



STANDING FOR POSITIVE CHANGE

Environmental, social, and governance report

2021



Jackson® is the marketing name for Jackson Financial Inc., Jackson National Life Insurance Company® (Home Office: Lansing, Michigan), and Jackson National Life Insurance Company of New York® (Home Office: Purchase, New York). Jackson National Life Distributors LLC

Not FDIC/NCUA insured • May lose value • Not bank/CU guaranteed • Not a deposit • Not insured by any federal agency

A message from our CEO

Last year, industries across the globe were transformed by economic volatility, impacts from COVID-19, and more. Jackson remained resilient and focused on our goal to create clarity for people in and approaching retirement so they can have more confidence in the future.

Our company values—Empower, Execute, Respect, and Create—drive the foundational elements of our work and our efforts to positively impact our environment, communities, and stakeholders.

As a newly listed public and independent company, we're proud to share our first report on these sustainability efforts and our positive work in our communities.

- We continue to build a more environmentally friendly workplace, including plans for a solar farm at our company headquarters in Lansing, Michigan. The solar farm is expected to be completed this spring and is estimated to generate more than 20% of the power at one of our campus buildings with renewable energy.
- Our associates are the driving force behind more than \$5.6 million given and over 11,000 hours volunteered to hundreds of nonprofits last year, as well as efforts to improve financial literacy for more than 1.8 million students, provide meals to the underserved, and more. This meaningful demonstration of Respect extends our values beyond our corporate walls to the communities in which we live.
- Our Employee Resource Groups and Diversity and Inclusion Council lead our diverse culture and inclusive practices, and we continue to offer all Jackson team members opportunities for personal growth, talent development, and rewarding career paths.
- We recognize the indirect impact our investment portfolio can have on the environment and society. PPM America, Inc. provides investment advisory services for our General Account and is a signatory to the UN-supported Principles for Responsible Investment, which ensures ESG factors are considered when investing.

We have much to celebrate and look forward to the years ahead. Our entire leadership team is grateful for our associates who power our efforts to achieve our mission, exemplify our values every day, and work toward making it easy to do business with Jackson.

At Jackson, creating clarity for a more confident future requires building on our strong history, as well as a shared focus on our communities and the causes that impact us. We take this responsibility seriously and thank you for placing your trust in us as we work toward better outcomes for all.

Laura Prieskorn

President and Chief Executive Officer
Jackson



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About Jackson

We're committed to reducing the complexity of retirement planning. Our retirement products, financial know-how, history of award-winning service* and streamlined experiences strive to reduce the confusion that complicates our customers' plans.

We believe by providing clarity for all today, we can help drive better outcomes for tomorrow.

FOUNDED IN 1961

HEADQUARTERED IN LANSING, MICHIGAN,
FOR MORE THAN 40 YEARS

OFFICE LOCATIONS IN CHICAGO, ILLINOIS;
FRANKLIN, TENNESSEE; AND LANSING, MICHIGAN

EMPLOYING APPROXIMATELY 3,500
PEOPLE NATIONALLY

* SQM (Service Quality Measurement Group) Contact Center Awards Program for 2004 and 2006 -2021. (To achieve world-class certification, 80% or more of call-center customers surveyed must have rated their experience as very satisfied, the highest rating possible.)

Our values

EMPOWER

We think like owners. Our associates are empowered to make decisions that impact the company. We consistently seek to expand our knowledge and share with others. We are accountable to exercise sound judgment and take ownership of our actions. Integrity guides what we do—and we are committed to serving our clients, advisors, and colleagues.

EXECUTE

We set the pace. Working smart is the company trademark. We drive results. Our work is challenging—but rewarding. We don't put off to tomorrow what can be done today. Frankly, we're setting the bar.

RESPECT

We build relationships. With each interaction, we strive to build strong and lasting relationships. By listening and supporting all of our stakeholders and each other, we make a lasting impression and positive impact. We respect each other by working together. We value differences, and our unique perspectives and capabilities make us diverse, inclusive, and strong.

CREATE

We inspire change. We are not afraid to challenge the status quo in search of a better, smarter, or faster solution. Through calculated risk-taking and forward-thinking, our associates team up to create innovative solutions. We value learning and challenge ourselves and motivate others.

Our financial results¹

No. 1 total annuity sales² **No. 1** variable annuity sales²

\$19.8 billion
in total sales in 2021.

\$359.5 billion
in total assets under management.

\$6.6 billion
statutory total adjusted capital.

Financial strength ratings³

A
(EXCELLENT)
by A.M. Best, the third highest of 13 rating categories.

A
(STRONG)
by Fitch Ratings, the sixth highest of 19 rating categories.

A
(STRONG)
by Standard & Poor's, the sixth highest of 20 rating categories.

A2
(GOOD)
by Moody's Investors Service, Inc., the sixth highest of 21 rating categories.

¹ Financial results from Jackson and its subsidiaries have been included in Jackson's financial results. Fixed index annuities and institutional products are not sold in New York.

² LIMRA/Secure Retirement Institute, US Individual Annuity Sales report 4Q YTD 2021. Jackson Ranks No. 1 for both total annuity sales and variable annuity sales out of 55 and 39 companies that reported sales to the LIMRA/Secure Retirement Institute in 4Q YTD 2021, respectively.

³ Jackson National Life Insurance company has earned these ratings from independent ratings agencies. Ratings are accurate as of March 4, 2022. Financial strength ratings do not apply to the principal amount or investment performance of the separate account or underlying investments of variable products. A securities rating is not a recommendation to buy, sell, or hold securities and may be subject to revision or withdrawal at any time.

ESG priorities

The Jackson ESG Working Group is a multi-disciplined representation of key leadership and consults with a variety of stakeholders and third parties to help inform our sustainability efforts through research and engagement. Our ESG working group supports our long-term commitment as a newly independent public company to serve all of our stakeholders responsibly, including our shareholders, business partners, regulators, customers, and communities.

We consider the long-term impact that a wide range of issues can have on our business and the communities in which we operate. And we maintain a proactive dialogue with all our stakeholders to properly address these issues and help reduce risk and sustain our ongoing value for customers. We strive to deliver retirement products and services that help meet the unique needs of our customers while closely considering all material factors that can impact the long-term risk and return of an investment. Those factors include the important environmental, social, and governance priorities identified by our ESG Working Group.

The Nominating and Governance Committee of our independent Board of Directors has broad oversight over our ESG and sustainability efforts. It receives regular reports on our ESG and sustainability program from the ESG Working Group. See more on these accountabilities in the **Strong Governance and Business Practices** section of this report.

The working group has identified the following ESG priorities based on their materiality to our business and stakeholders. We will continually evaluate these topics for future initiatives and reporting.

TOPIC	ESG PRIORITIES
Protecting our environment	<ul style="list-style-type: none"> • Climate change, waste diversion, and ecology
Valuing our people and communities	<ul style="list-style-type: none"> • Associate culture and development • Philanthropy and volunteerism
Safeguarding your trust in us	<ul style="list-style-type: none"> • Strong governance and business practices • Customer service and advocacy • Information security and privacy • Investing responsibly

This prioritization is a reflection of our company values and serve as our foundation as we stand for positive change in the years ahead.

ESG Working Group members

Our working group is led by senior management with oversight by the Nominating and Governance Committee of our Board of Directors.

ESG WORKING GROUP CHAIR

Dev Ganguly, Chief Operating Officer

ESG WORKING GROUP MEMBERS

Dennis Blue, Vice President, Corporate Support Services

Barrett Bonemer, Vice President, Risk Management

Scott Golde, Enterprise Chief Compliance Officer

William Harding, Chief Investment Officer, Jackson National Asset Management, LLC

Matthew Laker, Vice President, Enterprise Marketing

Dana Rapier, Chief Human Resources Officer

Chris Raub, Senior Managing Director, Head of Insurance Assets for PPM America, Inc.

Koreen Ryan, Assistant Vice President, Securities Disclosure and Reporting

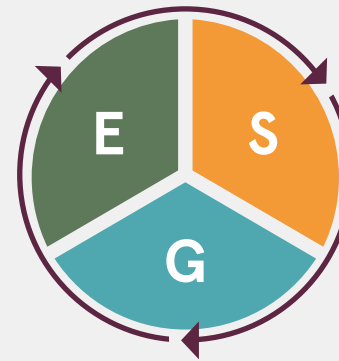
Kristan Richardson, Vice President, Legal

Danielle Robinson, Assistant Vice President, Corporate Philanthropy and Executive Director, Jackson Charitable Foundation

Elizabeth Werner, Senior Vice President, Investor Relations

Richard White, Senior Vice President, Government Relations

A balanced approach to ESG



Protecting Our Environment

The health of our planet is vital to our future and the loved ones we protect. Jackson is thoughtful in terms of how we consume energy more efficiently and use natural resources in innovative and impactful ways, which result in reduced greenhouse gas (GHG) emissions.

Valuing our People and Communities

Our strength lies in the people we employ and the communities we serve. Jackson's four corporate values Empower, Respect, Execute and Create – guide our employment practices and community investments. Our philanthropic efforts are multiplied by the generous giving of our associates.

Safeguarding Trust

Trust is the cornerstone in helping our clients make clear and confident choices in retirement planning. Jackson is devoted to upholding the highest standards of governance, information security, and investing responsibly. We have a strong history of transparency, integrity, and award-winning customer service.



Reporting guidelines

We have carefully considered the standards of the Sustainability Accounting Standards Board (SASB) to help guide our reporting and offer industry-specific consistency to our sustainability disclosure. We are reporting to the financial sector standards most closely aligned with our business: Insurance. All data is as of December 31, 2021, unless otherwise noted. We will continue to consider the most relevant frameworks and standards for potential future reporting, as those frameworks and standards evolve.

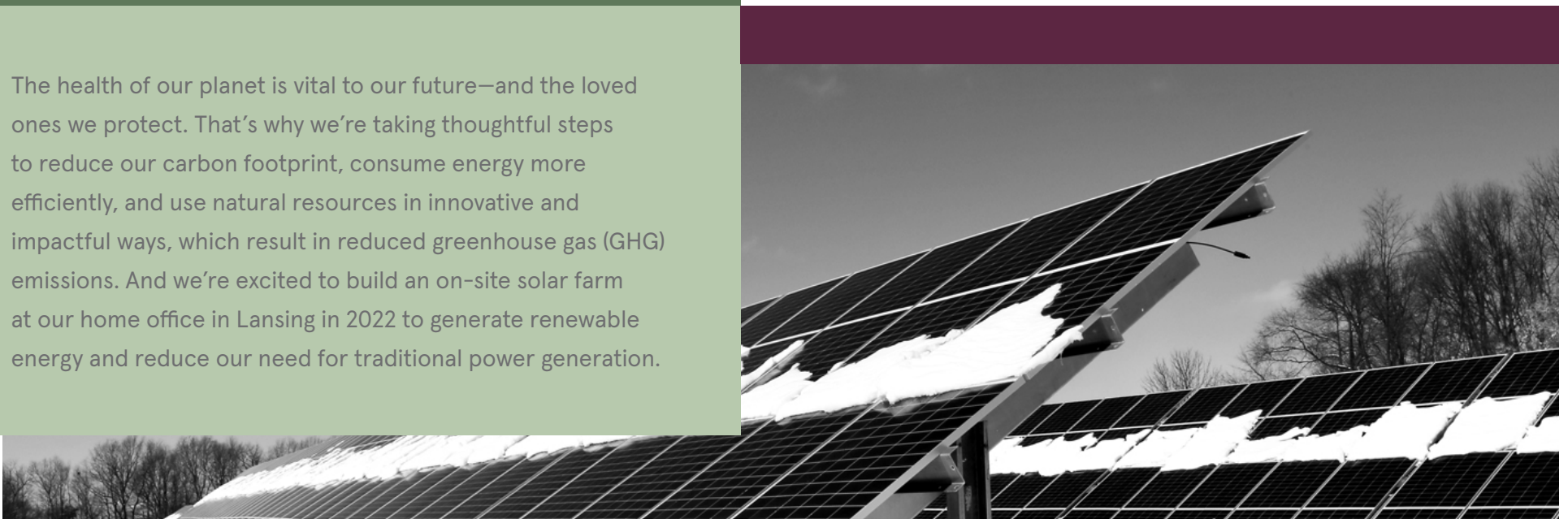
Protecting our environment

The health of our planet is vital to our future—and the loved ones we protect. That’s why we’re taking thoughtful steps to reduce our carbon footprint, consume energy more efficiently, and use natural resources in innovative and impactful ways, which result in reduced greenhouse gas (GHG) emissions. And we’re excited to build an on-site solar farm at our home office in Lansing in 2022 to generate renewable energy and reduce our need for traditional power generation.

Climate change 

Waste and recycling 

Ecology 



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Climate change

Protecting our environment means making smart choices and shifting behaviors to reduce our impact on the climate. Through a variety of meaningful initiatives, we are doing our part to use energy more efficiently and help ensure a more sustainable future for the world we live in. Plus, we know climate change and other ESG-related matters are important considerations in the decision to invest. The [Investing Responsibly](#) section of this report provides an overview of those efforts.

- Smart energy use
- Pollution prevention

Smart energy use

Through a variety of energy-saving initiatives, we take proactive steps toward using energy wisely, and we reduce the amount of energy we use across our business. These projects include a variety of lighting and HVAC upgrades throughout our facilities that have significantly reduced our energy usage.

SOLAR FARM

We're excited to build an on-site solar farm at our home office in Lansing to generate renewable energy and reduce our need for traditional power generation. Approximately 23% of the utility consumption at 8 Corporate Way is estimated to be covered by the solar farm, expected to be completed in the first half of 2022.



ENERGY STAR® CERTIFICATION

We are proud to have earned ENERGY STAR certifications for both of our Lansing office facilities—upon construction of our newest building in October 2015 and upgrades to our adjacent headquarters. With this certification, our buildings are proven to save energy, save money, and help protect the environment by generating fewer greenhouse gas emissions than typical buildings.

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Pollution prevention

For almost 20 years, we’ve reduced our impact on the environment by proactively managing the pollution produced in the facilities we own and occupy. We implemented programs and practices to ensure that we meet environmental standards and keep up with the ongoing challenge of minimizing our carbon footprint.

INGHAM COUNTY POLLUTION PREVENTION PROGRAM

Ingham County officials inspect our Lansing, Michigan, facilities to confirm our implementation of spill protection and proper storage of materials hazardous to the air, water, and land. To support county pollution prevention efforts, we provide an annual status report listing any hazardous or polluting materials stored on site.

SARA TITLE III FIXED SITE RESPONSE PLAN

We submit annual reports as part of SARA Title III, which requires state and local emergency planners in Michigan to collect and share information about the hazardous chemicals used in businesses, including the quantities and storage locations. The information collected from local businesses is shared with emergency responders and anyone living in the community.

STORAGE TANK PROGRAM

Storage tanks on our property, which provide fuel for back-up power in the event of utility power loss, are maintained in compliance with the codes and regulations designed to prevent fires, leaks, and spills. We also conduct ongoing maintenance to prevent storage tank spills in accordance with our Spill Prevention Control and Countermeasures plan and Pollution Incident Prevention Plan.

REFRIGERANT MANAGEMENT PROGRAM

The refrigerants used in our facilities’ cooling and refrigeration equipment comply with provisions in the Clean Air Act. We work with skilled HVAC technicians trained in the proper use, tracking, recycling, recovery, and disposal of refrigerants.

FLEXIBLE WORK SCHEDULES

Since the start of the pandemic, we have transitioned most of our workforce to a hybrid work schedule, allowing associates to work from home two to three days per week. This flexibility has helped our climate change efforts by reducing carbon emissions resulting from commuter vehicles.



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Waste and recycling

Creating a sustainable and healthier environment is an ongoing effort. Reducing the amount of waste we produce is one way we make an immediate and meaningful impact. That's why we implemented company-wide programs that help us reduce, recycle, or compost our waste. We also work closely with our waste vendors to report actual weights for our solid waste streams when possible, or use industry-standard estimations otherwise.

- Recycling and composting

Recycling and composting

We work with local compost and recycling organizations to ensure that our compostable and recyclable materials are properly removed in a safe and environmentally responsible manner. Our compost and recycling programs diverted approximately 60% of waste from landfills from October 1, 2020, to September 30, 2021.

SMART CYCLE

Our innovative recycling and composting program, Smart Cycle, not only diverts waste from company breakrooms, it also reduces waste from our Lansing and Franklin facilities' dining centers by using containers and utensils made from biodegradable materials.

- All petroleum-based food and drink containers have been replaced with compostable containers in Lansing and Franklin.
- All plasticware and disposable products in our company dining centers and breakrooms are compostable—made from annual renewable plant materials.

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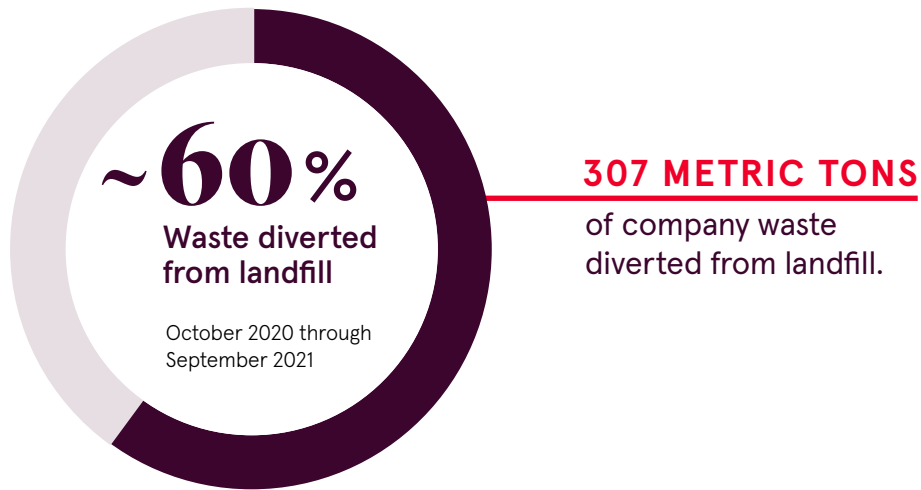
Recycling and composting (cont.)

UNIVERSAL WASTE HANDLING

We comply with the EPA’s universal waste regulations including the recycling of materials such as batteries and lamps, unused pesticides and aerosol cans, and electronic devices such as computers and televisions. Universal waste handling helps reduce the amount of waste that ends up in a landfill or is treated using combustion methods.

ELECTRONIC DELIVERY OF DOCUMENTS

For more than a decade, we’ve offered paperless options for customers and financial professionals. These offerings reduce our paper consumption, as well as the indirect emissions resulting from mail delivery and paper and ink manufacturing.



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Protecting our environment includes protecting the natural resources and wildlife that inhabit it. In addition to limiting our impact through waste and pollution reduction, our environmental stewardship efforts support the growth and protection of naturally thriving habitats and ecosystems.

- Stormwater control program
- Landscape water metering and conservation
- Green roofs

Stormwater control program

Our stormwater management helps prevent direct runoff to streams and wetlands, and naturally filters the water that falls on surfaces such as parking lots and roofs. We use green roofs, bioswales, sediment forebays, underground detention, and overland channels to help manage stormwater runoff from vehicles, parking lots, and facilities. These efforts help keep clean surrounding streams, wetlands, rivers, and lakes.

Due to the potential for algal growth resulting from runoff at our Lansing, Michigan, location, the landscaping department is switching to plant-based organic fertilizers and compost for plant feeding. And in the winter, the team uses a natural deicer derived from beet sugar, reducing salt runoff into the ponds and streams that risk over salinization.

Landscape water metering and water conservation

Last year, we installed irrigation control meters in several high-use locations at our Lansing, Michigan, headquarters. With these meters, we will monitor and control water usage and identify opportunities to reduce water consumption.

Our Lansing property is also home to area wildlife that enjoys approximately five acres of native prairie grass. Planted last year, the grass is drought resistant and reduces the amount of landscape that needs to be mowed throughout the summer months.

Finally, several rainwater collection barrels were installed around our Lansing facility barn to store water and feed wildflower beds and newly planted trees while conserving water.

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Green roofs

Two green roofs were installed at our Lansing, Michigan, headquarters in 2014. In addition to their aesthetic value for associates, they reduce thermal heat gain on the property, provide UV-ray protection, save on annual utility costs, and aid in stormwater retention and filtration. The roofs also reduce heat island effect caused by reflection and improve air quality by producing oxygen, consuming CO₂, and limiting greenhouse gas emissions because of reduced mechanical system load.

COMPOSTING AND MULCHING

Our landscaping team composts woody and green materials collected on our grounds, providing a high-nutrient mulch for use in our garden beds and around trees. The mulch prevents water evaporation around plants and reduces the need for watering in hot summer months.



Valuing our people and communities

Our strength lies in the people we employ and communities we serve. So we work relentlessly to support them. From Business Resource Associate Groups (BRAGs) that foster unique associate perspectives and talents, to local and national-level corporate giving programs, we invest in building relationships that serve the greater good. Plus, our philanthropic efforts are multiplied by the generous giving of our associates.

Diversity and Inclusion →

Talent development and rewards →

Associate well-being →

Charitable giving to communities →

Associate volunteering and giving →



Diversity and Inclusion

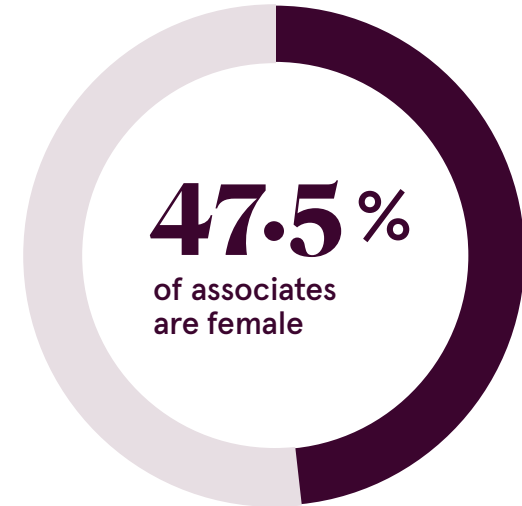
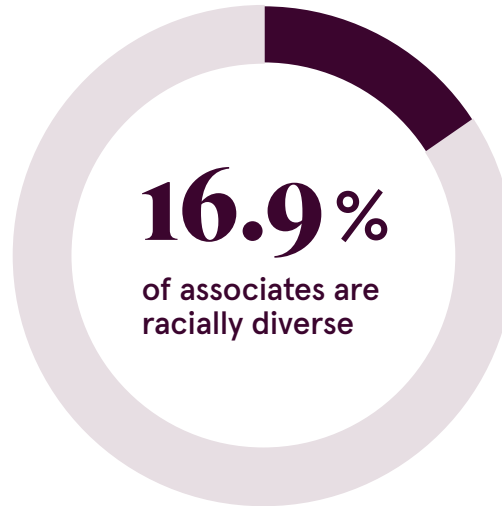
- Talent development and rewards
- Associate well-being
- Charitable giving to communities
- Associate volunteering and giving

Diversity and Inclusion

Valuing our people starts with a culture of belonging and respect. We welcome diversity of thought and appreciate each other’s unique backgrounds—serving each other and our customers through inclusive and collaborative relationships.

Our thoughtful approach to Diversity and Inclusion helps attract and retain highly talented people and cultivates an environment where we are encouraged to bring our best selves to work every day.

- Diversity and Inclusion Advisory Council
- Attracting, developing, and retaining diverse talent
- Business Resource Associate Groups (BRAGs)



Diversity and Inclusion Advisory Council

Our Diversity and Inclusion Advisory Council was established in 2018 to identify opportunities for advancing our inclusive and diverse work environment. The advisory council is chaired by our Director of Diversity and Inclusion with executive sponsorship by our Chief Human Resources Officer and Chief Operating Officer. The council has developed a strategy for long-term sustainability, such as awareness training and recruitment, and developed our structure and charter for establishing our BRAGs. The advisory council is committed to evaluating all aspects of the organization and suggesting strategies that will make us more diverse and inclusive.

Diversity and Inclusion

- Talent development and rewards
- Associate well-being
- Charitable giving to communities
- Associate volunteering and giving

Attracting, developing, and retaining diverse talent

We partner with key external organizations that help us diversify and strengthen our talent pool. Through these partnerships, we build our recruiting pipeline and develop leaders who support our innovative thought and inclusive culture.

ELEVATING WOMEN IN LEADERSHIP: Accelerates the development of female leaders at Jackson through assessment, workshops, and individual and peer coaching opportunities.

ODYSSEY MEDIA: Ongoing learning and development opportunities for women of diverse backgrounds over the past three years.

THE ASSOCIATION FOR WHOLESALING DIVERSITY, THE COALITION FOR EQUITY IN WHOLESALING, AND THE FINANCIAL PIPELINE INITIATIVE: Building, attracting, and recruiting Black talent to Jackson.

THE URBAN LEAGUE OF MIDDLE TENNESSEE AND 9 PATHS: Leadership training for our Black leaders and high-potential associates through a 12-month program called Equity in Action.

NAACP LANSING BRANCH RECOGNIZES JACKSON WITH 2021 GAME CHANGER AWARD

Our contributions to a more equitable community were recognized by the National Association for the Advancement of Colored People (NAACP), Lansing Branch, in October 2021. NAACP Freedom Fund Chair Fonda Brewer (left) awarded Jackson with the Game Changer Award during the virtual 2021 Freedom Fund Celebration.



Diversity and Inclusion

- Talent development and rewards
- Associate well-being
- Charitable giving to communities
- Associate volunteering and giving

Business Resource Associate Groups (BRAGs)

Our diverse culture comes to life through our voluntary, associate-led resource groups. Supported by executive sponsorship and aligned with our mission and core values, our BRAGs provide opportunities to empower all associates to share their unique and diverse talents with each other.



Supporting Jackson associates in all stages of pre-retirement and retirement planning.



Providing support and resources to our associates who have disabilities or may be affected by disabilities as a caretaker or advocate.



Supporting Jackson associates who served in the military, as well as their families and all associates who support them.



Raising awareness and addressing unique challenges faced by Asian-origin associates and their allies.



Connecting associates across the company with the shared goals of networking, skill building and gaining institutional knowledge.



Empowering Latinx associates to grow professionally with skill building, networking opportunities, and community volunteering initiatives.



Supporting Jackson's female associates through education, professional development and relationship building.



Providing support and resources to LGBTQ+ associates and their allies, while increasing our external reach to the LGBTQ+ community.



Supporting recruitment, retention, and professional advancement of Black associates and their allies.

HUMAN RIGHTS CAMPAIGN FOUNDATION'S CORPORATE EQUALITY INDEX

Jackson's PRIDE BRAG led the company's participation in the Human Rights Campaign Foundation's Corporate Equality Index (CEI) to learn how we can better support our LGBTQ+ colleagues. Jackson earned 90 out of 100 possible points on the index, which is the nation's foremost benchmarking survey and report, measuring corporate policies and practices related to LGBTQ+ workplace equality. Jackson joins the ranks of 1,271 major U.S. businesses that were also ranked in the 2022 CEI. We are proud to show our allyship to our LGBTQ+ workforce.

More than 98% of our associates participated in Diversity and Inclusion related training in 2021.



Over 30% of our associates actively seek information on BRAGs or attend BRAG-related events.



Diversity and Inclusion

Talent development and rewards

Associate well-being

Charitable giving to communities

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Talent development and rewards

We care about our associates and their futures. That's why we make it our priority to offer opportunities for personal growth, skill development, and rewarding career paths for all our Jackson team members.

Through learning and development programs, transparent succession and talent management processes, and competitive rewards and recognition, our diverse and high-performing associates are empowered to innovate and challenge one another to be their best selves.

- Corporate learning and development
- Development partnerships
- Performance management and succession
- Listening to our associates
- Compensation and rewards

Corporate learning and development

Associates are supported in their ambitious career goals by our learning and development approach, which steers our talent toward high-quality results.

MENTORING AT JACKSON

Our newly launched program sows the long-term career growth of all associates, with particular focus on development opportunities for diverse associates and emerging leaders.

- More than 600 mentors have been connected to mentees, totaling nearly 3,500 hours of mentoring in 2021.

JACKSON UNIVERSITY

Our training and professional development program offers online coursework to all associates from some of the most credible and well-respected resources in the industry.

- Curriculum features hundreds of programs covering key developmental topics such as leadership skills, performance improvement, business planning, finance, customer service, and project management.

LEADERSHIP DEVELOPMENT

Managers get a six-month development program consisting of more than 30 online courses to help enhance their people management skills. Existing managers also can participate in Leadership Exploration and Development (LEAD), a change leadership curriculum that combines classroom workshops with online learning content.

TUITION REIMBURSEMENT

Continuing education has helped many of our associates expand their career paths and make meaningful business contributions. Reimbursement is offered to full-time associates pursuing degrees and certifications from accredited colleges and universities.

- Forty-seven associates took advantage of tuition reimbursement in 2021, 16 of whom were pursuing graduate degrees.

Development partnerships

Our associates are given access to top-notch development opportunities, delivered in partnership with key industry leaders.

UNIVERSITY OF MICHIGAN ROSS SCHOOL OF BUSINESS: Crafted a customized development program for our senior leader talent pipeline.

LEE HECHT HARRISON, ELEVATING WOMEN IN LEADERSHIP: Provided a variety of assessments, workshops, and individual and peer coaching opportunities to more than 40 of our female managers and emerging leaders.

KORN FERRY: Leveraged Korn Ferry's 360 certification program to give customized leadership insight to high potential associates.

Together, these partnerships have helped to advance nearly 100 of our current and emerging leaders.

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Performance management and succession

Our associates are the heart of our company—and we achieve our goals thanks to their performance. That’s why we take performance management and succession planning so seriously.

Our associates benefit from the value of ongoing transparent feedback, challenging and actionable goal setting, and long-term opportunities for career growth through coaching and recognition. We remain focused on the future by ensuring we have a pipeline of talented emerging leaders to ensure strong continuity in our business. These efforts include continually building our pipeline of diverse talent, monitoring opportunities for succession through ongoing conversations with leadership, and providing in-depth training and development opportunities for our high-performing associates. In addition, we conduct a formal leadership succession planning process annually and review its outcomes with the company’s Board, ensuring sustainability of key roles within the company.



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Listening to our associates

Creating a culture of transparency, personal accomplishment, and belonging is a two-way street. That’s why we encourage our associates to share their feedback and suggestions. Their voices help to make Jackson a better place to work.

- We implement surveys throughout every stage of our associates’ careers, including onboarding, engagement surveys, and exiting the organization. And our interactive dashboards cultivate real connections between associate feedback and leadership action plans. This generates meaningful follow-through for our associates—demonstrating how valued their feedback is.
- Our new recognition program, Game Changers, puts the power of gratitude straight into the hands of our associates—allowing them to recognize their colleagues for jobs well done with points-based awards redeemable for merchandise and gift cards. Associates across the organization earned more than \$300,000 in points in the first four months of the program alone.

Compensation and rewards

Our associates work hard every day to drive success for our company and customers. We value the contributions they make to our future by offering competitive compensation and rewarding benefits.

PAY FOR PERFORMANCE

Associates receive competitive compensation—based on their job performance—that attracts, motivates, and retains high-performing talent. And our rigorous governance processes ensure we avoid problematic pay practices, reinforce strong risk management, and maintain independent oversight of our executive compensation.



I regularly set time aside to intentionally think about recognition and reflect on who has gone above and beyond. As a manager this is an important way I can motivate and inspire the team. Giving Game Changers adds new dimensions to this recognition, including the opportunity for management and associates across the company to see the recognition and comment upon it. It’s a great feeling to look back over the Game Changers I gave and received last year. One of the most significant Game Changers I received was from a peer who recognized something he didn’t even know I had been working toward as a goal – that was very meaningful to me.

Neal Mousing

MANAGER | JACKSON ENTERPRISE TECHNOLOGY

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Compensation and rewards (cont.)

FAIR PAY

Fair, equitable pay is nothing short of a must. The studies we conduct with a third-party consultant affirm our associates are paid equitably regardless of race or gender, and our compensation practices effectively avoid disparities. These recurring pay equity studies will continue to inform our compensation strategy moving forward—ensuring we pay, recruit, and promote associates based on individual performance, qualifications, and contributions.

COMPETITIVE BENEFITS

The Jackson benefits package reflects our commitment to support and enhance the professional and personal lives of our associates. We offer a comprehensive benefits package that includes medical, dental, vision, and paid time off. As part of our benefits package, associates are also offered:

- 401(k) retirement plan with 1:1 company matching up to 6% and profit sharing
- Paid time off to volunteer
- Associate gift matching for charitable contributions
- Adoption assistance and supportive parental leave benefits
- Tuition reimbursement for dependents

JACKSON'S BENEFITS RECOGNIZED BY ASSOCIATES ON GLASSDOOR

Jackson earned the highest score among life insurers on Glassdoor for associate benefits, receiving an average score of 4.5 out of 5 stars from current and former associates. Scores were highlighted in an October 2021 article from Life Annuity Specialist.

TUITION REIMBURSEMENT FOR DEPENDENTS

Jennifer Lowrie James, Manual Calculation Specialist (left), is one of 170 associates who benefited from our unique dependent tuition reimbursement program last year.



“ Three of our four children have either completed or will soon complete their bachelor’s degree programs. The tuition reimbursement program has been extremely helpful to our family by alleviating some of the financial burden of college tuition, especially when we have multiple children attending at the same time.

JENNIFER LOWRIE JAMES | OPERATIONS

- Diversity and Inclusion
- Talent development and rewards
- Associate well-being**
- Charitable giving to communities
- Associate volunteering and giving

Associate well-being

We respect the hard work and contributions our associates bring to the office every day—and the personal needs they carry with them. Our Living Life Well program is designed to provide support for associates, both at work and at home, through resources that cultivate personal and professional well-being.

- Emotional well-being
- Financial wellness
- Health and safety

Emotional well-being

The demands of personal and professional life can be overwhelming. We are there for our associates as they cope with the challenges of work and home, and we offer confidential support for more serious issues involving emotional stress and loss.

EMPLOYEE ASSISTANCE PROGRAM (EAP)

Our EAP program, Life Balance, offers a variety of online tools, as well as confidential, professional support around the clock. This free benefit is available to all associates.



HEADSPACE

Mindfulness is a helpful way to reduce stress, focus more, and sleep soundly. In 2020, we launched a partnership with Headspace, an app and online tool offering our associates unlimited access to hundreds of exercises for meditation, sleep, focus, and movement. Our hope is that Headspace brings more health and happiness to our associates' days—at work, at home, and everywhere in between.

Financial wellness

The financial health of our associates is an equally important part of their well-being. That's why we offer a variety of programs and educational tools to support their long-term financial wellness. These efforts help our associates build a more confident future for themselves, as well as for the long-term success of our company.

FIDELITY INVESTMENTS

Through our partnership with Fidelity Investments, our associates can better manage their financial future with access to online tools and calculators, educational materials, voluntary workshops, webinars, one-on-one counseling and more.

RAMSEY SMARTDOLLAR

Our associates have free access to SmartDollar, an online wellness program focused on achieving financial goals through behavior change and healthy money habits. Through video lessons and real-world content applications, our associates get inspiration from a team of experts, including Dave Ramsey, on how to take action and help them make the most out of their money. Plus, they get a step-by-step plan, including how to budget, save, pay off debt, invest, and more.

- 16% of Jackson associates are using Ramsey SmartDollar to manage their finances.
- Since offering the benefit in Dec. 2018, users have collectively increased their savings by more than \$1.8 million and reduced their debt by more than \$2.9 million.

ASSOCIATE PRODUCT BENEFITS

Associates can purchase Jackson financial products free of surrender charges, fees, or commissions normally paid to a financial professional.

COMPETITIVE RETIREMENT PLAN/401(K) BENEFITS

New associates have immediate access to our competitive 401(k) retirement benefits with 1:1 company matching up to 6%.

- Diversity and Inclusion
- Talent development and rewards
- Associate well-being**
- Charitable giving to communities
- Associate volunteering and giving

Health and safety

The health and safety of our associates is a top priority. We offer 21 Occupational Safety and Health Administration (OSHA) related programs that help our associates work safely, stay healthy, and improve their fitness. These programs are designed to meet OSHA and American National Standards Institute standards.

JACKSON STATE OF FITNESS

Our associates can achieve their personal fitness, nutritional, and lifestyle goals with the help of highly-qualified experts and physical training. The Lansing-based program and on-site facilities are managed and maintained by State of Fitness, mid-Michigan’s leader in results-based fitness, sports performance, and healthy lifestyle guidance. Associates in our Franklin, Tennessee, office also have access to an on-site fitness center.



ON TARGET LIVING

The On Target Living program promotes a life filled with energy and vitality by making good nutritional choices, doing effective exercise, and getting enough rest and relaxation. On Target food categories are incorporated into company dining center menu options to help make healthy choices easy while at work.

ERGONOMICS AT HOME AND IN THE OFFICE

As we support a hybrid working environment, ergonomics and proper body mechanics have never been more important. We offer ergonomic evaluations by trained professionals, as well as department-wide trainings to promote physical wellness and improve comfort while at work, either in the office or at home.

Diversity and Inclusion

Talent development and rewards

Associate well-being

Charitable giving to communities

Associate volunteering and giving

Charitable giving to communities

Our communities are the driving force behind the social well-being of our associates. And we're committed to giving back to those communities through charitable giving and philanthropic support.

Our Lansing, Chicago, and Nashville communities are positively impacted by the meaningful contributions our associates make in close work with nonprofits and community partners. And communities across the country benefit from increased financial education offered by our Jackson Charitable Foundation, established in 2017.

- Local community grants
- Jackson Charitable Foundation

Local community grants

We give directly to nonprofits that strengthen families and create economic opportunities for those in need across our local communities. We support the extraordinary work they do in Lansing, Chicago, and Nashville through grants, sponsorships, and matching donations. We also work closely with our associates to support a variety of fundraisers, expanding their reach and impact throughout the community.

SOCIAL IMPACT GRANTS

In 2021, we expanded our grant program to make funding accessible for under-resourced nonprofits serving historically underrepresented populations. \$450,000 was awarded across 15 organizations serving individuals with disabilities and the Black, LGBTQ+, female, and young adult communities.

JACKSON'S COMMUNITY IMPACT TOTALS MORE THAN \$5.6 MILLION ANNUALLY.

- >\$75 million given between 2007 and 2021
- >\$2.19 million contributed in 2021 through our associate matching program
- 244 charities in our local communities supported annually through our grantmaking and sponsorship program
- >950 charities across the country supported through our associate giving programs
- 82 nonprofit boards served in 2021 by 81 Jackson associates (as of January 2022)
- In 2021, we donated more than \$43,000 in in-kind services and materials to nonprofits
- Our community investments impact an estimated 267,500 individual beneficiaries through nonprofit direct service programs

In 2021, Jackson formalized a process to seek feedback from nonprofit grantees through an annual survey and seeks to incorporate learnings from the feedback in our giving programs.

VALUING OUR PEOPLE AND COMMUNITIES

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PROTECTING OUR ENVIRONMENT

- Diversity and Inclusion
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- Charitable giving to communities**
- Associate volunteering and giving

SAFEGUARDING YOUR TRUST IN US

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Local community grants (cont.)

JACKSON VOLUNTEER CENTER AT THE GREATER LANSING FOOD BANK

Our new Jackson Volunteer Center opened last spring at the Greater Lansing Food Bank. The construction was supported by a \$525,000 corporate gift and more than \$85,000 contributed by 439 Jackson associates during a two-week campaign. The new facility will enable the Food Bank to double its volunteer capacity and overall distribution of food from 9 million to 18 million meals annually by 2025, processing nearly 9,000 pounds of food per day.



Jackson Charitable Foundation

Healthy habits learned early tend to stick. That’s why we believe in the importance of sound financial education for our young. The Jackson Charitable Foundation—a nonprofit committed to the advancement of financial education throughout the United States—has been driving that mission since its establishment in 2017.

CHA-CHING MONEY SMART KIDS

Cha-Ching™ Money Smart Kids equips 7- to 12-year-olds with the knowledge, tools, and practice they need to make informed financial decisions to reach their personal goals and dreams. Our signature program has reached more than 10 million elementary school students through partnerships with Junior Achievement USA and Discovery Education.



FINEDGE

Jackson Charitable Foundation is sponsoring nearly 1,500 high school students and their 26 teachers on the path to financial well-being with University of Chicago Financial Education Initiative’s *finEDGE* curriculum, which was designed in partnership with Magnetar Capital Foundation. Based on research, the *finEDGE* curriculum develops both students’ and teachers’ knowledge while fostering productive financial attitudes and behaviors.

SOCIETY FOR FINANCIAL EDUCATION AND PROFESSIONAL DEVELOPMENT

Jackson Charitable Foundation sponsored financial education seminars for 55 college students with the Society for Financial Education and Professional Development at Michigan State University. Plans are underway to expand the program to additional universities in 2022.

ENHANCING THE PROFESSION OF FINANCIAL EDUCATION

Jackson Charitable Foundation was the sponsor and served as an expert reviewer for the fifth edition of the National Standards in Personal Financial Education. The updated and unified set of national standards is released jointly by the Council for Economic Education and the Jump\$tart Coalition for Personal Financial Literacy. In addition, 100 personal finance teachers received scholarships from the Foundation to attend the Jump\$tart National Educator Conference in November.

Diversity and Inclusion

Talent development and rewards

Associate well-being

Charitable giving to communities

Associate volunteering and giving

Associate volunteerism and giving

The generosity of our associates drives our philanthropic efforts and multiplies the impact of our giving. Through volunteering, skilled service, and donations, our associates are making a difference for the causes and issues important to them. Since 2007, Jackson associates have volunteered more than 301,000 hours in our local communities.

- Reimagined volunteerism
- Skilled volunteer service

Reimagined volunteerism

The COVID-19 pandemic upended our lives in many ways. But it did not stop us from staying involved in local volunteer efforts. Last year, we encouraged associates to consider new ways to serve communities while following important health and safety guidelines. Our first ever Reimagined Service webinar explored skills-based volunteerism as an effective and safe option to support nonprofits while social distancing.

EXPANDED DONATION MATCH AND JACKSON IN ACTION

In support of our commitment to making a positive community impact, we expanded our donation match program, offering a 1:1 match to most 501(c)3 nonprofits and a 2:1 match to our 15 signature nonprofit partners.

- More than 70% of associates have discovered volunteer opportunities or engaged in philanthropic contributions to nonprofits across the country through our online platform, My Jackson in Action.
- More than 800 associates redeemed matches to more than 430 nonprofits in 2021 alone.
- Associate gift matching makes up 18% of our annual philanthropy budget.
- 27% of our associates volunteered through our associate volunteer program, Jackson in Action, despite the pandemic curtailing many opportunities.
- Associates volunteered over 11,500 hours in our local communities.

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Reimagined volunteerism (cont.)

MLK 30-DAY SERVICE CHALLENGE

To celebrate Martin Luther King Jr. Day, we launched our first MLK 30-day service challenge. More than 240 associates logged 3,228 volunteer service hours during the challenge, and the five associates who recorded the most service hours received \$1,000 to donate to their charity of choice.

JUNIOR ACHIEVEMENT OF MIDDLE TENNESSEE

To celebrate financial literacy month last April, 35 Jackson associates competed in a fun night of virtual trivia with Junior Achievement of Middle Tennessee. With Jackson’s sponsorship, associate donations, and 2:1 associate contribution match, we raised more than \$27,000 to help provide young people early access to financial education and career exploration programs.

COVID-19 VACCINE VOLUNTEERING

Associates in our Lansing office helped distribute COVID-19 vaccines throughout the pandemic. More than 300 hours were volunteered, assisting the Ingham County Health Department and Sparrow Hospital to administer more than 10,000 vaccinations to community members in need.



- Diversity and Inclusion
- Talent development and rewards
- Associate well-being
- Charitable giving to communities
- Associate volunteering and giving**

Skilled volunteer service

The talents of our associates are the foundation of our success. They also benefit our communities by supporting their financial institutions and philanthropic efforts. Through skilled volunteerism, including our Jackson Board Corps program, our associates are empowered to use their diverse skills for the betterment of their community.

SKILLED VOLUNTEERISM

Last spring, our Internal Audit department piloted a program to help nonprofits enhance their internal controls and audit practices. The program then expanded in the fall to offer cybersecurity and crisis communications training. Forty nonprofits benefitted from the informational webinars and nine from follow-up consultations.

A UNIFIED JACKSON BOARD CORPS (JBC)

Launched in 2014 and conducted virtually in 2021, JBC helps associates grow their professional and community leadership skills. They learn how nonprofit boards operate, as well as how to best amplify their voices and put their skills to use.

- 30 Jackson associates participated in the program in 2021.
- Hundreds of associates have graduated from JBC since 2014 and put their training into action by serving on nonprofit boards across the country.

SPECIAL OLYMPICS CHICAGO POLAR PLUNGE GOES VIRTUAL

For the first time in its 21-year history, the Special Olympics Chicago Polar Plunge was held in a virtual setting. We were proud to return as the presenting sponsor to help support activities, events, transportation, and more for 7,500 Special Olympics Chicago athletes. Thirty Jackson associates took the plunge in a setting of their choice, capturing their plunge on video or through photos. Our fundraising efforts raised more than \$180,000—nearly 20% of the more than \$1 million raised in total to support Special Olympics Chicago.



Safeguarding your trust in us

Trust is the cornerstone in helping you make clear and confident choices in retirement planning. That's why we are devoted to upholding the highest standards of governance policies and practices, information security, and investing responsibly. We have a strong history of transparency, integrity, and award-winning customer service that millions of Americans rely on. We implement comprehensive cyber-security programs to safeguard your information. PPM America, Inc. provides investment advisory services for our General Account and is a signatory to the UN-supported Principles for Responsible Investment, which ensures ESG factors are considered when investing.

Strong governance and business practices →

Customer service, security, and advocacy →

Investing responsibly →



Strong governance and business practices

Customer service, security, and advocacy

Investing responsibly

Strong governance and business practices

Honesty and integrity are at the core of our approach to business, and are tenets that form the foundation of our Code of Conduct and Business Ethics. We conduct ourselves ethically and in compliance with the laws and regulations everywhere we operate. And we hold ourselves and each other accountable for meeting these guidelines—for the betterment of our business, our stakeholders, and our customers.

- Independent board structure
- Diverse and experienced board and executive management team
- Managing risk
- Strong business ethics

Independent board structure

The corporate governance policies and practices we implement are critical to safeguarding the trust our stakeholders place in us. That’s why our independent Board of Directors oversees our governance efforts and ensures they appropriately support and best serve the interests of the company and our shareholders.

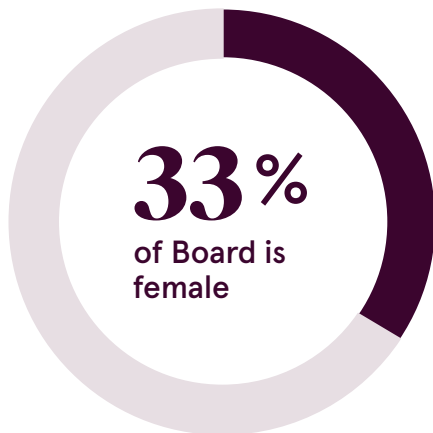
Our Board is led by an independent Chair and is composed of nine Directors, eight of whom are independent. The Board embodies our corporate values and acts as the steward of the company, promoting the long-term value and health of Jackson in the interests of shareholders and our many other stakeholders consistent with good corporate citizenship.

Through its Nominating and Governance Committee, the Board receives regular reports on our ESG and sustainability program, generated by our officer-led ESG Working Group. The Nominating and Governance Committee has broad oversight over our ESG and sustainability efforts, Diversity and Inclusion statistics and initiatives, and succession planning for our CEO and other executives. The Compensation Committee oversees human capital matters, including pay equity and leadership development. The Audit Committee oversees the independent auditor of the company, as well as the company’s financial controls, internal audit function, and compliance with legal and regulatory requirements. And the Finance and Risk Committee oversees our enterprise risk program, including risks associated with our financial management practices and non-financial risks, as well as capital management and strategic transactions.

Diverse and experienced board and executive management team

Our executive team takes ownership of our responsibility to deliver exceptional value to our stakeholders. And we develop leadership and talent by welcoming new perspectives and building on the skills, accomplishments, and goals of our associates. Our senior management team has an average tenure of more than 20 years with Jackson, and nearly half of our senior vice presidents are female. And we cultivate an inclusive workplace where different ideas and opinions are heard and respected—from our newest hires to our longest-tenured executives.

Our Board seeks directors with a broad range of professional experience, skills, and perspectives who support our commitment to diversity of thought, experience, and background. It also seeks those who contribute to its gender and racial or ethnic diversity. Our Board currently has a 33% gender diversity, and 22% racial and ethnic diversity composition.



Managing risk

Our disciplined risk management framework is focused on identifying, assessing, managing, monitoring, and reporting material risks to our business. This framework is evaluated on an annual basis and is essential to building and maintaining the trust of our customers, as well as regulators and other stakeholders in the industry.

Our Board of Directors oversees the risk framework and delegates risk oversight responsibilities to board-level committees, management committees, and executive management. The Board approves any remediation plans that could significantly impact our risk profile.

We have a three-lines risk management model. Business units serve as the first line of defense, having the training and skills to manage risk within their business function. Independent Risk and Compliance teams serve as the second line of defense, providing oversight and challenging risk management activities within business units. And our Internal Audit organization serves as the third line of defense, providing independent assurance on the overall risk management process across our business.

RISK MANAGEMENT FRAMEWORK

The Risk Framework is organized around the following six core components designed to provide clear direction and embed risk management in day-to-day decision-making.



Strong governance and business practices

Customer service, security, and advocacy

Investing responsibly

Strong business ethics

Our Code of Conduct & Business Ethics (“Code”) sets clear standards for how our associates are expected to conduct business and engage with stakeholders. The Code is based on the fundamental understanding that we are all responsible for conducting business ethically and in compliance with the law everywhere we operate. It also relies on the important principle that no one should ever sacrifice integrity—or give the impression that they have—even if they think that it would benefit the company. We have also adopted a Code of Financial Ethics, establishing requirements for our senior financial officers relating to conflicts of interest.

- All associates are required to complete various Code-related training programs, including anti-corruption, anti-bribery, competition and anti-trust, and conflicts of interest. Our training also emphasizes the special role managers play in modeling ethical behavior for their teams and understanding all applicable corporate policies.
- To ensure we are acting in accordance with internal guidelines, we regularly collect and analyze information regarding compliance with the Code of Conduct and our various policies. The Enterprise Chief Compliance Officer is informed of any issues that are raised. The Legal and Compliance department meets regularly with senior management to review significant issues or trends relating to compliance with the Code and our policies. Based on this analysis, we determine revisions to our processes and key controls, including policies and training.



EMPOWERING ASSOCIATES TO SPEAK OUT

Our associates are encouraged to report violations or concerns directly to management or by using our Speak Out confidential reporting system. And our Whistleblower Policy covers protections for associates who report questionable business conduct. Management also provides regular updates to the Board on the regulatory environment, the strength of our compliance program, and emerging risks.

Customer service, security, and advocacy

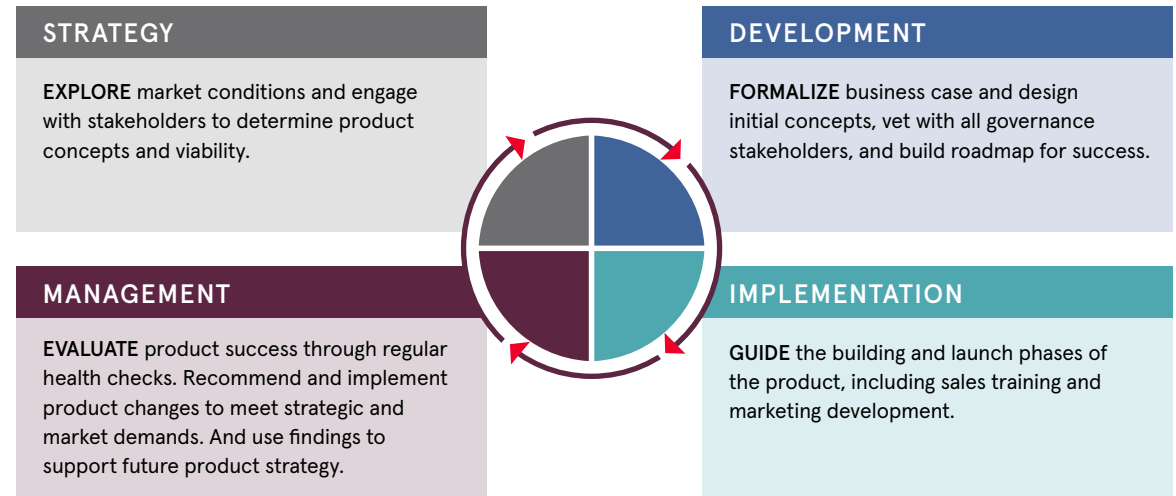
Our customers deserve a positive experience every time they interact with us. And that's what they should expect. Our award-winning call center, state-of-the-art information security systems, and tailor-made annuity products help drive clarity, transparency, and protection for all our stakeholders.

- Customer-focused products and communication
- Award winning customer service
- Comprehensive data protection and privacy
- Responsible advocacy and public policy

Customer-focused products and communication

Doing right by our customers is fundamental to our work. Nowhere is that more critical than in the products we offer and communications we deliver in support of them.

- Our product design process follows a four-stage journey through strategy, development, implementation, and management, focused on providing clear and reliable retirement solutions for our customers.



Customer-focused products and communication (cont.)

- We continually monitor our product features and benefits through a comprehensive health check review process. Jackson National Asset Management, LLC (JNAM) implements a PROOF (Performance, Repeatability, Operations, Oversight and Fit) process that helps us rationalize our fund lineup and ensure subadvisors to the JNL Funds are capable of delivering consistent and repeatable results to aid shareholders in achieving their investment goals. These health checks help us identify opportunities to adjust products to meet evolving standards and continue to provide unique value to our customers.
- Access to our first ESG investment option, which seeks to track the performance of the MSCI KLD 400 Social Index*, was made available to purchasers of our variable annuities in 2017.
- Our registered index-linked annuity (RILA) products, launched in 2021, offer the ability to track the MSCI KLD 400 Social index.
- Our RILA offerings also include an online digital experience that helps clients and their financial professionals select product features to address their unique needs. This is just one of a collection of interactive tools and calculators designed to help financial professionals and their clients move forward with certainty on retirement plans.
- Jackson.com offers simple navigation built on user-based designs that are continually evaluated and upgraded to help meet WCAG2.1 AA accessibility guidelines.
- We work hard to deliver meaningful and accurate communications to financial professionals, customers, and all our stakeholders. Our messaging undergoes a rigorous creative development and review process to ensure we uphold our communication principles—say what we mean, ground in our audience’s experience, and encourage action. Through these principles, our communications meet high standards of understandability, engagement, and compliance.
- Regular reviews of language clarity are performed for customer communications in compliance with State, SEC and FINRA regulations. Beyond meeting requirements for language clarity, we also offer customer education resources on financial risks and retirement planning through our website.

* The MSCI KLD 400 Social Index is composed of U.S. companies that have positive environmental, social and governance characteristics as identified by the index provider. The index is unmanaged and not available for direct investment.



Award winning customer service

We care about our customers’ experience. And when it comes to answering questions and offering assistance with care and clarity, our customer call center is the best in the business.

CALL CENTER OF THE YEAR

Each year, we partner with Service Quality Measurement Group, Inc. (SQM) to assess the strength of our Customer Care Center. We are beyond proud to say that in March 2022, Jackson earned the designation of Contact Center of the Year Finalist which is based on highest ratings in customer and employee experience among a field of 500 leading international contact centers across all industries.

- Jackson also received the award for Highest Customer Service—Financial Industry for achieving the highest First-Call Resolution (FCR) score in the financial services market.
- 94 percent of financial professionals who called the contact center gave Jackson’s customer service the highest possible rating, which is 8 percentage points higher than the industry average.
- Jackson received the World Class Employee Experience award for the eighth time.
- Jackson has been recognized by SQM for more than 15 years (2004 and 2006–2021)



Comprehensive data protection and privacy

We take every precaution to ensure our customer information is as secure as possible. We also recognize that security is a shared responsibility, which is why it is so important to us to ensure our associates feel empowered to protect customer and company data. Ultimately, we strive to provide both our clients and financial professionals with the tools they need to understand and improve their security skills.

Information security and privacy is a key component of our governance and risk management framework. Our Chief Information Security Officer (CISO) is a member of the senior leadership team and provides regular updates to the Board and the Finance and Risk Committee on cyber threats facing the organization, as well as the progress of our ongoing security and privacy programs. The CISO also holds regular dedicated sessions with the Board and the Finance and Risk Committee to review evolving security and privacy risks facing Jackson. These efforts support our ongoing information security and risk management policies and help us meet stringent security standards.

- Our Information Security Policy is continually updated to meet a variety of industry standards, including ISO27002; the NIST Cybersecurity Framework; and relevant state insurance regulatory requirements including those from Michigan and New York.
- Our Be SAFE (Security Awareness for Everyone) program proactively keeps clients and financial professionals informed of how to identify, report, and protect themselves from financial security and fraud risks.
- Our tools and technology, including multi-factor authentication and integrated voice biometrics, help protect client information.
- All members of staff, including temporary associates and contractors, are mandated to complete information security and privacy awareness training within 30 days of onboarding and at least annually.



JACKSON VOICEGUARDSM: FOR GREATER CUSTOMER SECURITY

We continue to change the ways we protect customers from shifting methods of attack. To further reduce the risks of account compromise, identity theft, and fraud, we have implemented Jackson VoiceGuardSM, a voice recognition system designed to give customers the option for an enhanced level of protection.

Comprehensive data protection and privacy (cont.)

- Given the rapid evolution of threats, we continually evaluate and improve our security and privacy disciplines. We regularly audit our program, both internally and externally, through benchmarking studies and internal assessments against our Information Security and Privacy Policy and Standards.
- We facilitate regular independent third-party assessments and penetration testing to validate controls and help ensure our cybersecurity maturity level stays ahead of industry trends.
- We hold table-top exercises to test our ability to respond to an attack with a skilled, practiced, and multi-disciplined team. Regular scenario-based testing helps confirm the effectiveness of our plans and provide assurance that we are prepared for such risks.
- Security metrics, designed to measure the strength of our security controls, are generated at least monthly to help us evaluate, respond, and adapt to potential security risks.

Responsible Advocacy and Public Policy

Given the impact laws and regulations have on the annuity industry and consumers' access to our products, it is essential for Jackson to be engaged in the political process. As an industry leader, we speak out on issues that affect our business, our products, and our customers' abilities to achieve financial freedom in retirement. We work with insurance and industry stakeholder groups such as the American Council of Life Insurers (ACLI), the Insured Retirement Institute (IRI) and the Committee of Annuity Insurers. Plus, we've established a Political Action Committee (PAC) funded by contributions from our eligible associates and governed by an Advisory Board. The PAC has established criteria to guide its political giving that considers alignment with Jackson's core values and a candidate's engagement on policies that help Americans more easily save for retirement and increase access to guaranteed lifetime income products.

The framework for our information security rests on four key tenets designed to defend and protect Jackson, our information, and our customers' data:

- 1. Automation to more rapidly protect**
- 2. 24/7 Security Operations Center**
- 3. Upskilling our people**
- 4. Continuous review and improvement**

SAFEGUARDING YOUR TRUST IN US

Strong governance and business practices
 Customer service, security, and advocacy
Investing responsibly

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Investing responsibly

All our businesses operate under a common purpose and set of values. That includes our investment advisory teams at Jackson National Asset Management, LLC (JNAM) and PPM America, Inc. (PPM). JNAM selects, monitors, and oversees the investment advisers that manage the funds we offer within our variable annuities. PPM manages the majority of our General Account investment portfolio and provides investment management services to other third parties. In parallel, they work to ensure ESG factors are integrated into our investment processes and partnerships to align our investment strategies with our shared values and responsible business practices across the company.

- ESG factors integrated into the investment process
- ESG engagement with investee companies
- Due diligence with third party managers

ESG factors integrated into our investment process

Our investment teams believe integrating material environmental, social, and governance factors into our investment process is important—for our clients and for our communities. We have long considered ESG factors in our analyses, acknowledging the material impact these factors may have on the long-term risk and return of our investments.

As part of its commitment to responsible investing on behalf of its clients, PPM formalized its responsible investment framework and became a signatory to the United Nations-supported Principles for Responsible Investment (PRI) in 2018. In 2020, PPM received an A score from PRI for its approach to Strategy and Governance in its first publicly available Transparency Report. For more information on PPM and its ESG framework, visit www.ppmamerica.com.

Signatory of:



OVERSIGHT

The PPM Responsible Investment Working Group, chaired by PPM’s CEO/CIO, is represented by senior management from across PPM. The Working Group provides oversight and governance over PPM’s approach to responsible investing. This work includes reviewing initiatives and requirements across PPM’s investment activities; providing analysis, reporting and recommendations to stakeholders; and engaging with leadership on important topics related to responsible investing. In addition, PPM created a dedicated Head of ESG and Sustainability Communications role in 2021 to centralize its ESG initiatives, communicate its efforts with stakeholders and clients, and work with leadership to execute its multi-year ESG strategic plan.

ESG factors integrated into our investment process (cont.)

ESG INTEGRATION ACROSS ASSET CLASSES

PPM's integrated approach to responsible investment applies to assets managed in public fixed income, private debt (credit and real estate), and private equity. While its broad framework guides the analysis for each asset class, portfolio managers have appropriate flexibility to apply their knowledge to the given circumstance of each unique investment or asset class to inform their analysis and portfolio construction.

- **Fixed Income:** PPM's investment team considers ESG factors in their assessment of a given investment opportunity. Third party ESG scores, other relevant ESG information and the analyst's assessment of the materiality of any ESG issues are summarized in each investment memo that is presented to the relevant investment committee for review. To enhance ongoing monitoring and portfolio management activity, PPM has integrated ESG ratings into its proprietary Credit Research Portal and its enterprise investment management system, Aladdin. In addition, portfolio managers have access to an ESG dashboard within Aladdin that provides issuer, industry and portfolio level reporting to better inform decision making.
- **Private Equity:** For primary fund investments, PPM's private equity team vets potential ESG considerations using its Due Diligence Questionnaire. The questionnaire has a specific section for ESG-related topics, including ESG policies and influence on management, identification of ESG risks, and oversight. For co-investments, each deal is reviewed to identify any material ESG issues or conflicts with the sponsor's ESG policy.
- **Commercial Real Estate:** Environmental risks are especially relevant to PPM's commercial mortgage lending process, in which its team reviews Phase 1 Environmental Site Assessments and conducts further environmental investigations, where warranted. Several environmental metrics are included in the analysis, including LEED certification, flood zone status and Walk/Transit Score. Material environmental issues, where identified, are typically avoided. Even where not deemed material, the team will often proactively engage the sponsor/borrower to resolve issues through a third-party remediation plan.

THIRD-PARTY ESG SOURCES

PPM regularly uses third-party vendors to supply data and commentary that support its research efforts, including research related to ESG. This input helps PPM assess the potential impact of ESG factors on customers' investments and provides its research teams with information designed to make more sound and responsible investment decisions.

ESG factors integrated into our investment process (cont.)

EXCLUSIONS LISTS AND NEGATIVE SCREENING

PPM works with clients to build client-directed exclusion lists unique to their specific ESG requirements and preferences. PPM also complies with applicable sanctions laws imposed by jurisdictions in which they operate, and all portfolios are subject to sanction related screening or exclusions.

CLIMATE CHANGE AND TRANSITION RISK

For sectors that are particularly vulnerable to climate transition risk, PPM assesses the risks and opportunities as these companies prepare for the transition to a lower-carbon world. Most recently, this included a deep dive into the Automotive, Utilities, and Oil and Gas sectors. PPM's review includes a macro look at the current state of climate transition as well as a deep dive into the current state of each sector, the key drivers of change, and an outlook for the future.

GREEN BOND INVESTMENTS

As part of their green bond investing activity, PPM participates in a tree planting program initiated by MarketAxess. Since the program's inception in 2020, PPM's green bond trading activity has led to more than 1,000 trees being planted in the Amazon and Australia. MarketAxess partners with One Tree Planted, a charitable program with a mission to make it easy for anyone to help the environment by planting trees. For every \$1 million in green bonds traded, MarketAxess, in conjunction with One Tree Planted, plants five trees.

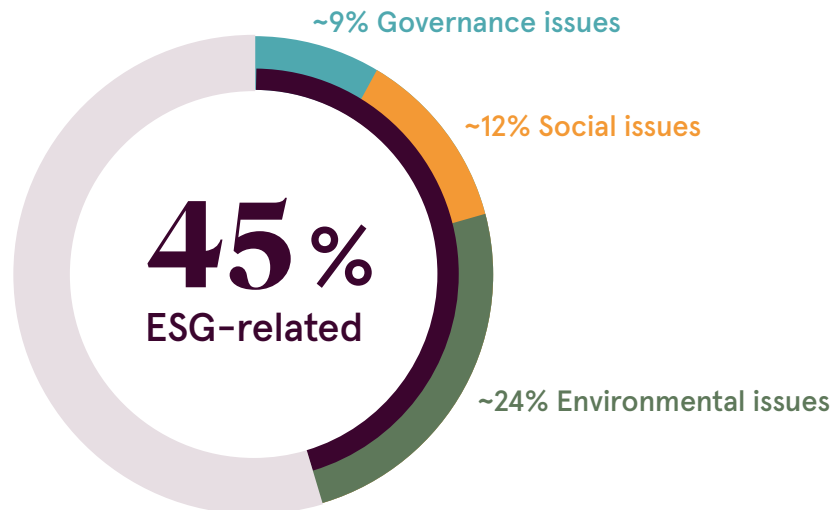
ESG engagement with investee companies

As part of PPM’s research process, their investment teams regularly take opportunities to engage with investee companies through in-person discussions with company management, investor phone calls, and industry conferences.

Last fall, PPM enhanced its engagement tracking metrics, allowing them to provide greater transparency.

- The public fixed income team had approximately 200 engagements with investee companies last year.
- Approximately 45% of these engagements were related to ESG

ENGAGEMENTS WITH INVESTEE COMPANIES



CASE STUDY

Assessing climate risk for a loan opportunity in Florida

ESG consideration

A commercial mortgage loan opportunity was presented to PPM to provide financing on a hotel in Northwest Florida, located within two blocks of the Gulf coast. As the threat of climate change increases, Florida is likely to see more flooding and increasing storm damage. Climate change is also affecting the pricing and availability of insurance coverage in Florida, bringing into question whether adequate insurance for this type of risk will be attainable in the future.

PPM analysis

Because the collateral for the loan was in a high coastal risk area that could be subject to high velocity winds as well as storm surge, PPM's investment team needed to determine whether the risk of catastrophic disruption was significant enough to reject the loan.

PPM completed the following due diligence to assess the building's location:

- Referenced its topographical location; built on a slope with street elevations equaling four feet at their lowest point and 8.5 feet at their highest point
- Reviewed storm surge maps, which revealed that a Category 3 storm could produce more than nine feet of storm surge
- Within a High Hazard Flood Zone with a base flood elevation of 10 feet, which requires additional permits and to be built to the base flood elevation (10 feet in this case)

- Flood certification of the building, built in the last five years, confirmed that the lowest section of the building was built one foot below the base flood elevation
- Reviewed building code and the Ultimate Design Wind Speeds required for the area (150 to 160 mph)

This information suggested to PPM that, in a 100-year flood event, the building would likely be subject to minor flooding at worst. In the event of a Category 3 storm or higher that directly hit the area, there would likely be flooding to the ground floor of the property due to the storm surge. PPM confirmed that the major building systems such as the HVAC units were located on one of the upper floors of the building, and therefore would not be affected by any ground-floor flooding. Further, PPM recognizes the fact that Florida has established some of the toughest storm specific building code in the United States.

Outcome

PPM's due diligence revealed that the building had positive resiliency features to both flooding and windstorm events, which they believe would increase the likelihood of obtaining insurance in the future. Flood and windstorm insurance coverage was required at the close of the loan; however, even if excess flood insurance was not available, they believe the damage would be within the reasonable parameters that would not result in a catastrophic disruption. Overall, PPM was able to quantify the known climate change risk for this property to originate what they believe is an attractive commercial mortgage loan.

Robust due diligence process for third-party managers covering ESG approach

Our JNAM team selects and monitors external investment managers for the variable annuity fund lineups we offer our customers. Their due diligence process includes evaluation of how investment managers integrate ESG factors into the investment options we offer. They also have access to sustainability ratings and metrics provided by leading third-party vendors that help inform their evaluation.

RESPONSIBLE INVESTMENT OPTIONS FOR OUR CUSTOMERS:

- In April 2017, we added access to an ESG Index Fund through our variable annuities that seeks to track the performance of the MSCI KLD 400 Social Index, an index composed of U.S. companies that have positive environmental, social and governance characteristics as identified by the index provider.
- Last October, we launched our new RILA suite of products, which included the MSCI KLD 400 Social index as an index option.
- Based on advisor demand, investment merit, and growth in assets and overall demand, an active sustainable global thematic fund with AllianceBernstein will be available to purchasers of Jackson's variable annuity products on April 25, 2022.

JACKSON'S SUSTAINABLE FUND RANKS AMONG TOP PERFORMERS*

The \$6.5 billion JNL/Goldman Sachs 4 Fund was ranked by Barron's as a top performing sustainable fund in 2021. The fund is available only to clients of Jackson's variable annuity products. It's managed by two subadvisors, Goldman Sachs Asset Management, L.P. and Mellon Investments Corporation.

EXPANDED ACCESS TO FINANCE

Jackson, through our relationship with Northern Trust and State Street, included four minority-, women-, or veteran-owned firms in our senior debt issuance in November 2021. We anticipate these firms would also be participants in our second debt/hybrid capital offering during 2022.

* **Past performance is no guarantee of future results.** Barron's evaluated actively managed U.S. large-company stock funds with an above-average or high sustainable ranking from Morningstar and ranked them according to one-year performance (as of September 30, 2021). JNL/Goldman Sachs 4 Fund does not have a sustainability mandate.

An ESG investment strategy generally limits the types and number of investment opportunities available which may result in underperformance as compared to funds that do not have an ESG focus. An ESG investment strategy may result in investing in securities or industry sectors that underperform the market as a whole or underperform other funds screened for ESG standards.

Appendix

Sustainability Accounting Standards Board (SASB) 



Sustainability Accounting Standards Board (SASB)

This report has considered SASB's Financials industry standards, specific to the Insurance sector.

TRANSPARENT INFORMATION AND FAIR ADVICE FOR CUSTOMERS		
Accounting metric	Code	Disclosure
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product related information to new and returning customers	FN-IN-270a.1	See Legal Note of 2021 Form 10-K for Jackson's disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business.
Complaints-to-claims ratio	FN-IN-270a.2	Please refer to the NAIC National Complaint Index Report for Jackson, company code: 65056.
Customer retention rate	FN-IN-270a.3	As a retirement services provider, Jackson ensures customer satisfaction in many ways, including surveys for some newly-issued products, a best interest/suitability oversight system covering firms selling our products, an effective and experienced complaint response program, a highly trained and award winning Service Center and an Executive Client Support Services unit for expedited issue resolution.

Description of approach to informing customers about products	FN-IN-270a.4	<p>Our communications are designed to provide customers with clarity for the future. And our focus on reducing the complexity of retirement planning is the driver behind every annuity product we offer and communication we have with customers.</p> <ul style="list-style-type: none"> • Our communications strive to be a practical ally for our customers by saying what we mean, grounding in their experience, and encouraging action with understandable, engaging, and compliant marketing material. • Jackson communicates with clients using various methods and processes across our business lines. These include direct mailings and digital channels (email, jackson.com), as well as through Jackson customer service associates. • Jackson’s award-winning service center strives to answer customer questions with empathy, accuracy and efficiency. Jackson was recognized with four awards from Service Quality Measurement Group, Inc. (SQM) for excellence in contact center service in 2021. Jackson earned the designation of Contact Center of the Year Finalist, which is based on highest ratings in customer and employee experience among a field of 500 leading international contact centers across all industries. Jackson also received the award for Highest Customer Service—Financial Industry for achieving the highest First-Call Resolution (FCR) score in the financial services market. In SQM’s benchmarking survey, 94 percent of financial professionals who called the contact center gave Jackson’s customer service the highest possible rating, which is 8 points higher than the industry average. • Jackson Legal and Compliance play a critical role in ensuring fair and balanced communications. Product communications are subject to both internal policies and procedures as well as the standards of various regulations, agencies, and bodies. • Our RILA offerings also include a customer-friendly online experience where clients and their financial professionals can craft a product to meet their unique needs. • Jackson provides free educational articles on our public website jackson.com for customers and others to increase their financial knowledge. Additionally, Jackson.com’s user-based design offers simple navigation and continuous evaluation and upgrades to help meet WCAG2.1 AA accessibility guidelines.
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INCORPORATION OF ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FACTORS IN INVESTMENT MANAGEMENT

Accounting metric	Code	Disclosure
Total invested assets, by industry and asset class	FN-IN-410a.1	Invested asset information is presented in the Form 10-K for Jackson.
Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2	<p>Our internal portfolio management team at PPM America, Inc. considers the sustainability of the underlying enterprises in which they invest for the general account, including environmental, political and social pressures, as well as governance models. In furtherance of our commitment to sustainability, our investment manager, PPM America, Inc. has been a signatory to the United Nations-supported Principles for Responsible Investment since 2018, while Jackson National Asset Management, LLC’s oversight of external managers on our VA platform includes a robust due diligence process that includes questions relating to ESG philosophy and processes.</p> <p>Please see the Investing Responsibly section of our ESG report for more information.</p>

POLICIES DESIGNED TO INCENTIVIZE RESPONSIBLE BEHAVIOR		
Accounting metric	Code	Disclosure
Net premiums written related to energy efficiency and low carbon technology	FN-IN-410b.1	As a retirement services provider, this does not apply.
Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	FN-IN-410b.2	<p>We provide clarity for the future. And our focus on reducing the complexity of retirement planning for our customers is the driver behind every annuity product we offer.</p> <ul style="list-style-type: none"> • Our product design process follows a four-part journey through strategy, development, implementation, and management, focused on providing clear and reliable retirement solutions to our customers. • We implement a Health Check review process on all of our products to monitor product features and benefits we offer in the marketplace. The health checks help us identify when adjustments should be considered to ensure they meet enterprise standards and to ensure that the product and features continue to provide value to the customers. • Access to our first ESG index option, the MSCI KLD 400 Social index, comprising U.S. companies that have positive ESG characteristics was made available to purchasers of our variable annuities in 2017. • Our registered index-linked annuity (RILA) products, launched in 2021, offer the ability to track the MSCI KLD 400 Social index. • Our RILA offerings also include an online digital experience that helps clients and their financial professionals select product features to address their unique needs. This is just one of a collection of interactive tools and calculators designed to help financial professionals and their clients move forward with certainty on retirement plans.
ENVIRONMENTAL RISK EXPOSURE		
Accounting metric	Code	Disclosure
Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	FN-IN-450a.1	As a retirement services provider, this does not apply.
Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	FN-IN-450a.2	As a retirement services provider, this does not apply.

APPENDIX

INTRODUCTION

PROTECTING OUR ENVIRONMENT

VALUING OUR PEOPLE AND COMMUNITIES

SAFEGUARDING YOUR TRUST IN US

Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	FN-IN-450a.3	(1) Jackson's annuity product offerings and closed book of life insurance business are not directly impacted by climate change. However, invested assets supporting the liabilities of these products could face higher costs and a disorderly adjustment of asset values leading to an adverse impact on their value and future performance as a result of climate change and related regulatory or other responses. As such, incorporation of environmental risks in the underwriting process for individual contracts is not considered, but ESG factors are considered in the company's investment practices for its invested assets. (2) Jackson's Risk Framework describes our approach for identifying, assessing, managing, monitoring and reporting all material risks in an integrated and holistic manner. This approach engages risk owners throughout the Company to identify risks and assess their impact to the Company and its capital adequacy. Environmental risks will be incorporated into these existing enterprise risk management processes to be identified and assessed as appropriate.
SYSTEMIC RISK MANAGEMENT		
Accounting metric	Code	Disclosure
Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	FN-IN-550a.1	Information for derivative use, types, and collateral is presented in the Form 10-K for JXN and in the Schedule DB of the Statutory Blue Book for Jackson National Life Insurance Company.
Total fair value of securities lending collateral assets	FN-IN-550a.2	For information regarding securities lending activity, see Form 10-K for JXN and the Statutory Blue Books for Jackson National Life Insurance Company and Jackson National Life Insurance Company of New York.
Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities	FN-IN-550a.3	Please see JFI's Form 10-K for a description of Jackson's liquidity position and capital structure.
ACTIVITY METRIC		
Accounting metric	Code	Disclosure
Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	FN-IN-000.A	Please see JFI's Form 10-K .

