good Neighbor Citizenship® company grants focus on safety, community development and education.



Safety

Helping people stay safe is at the heart of what we do — from the road to the front door.

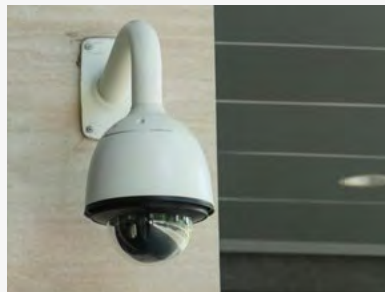
As an insurance company, we're built to manage risk — and we put that knowledge to work in communities across the country, because assuredness starts with protection.

We strive to keep customers and communities safe. That is why our contributions are directed toward:

Auto Safety



Home Safety



Disaster preparedness and mitigation



Disaster Recovery





Safety

Good Neighbor Car Seat Safety Program

When it comes to the road, State Farm is there From Car Seat to Driver's Seat™. State Farm has collaborated with Safe Kids Worldwide to help protect children in cars through the “Good Neighbor Car Seat Safety Program.”

By supporting certified safety technicians and local events, we help families learn how to choose, install and use car seats correctly — because properly used car seats can reduce injury risk by up to 71%.*

In 2024, we expanded outreach with car seat checks, virtual workshops and post-disaster replacement events in Iowa and North Carolina — helping make sure children are safely buckled, every ride.



*Source: <https://www.cdc.gov/child-passenger-safety/prevention/index.html>

25K+

Families served since September 2023



Good Neighbor Car Seat Safety Program impact since its inception in September 2023

5.5K+

Car Seats
Checked

3K+

New Car Seats
Distributed

555

Program
Events

38

States

4K+

Volunteers
to Host and
Staff Events

(local Safe Kids affiliates,
CPS technicians,
State Farm associates)



Safety

Disaster Preparedness & Response

State Farm isn't just there when disaster strikes — we're there before, during and after.

In 2024, we invested \$7.6M in disaster recovery and preparedness, including:

- \$2.6M in emergency relief for wildfire and storm recovery
- \$5M to strengthen community resilience through education and planning.

\$7.6M

disaster funding to assist with disaster recovery/preparedness

30

blood drives hosted

750

donations of lifesaving blood collected



American Red Cross Mission Leader

In 2024, American Red Cross welcomed State Farm as its newest Mission Leader for supporting disaster preparedness and relief efforts.

State Farm employees show up — volunteering, donating blood and standing with communities when it matters most. This is our mission in action. As the leading auto and home insurer in the U.S., State Farm helps individuals and families protect what matters most and prepare for their futures.



Good Neighbor Firefighter Safety Program

State Farm supports first responders and invests in tools that help communities act fast when it counts. In 2024, we launched the Good Neighbor Firefighter Safety Program in collaboration with the National Volunteer Fire Council, providing 100 volunteer departments grants to upgrade life-saving gear and equipment.





Community Development

Strong communities create opportunities for individuals and families to thrive. By working together, we can create lasting, positive change and help more people achieve their dreams.

We support nonprofits that invest in and develop stronger neighborhoods. That's why our funding is directed toward:

- Affordable housing — home construction and repair
- Commercial/small business development
- Job training
- Neighborhood revitalization
- Financial literacy
- Sustainable housing and transportation
- Food insecurity

Habitat for Humanity

Affordable housing programs that foster safer, more resilient homes and neighborhoods strengthen the communities where we live and serve.

In 2024, State Farm:

Funded 35 grants for Habitat for Humanity's youth engagement programs, empowering young leaders to volunteer in fundraising, building and repairing homes.

Provided seven Habitat Strong grants to improve homes in disaster-prone areas.

Supported nearly 100 local grants contributing to various Habitat initiatives across the country, including home builds, financial workshops, neighborhood revitalization and critical home repairs.

State Farm 4th Fridays supports Aging in Place Home Repair program

In Atlanta, State Farm continued its collaboration with Habitat for Humanity — DeKalb on State Farm 4th Fridays. In 2024, 143 State Farm agent and employee volunteers logged 744 hours completing home repairs and building projects to address the ongoing needs of more than 300 DeKalb seniors and veterans through Habitat's Aging in Place Home Repair program. The program grew from 2023, which saw 67 volunteers record 436 volunteer hours.





Community Development

Each September during Good Neighbor Month, State Farm employees and agents volunteer across the country to fight hunger and support local needs.

Feeding America

More than 600 employees and agents in 14 locations throughout the U.S. participated in volunteer events with Feeding America. In addition, more than 6,000 employees, agents and community members participated in a virtual Feeding America Walk-a-thon, logging 220,000+ miles and unlocking an additional \$50,000 State Farm donation to Feeding America.

50K+

Donations

6K+

Participants

220K

Miles

Packing 2.2 Million Meals with U.S. Hunger

Thousands of volunteers, including nearly 2,500 State Farm employees and agents, joined the U.S. Hunger effort to combat food insecurity and packed more than 2.2 million meals across the four cities with our primary office locations. From donations to hands-on service, we're helping build stronger communities — one good neighbor at a time.



2.2M

Meals were packed
across four events



Community Development

Junior Achievement

Through our relationship with Junior Achievement, State Farm helps equip young people with the financial skills, confidence and mindset to succeed.

In 2024, State Farm supported Junior Achievement USA's efforts nationally through its volunteer coaching model for the development of young professionals, and locally through over 60 grants to Junior Achievement offices supporting programs like JA BizTown, JA Finance Park and JA Inspire.

State Farm employees and agents volunteered more than 1,500 hours to Junior Achievement during the 2023-24 school year to educate the community in financial literacy, earning State Farm its 17th Bronze-Level U.S. President's Volunteer Service Award.

Junior Achievement honored State Farm with its 17th Bronze-Level Volunteer Service Award.





Education

We support efforts that help build the skills critical for jobs of today and tomorrow, providing another way we're helping neighbors reach their potential and realize their dreams. Our education funding is directed toward initiatives that support:

- Higher education
- K-12 academic performance
- K-12 STEM
- Pathways for college and career success

One pathway toward building robust communities for today and tomorrow is through education.

*Georgia State in 2017; Arizona State in 2020



State Farm Education Assist®

Through State Farm Education Assist, a community-based program with an integrated suite of services that supports post-secondary pathways, students at Georgia State and Arizona State universities prepare for the workforce of the future. Successful skill development is critical for long-term economic security.

Since inception,* the programs have more than 234 scholars, and since launching, 149 students graduated with associate degrees, 119 with bachelor's degrees and 12 completed their certificate programs.

Science Under the Stars community science street party

Nearly 1,600 community members came out to enjoy the first-ever "community science street party" at Collin College in McKinney, Texas. The event had more than 100 total volunteers who hosted 44 hands-on, interactive science activities and games across 11 disciplines.



Illinois State University Grant supports new Data Science degree program

There's a new Data Science bachelor's degree program coming to Illinois State University in Normal, IL.

A \$3 million State Farm grant will support the recruitment and retention of faculty and students ISU's new interdisciplinary data science bachelor's degree program, which welcomes its first class in the fall of 2025. The State Farm contribution provides \$1 million for faculty recruitment, support and resources faculty can use toward research, projects, equipment and other professional needs related to data science. The Company also allocated \$2 million to scholarships for students pursuing a data science major.

Environment & Resiliency

The work toward a better, more resilient tomorrow never stops. We're striving toward integrating resiliency efforts into our business to help more people every day. By identifying ways to act responsibly with our natural resources, and predict and prevent losses, we will be able to meet the needs of future customers.

We support environmental stewardship — reducing emissions and waste.

We believe in innovation — helping in new and environmentally sustainable ways.

We offer resiliency products and services — promoting durability and performance.



Environmental Stewardship

Achieving our 2030 Goal!

For the second consecutive year, we have exceeded our target of reducing Scope 1 and 2 greenhouse gas (GHG) emissions* 50% by 2030. Since our 2019 baseline, we have successfully decreased emissions from 202,004 metric tons of CO₂e to under 91,000 metric tons in 2024.**

Our commitment to sustainability drives us to continue reducing our Scope 1 and 2 GHG emissions beyond our current goal.

How we did it

Streamlined our real estate footprint to match current needs.

Boosted building efficiency to reduce energy use.

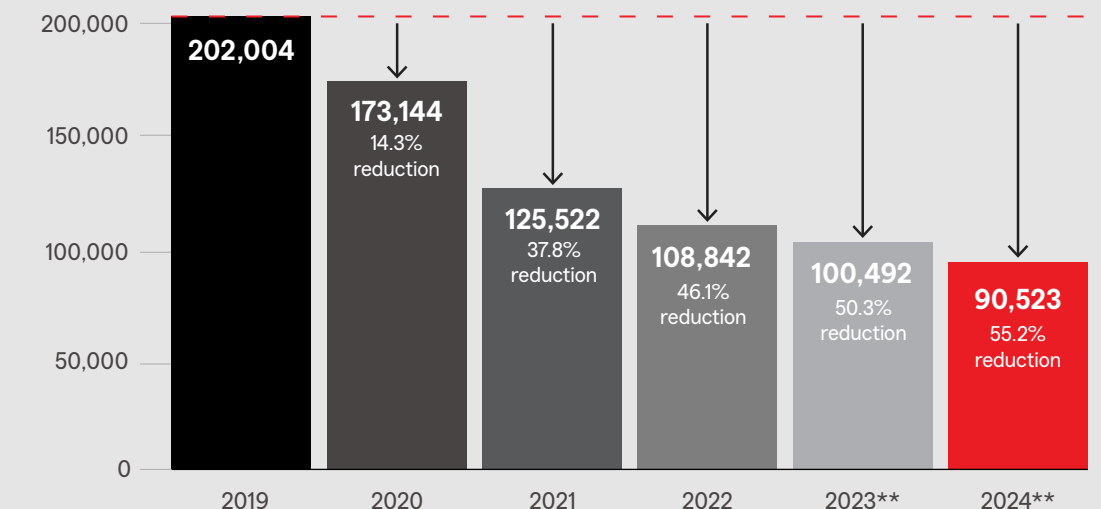
Procured renewable and emission-free energy in Illinois, Texas, and Ohio.

A breakdown of reductions will be available in the 2024 TCFD Report.

*We engaged an independent third-party to perform an attest review engagement over our total Scope 1 greenhouse gas (GHG) emissions, Scope 2 GHG emissions (market-based) and Scope 2 GHG emissions (location-based), as represented in State Farm Mutual Automobile Insurance Company's Management Assertion, for the years ending [Dec. 31, 2019](#); [Dec. 31, 2020](#); [Dec. 31, 2021](#); [Dec. 31, 2022](#); and Dec. 31, 2023.

**Calculations for 2023 and 2024 are derived from prior year assurance procedures and historical data. We will publish an assurance statement for 2023 and 2024 when it is available.

State Farm emissions in metric tons of CO₂e
(using 2019 emission data as baseline)

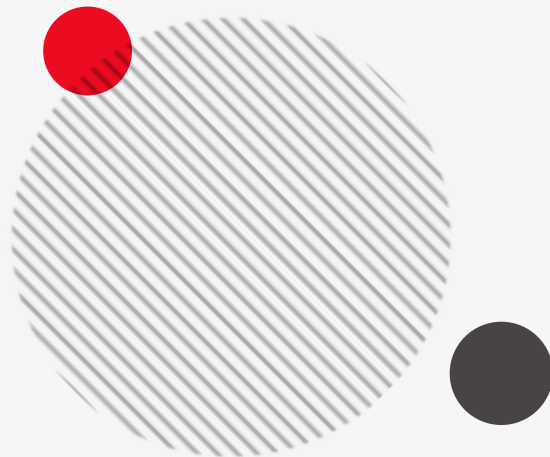




Environmental Stewardship

Energy Efficiency Initiatives

Through targeted operational and capital improvements, our energy management teams across our major office locations enhanced operational efficiency and demonstrated our dedication to environmental stewardship.



2024 Highlights

Bloomington Primary Office Locations

- Calibrating lighting, HVAC, and fan schedules that align with actual occupancy
- Installed new LED light fixtures
- Reduced escalator run times
- Deactivated redundant transformers
- Enhanced air damper operations and replaced VAV components
- Improved kitchen equipment efficiency

Phoenix, Dallas, and Atlanta Primary Office Locations

- Installed new LED light fixtures
- Calibrating lighting, HVAC, and fan schedules that align with actual occupancy





Environmental Stewardship

Paperless Preferences

In 2024, an additional 3.5 million customers selected paperless delivery, increasing the total to 13 million. Honoring customers' paperless delivery preferences by sending digital communications in 2024 resulted in over \$134 million in cost savings and reduced printing and mailing volume by almost 201 million pieces of mail. This is the equivalent of nearly 603 million sheets of paper.

201M	=	603M
Reduced mail		Reduced sheets of paper

Composted Waste

In 2024, the total pounds of composted food and packaging by unique office locations in Bloomington, IL., are as follows:

62K+	4K+	8K+
Corporate Headquarters	Corporate South	Illinois Operations Center

Compost Contamination Reduction Effort

At the start of 2024, our Corporate Headquarters compost waste stream had an 80% contamination rate, indicating employees were mixing non-compostable materials with compostable waste. This high contamination led to compost being sent to landfills. However, through sorting initiatives and employee engagement focused on sustainable practices and proper waste disposal, we successfully reduced contamination to nearly 0% by the end of 2024, ensuring our compost is effectively processed and diverted from landfills.

Zero Waste

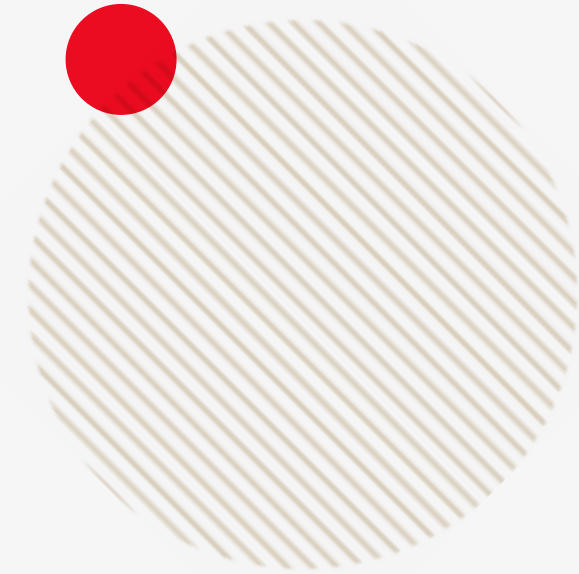
- Maintained our TRUE (Total Resource Use and Efficiency) certification for zero waste at State Farm Distribution Centers with 95% of waste diverted from landfills.

Repurposing Furniture

- Repurposed 950,000 pounds of furniture across the Bloomington campuses by embedding sustainability into facility, design and remodeling decisions.

Managing e-waste

- Donated 1,800 laptops and 870 desktops
- Sold more than 29,000 workstations
- Recycled over 8,500 workstations





Innovation, Resiliency Products & Services

State Farm is excited about the ways we continue to help customers in environmentally conscious and innovative ways. Those customers have access to environmentally-focused product offerings that can help them save money and help the environment.

WattBuy

Many consumers want to adopt and maintain more sustainable habits and tell us they look to insurance companies to help with their sustainability efforts — particularly in the renewable-energy marketplace. WattBuy is one way we are committed to test new offerings for our customers. In June 2024, State Farm concluded a pilot with WattBuy to bring personalized, renewable energy options to homeowners and renters in four states. In September 2024, a new agreement was signed to continue to offer WattBuy's energy-efficient products and services to customers in Texas, Pennsylvania, Illinois and Ohio through 2025. In 2024, there have been over 82,000 unique views of the WattBuy experience and consumers made over 4,500 energy-conscious choices, with conversion rates consistently above industry standards.*



*Energy plans and providers are compiled by WattBuy. WattBuy is responsible for the calculations of the carbon footprint. State Farm neither selects the order presented nor endorses, implicitly or explicitly, any providers, plans or products. State Farm does not warrant nor guarantee any mentioned products or their results. State Farm cannot evaluate individual compatibility and usage of any products. Mention of a product here does not replace manuals, instructions or information provided by a manufacturer or the advice of a qualified professional.





Innovation, Resiliency Products & Services

Innovation isn't just about new products, it's also about helping people stay safer and mitigate losses.

State Farm offers several endorsements and discounts to help eligible homeowners potentially avoid or minimize damages and reduce or prevent insurance losses. One powerful example of this is through our ongoing collaboration with the Insurance Institute for Business & Home Safety (IBHS). We integrated IBHS's successful programs into our product offerings, which includes the Fortified Home Designation and Wildfire Prepared Home programs.

The Fortified and Wildfire programs' construction and accompanying certification standards result in buildings with greater resilience against high winds, hail and wildfire. Helping property owners mitigate damage from catastrophic weather events is important to State Farm.

In 2024:

50K+

Customers received premium discounts for installing impact-resistant roofing.

17K+

Homeowners added energy upgrades through our coverage options.

13K+

Homes earned discounts for meeting Fortified Home and Wildfire Prepared standards.



State Farm has commissioned research by the Asphalt Institute Foundation (AIF) to study an essential aspect of our homes: the roof. With nearly 80% of U.S. homes featuring asphalt composition shingles, according to Asphalt Roofing Manufacturers Association (ARMA) 2025 data, understanding the effects of aging and weather-related damage is crucial. This collaboration with AIF and the roofing industry aims to enhance the durability, resistance to hail impact, and lifespan of these roofs, benefiting property owners by adding product choices, reducing repair costs and extending the time between replacements. By improving roofing materials, we also minimize waste, decrease the environmental impact associated with frequent roof replacements, thus helping to foster more sustainable communities.



Innovation, Resiliency Products & Services

State Farm isn't just adapting to changes in vehicle technology — we're helping shape them. From repair standards to road safety, we're at the table to make driving safer and smarter for everyone.

Sustainability through vehicle design, build and repair.

While automakers strive to build safer, stronger and more fuel-efficient vehicles, evolving technology frequently creates challenges on how vehicles are repaired after crashes.

State Farm has a long history of collaborating with automobile manufacturing companies and has helped to identify safe repair solutions that help contribute to lower cost of ownership.

In 2024, State Farm presented a possible repair solution to an original equipment manufacturer (OEM), who has agreed to use the State Farm solution/materials/design for that part of the vehicle. Through improvements to vehicle design, we reduced costs for State Farm and drivers sharing the road.

Automated Vehicle Safety Assessment Program

The Mcity* Safety Assessment Program was developed to evaluate the driving behavior and performance of automated vehicles operated by artificial intelligence. The first real-world use of the program was to assess the safety of autonomous shuttles that would be used in a Detroit pilot program serving aging and disabled residents in the city.

*State Farm is a founding member of Mcity at the University of Michigan, an interdisciplinary public-private partnership bringing together industry, government, and academic researchers to transform mobility for the benefit of society.



Supporting Small Business Fleets

In collaboration with Network of Employers for Traffic Safety and members of the insurance sector, State Farm helped create a safety toolkit to support small businesses managing commercial vehicle risk. Because staying ahead of the curve isn't enough — we're helping draw the curve.

Collaborating on Road Safety

State Farm worked with the University of Michigan's Mcity on a crash data challenge to reduce intersection risks and improve testing protocols.



Innovation, Resiliency Products & Services

Knowledge is Power

At State Farm, we invest in research that turns knowledge into protection — helping homes, buildings and communities stand stronger against disasters. We're going beyond studying. We use what we learn in ways that we believe will help shape a safer future for everyone on the road and under a roof.

In 2024:

Building Durability Research

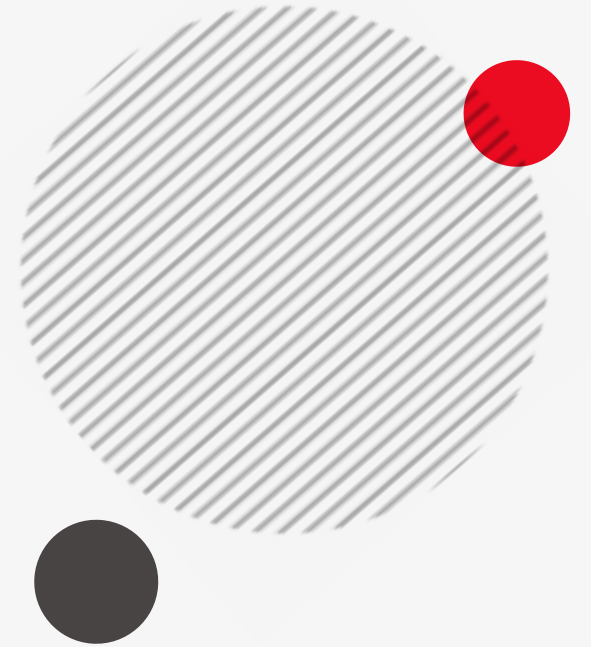
State Farm supported research by the Wind Hazard & Infrastructure Performance Center at Texas Tech to improve building durability in high-wind events. This can help reduce costs by improving the performance of building structures, roofing and cladding that are often damaged during severe storms and hurricanes. Much of what is learned, either in the laboratory or from field research following disasters, can be translated into improving the codes and standards that govern construction in the U.S., effectively converting research into action.

Teen Driving Safety

State Farm has a decades-long history in teen driving safety. To help change the culture and create a new social norm, the Governors Highway Safety Association and State Farm have collaborated to launch GenerationDistractionFree.org to help families reduce distracted driving through behavioral modeling. We are teaching children to stay focused on their surroundings — whether they're driving, biking, walking or scooting — which can help protect them and everyone else on the road. It's a way State Farm shows it cares about the safety of all road users.

Accessibility in Transportation

Accessibility in transportation has been a critical issue for decades. One in four Americans have a disability. State Farm is at the forefront of the national conversation through Mcity's Accessible Mobility Collaborative to share research and build strategy for creating environments and vehicles that address not only physical, but sensory, cognitive, communication, and developmental and mental health disabilities. Accessible solutions benefit all road users.



Governance

Fostering an ethical culture is essential for building trust, and strong corporate governance is the foundation that supports our brand.

Leaders who champion our mission and our values.

Resilient operations to help ensure the availability of services and technology.

Persistent focus on culture, accountability, and compliance.

Safeguards to protect customer information and privacy.

Responsible investing to support the business operations.



Code of Conduct

We place customer needs first, operate fairly and do the right thing. We have an obligation to apply good judgment, be honest and treat others with respect.

Every day, we aim to live out our mission to help customers and each other. It's critical that we operate with integrity in every one of those interactions.

Led by our Chief Executive Officer (CEO), leadership communicates shared values, standards of conduct and employee expectations through the Code of Conduct, messaging and day-to-day visible leadership behavior.

All employees and members of the Board of Directors are held to the expectations within our Code of Conduct.

State Farm associates are required to complete Mandatory & Compliance Training each year to comply with applicable laws, regulations or other authoritative guidance and mitigate significant risks. Courses include the Code of Conduct and Information Security and Privacy, which are designed to support professional business conduct, help ensure ethical and legal behavior, and empower employees to take prompt action if a problem is identified.

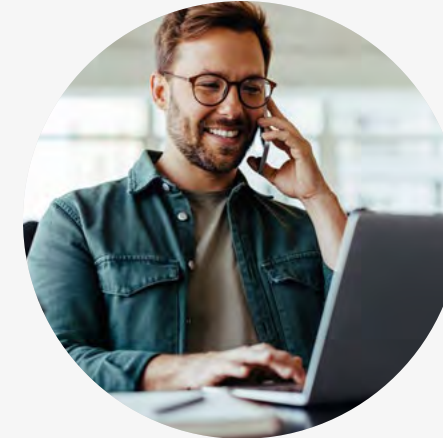


Corporate Governance & Risk Management

The core of our reputation depends on persistent focus on culture, accountability and compliance. The tone at the top is set by the Board of Directors and senior executive leadership, and is then cascaded throughout the organization. As we continue to grow and serve more people than we ever have, we will always be committed to doing what's right.

Teams across the Company support risk-informed decision-making that aligns with our mission to help people manage everyday risks, recover from the unexpected and realize their dreams. This process is guided by a range of risk management tools and practices, including but not limited to:

- A governance structure that provides a forum for executive collaboration, education and strategic discussion around risk mitigation.
- A company-wide framework to promote a risk management culture.
- Models and testing to help ensure that State Farm maintains capital to support its risk exposure and be there for customers in their time of need.
- A comprehensive system of controls and continuous monitoring to help ensure business operations and practices are in accordance with our Code of Conduct.
- Tracking cyber threats to State Farm networks in real time and using the latest technologies and professional teams to protect, detect and respond to threats and incidents.
- An internal audit team that provides business areas with an independent and objective review of the adequacy and effectiveness of their operations' internal controls.





Responsible Practices

Building a better world tomorrow starts with a firm foundation today. We promote business integrity through responsible practices that support our mission to help people.

We Protect Consumer Information

We are committed to maintaining the highest level of consumer trust and confidence. We maintain physical, electronic and procedural safeguards to protect customer information and ensure compliance with federal and state laws. We regularly review our policies and practices, monitor our computer networks and test the strength of our security. We provide our Notice of Privacy Policy the first time we conduct business with a customer, and we retain customer information in accordance with the policy for legal, auditing, regulatory and business purposes.

Operational Resiliency Program

The Operational Resiliency Program helps develop and mature capabilities that promote a resilient culture to deliver core operations and business processes that meet customer expectations, as well as prepare

and adapt to changes in a constantly evolving environment. The program takes a business-led, risk-informed, technology-enabled and customer-centric approach to managing resiliency priorities and enhancements. This program helps ensure our services and technologies are durable and available for customers when they need them.

Responsible Use of Artificial Intelligence (AI)

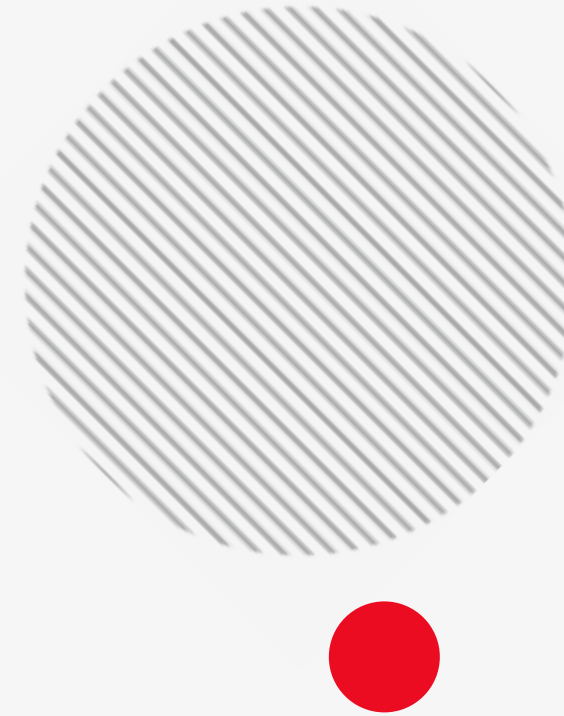
State Farm innovation with AI is guided by our mission, vision and values and supported by our governance, risk management and accountability framework. Customers are at the heart of our decisions about applying AI solutions to increase productivity, lower costs and enrich experiences. At State Farm, AI is used in accordance with responsible AI Principles and involves human engagement throughout the life-cycle, as appropriate.

Third-Party Risk Management

We manage the risk of relationships with third parties, including vendors, who provide services to State Farm. This includes ensuring compliance with our business standards and other responsible practices that helped make us an industry leader for over a century.

Financial Strength

State Farm evaluates and monitors risks and opportunities associated with our investment portfolios to preserve our financial strength to keep our promises to our policyholders. We evaluate all material risk factors that may have an impact on a company's future prospects, operating performance or valuation.





Our Leadership

State Farm Executive Management Team



Jon Farney
President and
Chief Executive Officer



Kristyn Cook
Executive Vice President
and Chief Agency, Sales
& Marketing Officer



Chris Schell
Executive Vice President
& Chief Operating Officer



Andrea Doss
Senior Vice President
& Chief Risk Officer



Wensley J. Herbert
Senior Vice President –
P&C Claims



Deon Johnson
Senior Vice President –
P&C Underwriting



Sarah Mineau
Senior Vice President –
Life, Health & Investment
Planning Services



Keesha-Lu Mitra
Senior Vice President
& General Counsel



Michele Russo
Senior Vice President



Mark Schwamberger
Senior Vice President, Treasurer
& Chief Financial Officer



Joe Young
Senior Vice President
& Chief Investment Officer

State Farm Mutual Automobile Insurance Company Board of Directors

In service to State Farm customers, several accomplished business leaders provide advice, perspective and direction to help guide our Company's future.

Dan E. Arvizu

Former Chancellor
New Mexico State University System

Cary Grace

President & CEO
AMN Healthcare

Keith Block

CEO and Founder
Smith Point Capital

W. H. Knight Jr.

Retired Professor of Law
Seattle University School of Law

Charles K. Bobrinskoy

Vice Chairman and Head of Investment Group
Ariel Investments

Vicki A. O'Meara

Strategic Advisor
AdSwerve

Jon Farney

President & CEO,
State Farm Mutual Automobile Insurance Company

Gary L. Perlin

Former Chief Financial Officer
Capital One Financial Corporation

James Hackett

Former President and Chief Executive Officer
Ford Motor Company

Steven C. Williams

Chief Executive Officer
PepsiCo Foods North America

Kate Gebo

Executive Vice President,
Human Resources and Labor Relations
United Airlines

Kenneth J. Worzel

Chief Customer Officer
Nordstrom, Inc.

Learn more about our current Leadership Team at statefarm.com®.



Our Affiliates

The State Farm Group of Companies

Parent Company

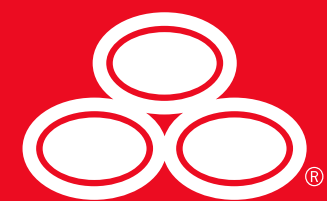
State Farm Mutual Automobile Insurance Company

Affiliates Offering State Farm-branded Products

- State Farm Life Insurance Company
- State Farm Life and Accident Assurance Company
- State Farm Fire and Casualty Company
- State Farm Indemnity Company
- State Farm Guaranty Insurance Company
- State Farm General Insurance Company

- State Farm Florida Insurance Company
- State Farm Lloyds
- State Farm County Mutual Insurance Company of Texas
- State Farm Classic Insurance Company
- State Farm Investment Management Corp.
- State Farm VP Management Corp.

Visit statefarm.com to explore all products and services offered through local State Farm agents.



2024 State Farm Impact Report