



STANDING FOR POSITIVE CHANGE

# Environmental, social, and governance report

2022

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

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## A message from our CEO

Reflecting on the last year, I am proud of the many ways the Jackson team demonstrated the resiliency of our business and remained focused on our purpose to help Americans achieve financial freedom for life.

Jackson associates have built a culture centered on our core values of Empower, Execute, Respect, and Create. It is through their commitment that we are able to further our reputation as a leading U.S. retirement services provider and make such a meaningful impact, including in the communities where we live and work.

In our first full year as an independent, public company, we had a goal to demonstrate Jackson's Environmental, Social, and Governance (ESG) efforts and their efficacy with our stakeholders. This was accomplished in numerous ways, including through publishing Jackson's first annual ESG Report, with full Sustainability Accounting Standards Board (SASB) disclosures, in May 2022. While ESG has been a focus at Jackson for many years, the report allowed us to more clearly articulate how this priority is embedded within our daily business activities.

Our 2022 ESG Report builds upon our progress, detailing actions taken in the last year as part of our continued sustainability journey. Key highlights include the following:

- Our on-site solar farm, which is exceeding its targets for renewable energy generation and carbon reduction in its first year of operation, illustrates our commitment to foster an environmentally friendly workplace.
- Associates were again the driving force behind our corporate philanthropy efforts. Volunteer participation returned to pre-pandemic levels with more than 33% of associates volunteering in the community in 2022; nearly 30% of associates donated to nonprofits in their local communities, which were then matched at least dollar-for-dollar by Jackson; and with the support of our associates, Jackson and its charitable partners improved financial literacy for more than 1.87 million students.
- As of year-end 2022, Jackson is the only company on the *Fortune 500* list with females serving in the Chief Executive Officer, Chief Financial Officer, Chief Human Resources Officer, and General Counsel roles, and we have more than 50% gender and racial diversity across our executive committee. We are actively taking steps, including through the expansion of our *Ignite by Jackson* career development program, to address the growing need to attract young, more diverse talent to the financial services industry.
- Finally, 85% of external money managers that serve as subadvisors on Jackson's variable annuity funds are United Nations Principles for Responsible Investment (PRI) signatories, demonstrating their commitment to including ESG factors in investment decision making and ownership.

On behalf of the executive management team, I want to thank our stakeholders for the valuable input and feedback that helped drive these efforts in 2022. Jackson is well-positioned to increase access to our solutions and make a real difference for those in and nearing retirement. And as we work to shape the future of our industry, our workforce, and our communities, our efforts will continue to reflect our desire to create a more confident future for everyone.

I encourage you to explore this report to learn more about the progress we have made and the opportunities that lie ahead. I look forward to delivering on our commitments.

**Laura Prieskorn**

President and Chief Executive Officer  
Jackson

“ Jackson associates have built a culture centered on our core values of Empower, Execute, Respect, and Create. It is through their commitment that we are able to further our reputation as a leading U.S. retirement services provider and make such a meaningful impact, including in the communities where we live and work.



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# About Jackson

We're committed to helping clarify the complexity of retirement planning—for financial professionals and their clients. Through our range of annuity products, financial know-how, history of award-winning service\* and streamlined experiences, we strive to reduce the confusion that complicates retirement planning. We take a balanced, long-term approach to responsibly serving all of our stakeholders, including customers, shareholders, distribution partners, associates, regulators, and community partners.

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 3,895  
PEOPLE NATIONALLY**

\* SQM (Service Quality Measurement Group) Call Center Awards Program for 2004 and 2006-2022. (Criteria used for Call Center World Class FCR Certification is 80% or higher of customers getting their contact resolved on the first call to the call center (FCR) for 3 consecutive months or more.)

## 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 to 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 results

**No. 1** traditional variable annuity sales<sup>1</sup>

**\$15.7 billion**  
in retail annuity sales in 2022<sup>2</sup>

**\$311 billion**  
in total assets<sup>3</sup>

**\$7 billion**  
statutory total adjusted capital<sup>4</sup>

## Financial strength ratings<sup>5</sup>

**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

<sup>1</sup> LIMRA, Secure Retirement Institute®, U.S. Individual Annuity Participants Report 4Q YTD 2022. Ranking is for Jackson National Life Insurance Company. Based on traditional variable annuity sales out of 38 companies that reported sales. Jackson National Life Insurance Company sales are inclusive of sales by Jackson National Life Insurance Company and Jackson National Life Insurance Company of New York.

<sup>2</sup> Total retail annuity sales of Jackson Financial Inc. (JFI), the ultimate parent company of Jackson National Life Insurance Company and Jackson National Life Insurance Company of New York. Fixed index annuities, registered index-linked annuities, and institutional products are not sold in New York.

<sup>3</sup> Refers to GAAP-basis consolidated total assets of Jackson Financial Inc. (JFI), the ultimate parent company of Jackson National Life Insurance Company and Jackson National Life Insurance Company of New York, reported as of December 31, 2022 in its Form 10-K. JFI also reported consolidated policyholder-related liabilities of \$268 billion as of December 31, 2022.

<sup>4</sup> Reflects statutory adjusted capital for Jackson National Life Insurance Company.

<sup>5</sup> Jackson National Life Insurance Company and Jackson National Life Insurance Company of New York ratings are from independent ratings agencies. Ratings are accurate as of February 22, 2023. 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.

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## Company timeline

**1961**

Jackson National Life Insurance Company is founded in Jackson, Michigan

**1970**

Jackson starts selling products through independent agents

**1986**

Jackson is acquired by London-based insurer Prudential plc

**1995**

Jackson introduces variable annuities and forms Jackson National Life Distributors (JNLD)

**2007**

Jackson announces corporate philanthropy program, Jackson in Action

[Learn more on page 34](#)

**2009**

Jackson launches Green Delivery program, allowing customers and financial professionals to receive correspondence electronically

[Learn more on page 13](#)

**2010**

Company assets exceed \$100 billion

**2011**

Jackson establishes regional headquarters in Franklin, Tennessee, which now employs approximately 600 associates

**2013**

Jackson opens The Zone in East Lansing, Michigan, providing part-time job opportunities to college students

**2014**

Jackson Board Corps program launches to help associates grow their professional and community leadership skills

[Learn more on page 41](#)

**2015**

Jackson launches \$100 million expansion in Lansing. Expansion includes an additional corporate HQ building and conference center, providing capacity for more than 1,200 new jobs; both of the company's Lansing office facilities have earned ENERGY STAR® certifications

[Learn more on page 11](#)

**2018**

Jackson launches its *Ignite by Jackson* career exploration program and establishes its Diversity and Inclusion Advisory Council to identify opportunities for advancing a diverse and inclusive work environment

[Learn more on page 25 \(Ignite\)](#)

[Learn more on page 20 \(D&I Advisory Council\)](#)

**2021**

Jackson becomes an independent, public company listed on the New York Stock Exchange (NYSE: JXN) and forms its first independent Board of Directors

[Learn more on page 43](#)

**2022**

Jackson completes solar farm construction at Lansing, Michigan, home office to generate renewable energy and reduce need for traditional power generation

[Learn more on page 11](#)

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# ESG priorities

The Jackson ESG Working Group is a multidisciplined 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 to serve all of our stakeholders responsibly, including our shareholders, business partners, regulators, customers, and communities.

We continually assess 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 to reduce risk and sustain ongoing value for our 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 direct 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 ESG 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"> <li>• Climate change, waste reduction, and recycling</li> <li>• Ecology</li> </ul>
Valuing our people and communities	<ul style="list-style-type: none"> <li>• Associate culture and development</li> <li>• Philanthropy and volunteerism</li> </ul>
Safeguarding your trust in us	<ul style="list-style-type: none"> <li>• Strong governance and business practices</li> <li>• Customer advocacy, including service, security, and access to finance</li> <li>• Investing responsibly</li> </ul>

This prioritization reflects our company values and serves as our foundation as we work to create positive change in the years ahead.

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## 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 Ethics & Compliance Officer

**Andrea Goodrich**, Senior Vice President, Corporate Law and Corporate Secretary

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

**Dana Rapier**, Chief Human Resources Officer

**Chris Raub**, Chief Risk Officer (promoted in April 2023, from former role as Senior Manager, Head of Insurance Assets for PPM America, Inc.)

**Danielle Robinson**, Assistant Vice President, Corporate Philanthropy

**Jennifer Schneider**, Director, Accounting Policy

**Byron Thompson**, Assistant Vice President, Information Security

**Elizabeth Werner**, Senior Vice President, Investor Relations

**Richard White**, Senior Vice President, Government Relations



### ONGOING EDUCATION FOR OUR ESG WORKING GROUP

Our ESG Working Group participated in a climate education training in January 2023, provided by Leaders Arena. Leaders Arena is an independent advisory firm that supports companies along their ESG and sustainability journey. The education covered risks, opportunities, and reporting frameworks for climate change.

## 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 SASB standards to help guide our reporting and offer industry-specific consistency to our sustainability disclosure. We are reporting to the Financials Sector standards most closely aligned with our business: Insurance. Our climate change governance, strategy, risk management, and metrics, as outlined in the Task-force on Climate-Related Financial Disclosures (TCFD) Framework, can be found in the National Association of Insurance Commissioners (NAIC) [Climate Risk Disclosure Survey Results \(Reporting year: 2021; Company: Jackson\)](#). All data is as of December 31, 2022, unless otherwise noted.

# 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, increase energy efficiency, and use natural resources in innovative and impactful ways, which result in reduced greenhouse gas (GHG) emissions. We're also now generating renewable energy from our on-site solar farm at our home office in Lansing, Michigan, which reduces our need for traditional power generation.

Climate change →

Waste and recycling →

Ecology →



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# Climate change

The way we operate has a direct impact on the climate, our environment, and the lives of the Americans we serve. That’s why we’re continuing to take meaningful steps toward increasing energy efficiency and reducing our carbon footprint, helping 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

Our energy-saving initiatives were accelerated in 2022 with completion of our 500kW solar farm, designed to generate supplemental power for the 8 Corporate Way, Lansing facility. The original design of the system was estimated to generate approximately 23% of the total utility consumption at the facility. Completed in April 2022, the solar farm generated 34% of the total utility consumption in nine months at that location, almost 50% better than expected.

### 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 these certifications, our buildings are proven to save energy, save money, and help protect the environment by generating fewer GHG than typical buildings. ENERGY STAR ratings were again achieved in 2022.

**TOTAL COMPANY GREENHOUSE GAS EMISSIONS (metric tonnes of CO2e) in 2022**

Scope 1	5515.06
Scope 2	20564.76
Scope 1 and 2-Total	26079.82
Emissions intensity by sq.ft.	0.019
Emissions intensity by headcount	6.69

## Pollution prevention

For more than 20 years, we've reduced our impact on the environment by proactively managing the pollution produced in the facilities we own and occupy. We implement a variety of initiatives to ensure that we meet environmental standards and make meaningful strides towards minimizing our footprint.

### INGHAM COUNTY POLLUTION PREVENTION PROGRAM

Ingham County officials inspect our Lansing 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, as part of SARA Title III, listing any hazardous or polluting materials stored on site. The information 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 generators 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 OPTIONS

In 2022, hybrid work schedules helped our climate change efforts by reducing carbon emissions resulting from commuter vehicles.



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# Waste and recycling

Reducing the amount of waste we produce extends our pollution prevention efforts, and can positively impact the sustainability of our environment. We are implementing 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.

- Electronic delivery of documents
- Recycling and composting

## Electronic delivery of documents

For more than a decade, we’ve offered paperless options for customers and financial professionals, reducing paper consumption and indirect emissions from the manufacturing impacts of paper and ink production, as well as mail delivery. E-delivery also gives clients the benefit of secure, online delivery of documents.

Jackson facilitates e-delivery enrollment, and automatically “opts in” all financial professionals. In 2022, we enhanced our registration process on Jackson.com—and our communication efforts—to encourage and simplify e-delivery enrollment.

- Around 21% of Jackson customers and 60% of our financial professionals use e-delivery
- Total 2022 cost avoidance from paper and postage reductions: \$5,998,530

Many legacy—and some new—state and federal regulations applicable to the insurance industry still favor paper over e-delivery. We are using our collective voice as an industry leader to influence change through several industry groups to help simplify the e-delivery enrollment process for customers and ultimately increase enrollment over the next several years.

### 2022 E-DELIVERY PAPER SAVINGS



\*this metric is variable; it is derived from industry statistics showing the average tree of a species used to produce paper is 45 feet tall, has an 8-inch diameter and would produce roughly 10,000 sheets of paper.

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## 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 48% of waste from landfills in 2022.

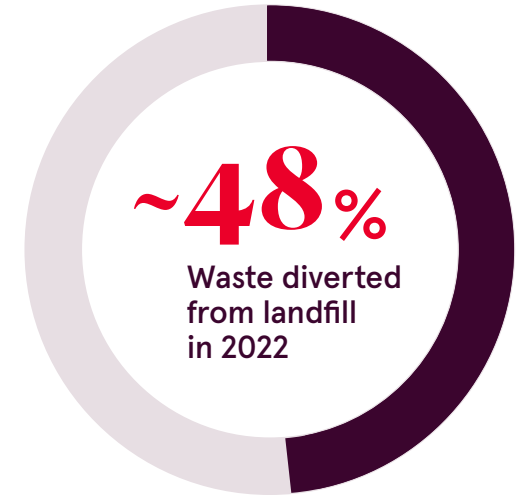
### UNIVERSAL WASTE HANDLING

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.

### DINING SERVICES BIODEGRADABLES

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 transitioning containers and utensils to 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 annually renewable plant materials.



**PROTECTING OUR ENVIRONMENT**
**CASE STUDY:**

## Associate idea saves paper and money

### Background

As part of Jackson’s business model, transactional documents (bills, confirmations, statements, correspondence, etc.) are printed in-house. The printing is conducted on large, roll-fed inkjet-based technology printers. Jackson has proven, through benchmark studies, that this job function is performed more efficiently in-house than with outside providers, and our philosophy of continuous improvement is essential to that efficiency.

To ensure the print heads are clean and a high-quality product is delivered to our customers, the heads need to be cleared after every page. The standard process used to clear the print heads was to configure the printer so it would print a thin, full color line between sheets. As part of the finishing process, the line would then be trimmed off. This process created unnecessary waste, slowed the printing process down, and was more costly.

### Solution

In 2022, Gabe Arredondo, Lead Production Operator in our Print Services department, had an idea to try an alternative approach to clearing the heads that would provide a similar high-quality product with less waste. The solution was to reconfigure the roll feed printers to print an almost invisible “star” pattern across the entire sheet to keep the print heads cleared. This approach has eliminated the need to print the lines between each page then trim them off, resulting in the following efficiencies:

- \$160,000 saved per printer by eliminating cutting blades; the ability to eliminate a cutting blade from the printer configurations is a result of this alternative print process
- \$12,300 saved annually in paper costs; the trimmed pieces add up to roughly 1.5 million pages, equivalent to 18 rolls of paper diverted from landfills
- \$4,800 annual maintenance savings on two printers



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# Ecology

To better protect the health of our environment, we care for the natural resources and wildlife that inhabit it. We practice environmental stewardship focused on supporting the growth and protection of naturally thriving habitats and ecosystems where we live and work.

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

## Landscape water metering and water conservation

Irrigation control meters have been installed to monitor and control water usage in several high-use locations at our Lansing headquarters. With the help of these meters, we can identify opportunities to reduce water consumption.

Our Lansing property is also home to area wildlife where we have preserved approximately five acres of native prairie grass. The grass is drought resistant and reduces the need for mowing throughout the summer months.

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

## 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 location, the landscaping department has switched 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 and chemical runoff into the ponds and streams that risk over salination.



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**Green roofs**

Two green roofs were installed at our Lansing 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 GHG emissions because of reduced mechanical system load.



# 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 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 →

Community engagement for impact →



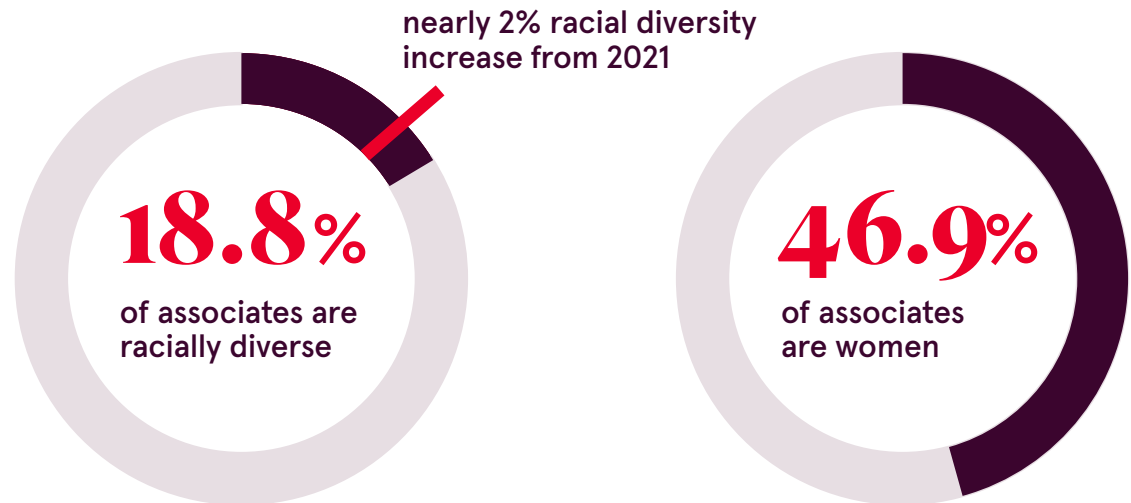
- **Diversity and Inclusion**
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# Diversity and Inclusion

Our growth and longevity as a company depends on a culture of respect and a belief that inclusion enables us to innovate, execute, and grow. This culture is fundamental to the long-term well-being of our associates, customers, shareholders, and the communities where we live.

Through our Diversity and Inclusion efforts, we cultivate a sense of belonging at Jackson by actively appreciating and respecting each other for our unique backgrounds. This allows us to best serve our customers through inclusive and collaborative partnerships.

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



## Diversity and Inclusion strategic approach

To support our mission of cultivating a sense of belonging at Jackson, we have established the following strategic approach:

- ENSURE AN INCLUSIVE WORKPLACE:** Foster a culture of belonging by creating clear pathways for associates to make meaningful connections with one another.
- DEVELOP A DIVERSE TALENT POOL:** Enhance diversity across the business by attracting a diverse pipeline of talent for development and succession planning.
- LEVERAGE DIVERSITY AND INCLUSION IN THE MARKETPLACE:** Engage external organizations that support our mission and vision and add value and resources to the work we are doing internally.
- REPORT OUR PROGRESS:** Execute on Diversity and Inclusion goals and objectives against which Jackson can be evaluated.

**Diversity and Inclusion**

- Talent development and rewards
- Associate well-being
- Community engagement for impact

## 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. And our Nominating and Governance Committee provides direct oversight of human capital matters including actions taken by the Advisory Council. 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
- Community engagement for impact

## Attracting, developing, and retaining diverse talent

We have acted in several ways to improve inclusion in our recruiting process, including how we approach job postings, develop position requirements, conduct interviews, and evaluate candidates. We also value our strong partnerships with the many organizations that help us diversify and strengthen our talent pool. Through these partnerships, we are building our recruiting pipeline and are developing stronger leaders who support innovative thought and promote an inclusive and an equitable culture. These organizations include:

**THE ASSOCIATION FOR WHOLESALING DIVERSITY AND INTERNATIONAL ASSOCIATION OF**

**BLACK ACTUARIES:** creating opportunities to build, attract, and recruit Black talent to Jackson

**THE COALITION FOR EQUITY IN WHOLESALING:** to increase hiring, retention, and career advancement of a wholesaler workforce that better reflects America by sharing knowledge and building relationships

**URBAN LEAGUE OF MIDDLE TENNESSEE AND 9 PATHS:** leadership and cultural development for executives and high-potential Black employees in a 12-month program called Equity in Action

**DISABILITY:IN:** assessments and education that help us better understand the needs of individuals with disabilities within our workforce

**MICHIGAN STATE CAREER SERVICES NETWORK:** develop relationships with diverse talent on the campus of Michigan State University through DEI discussions and our participation in the DEI Symposium

Through these partnerships, we have an opportunity to build our diverse talent pipeline and a more diverse future for Jackson.



**Diversity and Inclusion**

- Talent development and rewards
- Associate well-being
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**Business Resource Associate Groups (BRAGs)**

Our diverse culture comes to life through our voluntary, associate-led resource groups. Supported by executive leadership 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.



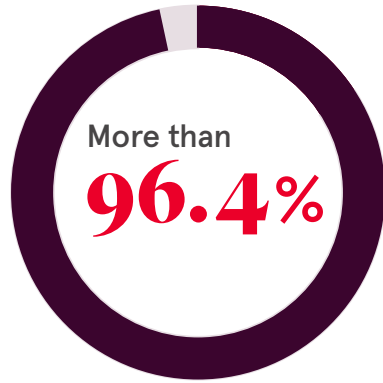
Supporting recruitment, retention, and professional advancement of Black associates and their allies.

- **Diversity and Inclusion**
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  - Associate well-being
  - Community engagement for impact

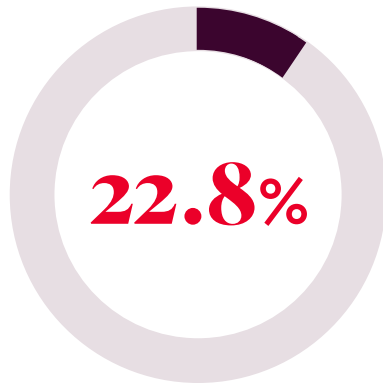
## Business Resource Associate Groups (BRAGs) (cont.)

### FIRST YEAR COMPLETING THE DISABILITY EQUALITY INDEX

Our Enable BRAG led the company’s participation in the Disability Equality Index, which is a joint initiative of Disability:IN and the American Association of People with Disabilities (AAPD). The Disability Equality Index is a comprehensive benchmarking tool that helps companies build a roadmap of measurable, tangible actions that they can take to achieve disability inclusion and equality.



of our associates participated in Diversity and Inclusion related programs and training in 2022.



of our associates sought out BRAG information or attended a BRAG event in 2022.

### RECOGNIZING OUR AWARD-WINNING DIVERSE ASSOCIATES



**Marlön Hall**, See It Be It Role Model, InvestmentNews Excellence in Diversity, Equity and Inclusion Awards



**Danielle Robinson**, Community Impact Award Winner, ThinkAdvisor, Luminaries Awards



**Dev Ganguly**, ORBIE CIO of the Year, Michigan Chapter, InspireCIO Leadership Network



**Krystal Jensen**, Emerging Leader Finalist, Nashville Chamber of Commerce

# 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 of 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
- Fair pay, pay-for-performance, and competitive benefits

## 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 Mentoring at Jackson program launched in 2020 to advance and champion the long-term career growth of all associates, with particular focus on development opportunities for diverse associates and emerging leaders.

- More than 240 unique mentoring relationships have connected this year, totaling nearly 2,000 hours of reported mentoring time in 2022.

### JACKSON UNIVERSITY

Our training and professional development content available to all associates and leaders is provided by some of the biggest and most respected resources in the industry. The content supports various learning styles and preferences by offering learning activities in multiple formats, including eLearning courses, books, audiobooks, interactive tutorials, and more. Associates can access curated content on several relevant topics, search using a robust search engine, and share their interests to receive content recommendations.

- 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

New managers are invited into a six-month development program consisting of more than 30 online courses to help enhance their people management skills. Existing managers can leverage these courses to help hone their skills, as well as participate in Leadership Exploration and Development (LEAD), a leadership curriculum that combines classroom workshops with online learning content. LEAD offers managers the opportunity to connect with other managers to discuss a variety of relevant leadership topics and share best practices.



## Corporate learning and development (cont.)

### 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 approved degrees and certifications from accredited colleges and universities.

- Forty-three associates took advantage of tuition reimbursement in 2022, 17 of whom were pursuing graduate degrees.

### IGNITE BY JACKSON

Since 2018 the company has offered *Ignite by Jackson*, a premier career exploration program designed to help young professionals learn about opportunities within the financial services industry. *Ignite* offers a hands-on experience across multiple financial disciplines, including banking, insurance, and asset management, as well as information technology (IT) specialties. The purpose of *Ignite* is to provide a unique, paid opportunity for strong-performing associates to identify and accelerate their careers in financial services through education, preparation, and first-hand experience.

- The financial services track of *Ignite* launched in 2018, and the program has recently been enhanced with the new IT segment for local Lansing college students, welcoming its first class of participants in September 2022.
- More than 200 associates have completed *Ignite* since its inception, with roughly half moving into full-time roles at Jackson or within the industry.
- *Ignite* offers industry and company-specific product training, professional development workshops such as resume building and interview preparation, networking opportunities, leadership exposure, and dedicated mentorship.
- The newly launched IT segment enables students studying IT, computer science, or related majors to obtain real-world experience supporting various technology teams at Jackson, including IT service delivery, engineering, and information security.
- As part of the program, Jackson partners with other financial services providers to offer participants broad exposure to the industry and varying career opportunities. Participating firms include Merrill Lynch, Northwestern Mutual, and Sigma Financial, who visit Jackson's office to present on their corporate cultures and open positions in asset and wealth management, commercial banking, accounting, trading, and client services.

In 2022, 97.4% of associates received training, totaling over 76,000 hours of training across the company. This includes professional development, job-specific training, and compliance activities.



I started at Jackson as a part-time associate in the Strategic Support Program. During my senior year at Michigan State University, I was invited to participate in Jackson's Ignite program. Even though I was pursuing a degree in economics, the various speakers and business projects opened my eyes to many financial services careers I had no idea existed. Ignite gave me the knowledge and insight to say yes when I was approached by Jackson's Chicago office with a full-time role at Jackson National Asset Management. Since the exciting start to my career, I have also begun pursuing a Master of Business Administration."

#### **Jaclyn Branton**

Operations Analyst,  
Jackson National Asset Management

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## 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:** Partnered for a second year to offer a cohort of next-level leaders the opportunity to further infuse learning and behaviors to a greater depth in the organization. Learning focused on relevant topics such as data analytics, strategic decision-making, developing talent, and innovation.

**KORN FERRY:** Leveraged Korn Ferry’s 360 certification program to give customized leadership insight to our senior leader successors and our next level of talent. Allows leaders to gain a deeper understanding of their team members’ strengths, and create intentional, relevant development plans.

Together, these partnerships have helped to advance more than 50 of our current and emerging leaders.

## 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 value ongoing performance management through transparency, goal setting, and succession planning.

- 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 enable continuous performance growth through ongoing, targeted multi-source feedback, quarterly focused development discussions, and a simplified year-end reflection process that allows managers and associates to focus on the things that are most important to them and to Jackson.
- 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. Through our annual leadership succession planning process, every business unit leader reviews their own succession and the succession of their direct reports with a team of HR experts. Bench strength is assessed, and individual development plans are created to ensure successors will be ready to take on greater responsibility. Succession and development plans are discussed with the CEO, and succession of Section 16 Officers is reviewed with the company’s Board, ensuring sustainability of key roles within the company.

## 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, regular 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.
- To encourage candid feedback and drive a positive associate experience, we offer engagement surveys facilitated by an outside vendor. The results include verbatim comments and analysis of responses on a confidential basis. The aggregate results are then shared with management and the Board to help ensure continuous improvement at the company.
- Our 2022 organization-wide survey had an 88% participation rate. Feedback from our associates highlighted the effectiveness of a number of actions taken following the 2021 survey. For example, we implemented enhancements to our performance management process, resulting in increased performance management survey scores above the finance industry benchmark. Other strengths—identified with scores at or above 80, or the finance industry benchmark—include management skills, quality and services, execution, ethics, and Diversity and Inclusion.



### RETAINING TALENT

Jackson continues to have a low turnover rate compared to industry peers. And we help build long and meaningful careers by retaining our associates and their skills. Nearly half (46%) of our associates have six or more years tenure with the organization.

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## Fair pay, pay-for-performance, and competitive benefits

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.

### FAIR PAY

Fair, equitable pay is a must. We achieve equity through a commitment to compensation policies that promote a fair pay environment. Jackson does not consider candidates' compensation history when hiring, and we take a market-based approach to creating pay ranges and recommendations for our roles. The studies we conduct with a third-party consultant help us ensure our associates are paid equitably regardless of race or gender, and our compensation practices effectively avoid disparities. And we intend to keep it that way. These recurring pay equity studies will inform our compensation strategy moving forward, ensuring we pay associates based on individual performance, qualifications, and contributions, while providing a strong framework to support appropriate recruitment and promotion practices.

### PAY FOR PERFORMANCE

Associates receive competitive compensation—based on their job performance—that attracts, motivates, and retains high-performing talent. And our comprehensive associate reflection process helps ensure that associates are rewarded based on their performance and that exceptional contributions are appropriately recognized. Our rigorous governance processes ensure we avoid problematic pay practices, reinforce strong risk management, and maintain independent oversight of our executive compensation. We are transparent with our executive compensation programs and provide detail on those programs in our annual proxy statement.



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## Fair pay, pay-for-performance, and competitive benefits (cont.)

### COMPETITIVE BENEFITS

The Jackson benefits package reflects our commitment to support and enhance the professional and personal well-being of our associates. We offer a comprehensive benefits package that fosters an inclusive, engaged, and productive workforce to best serve our customers. Benefits include 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
- Matching gifts for charitable contributions and volunteerism
- Supportive parental leave benefits
- Adoption assistance
- Tuition reimbursement for associates
- Tuition reimbursement for dependent children

We regularly monitor external market trends and seek feedback from associates to ensure we are responsive to evolving needs of associates and to facilitate attraction and retention of exceptional talent.

### JACKSON'S BENEFITS RECOGNIZED BY ASSOCIATES ON GLASSDOOR

For the second year in a row, Jackson earned the highest score among major U.S. life insurers for associate satisfaction with benefits. This is based on Glassdoor ratings of employer benefit plans from current and former associates. Scores were highlighted in articles from Life Annuity Specialist published in October 2021 and November 2022.

# 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

We recognize emotional well-being is an integral part of overall well-being and resilience, and the demands of personal and professional life can be overwhelming. We are here for our associates as they cope with life challenges, and we offer an array of interventions to support mental well-being for associates and family members.

### EMPLOYEE ASSISTANCE PROGRAM (EAP)

Our EAP program, Life Balance, offers 24/7 access to licensed counselors at no cost to associates. Confidential services are provided telephonically, digitally, and in person for associates and family members.

### HEADSPACE

This app and online tool offers our associates unlimited access to hundreds of exercises for meditation, sleep, and movement to support mental health, improved focus, and better sleep.

### BEHAVIORAL HEALTH VISITS

Coverage and access are provided to additional telehealth counseling resources and in-person visits on an outpatient or inpatient basis as needed. These resources are available to all medical plan enrollees and covered family members.

### COST SHARING REDUCTIONS FOR MENTAL HEALTH VISITS

Recognizing the need for mental health support and inflationary pressures on associates, we are helping make mental health visits more affordable and accessible for enrollees in 2023.

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**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. 89% of active participants have engaged with Fidelity for assistance during 2022.

**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 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.

**ASSOCIATE PRODUCT BENEFITS**

Associates can purchase Jackson financial products free of surrender charges, and fees 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% and profit sharing. 91% of full-time, regular associates contributed to their 401(k) during 2022.

## 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 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.

### 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 associates 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.



- Diversity and Inclusion
- Talent development and rewards
- Associate well-being

● **Community engagement for impact**

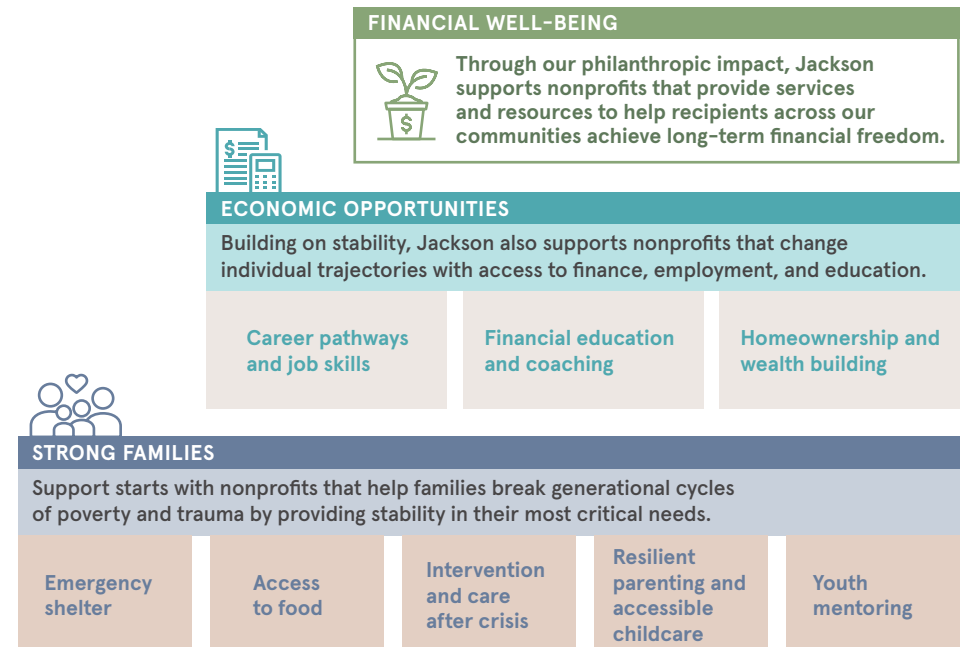
# Community engagement for impact

We engage our associates and seek to embed our values in the community and strengthen the impact that we have on Americans’ lives. By investing time, experience, and money with nonprofit partners that positively impact people in Lansing, Chicago, and Nashville, we help increase access to financial education and build the foundation for financial freedom for all.

- Jackson’s approach to giving, including policies and governance
- Corporate philanthropy by the numbers
- Increasing access to financial education
- Charitable investments
- Investing in inclusion
- Associate engagement

## Jackson’s approach to giving, including policies and governance

Our Corporate Philanthropy team developed a five-year strategic plan in 2022. The plan further refines our charitable focus areas and charts a path to strengthen long-term, multi-faceted partnerships with local nonprofits that builds the foundation for helping people achieve financial freedom for life. By investing in programs that create a path for financial well-being in individuals and communities, Jackson’s philanthropic strategy aligns with its business objectives and vision. Jackson’s Corporate Philanthropy Policy governs all its charitable donations.



- Diversity and Inclusion
- Talent development and rewards
- Associate well-being

● **Community engagement for impact**

**2022 corporate philanthropy by the numbers**

**Corporate**

**\$ 5,359,454**

total monetary charitable donations in 2022

**\$ 80,708,854**

total charitable investment since 2007



**1,876,044**

students reached with free financial education in 2022



**JACKSON BOARD CORPS**

**25**

associates graduated from Jackson Board Corps in 2022

**270+**

associates graduated from Jackson Board Corps since launch in 2014

**Associate**



**BOARD SERVICE**

**81** nonprofits served

**77** Jackson associates serving as board members



**DONATION MATCHING**

**\$ 956,446** associate total

**\$ 1,192,261** match total

**\$ 2,148,708** match + donation total

**(28%)** employees participating in donation match



**VOLUNTEERING**

**33%** percentage of employees volunteering



## Increasing access to financial education

### “EARLY, COMPREHENSIVE AND TRUSTED: WHAT WE’VE LEARNED ABOUT FINANCIAL EDUCATION”

In April 2022, we promoted a public awareness campaign as part of our shared commitment with charitable partners to champion for financial literacy across the United States. The campaign, which aligned with Financial Literacy Month, generated more than 481 million impressions emphasizing the importance of effective financial education.

#### CHA-CHING™ MONEY SMART KIDS

In 2022, Jackson and its charitable partners continued underwriting Cha-Ching, which provided free financial education to more than 1.8 million elementary school students with Discovery Education and Junior Achievement USA, bringing the cumulative program reach to 12.2 million students in nearly six years.



#### FINEDGE

We expanded efforts to high school students by sponsoring curriculum and professional development for 62 educators, supporting their 4,046 students with University of Chicago’s *finEDGE* program.

#### JUMP\$TART COALITION FOR PERSONAL FINANCIAL LITERACY

We returned as an underwriter for the Jump\$tart National Educator Conference, where the sponsorship provided scholarships for 79 teachers to attend the professional development conference. In total, the conference hosted 329 teachers from 48 states who, collectively, will reach more than 34,000 students in the 2022-23 school year.

### JACKSON RECOGNIZED FOR PHILANTHROPIC EFFORTS

We’re proud to have earned recognition from the following community partners in 2022 for our philanthropic efforts.

- Habitat for Humanity Capital Region – Corporate Partner of the Year
- Wharton Center – Broadway League’s Star of Touring Broadway Award
- Child and Family Charities – Be the Light Award
- YMCA, Lansing – Kellie P. Dean Healthy Living Community Impact Award

## Increasing access to financial education (cont.)

### SOCIETY FOR FINANCIAL EDUCATION AND PROFESSIONAL DEVELOPMENT (SFE PD)

In 2022, we continued our partnership with SFE PD to support 331 students through 22 financial education seminars to help them face significant personal financial decisions while finalizing their own career trajectories. This award-winning financial literacy and professional development nonprofit focuses on underserved communities and students from historically Black colleges and universities (HBCUs). With an emphasis on supporting HBCUs, we aim to address three significant concerns in the financial industry: limitations in accessing financial systems, wealth gaps impacting communities of color, and a lack of diversity in the industry.

### ASSOCIATE CONTRIBUTIONS TO FINANCIAL EDUCATION

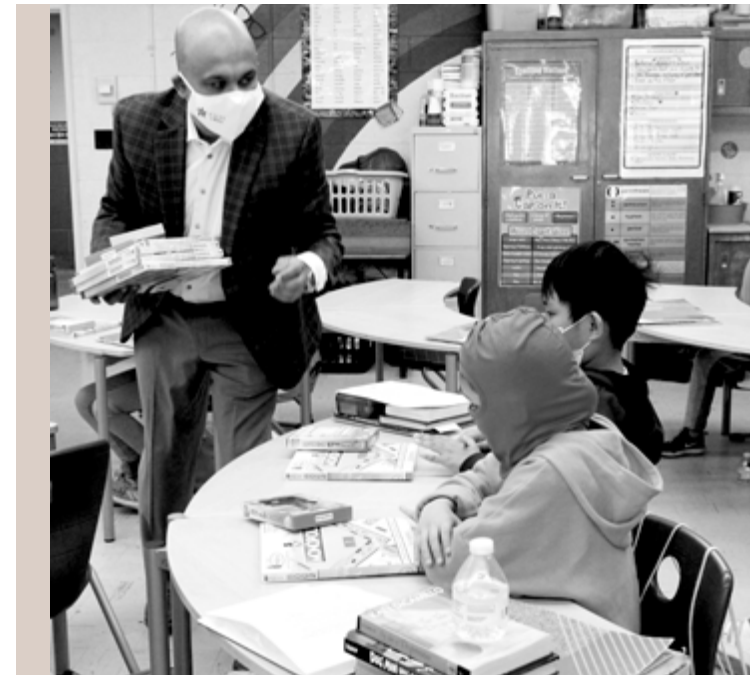
We extend our commitment to financial education by associate participation in activities such as volunteerism, grantmaking, and strategic sponsorships. More than 160 associates volunteered 884 hours to support financial education with 31 nonprofits. Of these volunteer hours, 436 were volunteered with Junior Achievement chapters across the country where associates provide direct financial education to K-12 students. In 2022, 13% of our community grants invested in nonprofits that provided financial education and coaching, reaching 8,858 individuals with services.

### INCREASING ACCESS TO FINANCE THROUGH FINANCIAL EMPOWERMENT CENTERS

We invested \$50,000 with the Financial Empowerment Center at Cristo Rey Community Center in Lansing, Michigan, helping provide 136 coaching sessions with 60 clients. The investment resulted in \$96,151 of debt reduced and \$9,907 of savings increased. In Nashville, Tennessee, we invested \$50,000 with the Financial Empowerment Center operated by the United Way of Greater Nashville, where the investment provided 138 coaching sessions with 58 clients resulting in \$189,570 of non-mortgage debt reduced and \$9,060 of savings increased.

### SUPPORT FOR MICHIGAN'S PASSAGE OF FINANCIAL EDUCATION LEGISLATION

Jackson CEO, Laura Prieskorn, delivered a letter of support to Michigan Governor Gretchen Whitmer regarding House Bill 5190. The legislation, which was ultimately signed into law on June 16, 2022, requires Michigan high school students to complete a personal finance course before graduation.



## Charitable investments

### THE JACKSON HOUSE – LANSING, MICHIGAN

With the help of our associates, we completed a \$940,000 commitment with Child and Family Charities (CFC) to underwrite The Jackson House, which will provide safe temporary housing and comprehensive services for teens experiencing homelessness in the mid-Michigan area. Jackson’s initial corporate investment, totaling \$730,000, was made in 2020 and 2021. Then, more than 360 associates personally donated more than \$78,000, which Jackson matched with more than \$155,000 to complete the campaign in January 2022.

Thanks to Jackson and its associates, this new facility will triple the square footage of their existing shelter, with twice as many bedrooms to provide shelter to youth while meeting safety and accessibility standards. This house will sit on the new CFC campus, allowing the centralization of all administrative and program staff and activities in one location, increasing accessibility of behavioral health and prevention services and adding a drop-in education center for community members.



### THE NASHVILLE FOOD PROJECT – NASHVILLE, TENNESSEE

For the third year, Jackson was proud to sponsor *Sweet Peas: Summer Eats for Kids*, investing a cumulative \$75,000 in the program. Every summer, The Nashville Food Project (TNFP) offers daily, healthy, made-from-scratch meals to 600 food-insecure kids across Nashville—filling the gap for those without school-provided meals. Our \$25,000 annual investment in the program provides more than 10,000 meals at 15 different community sites. In addition, Jackson engaged 37 associates in 86 hours of volunteer service—including board service—with TNFP in 2022.



## Investing in inclusion

Last year, \$437,500 in community sponsorships went to nonprofits with direct mission alignment to supporting diverse populations. And 23 community grants primarily impacted Black, Latinx, Asian American Pacific Islander, Native American, or multiracial individuals. In total, all grants supported more than 48,000 diverse individuals and more than 54,000 women.

### 22ND ANNUAL CHICAGO POLAR PLUNGE

In partnership with our disability focused BRAG, Enable, Jackson and its associates supported Special Olympics' mission of inclusion for individuals with intellectual disabilities. On March 6, 2022, Special Olympics, Chicago returned to the beach to host its 22nd Annual Chicago Polar Plunge, presented by Jackson. Forty-three associates, along with their family and friends, gathered at North Avenue Beach to raise funds and awareness for Special Olympics athletes. For the sixth consecutive year, Jackson's Chicago office was the largest fundraiser for the event, raising more than \$200,000 during the campaign (November 2021-March 2022).

### URBAN LEAGUE OF MIDDLE TENNESSEE'S YOUNG LEADERS ACADEMY

In partnership with our BRAG for Black associates, VIBE, Jackson hosted nineteen students from the Urban League of Middle Tennessee's Young Leaders Academy at its Franklin office. During this field trip, middle school students heard from twelve associates across the company who shared their experience in the industry and explained their roles and career paths. Students enjoyed lunch, toured the office, and participated in small group discussions.





## Associate engagement

### SUMMER OF SERVICE IN CHICAGO

143 associates volunteered through Summer of Service to help beautify and strengthen community gardens and amplify placemaking efforts in the Englewood neighborhood of Chicago’s South Side. In partnership with Chicago Cares, Summer of Service supported We Grow’s Peace Campus, a community collaborative with five other nonprofit organizations in Englewood. During six sessions, volunteers planted flowers in the community garden, cleaned up adopted traffic circles, built planter benches, painted mini murals, organized pantries, and engaged with community leaders and residents. Furthering this investment, Jackson awarded *Imagine Englewood if* (one of the five partner nonprofits) with a \$10,000 grant to continue this important community revitalizing work.

### ELE’S RACE

On July 23, Jackson served as the presenting sponsor of Ele’s Race for the 17th consecutive year. After being held virtually in 2020 and 2021, the race returned to taking place in person on Jackson’s Lansing campus. More than 1,100 runners and walkers, 90 of whom were Jackson associates, participated in the 5K to support Ele’s Place, a Lansing-based healing center for children, teens, and families experiencing grief. Associates showed their generosity through fundraising and using Jackson’s 2:1 match, which generated more than \$14,000 for Ele’s Place. These contributions will allow the organization to continue providing a safe environment to grieving children across Mid-Michigan.



## Associate engagement (cont.)

### SKILLED VOLUNTEERISM

Four Jackson associates donated their time and technical expertise in the 2022 Hack for the Community (H4tC) event to tackle Nashville nonprofits’ most pressing tech issues. Jackson was one of many sponsors that underwrote the event, where more than 140 IT professionals provided service valued at nearly \$300,000 worth of collective time during the 36-hour hackathon to lighten the workloads of 12 nonprofits. Jackson volunteers worked for 118 hours—supporting four nonprofits—on specialized teams to develop much-needed technology solutions. These efforts included resolving data issues by developing simple-to-use, customizable reporting solutions, improving 3D printing systems, improving a Key Performance Indicator communication tool, and designing an online portal with a client enrollment process and data accessibility tools.

### JACKSON BOARD CORPS

2022 marked the ninth Jackson Board Corps class, as well as the second-ever session to combine the Lansing, Chicago, and Franklin offices into one virtual class. Twenty-five associates came together to take an important step in their career development and learn the intricacies of board service through six interactive and meaningful sessions covering legal responsibilities, governance, strategic planning, financial management, human resources, and fundraising.



### AWARD-WINNING VOLUNTEERISM


Scott Romine, President of Jackson National Life Distributors, was recognized by Big Brothers Big Sisters of Middle Tennessee with the Jimmy Webb Volunteer of the Year Award for his outstanding leadership on the Board of Directors. Romine prioritizes engaging Jackson staff to serve as mentors and participate in company-wide fundraising efforts. To date, thirty-eight Jackson employees are current and former Bigs, and its employees have raised over \$280,000 for BBBSMT.



# 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 in our governance policies and practices, information security, and investing responsibly. We have a strong history of transparency, integrity, and award-winning customer service relied on by millions of Americans. We implement comprehensive cyber-security programs to safeguard your information. Our asset manager responsible for managing our general account, PPM America Inc., is a signatory to the UN-supported Principles for Responsible Investment, which encourages the consideration of ESG factors when investing.

Strong governance and business practices 

Customer service, information security and privacy, and advocacy 

Investing responsibly 



# Strong governance and business practices

Honesty and integrity are at the core of our approach to business. These tenets form the foundation of our Code of Conduct & Business Ethics. We strive to 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 standards—for the betterment of our business, our stakeholders, and our customers.

- Independent Board Chair and independent committee structure
- Board oversight of ESG matters
- Diverse and experienced Board and executive management team
- Disciplined risk management framework
- Strong business ethics

## Independent Board Chair and independent committee structure

The corporate governance policies and practices we implement are critical to safeguarding the trust our stakeholders place in us. That’s why our Board of Directors (Board), led by our independent Board Chair, oversees our governance efforts and ensures they appropriately support and best serve the interest of the company and our shareholders. 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, customers, and our many other stakeholders consistent with good corporate citizenship.

Our Board is committed to strong governance practices and has adopted Corporate Governance Guidelines to provide the Board with a general framework within which the Board fulfills its duties and responsibilities. Our Board, led by an independent chair, comprises nine directors, eight of whom are independent. Director independence is assessed annually under the New York Stock Exchange’s independence standards, which are adopted by our Corporate Governance Guidelines and our Board charters.

Each of the fully independent Board committees provides substantial oversight of company risks and ESG matters. Through its Nominating and Governance Committee, the Board receives regular reports on our ESG and sustainability program, generated by our management-led ESG Working Group. The Nominating and Governance Committee has primary responsibility for recruiting and recommending director nominees, determining director independence and expertise, and oversight of certain ESG programs, including activities related to environmental stewardship, Diversity and Inclusion, human capital, corporate social responsibility, and succession planning for our CEO and other executives. The Compensation Committee oversees executive compensation matters. The Audit Committee oversees the independent auditor of the company, the company’s financial controls, internal audit function, and compliance with legal and regulatory requirements, as well as the Company’s disclosures and related person transactions. And the Finance and Risk Committee oversees our enterprise risk program, including risks associated with our financial management practices and non-financial risks, such as investment risk and cybersecurity risk, as well as risks related to capital management and strategic transactions.

**Strong governance and business practices**

Customer service, security, and advocacy

Investing responsibly

## Board oversight of ESG matters

Our Board has primary responsibility for oversight of ESG in coordination with our standing committees, which also review and discuss various ESG-related subjects throughout the year. We believe this strong focus on ESG governance supports the sustainability of our business.

### BOARD ESG OVERSIGHT

Discusses shareholder engagement at each meeting ●	Reviews and approves all ESG-related disclosure in the proxy statement and Annual Report on Form 10-K ● ● ●	Reviews and discusses IT and cybersecurity matters at least annually ●
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### COMMITTEE ESG OVERSIGHT

NOMINATING & GOVERNANCE COMMITTEE	FINANCE & RISK COMMITTEE	AUDIT COMMITTEE	COMPENSATION COMMITTEE
Primary responsibility for assisting the board with ESG oversight ● ● ●	Primary responsibility for risk oversight for the Board ●	Reviews and discusses regulatory updates on ESG-related disclosure matters ● ● ●	Reviews and discusses compensation-related human capital matters at each meeting ● ●
Discusses ESG topics at each meeting ● ● ●	Reviews and discusses non-financial risk matters, including third-party risks, information security, and privacy ●	Reviews, discusses and approves all related persons transactions ●	Reviews and approves the Company's Compensation Discussion and Analysis for the proxy statement ● ●
Reviews and discusses Board and company governance at each meeting ●	Provides oversight of the Company's investment function and efforts to invest responsibly ● ●	Reviews and approves Audit Committee-related proxy statement disclosures ●	
Reviews and discusses human capital matters, including succession planning, talent management, and diversity and inclusion ●		Provides oversight of compliance and legal matters as well as internal audit for the Company at each meeting ●	
Reviews and approves all governance- and ESG-related proxy statement disclosure ● ● ●			

**Strong governance and business practices**

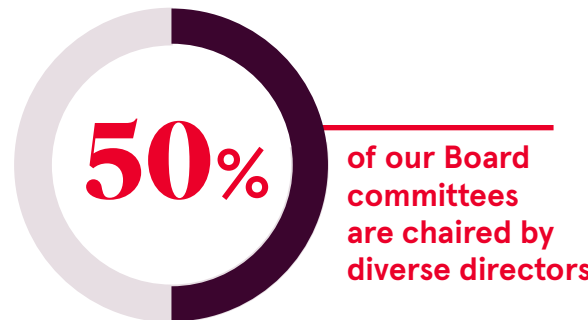
- Customer service, security, and advocacy
- Investing responsibly

**Diverse and experienced Board and executive management team**

We develop leadership and talent by welcoming new perspectives and building on the skills, accomplishments, and goals of our associates. Our executive 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 aim to cultivate an inclusive workplace where different ideas and opinions are heard and respected—from our newest hires to our longest-tenured executives. The Board recognizes the importance of continuity of management and identifies recruitment, development, promotion, and retention of top talent as a key priority for the company. The Board has delegated to the Nominating and Governance Committee primary oversight responsibility for management development and leadership succession planning.

Our Board seeks directors with a broad range of professional experience, skills, and perspectives who support our commitment to integrity and diversity of thought, experience, and background. It also seeks those who contribute to its gender and racial or ethnic diversity. The Nominating and Governance Committee is responsible for evaluating director nominees, which involves consideration of the skills, experience, and diversity necessary to provide independent and effective oversight of management. With new nominations, the Nominating and Governance Committee intends to actively seek highly-qualified women and individuals from underrepresented communities to include in the Board nominee pool.

Our Board currently has 44% overall diversity, with a 33% gender diversity and 22% racial and ethnic diversity composition. Additionally, 50% of our Board committees are chaired by diverse directors.



**CONTINUING EDUCATION FOR THE BOARD**

To continue to understand evolving ESG issues, including those related to climate, our independent Board Chair, Steve Kandarian, and Corporate Secretary, Andrea Goodrich, completed a training entitled *ESG: Navigating the Board's Role* with UC Berkeley Law Executive Education in 2022.

## Disciplined risk management framework including emerging risks

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

- Risk Governance and Culture
- Risk Appetite and Limits
- Risk Identification, Assessment, Measurement and Management
- Risk Monitoring, Reporting and Escalation
- Risk Response and Recovery Plans
- Risk Stress and Scenario Testing

Our Board of Directors oversees the risk framework and delegates risk oversight responsibilities to board-level committees, management committees, and executive management.

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

We manage our business under a Board-approved Risk Appetite, which articulates the risk we are willing to accept in pursuit of our objectives.



## Disciplined risk management framework including emerging risks (cont.)

We operate an enterprise-wide Risk Identification and Risk & Control Self-Assessment (RCSA) process to develop a holistic view of the material risks we face and our control environment. Risks we consider include financial (e.g., market, credit and counterparty, liquidity, and insurance), non-financial (e.g., compliance, cyber, technology, third party, people, and transaction processing) and strategic (e.g., capital management, change management, regulatory change, product design, and pricing). We also monitor the external environment for emerging risks.

We consider emerging risks those risks that have the potential to significantly impact our company in the future, but are less understood or may seem like remote possibilities today. Examples of emerging risks that we consider include technological, societal, economic, and geopolitical risks that could lead to deterioration of critical infrastructure or economic outlook. In addition, physical and transition risks related to climate change and the potential impacts on our investment portfolio are growing focuses by regulators and other stakeholders. See the ***Investing Responsibly – ESG factors integrated into our investment process*** section of this report for further detail on how we are monitoring and managing this risk.

Jackson will continue to monitor emerging risks and integrate ESG-related risks into our risk identification and assessment process, including those related to climate change.

### MANAGING THIRD PARTY ESG RISKS

Our Third Party Management Office (TPMO) is a centralized function, facilitating holistic oversight of select third party supplier relationships, driving adherence to and consistent application of the Third Party Supply Policy and standards across the enterprise.

Responsibilities include:

- Driving consistency in supplier risk assessments in coordination with Third Party Relationship Owners
- Maintaining complete and accurate third party inventory with risk assessed ratings
- Monitoring external events related to third party suppliers and sub-servicers
- Developing and reporting key metrics
- Performing annual due diligence reviews and ensuring review of Service Auditor Reports, as required
- Escalating breaches of service-level agreements, non-compliance, and operational incidents
- Ensuring alignment with the Third Party Supply Policy, supporting standards, and guidelines

The TPMO performs daily monitoring of events for third party suppliers and their sub-servicers that have been deemed business critical, or who have access to Jackson data. This monitoring includes a snapshot score of the supplier in the categories of finance,



## Disciplined risk management framework (cont.)

cyber, ESG, and governmental restrictions. ESG score considerations are as follows:

- **Environmental:** environmental transparency, pollution prevention, resource efficiency
- **Social:** community and charity, diversity, workplace conditions, human rights, and sustainability integration
- **Governance:** disclosure and accountability, management ethics, board effectiveness

We monitor third-party vendors through daily ESG event alerts, which include human rights violations, unethical labor practice, and non-compliance.

As part of the annual due diligence process, an assessment questionnaire is sent to the third party suppliers covering several categories that will enable the assessment of risk. This initially was focused on the suppliers' security posture but has been enhanced to include a number of non-security related items. These include questions on the following topics:

- Office of Foreign Assets Control (OFAC), politically exposed persons (PEP), and anti-money laundering (AML) policies
- Corporate Social Responsibility or ESG policy with details on approach, commitments, and management of ESG risks, factors, and opportunities
- ESG relevant standards and certifications and/or memberships held, such as the International Finance Corporation's Environmental, Health, and Safety Guidelines; International Labor Standards; G4 Sustainability Reporting Guidelines; and members of the Carbon Disclosure Project
- Compliance requirements for environmental permits, licenses, or consents
- Baseline assessment of their carbon/GHG footprint
- Policies or processes in place to identify, assess, and address risks across the company and its supply chain concerning human rights, labor standards, and modern slavery
- Anti-Bribery or Anti-Corruption (ABC) Policy

In determining the first set of questions for ESG, it was recognized that the third party suppliers would have varying degrees of maturity in relation to policies and procedures. Therefore, only questions that should be reasonable for the current supplier base were included.

As part of the TPMO's commitment to understanding the risk and resiliency of the company's third party supplier ecosystem, the rapid expansion of data sources will continue to be monitored, and the monitoring and due diligence processes will continue to expand as appropriate.

## Disciplined risk management framework (cont.)

### VENDOR CONDUCT EXPECTATIONS

We recognize that our procurement decisions can have significant economic, environmental, and social impacts in the communities we serve and beyond. Jackson has a long-standing business practice to engage with vendors that share our values and high standards. This practice is based on Jackson's fundamental understanding that its associates and vendors are responsible for conducting business ethically and in compliance with applicable laws. Jackson seeks to conduct its business openly, honestly, and ethically. Jackson expects all contractors, consultants, suppliers, vendors, and their respective personnel to conduct themselves with the same level of honesty and integrity in their provision of all goods, services, and business activities undertaken for Jackson, including as it relates to the following important topics:

- maximum working hours
- non-discrimination
- minimum living wages
- acceptable living conditions
- child labor
- corporal punishment/disciplinary practices
- health and safety
- forced labor

### SUPPLIER DIVERSITY PLEDGE FOR ASSOCIATES

Also in 2022, associates in Jackson's purchasing department were given the opportunity to take the Institute for Supply Management Diversity Pledge. The pledge below commits to building and supporting a professional culture that is diverse and inclusive.

- I pledge to help further diversity within my supplier network and within my professional network.
- I pledge to spread this message and to be an advocate for the cause.
- I pledge to lead by example in continuing my education on the benefits and best practices of implementing, expanding, and supporting Diversity and Inclusion programs so that I can be a source of knowledge to others.
- I pledge to open myself up to the innovation and equality that diverse perspectives bring and provide a safe place where those thoughts can be heard.

## Strong business ethics

Jackson consistently emphasizes the importance of honesty and integrity. 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. The Code applies to all associates at the company and its subsidiaries, as well as our Board of Directors. In some circumstances, the Code also applies to consultants and temporary workers for the company. We have also adopted a Code of Financial Ethics, establishing requirements for our senior financial officers relating to conflicts of interest. Both Codes, and the standards they summarize, are subject to regular audits to confirm the controls, processes, and practices in place to oversee the Codes are appropriate and that the Codes remain effective.

- To ensure we are acting in accordance with internal guidelines, we regularly collect and analyze information regarding compliance with the Code and our various policies. The Enterprise Chief Ethics & Compliance Officer (CECO) is informed of any issues that are raised. The CECO meets regularly with senior management to review significant issues or trends relating to compliance with the Code and our policies. The CECO reports on a regular basis to the Board's Audit Committee. Based on this analysis, we determine revisions to our processes and key controls, including policies and training.
- In 2022, every Jackson associate was required to complete a Code of Conduct & Business Ethics training course, which covered various compliance and ethics related topics, including anti-money laundering, anti-bribery and corruption, anti-fraud, and conflicts of interest. Additionally, Jackson's contingent and temporary workers completed the same training or are otherwise held to the standards and concepts covered. Our training emphasizes the special role managers play in modeling ethical behavior for their teams and understanding all applicable corporate policies as well as the underlying concept that protecting and safeguarding customer assets is of the utmost importance.
- In 2022, as part of Jackson's continual efforts to improve, we expanded our enterprise compliance function to more formally focus on the importance of our ethics program. This joint program is now known as the Enterprise Ethics & Compliance function.
- As part of our focus on the customer experience, our Customer Relations team handles all policyholder, producer, and regulatory complaints received by Jackson. The scope of ownership includes investigating, analyzing, and resolving complaints. The team is also responsible for communicating the legal, regulatory, and business implications of complaints and complaint trends.
- Our associates are encouraged to report violations or concerns directly to management or by using our Speak Out confidential reporting system. Our Board's Audit Committee has oversight of the Speak Out program. 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, information security, and advocacy

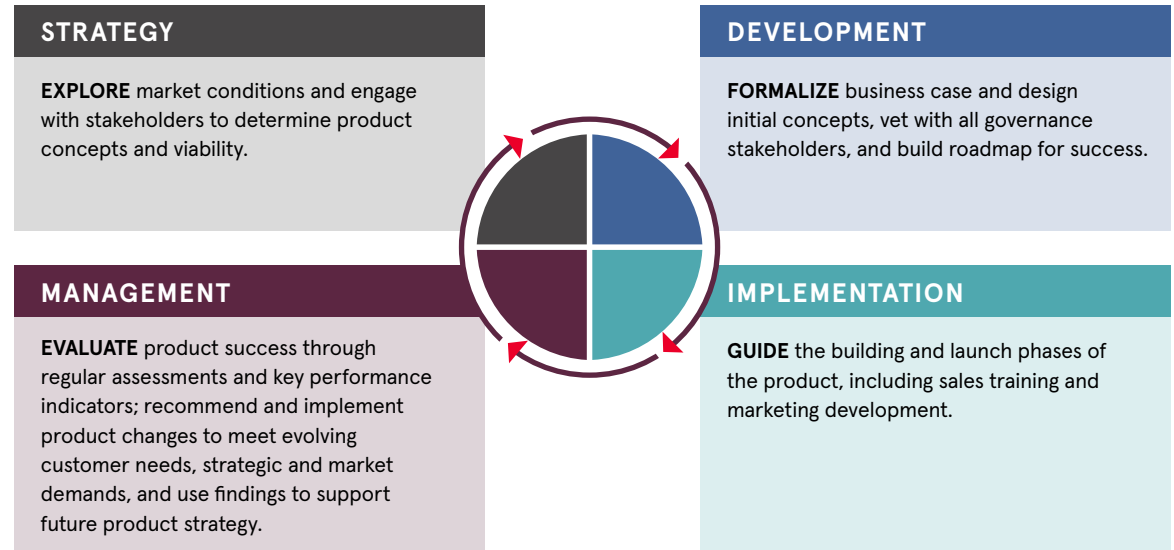
Our customers deserve a positive experience every time they interact with us. And that's what they should expect. Our award-winning call center, state-of-the-art information security systems, and tailor-made annuity products help drive clarity, transparency, and protection for all of our stakeholders.

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

## Customer-focused products and communication

Doing right by our customers is fundamental to our work and the impact we can have on Americans' lives. 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.)

- Jackson's Product Committee acts as the governing body over the product development and review process. Its primary function is oversight and approval of new products, changes to existing products, available investment options, and product pricing. The Committee is made up of executive and senior management, including the Chief Executive Officer.
- We continually monitor our product features, benefits, and services to adjust products to meet evolving standards, continue to provide unique value to our customers, and help ensure our products are in line with expected profitability and risk standards. In this regard, we monitor various social impacts and risks:
  - » Regulatory considerations: identifies potential upcoming regulatory developments that may impact products and services.
  - » Risks: identifies quantitative and qualitative risks associated with, but not limited to, insurance risks, investment-related risks, operational risks, and others.
- Jackson maintains and updates disclosure guides that contain statements serving to address and educate all audiences about any potential risks or considerations associated with its products and services.
- We ensure there is concrete understanding of the products and services we offer through training and ongoing engagement. While internal product trainings are available to a broad set of stakeholders, in this context they are primarily focused on the following groups:
  - » Marketing: A deep understanding of product features and mechanics are important to ensure accurate and fair positioning to external audiences.
  - » Strategic Relationships: Our products are primarily supported through third-party distributors such as broker-dealers and banks. Training of our Strategic Relationships group is required to best position our products relative to other offerings as well as respond to questions or issues.
  - » Wholesalers: Jackson supports an extensive sales force that is tasked with interacting with financial professionals on a daily basis. Wholesalers are required to complete ongoing product training to ensure that they are describing and positioning our product accurately and fairly.
  - » Customer Service: Product training is a key element in maintaining the high level of service we are committed to providing customers. Our customer service associates' technical knowledge enables them to resolve issues on the first call.



## Customer-focused products and communication (cont.)

- Our ongoing monitoring includes a service quality ratio, which comprises several factors, including first call resolutions, average speed of answer, number of calls per day, and same day servicing.
- Our registered index-linked annuity (RILA) offerings and variable annuity offerings include access to ESG investment options, comprising U.S. or global companies that have positive ESG characteristics.
- Customers also can access 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 of 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.

### 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 with our regulators and elected officials. 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, the Insured Retirement Institute 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.



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## Access to finance

We believe everyone should have access to financial products that help them live the lives they want. Making financial products more accessible to underrepresented or underbanked communities begins with education and building trust.

### INCREASING ACCESS TO FINANCIAL ADVICE FOR WOMEN

Today, women control more than \$10 trillion in U.S. assets,<sup>1</sup> and 90% of them are responsible for managing assets at some point in their lives.<sup>2</sup> Yet, only 15% of women have a written retirement strategy, and only 37% consult a financial professional.<sup>3</sup>

To address this growing need to understand and counteract some of the financial challenges unique to women, Jackson launched “Investing in You.” This educational campaign encourages financial professionals to focus on their female clients. With a new consumer-facing presentation, Jackson-authored content in industry publications, and digital advertisements, Jackson is educating financial professionals about their opportunity and obligation to help women secure the financial freedom they deserve.

To date, the campaign has had a meaningful impact:

- “Don’t Give Female Clients Reasons to Leave” by Kristen Billows in Financial Advisor Magazine resulted in 75,954 impressions
- “Retiring With Resiliency | How To Bridge The Retirement Gender Gap” presentation at the Invest in Women Conference reached 235 audience members
- “Investing in You” e-book digital campaign resulted in over 8.4 million impressions with a 16% higher click-through-rate than any other campaign of its type in 2022
- “Five Reasons Why Women Should Diversify their Retirement Saving” educational resource’s associated digital ads resulted in more than 1.3 million impressions, with a 33% higher click-through-rate than any other ad campaign of its type in 2022
- “Investing in You” flyer, workbook, and client facing presentations were accessed 353 times by Jackson’s sales teams to support advisor engagement with clients on this topic

Jackson intends to continue tracking these metrics moving forward to evaluate the impact of these educational efforts.

### JACKSON HOSTS LEGAL AND COMPLIANCE SUMMIT TO INCREASE ACCESS TO ANNUITIES

On October 27 and 28, we hosted a Legal and Compliance Executive Council in Washington, D.C. The goal of the meeting was to promote partnership, collaboration, and transparency among distribution, legal, and compliance leaders at Jackson and more than 20 distribution partner firms.

Participants shared a common view that annuity solutions can be an important part of a client’s holistic wealth management portfolio, and that opportunities exist to create stronger alignment between carriers and financial professionals to promote clarity and reduce complexity in education materials to increase access to annuities. By reducing the complexity, financial professionals can more easily identify when these products will help clients reach their financial goals.

Over the next year, we aim to continue conversations with these distribution partner firms to further this effort.

<sup>1</sup> Elizabeth Dennis, Morgan Stanley, “Women, Wealth, and Investing – A Story of Evolution,” June 28, 2022.

<sup>2</sup> Fidelity Investments, “2021 Women and Investing Study,” 2021.

<sup>3</sup> Morningstar, “100 Must-Know Statistics About Women and Retirement,” March 3, 2021.

## Award-winning customer service

Everyone has questions about retirement. Our customer call center’s ability to answer those questions with care and clarity is what makes them 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 2023, 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.
- Jackson was awarded the Call Center World Class First Call Resolution Certification.
- Jackson received the World Class Employee Experience award for the ninth time.
- Jackson has been recognized by SQM for 18 years (2004 and 2006–2022).



### OPERATIONS MANAGERS’ ROUNDTABLE

For the third consecutive year, Jackson has held its No. 2 ranking for the Operations Managers’ Roundtable’s (OMR) Best Financial Services, including a No. 1 ranking for new business. These awards recognize the ease of doing business with Jackson and our administrative efficiencies.

The OMR was established in 1989 and comprises industry-leading insurance carriers and distributors who meet regularly to focus on the operational and administrative aspects of insurance and annuity sales. Rhonda Wolverson, Director, Relationship Management, Customer Care Center, completed her tenure as the OMR chair in 2022 and will continue to represent Jackson Operations at OMR in 2023, while also serving as chair of the Insured Retirement Institute’s Operations and Technology Steering Committee.

In 2022, Jackson participated in numerous OMR working groups for creating industry best practices, including advisor book of business changes, interest rate locks, and fixed annuity administration. Participation in these working groups is focused on creating consistencies among the carriers to simplify and clarify the industry for distribution partners and customers. Jackson also participated in the 2022 OMR conference, which focused on technological solutions, including how the adoption of e-signature and e-delivery can lead to increased efficiency and consistency.

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## Comprehensive data protection and privacy

Our Information Security and Privacy Program encompasses numerous disciplines, including privacy, data protection, identity and access management, security engineering, ethical hacking, application security, threat and vulnerability management, and incident response. At the core of the program is the Security Operations Center (SOC), designed to detect threats and protect Jackson’s systems and customer data 24/7.

### DATA PROTECTION AND PRIVACY GOVERNANCE

Our Chief Information Security Officer (CISO) is a member of the senior leadership team and provides formal updates to the Board at least twice annually on cyber threats, as well as the progress of our ongoing security and privacy programs. The CISO also conducts regular dedicated sessions with various committees and company leaders to scrutinize cyber risks facing the Company.

Our Information Security Policy is continually tailored to align with multiple industry standards, including the NIST Cybersecurity Framework and relevant state insurance regulations, such as those from Michigan and New York. We regularly audit and assess our program both internally and externally, through benchmarking studies and assessments against our Information Security and Privacy Policies and Standards. Jackson’s internal control over financial reporting, of which information security is a component, is also subject to external audit.

### DATA PROTECTION AND PRIVACY PRACTICES

We are honored to be trusted by our clients and business partners to protect the data they share with us, and we do not take this responsibility lightly. We have published our privacy practices and various privacy policies and privacy notices on Jackson.com, which outline what data may be collected, how it may be used, what might be shared and how we protect it. Additionally, site visitors are able to submit privacy rights requests through the submission form on Jackson.com to exercise rights they may have regarding their personal data, or to manage their personal data. We’ve implemented several other key practices to safeguard our data which include, but are not limited to:

- Requiring Multifactor Authentication (MFA) before logging into Jackson.com or completing high-risk transactions, such as beneficiary changes and certain financial transactions.
- Using sophisticated technology to analyze behaviors across channels to detect abnormal activity and prevent fraud.
- Conducting in-depth assessments of our third-party vendors on a continual basis, especially those with access to data.

## Comprehensive data protection and privacy (cont.)

- Adding a cookie banner to Jackson.com to increase transparency of our cookie practices and allow visitors to manage their consent preferences.
- Continuing to create and share information security resources with customers, financial professionals, and distribution partners through our Be SAFE (Security Awareness For Everyone) program on Jackson.com and associated awareness campaigns.



### ASSOCIATE AWARENESS AND EDUCATION

Employees play a key role in protecting our customer and company data, which is why we are committed to educating our associates. All members of staff, including temporary associates and contractors, are mandated to complete information security training within 30 days of onboarding and at least annually thereafter. Training topics are selected based on organizational needs and relevant threats. Targeted security training is also assigned to specific teams with elevated access, such as our software developers who are assigned application security training, to ensure code within our environment is developed securely.

In addition to training, associates are encouraged to participate in awareness activities year-round, such as Cybersecurity Awareness Month and Data Privacy Week events, held across Jackson’s office locations and virtually. Associates are invited to participate in informational presentations, games, and other activities to learn more about relevant cybersecurity topics.

In 2022, we established a Security Ambassador program to ensure departments beyond Information Security and Privacy are represented when deploying new technologies and training. The Security Ambassador group comprises associates from across the organization who are first to interact with new technology, receive security updates and patches, and participate in exclusive training and awareness activities.

### PREPAREDNESS

A number of preventative measures are in place, including robust endpoint security, encryption, data loss prevention (DLP), malware detection, and vulnerability scanning; however, we must still be prepared in the event of an unforeseen cyberattack. 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 provides assurance that we are prepared for such risks. Regular independent third-party assessments and penetration tests are conducted to validate controls and help ensure our cybersecurity maturity level stays ahead of industry trends. Program metrics, designed to measure the strength of our security controls, are generated at least monthly to help us monitor, evaluate, respond, and adapt to potential security risks.

### TRAINING ON SECURING AGAINST FINANCIAL CRIMES

To ensure associates are aware of the importance of consumer protection, we provide annual training on anti-money laundering, fraud, elder financial abuse, and identity theft, and teach associates red flags to look for when working with our customers.

# Investing responsibly

All of our businesses operate under a common purpose and set of values. That includes our investment advisory teams at Jackson National Asset Management, Inc. (JNAM) and PPM America, Inc. (PPM). JNAM selects, monitors, and oversees the investment advisors that manage the funds we offer within our variable annuities. And PPM manages the majority of our general account investment portfolio and provides investment management services to other third parties. Together, they work to ensure ESG factors are integrated into our investment processes 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
- Robust due diligence of 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. As a UN PRI signatory, PPM’s external reporting is facilitated through the transparency report. To access PPM’s public PRI Transparency Report and for additional information regarding the PRI’s methodology, please visit [www.unpri.org](http://www.unpri.org). For more information on PPM and its ESG framework, visit [www.ppmamerica.com](http://www.ppmamerica.com).

Signatory of:



### OVERSIGHT

The PPM Responsible Investment Working Group, chaired by PPM’s CEO/CIO, comprises senior management from across PPM. The Working Group provides oversight and governance on investment strategies that help continue to refine 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’s Head of ESG and Sustainability Communications assists the firm in centralizing its ESG initiatives, communicating its efforts with stakeholders and clients, and working with leadership to execute its 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. Where available, third party ESG scores, other relevant ESG information and the analyst's assessment of any material ESG issues are summarized in each investment memo that is presented to the relevant investment committee for review. For fixed income asset classes where ESG ratings are not readily available, PPM will rely on the existing investment process and due diligence to reflect its internal assessment of ESG, whenever possible. 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 and climate 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 Leadership in Energy and Environmental Design (LEED) certification, flood zone status, and walk/transit score. Potential investments with material environmental issues are typically avoided. Regardless of materiality, the team will often proactively engage the sponsor/borrower to resolve issues through a third-party remediation plan.

## ESG factors integrated into our investment process (cont.)

### THIRD-PARTY ESG SOURCES

PPM regularly uses third-party vendors to supply data and commentary that supports its research efforts, including research related to ESG. This input helps 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.

### INTERNAL ESG RATING FOR FIXED INCOME

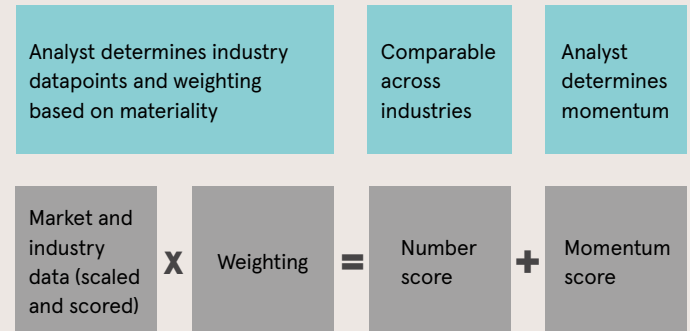
In 2022, PPM’s credit research team worked to conceive, construct, and implement their first internal ESG rating system for fixed income securities. PPM is currently pilot testing their internal rating system for a select group of industries.

While a review of material ESG factors has always been part of its fundamental credit analysis, PPM believes that a defined process and explicit acknowledgement of its analysis is increasingly important to serve clients and to address increasing global regulation. PPM has historically referenced third-party ESG ratings to complement its internal credit research. To further leverage PPM’s core competency of its credit analysts, including the analysts’ informed evaluation and explanation of an issuer’s ESG profile is valuable to the investment process.

During conception of the internal ESG rating system, PPM thought carefully about the underwriting and investment process, the ESG process in its industry and by its peers, ESG data sources, model assumptions, and governance of the internal ratings data and process.

PPM’s internal ESG score uses industry datapoints and internal materiality weightings determined by each analyst. When combined with market-wide datapoints, this creates a numeric that is comparable across industries. The analyst will also determine a momentum score, which offers PPM’s opinion on management’s ability, willingness, and track record of improving their ESG profile – essentially a forward-looking indicator to supplement the backward-looking number score. Ultimately, PPM’s internal ESG score will offer its investment teams another datapoint to inform analysts’ overall internal credit rating and opinion as well as portfolio managers’ investment decision. PPM looks forward to continuing to develop and implement its framework in 2023.

### SUMMARY OF PPM’S INTERNAL ESG SCORE





## 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. Examples of these client-directed ESG investment restrictions include exclusion of coal, tobacco, and controversial weapons. PPM also complies with applicable sanctions imposed by jurisdictions in which they operate, and all portfolios are subject to sanction related screening or exclusions.

### CLIMATE CHANGE AND TRANSITION RISK

Evaluating risk from climate change is a growing theme across the insurance industry, as well as the broader market. During 2022, PPM engaged a third-party data provider to assist with modeling climate scenarios based on different macro-economic expectations, financial conditions, and transition pathways to net-zero. Utilizing the published scientific climate models within the third-party tool, PPM has begun the process of assessing both the physical and transitional risk within portions of Jackson's portfolio. The results of this analysis will be helpful in understanding the potential climate risk and opportunities within the portfolio as it relates to global climate change.

For sectors that are particularly vulnerable to climate transition risk, PPM continually assesses the risks and opportunities as these companies prepare for the transition to a lower-carbon world. 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 1,700 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.

**CASE STUDY:**

## Evaluation of climate risks and opportunities

### ESG consideration

PPM's credit research team presented an investment opportunity in bonds of a U.S. electric utility company to its fixed income portfolio management teams. The company is a vertically integrated utility with approximately 54% of its operations in electric transmission and distribution and 46% in power generation, a significant portion reliant on coal-fired generation. Alongside the review of the company financials, the credit analyst completed due diligence on the company's environmental and climate risks and opportunities that were discussed with the portfolio management teams at the meeting.

### PPM analysis

During the underwriting process, the credit analyst uncovered a power generation mix strongly reliant upon coal-fired generation, accounting for approximately 73% of total generation. The remaining generation mix comprised natural gas (21%) and hydro (6%).

Further, unlike its peers, the company lacked initiatives to capitalize on renewable opportunities. While the company announced plans to add renewables by 2030, this target is far less aggressive than industry peers. The company has also pledged to reduce carbon emissions by 80% by 2030, which in the analyst's view, could be difficult to meet given potential regulatory hurdles in their local jurisdictions.

The credit analyst noted that MSCI's BBB ESG rating, while supported by strong scores in human capital development and governance, showed weakness in all environmental measures relative to industry peers.

### Outcome

Given the company's reliance on coal-fired generation and energy transition targets that lag peers, the portfolio management team passed on the investment as the environmental risks were considered too high. The credit analyst continues to monitor the company's progress to meet their pledge to reduce carbon emissions by 2030 for potential future investment.

**CASE STUDY:**

## Investments in renewable energy

PPM's investment grade private credit team continued to invest in renewable energy in 2022, as the global transition away from fossil fuels provides opportunities for growth in clean energy. Two deals that were added to Jackson's portfolio by the investment grade private credit team are described below.

- The portfolio management team invested in a traditional private placement issued by the financing arm of a large pure play developer and provider of renewable energy. The company's technology profile focuses on wind and solar generation assets. The company owns a 4,700-megawatt portfolio of renewable projects and plans to develop an additional 40,000 megawatts of renewable assets over the next several years. Over 80% of the power produced by the company is contracted with corporate and utility offtakers. The organization further benefits from a global footprint and geographic diversification. The forward forecast offers significant plans for future growth and diversification in both renewable technology and geography.
- The portfolio management team invested in a project finance offering that was issued to fund a portfolio of solar and wind projects in the United States. The sponsor is a pure play developer and provider of renewable assets totaling 11,200 megawatts with diversification across geographies and technologies. Management believes the transition away from carbon fuels will create market advantages for the company over the next 30 years. The portfolio of wind and solar assets are contracted to high quality offtakers.

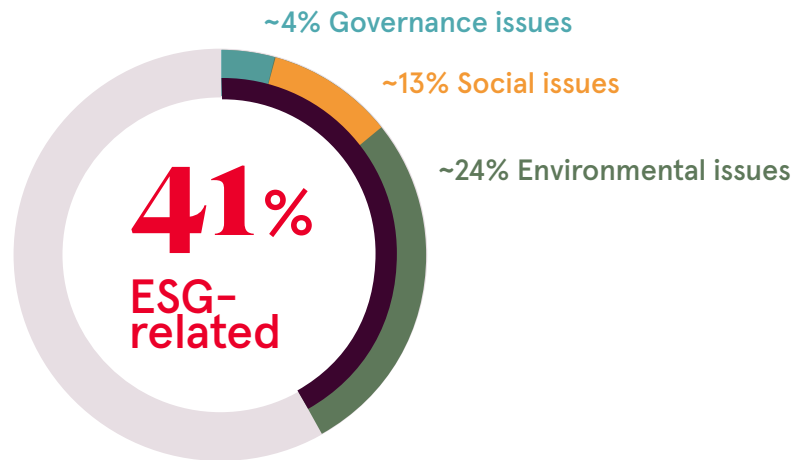
## ESG engagement with investee companies

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.

PPM tracks its engagements in an internal database, allowing them to provide transparency and insights.

- The public fixed income team had approximately 122 engagements with investee companies last year.
- Approximately 41% of these engagements were related to ESG
  - » Environment 24%
  - » Social 13%
  - » Governance 4%

ENGAGEMENTS  
WITH INVESTEE  
COMPANIES



## 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 favor companies with relatively higher ESG ratings and excludes companies whose products have negative social or environmental impacts.
- In October 2021, we launched our new RILA suite of products, which included the MSCI KLD 400 Social Index\* as an index option.
- In April 2022, we launched an active sustainable global thematic fund with AllianceBernstein that is available to purchasers of Jackson’s variable annuity products.
- Roughly 85% of external money managers that serve as subadvisors on Jackson’s variable annuity funds are UN PRI signatories.



of external money managers that serve as subadvisors on Jackson’s variable annuity funds are UN PRI signatories.

### 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 issuances in both November 2021 and June 2022. We look forward to continuing the involvement of similar firms in future capital markets activity.

\* 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. 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 the Commitment and Contingencies footnote within Jackson Financial Inc.’s (JFI) Annual Report on <a href="#">Form 10-K</a> for disclosure on the Company’s legal proceedings.
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.

**APPENDIX**

INTRODUCTION

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SAFEGUARDING YOUR TRUST IN US

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 and financial professionals who sell our products.</p> <ul style="list-style-type: none"> <li>• Our communications strive to be a practical ally for our customers and financial professionals by saying what we mean, grounding in their experience, and encouraging action with understandable, engaging, and compliant marketing material.</li> <li>• Jackson communicates with customers and financial professionals 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.</li> <li>• Jackson’s award-winning service center strives to answer customer questions with empathy, accuracy and efficiency. Jackson was again recognized by Service Quality Measurement Group, Inc. (SQM) for excellence in call center service in 2022.</li> <li>• 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.</li> <li>• 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.</li> <li>• Jackson provides free educational articles on our public website jackson.com for customers and others to increase their financial knowledge.</li> </ul> <p>Additionally, Jackson.com’s user-based design offers simple navigation and continuous evaluation and upgrades to help meet WCAG2.1 AA accessibility guidelines.</p>
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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 JFI’s Annual Report on <a href="#">Form 10-K</a> .
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’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"> <li>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.</li> <li>We implement a product assessment process on all of our products to monitor product features and benefits we offer in the marketplace. The assessments 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.</li> <li>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 - the underlying index was changed to the Morningstar U.S. Sustainability Index in 2022. Additionally, we added the Alliance Bernstein Sustainable Global Thematic option in 2022.</li> <li>Our registered index-linked annuity (RILA) products, launched in 2021, offer the ability to track the MSCI KLD 400 Social index.</li> <li>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.</li> </ul>
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.

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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.
<b>SYSTEMIC RISK MANAGEMENT</b>		
<b>Accounting metric</b>	<b>Code</b>	<b>Disclosure</b>
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 JFI's Annual Report on <a href="#">Form 10-K</a> and in the Schedule DB of the <a href="#">Statutory Blue Book</a> 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 JFI's Annual Report on <a href="#">Form 10-K</a> 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 Annual Report on <a href="#">Form 10-K</a> for a description of Jackson Financial Inc's liquidity position and capital structure.
<b>ACTIVITY METRIC</b>		
<b>Accounting metric</b>	<b>Code</b>	<b>Disclosure</b>
Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	FN-IN-000.A	Please see JFI's Annual Report on <a href="#">Form 10-K</a> .

