



2021

ESG PERFORMANCE

Meta 
Financial Group®

ESG Performance

Metric	FY2019	FY2020	FY2021	Notes	SASB Standard	GRI Standard(s)
Financial Performance						
Net income	\$ 97M	\$ 104.7M	\$ 141.7M			102-7
Earnings per share	\$ 2.49	\$ 2.94	\$ 4.38			102-7
Total revenue	\$ 486.8M	\$ 498.8M	\$ 549.9M			102-7
Customers and Communities						
Total charitable investments	Approx. \$774,000	Approx. \$617,000	Approx. \$698,000	As of end of calendar year, December 31, 2021. Including LOB donations, matching gifts and Dollars for Doers.		
Total number of Small Business Administration loans	–	–	27		FN-CB-000.B	
Total value of Small Business Administration loans	–	–	\$ 23M		FN-CB-000.B	
Total number of personal loans	–	–	725	Line of credit total without charged off and closed loans.	FN-CB-000.B	
Total value of personal loans	–	–	\$ 294,795	Line of credit total without charged off and closed loans.	FN-CB-000.B	
Number of participants in financial literacy initiatives for unbanked, underbanked or underserved customers	Not available	Not available	Not available	As of FY21, MetaBank did not have measurements in place to accurately capture this number. For a description of related initiatives, programs and/or financial services see 2021 ESG Report (Page 32).	FN-CB-240a.4	
CRA-qualified volunteer hours	1,133	200	762	COVID-19 had an impact on number of volunteer opportunities available and volunteer hours performed in 2020 and early 2021. The launch of our Community Impact Program may have helped boost volunteerism later in the year.		
CRA-eligible financial donations	\$ 463,427	\$ 324,247	\$ 149,900	The significant decrease in donations in 2021 is due to CRA regulation changes.		
Total employee volunteer hours tracked	–	–	4,096	As of end of calendar year, December 31, 2021. Through our Community Impact Portal, which was launched in FY21, we have a system for employees to log their volunteer hours.		
Environment						
Total value of commercial finance solar concentration portfolio	–	–	\$ 415.3M	As of end of calendar year, December 31, 2021.		
Computer equipment recycled (lbs.)	9,305	4,743	5,989	As of end of calendar year, December 31, 2021. Includes peripherals, imaging devices and mixed electronics.		102-22, 405-1

Data presented are as of the end of fiscal year unless otherwise noted.

Metric	FY2019	FY2020	FY2021	Notes	SASB Standard	GRI Standard(s)
Governance						
Description of whistleblower policies and procedures				Code of Business Conduct (Page 32)	FN-CB-510a.2	102-17
Total CEO ¹ compensation	–	–	\$ 5,040,345			102-38
Ratio of CEO total compensation to the average employee compensation	–	–	60:1			102-38
Board of Directors Demographics						
Total number of Directors on the Board	8	8	9			
Number of female Board of Directors members	2	2	3			102-22, 405-1
Number of male Board of Directors members	6	6	6			102-22, 405-1
Number of non-binary Board of Directors members	–	–	0			102-22, 405-1
Percentage of ethnic/racial minority Board of Directors members	–	–	11%			102-22, 405-1
Percentage of Asian or Asian-American Board of Directors members	–	–	0%			102-22, 405-1
Percentage of Black or African-American Board of Directors members	–	–	11%			102-22, 405-1
Percentage of Hispanic or Latino Board of Directors members	–	–	0%			102-22, 405-1
Percentage of Native American or Alaskan Native Board of Directors members	–	–	0%			102-22, 405-1
Percentage of Native Hawaiian or Other Pacific Islander Board of Directors members	–	–	0%			102-22, 405-1
Percentage of White Board of Directors members	–	–	89%			102-22, 405-1
Percentage of Board of Directors members of two or more races or ethnicities	–	–	0%			102-22, 405-1
Percentage of Board of Directors members who have not specified their race or ethnicity	–	–	0%			102-22, 405-1
Percentage of Board of Directors members who identify as LGBTQ+	–	–	0%			102-22, 405-1
Employees						
Total number of employees	1,201	1,026	1,133			102-8
Employee Training and Development						
Percentage of employee population participating in Employee Resource Groups	–	–	23%			
Percentage of new hires who completed Code of Ethics training	100%	100%	100%			102-16
Organizational employee engagement score	–	–	82%	MetaBank worked with an external survey provider to establish a baseline for employee engagement in FY21. We will continue to monitor year-over-year trends.		
Total hours of training employees received via our learning management system	22,762	19,437	21,527	MetaBank's learning system tracks time based on the length of time for which the application is open. In 2021, we began reporting total hours as of fiscal year rather than calendar year.		404-1

Data presented are as of the end of fiscal year unless otherwise noted.

1 For MetaBank's previous CEO.

Metric	FY2019	FY2020	FY2021	Notes	SASB Standard	GRI Standard(s)
Employee Demographics¹						
Average age of employees	46	46	46			405-1
Average employee tenure (years)	6	7.3	5.7			
Female employees						
Percentage of employee population	53%	57%	54%			405-1
Representation among senior leaders	33%	36%	29%			102-8, 405-1
Representation among people leaders	46%	47%	45%			102-8, 405-1
Representation among individual contributors	56%	59%	57%			
Male employees						
Percentage of employee population	47%	43%	46%			405-1
Representation among senior leaders	67%	64%	71%			102-8, 405-1
Representation among people leaders	54%	53%	55%			102-8, 405-1
Representation among individual contributors	44%	41%	43%			
Racial and ethnic minority employees						
Percentage of employee population	11%	11%	16%			405-1
Representation among senior leaders	11%	9%	29%			405-1
Representation among people leaders	9%	10%	14%			405-1
Representation among individual contributors	11%	12%	16%			405-1
Asian and Asian-American employees						
Percentage of employee population	2%	2%	4%			405-1
Representation among senior leaders	0%	0%	14%			405-1
Representation among people leaders	2%	1%	2%			405-1
Representation among individual contributors	2%	2%	4%			405-1
Black or African-American employees						
Percentage of employee population	4%	4%	7%			405-1
Representation among senior leaders	11%	9%	14%			405-1
Representation among people leaders	4%	5%	8%			405-1
Representation among individual contributors	4%	4%	6%			405-1
Hispanic or Latino employees						
Percentage of employee population	4%	4%	5%			405-1
Representation among senior leaders	0%	0%	0%			405-1
Representation among people leaders	3%	3%	4%			405-1
Representation among individual contributors	5%	5%	5%			405-1

Data presented are as of the end of fiscal year unless otherwise noted.

¹ Senior leaders=Executive Committee; people leaders=employees with direct reports; individual contributors=employees without direct reports.

Metric	FY2019	FY2020	FY2021	Notes	SASB Standard	GRI Standard(s)
Native American or Alaskan Native employees						
Percentage of employee population	0%	0%	0%			405-1
Representation among senior leaders	0%	0%	0%			405-1
Representation among people leaders	0%	0%	0%			405-1
Representation among individual contributors	0%	0%	0%			405-1
Native Hawaiian or other Pacific Islander employees						
Percentage of employee population	0%	0%	0%			405-1
Representation among senior leaders	0%	0%	0%			405-1
Representation among people leaders	0%	0%	0%			405-1
Representation among individual contributors	0%	0%	0%			405-1
White employees						
Percentage of employee population	88%	87%	82%			405-1
Representation among senior leaders	89%	91%	71%			405-1
Representation among people leaders	89%	89%	85%			405-1
Representation among individual contributors	87%	86%	81%			405-1
Employees of two or more races or ethnicities						
Percentage of employee population	1%	1%	1%			405-1
Representation among senior leaders	0%	0%	0%			405-1
Representation among people leaders	1%	1%	1%			405-1
Representation among individual contributors	1%	1%	1%			405-1
Employees who have not specified their race or ethnicity						
Percentage of employee population	0%	0%	1%			405-1
Representation among senior leaders	0%	0%	0%			405-1
Representation among people leaders	0%	0%	0%			405-1
Representation among individual contributors	0%	0%	1%			405-1
Disabled employees						
Percentage of employee population	4%	5%	7%			405-1
Representation among senior leaders	0%	0%	14%			405-1
Representation among people leaders	3%	4%	5%			405-1
Representation among individual contributors	4%	5%	7%			405-1
Veteran employees						
Percentage of employee population	3%	2%	2%			405-1
Representation among senior leaders	11%	9%	14%			405-1
Representation among people leaders	4%	4%	3%			405-1
Representation among individual contributors	3%	2%	2%			405-1

Data presented are as of the end of fiscal year unless otherwise noted.

INDEPENDENT LIMITED ASSURANCE STATEMENT



To: The Stakeholders of MetaBank, National Association

Introduction and objectives of work

Apex Companies, LLC (Apex) has been engaged by MetaBank, National Association (MetaBank) to provide limited assurance of its reported Sustainability Accounting Standards Board (SASB) metrics. This assurance statement applies to the Subject Matter included within the scope of work described below.

This information and its presentation of the SASB Standards metrics reported by MetaBank ('the Report') are the sole responsibility of the management of MetaBank. Apex was not involved in the drafting of the Report or Subject Matter. Our sole responsibility was to provide independent assurance on the accuracy of the Subject Matter. This is the first year in which we have provided assurance over the reported metrics.

Scope of work

The scope of our work was limited to assurance over the following reported metrics ('the Subject Matter') for the period October 1, 2020 to September 30, 2021 (the 'Subject Matter'):

SASB Standard	Description	Quantity (if Applicable)
FN-CB-230a.2	Description of approach to identifying and addressing data security risks	Assured ¹
FN-CB-240a.1	The entity shall disclose the total number of loans outstanding qualified to programs designed to promote small business and community development, and the total amount outstanding of these loans.	Total Loans: 28 Total Value: \$23,000,000
FN-CB-240a.4	No. of participants in MetaBank-sponsored financial wellness initiatives for unbanked, underbanked, or underserved populations [Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers]	MetaBank currently does not have processes in place to capture this quantitative reporting.
FN-CB-240a.4	Description of Meta-sponsored financial wellness (financial literacy) initiatives, programs, and/or financial services that are focused on enhancing the financial literacy of unbanked, underbanked, or underserved customers	Assured ¹
FN-CB-000.B	Number of personal loans & Value of personal loans	Total loans (Line of Credit): 725 Total value: \$294,794.56

¹Qualitative response assured.

Data and information supporting the metrics were historical in nature.

Our assurance does not extend to any other information reported by MetaBank.

Reporting Boundaries

The following are the boundaries used by MetaBank for reporting sustainability data:

- Operational Control
- United States Operations

Reporting Criteria

The Subject Matter needs to be read and understood together with MetaBank's reporting internal protocol and the referenced SASB standards.

Limitations and Exclusions

Excluded from the scope of our work is any verification of information relating to:

- Activities outside the defined verification period;

This limited assurance engagement relies on a risk based selected sample of data and the associated limitations that this entails. The reliability of the reported data is dependent on the accuracy of measurement arrangements. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Responsibilities

This preparation and presentation of the Subject Matter in the Report are the sole responsibility of the management of MetaBank.

Apex was not involved in the drafting of the Report or of the Reporting Criteria. Our responsibilities were to:

- provide limited assurance about whether the Subject Matter has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Stakeholders of MetaBank.

Assessment Standards

- We performed our work in accordance with Apex's standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of ± 5 -percent was set for the assurance process.

Summary of Work Performed

As part of our independent verification, our work included:

1. Assessing the appropriateness of the Reporting Criteria for the Subject Matter;
2. Conducting interviews with relevant personnel of MetaBank;
3. Reviewing the data collection and consolidation processes used to compile Subject Matter, including assessing assumptions made, and the data scope and reporting boundaries;
4. Reviewing documentary evidence provided by MetaBank;
5. Agreeing a selection of the Subject Matter to the corresponding source documentation;

6. Reviewing MetaBank's systems for quantitative data aggregation and analysis; and
7. Assessing the disclosure and presentation of the Subject Matter to ensure consistency with assured information.

Conclusion

On the basis of our methodology and the activities described above:

- Nothing has come to our attention to indicate that the Subject Matter is not fairly stated in all material respects; and
- Nothing has come to our attention to indicate that the Subject Matter has not been properly prepared, in all material respects, in accordance with the Reporting Criteria;


Statement of Independence, Integrity and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

No member of the assurance team has a business relationship with MetaBank, its Directors or Managers beyond that required of this assignment. We have conducted this verification independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the assurance.



John A. Rohde, Lead Assuror
Apex Companies, LLC
Lakewood, Colorado



John Stangline, Technical Reviewer
Apex Companies, LLC
Cleveland, Ohio

March 14, 2022