



M Financial Group®

2023

ANNUAL REPORT

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MOVING WITH MOMENTUM

2023 stands out as a pivotal year for M Financial Group. The progress achieved within a single year's time was significant; I couldn't be more excited to carry our positive momentum into 2024.

We entered 2023 with a clear vision of who we are as a company, the goals we wanted to achieve by year-end, and the market areas where there is significant opportunity to expand and grow the M Financial legacy. We're pleased to note the overwhelmingly strong commitment of the M Community to align behind this vision of growth and progress. Throughout 2023, the M organization was focused on strengthening our foundation and seizing on opportunities along a few core objectives.

ACCELERATE GROWTH

We asserted a strong commitment in 2023 to grow as a company and lay the groundwork to be well positioned to capture a range of growth opportunities over the coming years. We launched refreshed efforts around attracting new firms and producers to join the M Community, including introducing a new firm referral incentive program. We built

up capabilities to expand and enhance the targeting of global citizen client opportunities. A Member Firm task force developed specific recommendations around strategic distribution partnerships that are now being executed. And we reorganized to create a new Corporate Solutions business unit with the mandate to grow our executive benefits, multi-life, and corporate lines. We anticipate accelerated growth in all of these areas and others in 2024.

PROVIDE EXCEPTIONAL SUPPORT AND SERVICE

Across M Financial's extensive portfolio of services and support, we assessed existing

We entered 2023 with a clear vision of who we are as a company, the goals we wanted to achieve by year-end, and the market areas where there is significant opportunity to expand and grow the M Financial legacy.



Russell Bundschuh
President & CEO

operations, incorporated input from Member Firms and other experts, and developed and executed on a plan to elevate and improve how we deliver value to Member Firms. Areas of focus included developing a new broker-dealer technology platform, streamlining core workflows, introducing user-friendly interfaces and websites, upgrading new proprietary product development, and facilitating strategic succession planning for our Member Firms. Our new regional team structure was fully implemented to provide more intimate and responsive support to our Member Firms. Our service and support foundation is much stronger now than just a year ago — and we will be making many more improvements in this new year to move closer to our aspiration of providing the best support and service experience in the industry.

BUILD A WORLD-CLASS TEAM

We strategically recruited key professionals who are widely recognized as industry leaders in their respective areas. In 2023, we bolstered our expertise in areas including product development, COLI/BOLI, advanced

market solutions, firm development, and specialty markets. Each strategic onboarding of key talent served to further differentiate the M Financial experience for our Member Firms and clients beyond what is available with any other distribution network.

All of this, and so much more, has set a remarkably positive tone for the days ahead of us. I expect 2024 to be a year of significant value creation as the many seeds we have planted begin to grow and flourish.

I want to thank M's Board of Directors, committee members, stockholders, Member Firms, and the M Team for trusting in the vision we have established to take M to even greater heights of performance, and for working diligently to ensure our success and the success of our clients. I can't wait to see where our forward momentum will take us.



RUSSELL BUNDSCHUH

President &
Chief Executive Officer

Read more about the shared experiences in 2023 that served to strengthen the connective tissue of the M Community as we continue to build on our positive momentum in 2024.



ACCELERATING OUR UPWARD TRAJECTORY

M Financial is a great company. In the current business environment, however, simply maintaining a great company, even for a few years, can result in losing ground, and losing ground is not an option. In 2023, we committed to climbing to even higher levels of performance and, thus, success.

Very importantly, as we began the year, it was encouraging to hear many M Community voices express approval of our strategic plan for growth and progress. Consistent with our refreshed mission statement, the Board and management are focused on one overarching core objective for M Financial – helping our Member Firms succeed, thrive, and reach their full potential.

The actions outlined in this report, and others that have taken place behind the scenes, have established a positive path for M's future.

A completely new management team is in place and executing the plan. We believe this team is, fittingly, the best in the insurance industry. Notably, the roll out of our plan occurred hand in hand with refreshing our partner and carrier strategies and relationships. The Board also took significant actions to define an improved governance approach, which we believe will bear much fruit for M in 2024 and beyond.

The actions outlined in this report, and others that have taken place behind the



David Byers
Chair, MFH Board of Directors

scenes, have established a positive path for M's future. We are tackling the hard issues and are confident in our plan for achieving the important goals we have set before us. Momentum is building and progress is happening.

I wholeheartedly anticipate that the team at M will pursue our plan to its fullest, and I look forward to watching our progress continue to unfold in 2024.

A handwritten signature in black ink, reading "David F. Byers, Jr.".

David F. Byers, Jr., J.D., LL.M
Chair, MFH Board of Directors

M HONORS THE PASSING OF FOUNDERS MARK SOLOMON AND PETER MULLIN

M Financial Group was formed in 1978 when four life insurance leaders — Eli Morgan, Mark Solomon, Carl Mammel, and Peter Mullin — brought the vision and fortitude to disrupt a more than century-old industry.

In September 2023, both Mark and Peter passed away, leaving behind rich and lasting legacies. Mark and Peter were preceded in death by Eli in October 2021.

MARK SOLOMON



As one of M's Founders, a Principal of the highly successful Member Firm CMS Companies, a longtime MFH Board member, and a participant on a variety of M committees, Mark was a driving force behind M's growth, values, and culture.

He consistently noted there are two kinds of people in the world: miners, who take from the ground with little regard for what is left behind, and farmers, who enrich the soil so that others can harvest benefits well into the future.

Mark was always the consummate farmer, planting seeds that would benefit M and various other communities for generations to come.



[*Read more about
the legacy of
Mark Solomon.*](#)

PETER MULLIN



Peter was a titan within M and the life insurance industry, recognized by many as one of the most successful producers of all time. In 1969, he founded the executive benefits and nonqualified plan advisory firm Mullin Consulting in

downtown Los Angeles. He was the Founding Chairman of M Member Firm Mullin Barens Sanford Financial in Southern California, where he brought his extensive experience and expertise on executive compensation and benefit issues for publicly and privately held firms across a variety of industries, including many Fortune 500 companies.



[*Read more about
the legacy of
Peter Mullin.*](#)

M BY THE NUMBERS—2023

\$196_B

AMOUNT OF LIFE
INSURANCE IN FORCE*

\$54_B

CASH VALUE OF
IN-FORCE POLICIES*

\$76_B

REINSURANCE FACE
AMOUNT ASSUMED BY M

\$1.4_B

SALES MEASURED BY
FIRST-YEAR PREMIUMS

\$4.5_B

AUA ON M RIA
PLATFORM

\$721_M

TOTAL DEATH BENEFITS
PAID BY M LIFE IN 2023

>\$200_M

PRICING IMPROVEMENTS PASSED
ON TO MEMBER FIRM CLIENTS
SINCE 1996

\$353_M

DIVIDENDS PAID TO
M STOCKHOLDERS
SINCE INCEPTION

\$1.3_B

MEMBER FIRM
COMPENSATION PLAN
PAYOUTS SINCE INCEPTION

* Estimated in-force amount of policies serviced by Member Firms on behalf of our clients

As of 12/31/2023

AN ENDURING FOUNDATION

M RELATIONSHIPS

M Financial Group was built on a foundation of relationships. In 1978, the shared interests, vision, and strength of the relationships between M's four founders brought them together to establish M Financial. Their fundamental belief was that their clients deserved better than what was available in the marketplace. They knew they could do more together than alone, and they set out to change the life insurance industry forever.

Today, relationships continue to serve as the foundation for the M Community to connect, share ideas, test new concepts, and center our collective power to drive industry innovation — all in service to our mutual purpose of providing our clients with the best customized solutions available in the marketplace.

Relationships serve as the foundation for the M Community to connect, share ideas, test new concepts, and focus our collective power to drive industry innovation.

DIFFERENTIATED STRENGTH

M's top-selling products in 2023 were designed in close collaboration with our Carrier Partners, including our M Vision Pacific Life SVUL product, which was designed in-house and launched in 2022 with Pacific Life. In 2023, we also celebrated our 40-year anniversary with Pacific Life — our longest-running carrier relation.

Our carriers experienced another year of strong sales results with M, with two carriers experiencing record-breaking sales levels. M Carriers continue to place a high amount of value in M's unique value proposition and our Member Firms' relentless commitment to client advocacy, enabling M to maintain our differentiated, exclusive solutions and white glove service.

In 2023, M expanded our relationship with Principal Financial as an M Specialty Carrier, providing our Member Firms with enhanced access to best-in-class individual disability insurance solutions as well as continuing in the role as an M recordkeeping partner in the executive benefits space.



ROBUST SOLUTIONS

INSURANCE

M Financial was built by and for sophisticated life insurance producers who work in high-net-worth and ultra-high-net-worth markets. More than four decades later, insurance continues to be central to M's identity. We deliver industry-leading insurance solutions and world-class support to Member Firms and their clients.

In 2023, total life commissionable premium climbed 13%, driven in part by strong variable universal life and survivorship sales, while rising interest rates helped lift annuity sales 80%. Member Firm Task Forces partnered with management to drive expanded capabilities and strategic thinking in key growth areas, including corporate multi-life and global citizen markets.

Private Placement Life Insurance

Our proprietary multi-carrier PPLI solution, MAGNASTAR®, delivered a record \$700 million in premium in 2023, with AUA exceeding \$7 billion for the first time. In May, M hosted an exclusive PPLI Forum in Dallas, bringing together the leading producers, advisors, fund managers, and carriers in the PPLI space for a day of learning and collaboration. Our Insurance Solutions unit was engaged throughout the year in advocacy and education efforts in partnership with M Carriers and our trade partners, Finseca and ACLI.

Disability Insurance

MonograM, our proprietary individual disability insurance (IDI) product with Unum, an M Partner Carrier, exceeded \$10 million in new sales for the second consecutive year, and we expanded our platform to include single-life DI and business solutions from Principal, an M Specialty Carrier. Our base of Member Firms selling DI continues to expand, with total IDI premiums up 12% in 2023.

Proprietary Product

M's Key Product Comparison (KPC) tool, which provides Member Firms the ability to conduct

compensation-neutral competitive analysis of product performance across a wide range of scenarios, was updated to provide improved functionality, and three new proprietary products were approved. Seven of the top 10 selling products in 2023 were proprietary to M. We are well positioned for continued product success with an updated product strategy and new product leadership in place as 2024 starts.

Best-in-Class Support

Putting our Member Firm-focused mission into action, M's Underwriting, Advanced Planning, and Sales Support Teams supported our Member Firms with world-class solutions, from delivering broad education and thought leadership to advocacy and support at the individual case level. Sales Support teams saw a 17% increase in involvement with individual opportunities that were won and placed by Member Firms. M Team members delivered an extensive library of content and programming, including 50 thought leadership pieces, 23 webinars, multiple national speaking engagements, six outside publications, and presentations at several specialty meetings and at M's annual Marketing Meeting.

"The benefit to our clients to have access to M's proprietary products is invaluable. The features and benefits of these products are unparalleled and were a key factor in our decision to join M."

*— Steve Taber, Principal,
Navon Wealth Advisors, LLC*

ROBUST SOLUTIONS

WEALTH

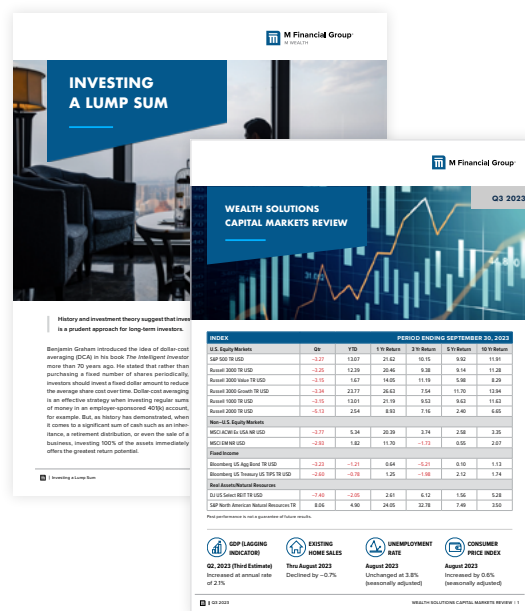
Wealth Solutions has been servicing the wealth management needs of our Member Firms for nearly 20 years, including investment management, marketing and sales support, research, operations, compliance, and broker-dealer services. Total AUM for Wealth Solutions at the end of 2023 was \$5 billion, an 11.4% increase from year-end 2022.

In 2023, we continued to elevate our focus on improving the Member Firm experience by investing in modern technologies and strengthening the expertise and capabilities of the wealth team. As investors' needs change amid a shifting market landscape that demands finely tailored solutions to meet the investment goals of high-net-worth clients, Wealth Solutions is committed to delivering those solutions to our Member Firms. Our two proprietary managed portfolio accounts — Managed Portfolio Program and M1 (customized portfolios) — managed \$1.3 billion in assets at the close of 2023. The M Funds family of mutual funds closed 2023 at \$838 million, a 15% increase over year-end 2022.

We continue to invest in technology to enhance the Member Firm and end-client experience. The most significant project focuses on the technology foundation that drives much of the business. The legacy system has not allowed for smooth integrations with new, modern systems. Throughout 2023 and early 2024, the team has been dedicated to this critical building block for our future success. The switchover to the new system will begin in June 2024 and last throughout the remainder of the year. With the new system in place, we can move forward with additional improvements, integrating best-in-class solutions to manage our Member Firm clients' wealth.

In 2023, we also began the work to enhance current and launch additional proprietary investment products, such as index-based strategies and alternative funds. These proprietary strategies can be used to accompany best-in-class externally managed strategies that are vetted and recommended by internal and external due diligence teams. These efforts will begin to be realized in late 2024.

We have reorganized teams to focus on the Member Firm experience and align with the specific needs of our Member Firms. In 2024, the team will focus on enhancing the broker-dealer and wealth platform to better serve our Member Firms and their clients. We have completed a full review of our existing service providers and will be engaging with additional technology providers to ensure we are empowering our employees, Member Firms, and end-clients with the delivery of a top-performing platform.



ROBUST SOLUTIONS

CORPORATE

Corporations and banks continued their sharp focus on attracting, retaining, and rewarding key talent in 2023, which presented a turbulent workforce environment with high competition for key talent. Workplace benefits are an integral component of wealth creation and retirement savings for key employees. Corporate Solutions positions M's portfolio of corporate offerings under a single management structure to maximize potential as key employees and the next generation of high performers want to access trusted solutions through their workplace. Corporate Solutions currently has two lines of business: M Benefit Solutions and M Retirement Services.

Growth

M Benefit Solutions, a wholly owned subsidiary of M Financial Group, expanded its reach in 2023 by adding two new strategic partnerships that contributed several highly respected NQDC/COLI advisors. The business also welcomed a spate of new clients as the result of market changes in the nonqualified deferred compensation space. In an increasingly competitive and niche space, M Benefit Solutions is well positioned to further cement its role as the market leader.

Exceptional Service

M Benefit Solutions strives to provide exceptional service to clients. It is this commitment that has allowed us to maintain an industry-leading 97% client retention rate again for 2023. This is made possible by our team of experts that averages 10 years of industry experience.

M Retirement Services

M Retirement Services surpassed 1,200 plans and \$10 billion in AUM in 2023. The business unit continued to provide industry-leading retirement consulting support to our Member Firms and their clients. M Retirement Services also enhanced the software made available to and used by our Member Firms, giving our firms broader access to data and providing them with specialized tools to assist their clients by successfully identifying and selecting a 401(k) recordkeeper.



MEMBER FIRM SUPPORT

MEMBER FIRM DEVELOPMENT

In 2023, M continued its journey to strengthen the fabric of our important relationships. Our Member Firm Development teams leveraged their broad talent, skill sets, and regional structure to provide concierge field support for Member Firms in marketing and prospect education, placing large cases, and developing and growing their businesses.

Our regional Member Firm Development structure allowed us to better identify unique skill sets within specific firms, hence facilitating stronger collaboration between firms to foster alignment on best practices and encourage idea sharing.

Member Firm and Producer Recruiting

By revamping our criteria and processes, M began to build recruiting momentum in 2023.

“M Financial has been a game changer for us. With our reinsurance company for ultra capacity, our proprietary products, and our unique underwriting process, our company has won cases we haven’t won before and have an ongoing competitive advantage that distances us from other broker networks.”

*—Todd Skousen, Principal,
Links Consulting*

In parallel, M developed a new Member Firm onboarding experience to accelerate a new firm’s acclimation to M, laying the foundation to accelerate our aggressive firm and producer recruiting efforts.

M’s highly acclaimed Magnet producer development program was revamped and unbundled, customizing it to the specific needs of each participating Member Firm. The program now contains specific development tracks depending on the experience level and technical expertise of a producer candidate.

Strong Client Advocacy

We also bolstered and expanded on M’s deep client advocacy through our ongoing partnership with biotech firm GRAIL to offer the firm’s Galleri® multi-cancer early detection test free to M Financial clients. As a result, several clients detected cancer signals and were empowered to undergo early-stage and potentially lifesaving procedures. The Galleri test is groundbreaking. In 2022, Time magazine identified it as one of the best inventions of the year. Through our collaboration with GRAIL, M is positioned on the cutting edge of being able to help our Member Firm clients live longer, fuller lives.

MEMBER FIRM SUPPORT

SUCCESSION PLANNING STRATEGIES

M Financial implemented a comprehensive strategy in 2023 to assist our Member Firms with succession planning. Multiple Member Firms have leveraged this support for successful outcomes to their succession journeys.

In 2023, we analyzed and launched processes to properly assess Member Firm valuations. We also established the necessary steps to ensure appropriate due diligence, developed a playbook for firm succession planning, and worked directly with Member Firms to address and successfully achieve their succession planning needs.

In 2024, we look to strengthen our succession planning capabilities, including cultivating M-supported capital/financing assistance for firms to drive M&A and raising funds to facilitate intergenerational transfer.

M MARKETING

We significantly raised the marketing presence of M Financial Group and our Member Firms in 2023. Included in our efforts have been a renewed focus on advertising in respectable trade publications, sponsorship of key conferences, the production of thought leadership white papers, a strong and continual social media presence, and direct support to our Member Firms to elevate their social media marketing efforts.



A SECURE AND MODERNIZED ECOSYSTEM TECHNOLOGY

M's technology teams delivered strong results in 2023, with notable achievements including an improved cybersecurity posture, enhanced customer experience, fresh inroads in innovation, increased operational efficiency, and key platform support.

Cybersecurity

Our cybersecurity unit rolled out a new comprehensive strategy that aligns with our business objectives and regulatory requirements and bolsters support for our Member Firms. Actions included upgrades to security infrastructure and the adoption of tools and processes to further protect our data and systems from cyber threats. We continued to conduct regular security assessments, audits, and training to ensure compliance and readiness, including strengthening our security posture across the M Community.

Customer Experience

In April, we launched a new Member Portal intranet system that provides our firms with a more intuitive user experience, including a search function powered by artificial intelligence (AI), and listened to the M Community to reduce the password complexity burden, making it easier and faster for our firms to access services.

Innovation

M invested in AI and machine learning capabilities to enhance our data analytics, risk management, and customer insights. This effort included partnering with external experts to advance our technology capabilities for improved user productivity.

Operational Efficiency

We streamlined our processes and workflows in 2023 to eliminate redundancies and inefficiencies, supported the launch of a new employee onboarding program, introduced an improved NIGO process to reduce rates, and rolled out an improved new Member Firm onboarding program in cross-collaboration with M Member Firm support teams.

Platform Support

Ongoing platform support and enhancements were completed, including an enhanced trade surveillance reporting platform to maintain compliance and transparency. Our work on a new commission system transition continued in 2023, which will help facilitate the modernization of our Wealth systems.



THE HEART OF M

M TALENT

M Financial's employees are collectively one of the superpowers that differentiates us and fuels our success as an industry leader. Through deep knowledge, steadfast commitment, and relentless determination to find solutions, the M Team in 2023 continued to excel and drive success in its support of M Member Firms.

We invested in new employees in 2023 to bolster our support of firms, including new executive-level leadership in corporate strategy and in our Corporate Solutions business unit.

Culture and onboarding were forefront. We launched a new employee onboarding program, cultivated deeper engagement with staff through M Coffee Chats with our President & CEO and senior leadership team, and introduced the initial phases of a new leadership development program. We continued to engage employees through seven employee resource groups (ERGs), and we upped our corporate giving by donating gifts

and providing funding to support children through our partnerships with Big Brothers Big Sisters nonprofits in Oregon and Texas.

Dallas Expansion

After 45 years of operating a single main office location in Portland, Oregon, in 2023 M Financial grew its footprint to a second location in the heart of Dallas, Texas. The new location provides expanded access to our national and international network of firms. We are also proud to be part of a growing financial services community in Dallas and are excited about the potential to continue to grow our advanced skill sets with contributions from the financial services talent in the Dallas metropolitan area. Our temporary Dallas office welcomed 22 new employees in 2023 and we are enthusiastically anticipating the opening of our permanent new office in fall 2024. The new office will be in the marquee position at The QUAD facility, occupying the top two floors in the popular live-work-play community of Uptown Dallas.



An artist's rendering of The QUAD (center right) in Uptown Dallas. M Financial will take occupancy of the top two floors in 2024.

THE HEART OF M

M EVENTS

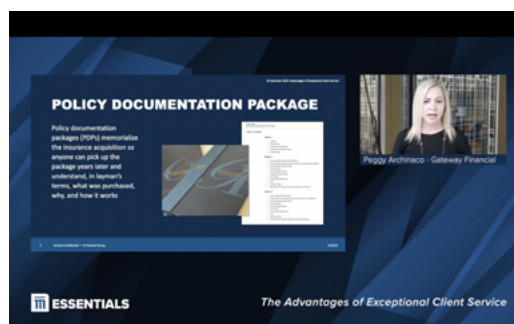
M Community Connects

M's strongest asset is its diverse and deeply committed community of professionals, colleagues, and friends. In 2023, we came together as a community at key events that offered skills training, collaboration, camaraderie, and many great times and wonderful memories.

M Essentials underscores our unwavering dedication to continuous learning and professional development, providing Member Firm specialists with a virtual event to refine their skills and stay updated on industry trends.

In October, we held Marketing Meeting 2024: Our Difference Is Our Strength in San Antonio.

Marketing Meeting remains the cornerstone of the M Community for fostering knowledge sharing and networking opportunities that empower our community to thrive and innovate in the dynamic financial services landscape. M also hosted M Sabbatical 2023 to explore the Mediterranean region with our Member Firms and M Carrier and strategic partners, further strengthening the bonds of the M Community through exceptional shared experiences. Together, these programs embody our ethos of growth, connection, and excellence within the M Community.



FINANCIAL HIGHLIGHTS

(Millions)

	2019	2020	2021	2022	2023
FIRST-YEAR PREMIUM SOLD	\$1,494	\$1,283	\$1,511	\$1,695	\$1,377
MFH REVENUES (GAAP)	\$914	\$925	\$959	\$909	\$1,034
MFH REVENUES (CASH)					
Distribution Revenues	\$78	\$79	\$84	\$81	\$80
Reinsurance Profit-Sharing	\$70	\$66	\$71	\$67	\$55
Investment Income	\$7	\$8	\$7	\$6	\$8
Total Revenue	\$155	\$153	\$162	\$154	\$143
REINSURANCE SUMMARY					
Death Benefit Assumed	\$63,747	\$68,127	\$70,384	\$72,977	\$75,700
Cash Value Assumed	\$11,815	\$12,336	\$13,812	\$13,263	\$14,200
Capital & Surplus	\$141	\$161	\$168	\$180	\$166
Number of Life Policies Inforce	73,015	72,686	72,956	72,762	72,696
MFCP CREDITED	\$34.6	\$39.1	\$43.4	\$33.1	\$21.0
DIVIDENDS	\$13.8	\$14.3	\$14.5	\$14.4	\$14.6
MFH ASSETS	\$15,646	\$16,303	\$17,436	\$16,664	\$17,616

FINANCIAL STRENGTH

2023 RESULTS

2023 brought a changing economic landscape with interest rates rising rapidly throughout the year as the Federal Reserve aimed to tame inflation. Despite the sharp rise in rates and growing geopolitical uncertainty, equity market performance was strong with the S&P up 24%. What appears to be a soft landing for the economy along with lower economic uncertainty and increasing consumer confidence are expected to be positive for the life insurance industry over the next several years after another year of strong new annualized premium.

M Financial's total life commissionable premium through M Carriers was up 13% in 2023 versus 2022. We are well positioned to achieve solid top-line growth driven by producer growth, continued investment in our Magnet financial professional recruiting program, strengthening strategic partnerships, revitalizing existing products, and updating our Wealth Solutions technology platforms.

Our distribution business benefits from a balance of first-year overrides and renewal and trail overrides, as well as continued strong growth in MAGNASTAR overrides and fees. Total cash distribution revenues were \$80 million in 2023, while our reinsurance business delivered more than half of that in profit-sharing with particularly strong investment margins.

Overall, M Financial delivered cash net income of \$60.0 million in 2023, with strong growth in insurance lines, solid performance in Wealth Solutions, and stronger investment income as higher short-term investment yields benefited our investment portfolio. In addition, expenses grew less than 2% year over year in the face of rapidly rising inflation as we maintained strong expense discipline and yielded \$10 million of savings against our 2023 Operating Plan.

We completed an investment management request for proposal process in 2023 and are excited to partner with Western Asset to grow and optimize both our holding company and reinsurance investment portfolios. M's Finance team remains focused on driving profitable growth and managing our capital effectively. We are sharply focused on enabling and enhancing critical decision-making across the organization and, importantly, execution around M's short- and long-term financial plans. As always, it is important that we continue to innovate but also ensure that effective capital allocation produces the best overall results for the company.

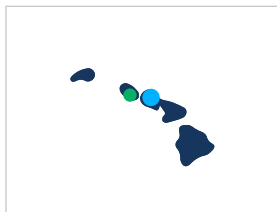
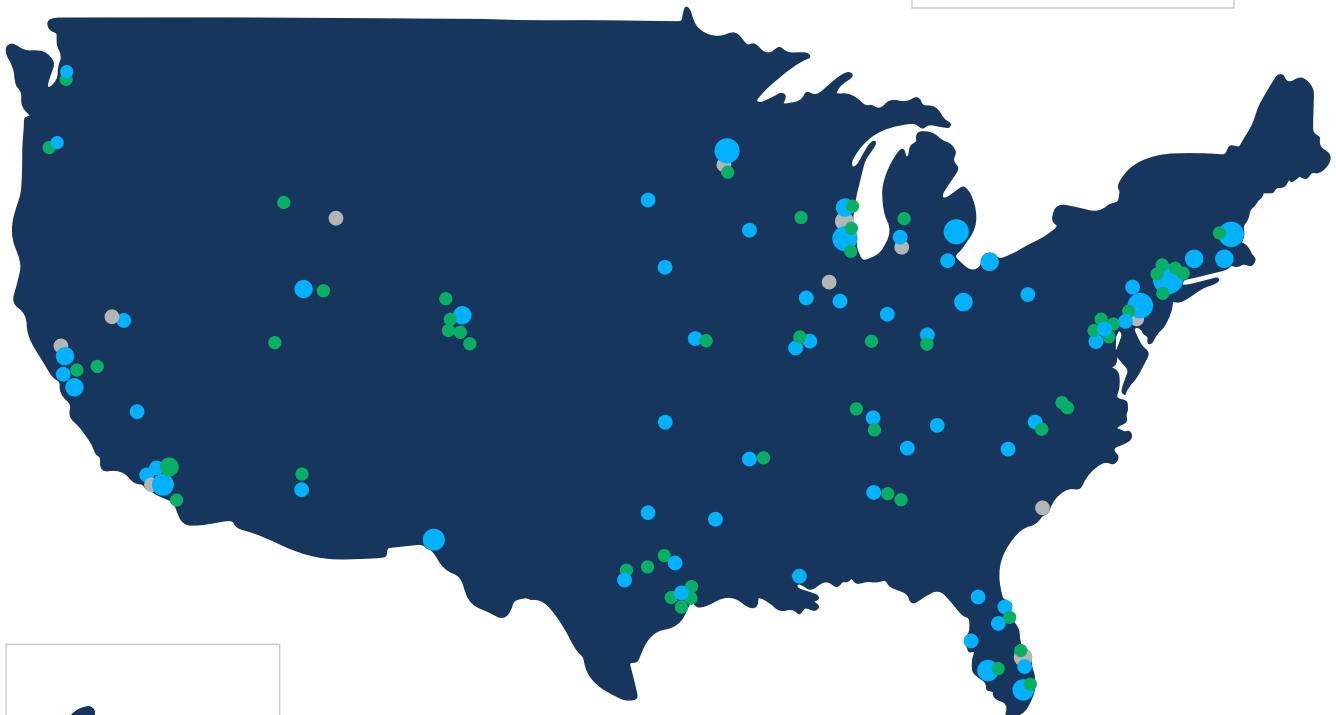
M Financial paid \$14.6 million of stockholder dividends and \$21 million to Member Firms through their participation in M's Member Firm Compensation Plan (MFCP). Since inception, M has distributed \$1.32 billion in MFCP payments to our firms.

M's Finance team is sharply centered on enabling and enhancing critical decision-making across the organization and, importantly, execution around M's short- and long-term financial plans.

MEMBER FIRMS

130+

M Financial is a community of some of the best and brightest minds in life insurance and financial services. By combining the individual expertise and relationships of more than 130 Member Firms, M is a powerful force committed to securing the future for our clients, our communities, and our industry.



- Member Firms
- Affiliate Firms
- Remote Marketing Location

MEMBER FIRMS

#

1776 Advisor Group

A

Advanced Life Insurance
Strategies, Inc.

AEM Partners, LLC

Apexium Insurance Services LP

Arlen Corporation

Assured Partners MCM

AUCTORIS

B

Barry, Evans, Josephs & Snipes

Becker Suffern McLanahan, Ltd.

Benson Blackburn,
an Alera Group Agency, LLC

BoliColi.com

Boulevard Financial, LLC

Bridge Life, LLC

The Brown Company

BryanMark Group, Inc.

Byron Financial Insurance
Services, LLC

C

Cammon Company

Capital Strategies Group, Inc.

Carlson Hammond

Catalyst Solutions Group, Inc.

Chaffee & Associates LLC

Chamberlain Group

Chernoff Diamond & Co., LLC

Clary Executive Benefits LLC

Cohn Financial Group, LLC

Cornerstone Advisors

Cornerstone Institutional
Investors, LLC

Corrigan & Company

The Coyle Company

Cypress Strategies

D

DBP Wealth Advisory Group LLC

Dodd Consulting, LLC

The Downey Group, Inc.

DSG Family Legacy Insurance
Solutions, Inc.

E

Enza Financial

Erben Associates, LLC

Eslick Financial Group, Inc.

Evergreen Consulting, Inc.

The Executive Compensation
Group, LLC

F

Family Office Risk Advisors

Fieldstone Insurance Group, LLC

FINANCIAL CONCEPTS

Financial Designs Ltd.

G

GARLIKOV & ASSOCIATES, INC.

Gateway Financial Group, Inc.

GDK & Company

Greenberg & Rapp Financial Group, Inc.

Greenberg, Wexler & Eig, LLC

Groff Team Partners, LLC

H

HEIRMARK, LTD

Heritage Capital Strategies, Inc.

Heritage Strategies, LLC

HORAN

Houghton Financial Partners, LLC

Hub International Great Plains, LLC

J

Jamieson Financial Services, LLC

JKJ Financial Services

K

KB Financial Partners

Kibble & Prentice Holding Company

The Koptis Organization, LLC

Kornreich Insurance Brokerage Services

The Krizek Group

L

Legacy Wealth LLC

Lindberg & Ripple

Links Consulting

LoVasco Consulting Group, Inc.

The Lyman Group, LLC

M

M Advisory Group
M Benefit Solutions
M/Barrington Corporation
Mack Financial Group, Inc.
Madison & Main Advisors, LLC
MBL Advisors Inc.
MBW Group
McDowell Financial Group
McInnes Group, Inc.
Meridian Financial Group, LLC
Mezrah Financial
Morris and Boyle, an Alera Group Insurance Agency, LLC
Mullin Barens Sanford Financial
MullinTBG

N

Navon Wealth Advisors, LLC
Newton One Advisors

O

OneTeam Financial, LLC
Ownership Advisors, Inc.

P

Pappas Financial
Parq Advisors
Peck Financial
Perspective Financial Group, an Alera Company
Peter M. Williams & Company
Pfleger Financial Group, Inc.
Pillar International Insurance Advisors, LLC
Pinnacle Financial Group
Plybon & Associates, Inc.

Premier Partners, LLC
Professional Financial Services, Inc.

Q

Queally Group, Incorporated

R

The R.O.W. Group
Ressourcement, Inc.
Retirement & Insurance Resources, LLC
The Robinson Financial Group, Inc.

RockBridge Group, LLC
Rose Street Advisors, LLC

S

Stephens Insurance, LLC
Strategic Advisor Group
Strategic Wealth Advisors
Succession Capital Alliance
Swartzbaugh-Farber & Associates, Inc.

T

TCS Insurance Agency, Inc.
The Teekell Company, Inc.
Tenzing Insurance Strategies
Thomas Financial Group
Tippett Moorhead & Haden, an Alera Group Agency, LLC
TPG Consulting, LLC
TRC Financial Insurance Services

U

UFC4Wealth

V

Valley Forge Financial Group, Inc.
Vie International Financial Services, Ltd.

W

Wallace Advisory Group
The Warner Companies
Waxman Lawson Financial
Wealth Benefits Group
Wealth Preservation Partners, LLC
Wellspring Global Insurance Solutions
Winged Keel Group

AFFILIATE FIRMS

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Dan Parrish Insurance Services, Inc.
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Dolinsek Insurance Services
Genmark, LLC
Harbour Wealth Management Group, Inc.
Holleman Life Insurance Advisory
Jones Lowry, a Greenberg & Rapp Company
Morgan Advisory Group
Mosaic Planning Group
ViaForte, Inc.
Worth Corporate Planning, LLC

STRATEGIC DISTRIBUTION & INDUSTRY PARTNERS

M Financial's emphasis on relationships continued in 2023 with an enhanced focus on strategic distribution alliances. These relationships enable M Member Firms to gain access to a larger population of potential clients, helping the Member Firms grow in a sustainable manner.

In addition to our existing relationship with PNC Bank, M established a limited alliance with J.P. Morgan and, looking forward, is working

with other large organizations to establish relationships in 2024 and beyond. A Member Firm Task Force partnered with management to enhance M's capabilities and drive strategic thinking on this important area of growth for our Member Firms.

We also continued our representation on the Finseca Board of Directors and remain the only producer organization that is an active member of the American Council of Life Insurers (ACLI).

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ASSOCIATE CARRIERS



SPECIALTY CARRIERS



401(K) RECORDKEEPER PARTNERS



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INDUSTRY PARTNERS



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