



STANDING FOR POSITIVE CHANGE

Corporate Responsibility Report

2023

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

Jackson® delivers value to our stakeholders by focusing on the core strengths and capabilities that have enabled us to become a leading U.S. retirement services provider. I'm proud of the many accomplishments our team achieved in 2023, including how our collective efforts helped bring confidence and clarity to the financial planning conversation for the growing number of individuals in or nearing retirement.

As an organization, we remain focused on enhancing access to our annuity products, driving understanding of the power of insured retirement solutions and taking an active role in moving our industry forward. Our 2023 Corporate Responsibility Report provides an update on programs and initiatives underway that support our sustainability efforts and drive business value. These actions are designed to maintain our balanced, long-term approach to serving our stakeholders as we continue to evolve and adapt to a changing market environment.

Key highlights from 2023 include:

- **Investing responsibly:** We continue to monitor the impact our investment portfolio has on the environment and society. PPM America, Inc. provides investment advisory services for our General Account and in 2023, began implementing its first internal sustainability rating system for fixed income securities, demonstrating our commitment to including Environmental, Social and Governance (ESG) factors in investment decision making and ownership when appropriate for the investment portfolio.
- **Diversity commitment:** Jackson maintains a highly diverse senior leadership team, including 50% gender diversity across our executive committee, with females serving in the Chief Executive Officer, Chief Financial Officer, Chief Human Resources Officer, and General Counsel roles. We are actively taking steps that address the need to develop, grow, and retain diverse talent in the financial services industry, including the creation of Pathways, a career development program specific to our Distribution business, which was established in 2023.
- **Inclusive workplace:** Engagement with Jackson's BRAGs (Business Resource Associate Groups) continues to exemplify our inclusive workplace culture. For the first time ever, the nine associate-led groups came together for a 2023 BRAG Leader Summit to share best practices, collaborate, and plan for the future.
- **Philanthropy:** Associates were again the driving force behind our corporate philanthropy efforts. Volunteer participation has grown to more than 48% of associates volunteering in the community in 2023. Nearly 30% of associates contributed financially to nonprofits, and these donations were matched at least dollar-for-dollar by Jackson. With the support of our associates, Jackson and its charitable partners provided free financial literacy programs to more than 790,000 people.
- **Energy efficiency:** ENERGY STAR® ratings were again achieved in 2023 for our Lansing-based buildings, placing them in the top 25% for efficiency when compared with similar buildings across the country. ENERGY STAR certifications are one way the company measures effectiveness of the efforts covered by our Environmental Policy, which was refreshed in 2023, affirming the company's commitment to environmental management.

On behalf of the executive committee, I want to thank all of our stakeholders for the valuable input and feedback that helped drive our efforts in 2023. We extend heartfelt gratitude to our Jackson associates for exhibiting our core values of Empower, Execute, Respect, and Create, which remain fundamental to our culture.

I encourage you to explore this report to learn more about our commitment to corporate responsibility and how these principles are integrated into our daily operations. We are proud of our efforts and look forward to a strong, sustainable future ahead.

Laura Prieskorn

President and Chief Executive Officer
Jackson

“ We extend heartfelt gratitude to our Jackson associates for exhibiting our core values of **Empower, Execute, Respect, and Create**, which remain fundamental to our culture.



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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

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

EMPLOYING APPROXIMATELY 3,840 PEOPLE NATIONALLY

* SQM (Service Quality Measurement Group) Call Center Awards Program for 2004 and 2006-2023. (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.

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Our financial results

No. 1 traditional variable annuity sales¹

\$12.8 billion
in retail annuity sales in 2023²

\$330 billion
in total assets³

\$5 billion
statutory total adjusted capital⁴

Financial strength ratings⁵

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

A3 (GOOD)
by Moody's Investors Service, Inc., the seventh highest of 21 rating categories

¹ LIMRA, Secure Retirement Institute®, U.S. Individual Annuity Participants Report 4Q YTD 2023. 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.

² 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.

³ 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, 2023 in its Form 10-K. JFI also reported net consolidated policyholder-related liabilities of \$285 billion as of December 31, 2023.

⁴ Reflects statutory adjusted capital for Jackson National Life Insurance Company.

⁵ 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 20, 2024. 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

2009

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

[Learn more on page 33](#)

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 59](#)

2015

Jackson launches \$100 million expansion in Lansing, including 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 31](#)

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 44](#)
(*Ignite*)

[Learn more on page 38](#)
(*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 61](#)

2022

Inaugural Corporate Responsibility Report published with full SASB disclosures; inaugural NAIC Annual Climate Survey completed (TCFD-aligned reporting)

Jackson completes solar farm construction at corporate HQ to generate renewable energy and reduce need for traditional power generation

[Learn more on page 31](#)

SEE WHAT WE'VE BEEN UP TO IN 2023



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2023 corporate responsibility highlights

We had many significant accomplishments in 2023. But we are most proud of our commitment to stand unified with you, our stakeholders, on universally important causes: integrity, positive change, and supporting initiatives that help our communities and environment.

Jackson also received the “Best in Business” award from the *Nashville Business Journal* in the Local Office – Public Company category, which honors public companies with a significant local presence that excel in service, growth, innovation, and strategy.

Take a look at our progress in 2023:

TRUST

- Our Customer Care Center once again earned recognition from Service Quality Measurement Group, Inc. (SQM), including the Highest Customer Service – Financial Industry and Call Center World Class FCR Certification awards
- PPM America, Inc. began implementing its first internal sustainability rating system for fixed income securities
- We continue to maintain standards and build rigor around our information security and privacy efforts

[Learn more on page 12](#)

ENVIRONMENTAL

- Our corporate offices in Lansing, Michigan, ranked in the top quartile for efficiency when compared with similar buildings across the country
- ENERGY STAR® certification achieved in 2023
- Refreshed Environmental Policy, affirming the company’s commitment to environmental management
- Our 500kW solar farm supplied more than one-fourth (27.7%) of the power needed at our 8 Corporate Way building

[Learn more on page 29](#)

SOCIAL

- With the support of our associates, Jackson and its charitable partners provided free financial education for more than 790,000 people
- More than 50% gender and racial diversity across our executive committee
- Two new career development programs launched for associates
- Our Business Resource Associate Groups (BRAGs) came together for the 2023 BRAG Leader Summit to collaborate and plan for the future
- Volunteer participation grew to 48% in our communities

[Learn more on page 36](#)

GOVERNANCE

- Jackson formalized its long-standing business practices with vendors through a Vendor Code of Business Conduct policy, which was published in 2023
- Our Talent Acquisition and Supplier Onboarding team hosted a booth at the Mid-Michigan Diversity Business summit to join other businesses in supporting diverse and equitable workforce practices
- We expanded stakeholder engagement, including 60 meetings on ESG with more than 50 shareholders

[Learn more on page 60](#)

Oversight and priorities

The Jackson Corporate Responsibility Working Group is a multidisciplinary representation of key leadership that consults with a variety of stakeholders and third parties to help inform our sustainability efforts through research and engagement. Our Corporate Responsibility Working Group supports our long-term commitment to serve all of our stakeholders responsibly, including our shareholders, business partners, regulators, customers, associates, 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 (ESG) priorities identified by our Corporate Responsibility Working Group.

The Nominating and Governance Committee of our independent Board of Directors has direct oversight of our corporate responsibility efforts. It receives regular reports on our corporate responsibility program from the Corporate Responsibility Working Group. See more on our oversight structure in the **Governance and Business Practices** section of this report.

The Corporate Responsibility Working Group has identified the following priorities based on their materiality to our business and stakeholders. We will continually evaluate these topics for future initiatives and reporting.

TOPIC	CORPORATE RESPONSIBILITY PRIORITIES
Safeguarding your trust in us	<ul style="list-style-type: none"> • Customer-focused products and services • Data protection and privacy • Investing responsibly
Protecting our environment	<ul style="list-style-type: none"> • Climate change • Waste reduction • Recycling • Ecology
Valuing our people and communities	<ul style="list-style-type: none"> • Associate culture, benefits, and development • Philanthropy and volunteerism
Strong governance and business practices	<ul style="list-style-type: none"> • Board and executive management diversity • Disciplined risk management approach • Sound business ethics • Purchasing and supplier governance

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

Corporate Responsibility Working Group members

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

CORPORATE RESPONSIBILITY WORKING GROUP CHAIR

Dev Ganguly, Chief Operating Officer

CORPORATE RESPONSIBILITY WORKING GROUP MEMBERS

Dennis Blue, Vice President, Corporate Support Services

Barrett Bonemer, Vice President, Risk Management

Scott Golde, 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

Brian Manczak, Head of Insurance Solutions, PPM America, Inc.

Danielle Robinson, Vice President, Corporate Communications and Responsibility

Jennifer Schneider, Director, SOX & Finance Internal Controls

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 CORPORATE RESPONSIBILITY WORKING GROUP

Our Corporate Responsibility 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 sustainability journey. The education covered risks, opportunities, and reporting frameworks for climate change.



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. In addition, our climate change governance, strategy, risk management, and metrics, as outlined in the **Taskforce on Climate-Related Financial Disclosures (TCFD)** Framework, can be found in our latest National Association of Insurance Commissioners (NAIC) **Climate Risk Disclosure Survey Response**. All data is current as of December 31, 2023, unless otherwise noted.

Ongoing stakeholder engagement

As part of our longstanding commitment to serve all of our stakeholders responsibly, we regularly engage with—and value the input of—our shareholders, business partners and customers, associates, regulators, community partners, and vendors.

SHAREHOLDERS

Shareholder engagement throughout the year supports transparency and accountability on topics including succession planning, executive compensation, ESG and business strategies, data privacy, cybersecurity, and risk oversight.

BUSINESS PARTNERS AND CUSTOMERS

Through direct conversations across our unique channel-specific distribution network, we can connect with business partners and customers on topics such as ESG approach, product education, business ethics, climate change, and corporate philanthropy. Doing right by our customers is fundamental to our sustainability and the impact we can have on Americans' lives.

ASSOCIATES

We prioritize clear, two-way communication between associates and management on topics including strategic priorities, financial performance, career development, compensation, benefits, sustainability, Diversity and Inclusion, and community engagement. Employee surveys collect feedback, along with our anonymous “speak out” reporting channels, for associate concerns.

REGULATORS

We seek to build trust, educate, and engage with regulators on matters that impact our business operations through ongoing meetings, audits, and site visits. Topics include cybersecurity, risk oversight, and ESG practices, including climate.

COMMUNITY PARTNERS

We foster a culture of philanthropy and drive positive social impact through charitable donations, employee volunteerism, and ongoing discussions with local community organizations, including partnership meetings, site visits, and surveys. Topics include critical issues such as access to financial education, nonprofit board service, employee engagement and wellness, and community needs.

VENDORS

Knowing the significant economic, environmental, and social impacts our procurement decisions can have, we partner with vendors that share our values and high standards. Our expectations of vendors are discussed and upheld through meetings, surveys, and site visits and include topics such as business ethics, climate change, and diversity.

Safeguarding your trust in us

Trust is the cornerstone in helping our customers make clear and confident choices in retirement planning. That's why we are devoted to investing responsibly and upholding the highest standards in our customer engagement and information security. We have a strong history of transparency, integrity, and award-winning customer service relied on by millions of Americans. We implement comprehensive cybersecurity 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.

Customer-focused products,
communication, and service →

Data protection and privacy →

Investing responsibly →



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Customer-focused products, communication, and service

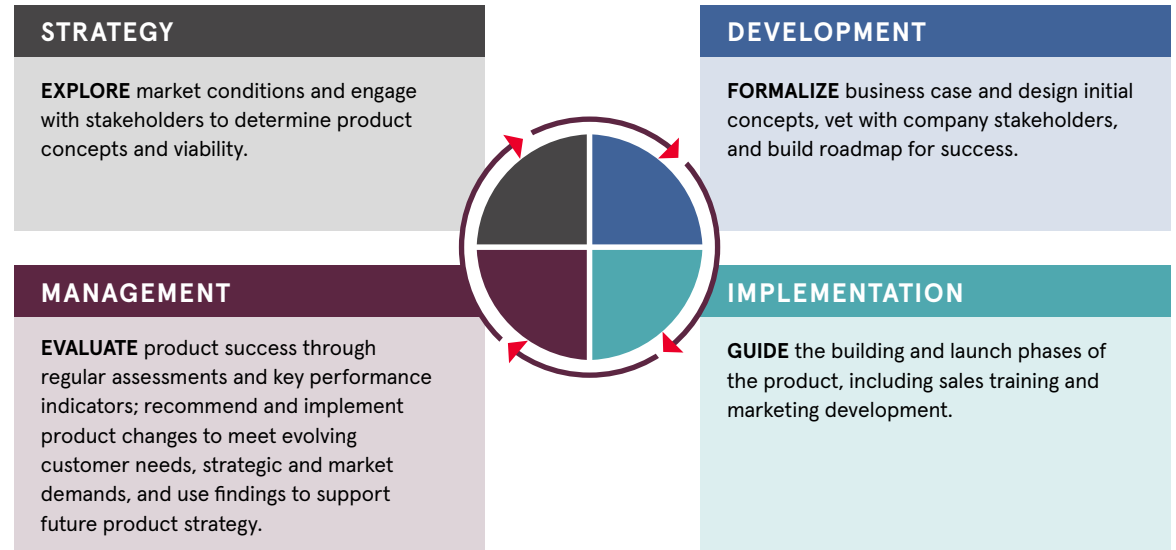
Our customers deserve a positive experience every time they interact with us. And that's what they should expect. Our award-winning Customer Care Center, commitment to financial security, and tailor-made annuity products help drive clarity, transparency, and protection for all of our stakeholders.

- Delivering value to our customers
- Access to finance
- Consumer financial protection
- Award-winning customer service

Delivering value to our customers

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.



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Delivering value to our customers (cont.)

- 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, and operational risks.
- Jackson maintains and updates disclosure guides that contain statements serving to address and educate audiences about potential risks or considerations associated with its products and services.
- 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 regularly evaluated and upgraded to help meet WCAG2.1 AA accessibility guidelines as a target standard.
- 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.

RECOGNIZING JACKSON’S AWARD-WINNING ENGAGEMENT

“Wealthies” Award: Jackson was recognized by WealthManagement.com in September with a “Wealthies” award in the Insurance Service Category for our newly enhanced Advanced Planning Team.

Distribution Marketing awards: A variety of awards announced in May, June, and July showcase Jackson’s excellence in distribution marketing and creative services.

- Financial Communications Society (FCS) Portfolio Awards
- The Stevies: American Business Awards
- Awards for Public Excellence (APEX) Awards

Service Quality Measurement Group, Inc. (SQM)

Customer Experience Industry Awards: Jackson was once again recognized by SQM for our superior customer service.

- See page 18 for awards details

Operations Managers’ Roundtable (OMR) Best

Financial Services: For the fourth consecutive year, Jackson ranked second by the OMR in their annual Best Financial Services scorecard, released in October.

- No. 1 in carrier interactions
- No. 2 in the scorecard’s remaining eight categories including new business and broker-dealer initiatives

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Delivering value to our customers (cont.)

ASSOCIATE TRAINING ON CUSTOMER ENGAGEMENT

We seek to 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 products 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 care associates' technical knowledge enables them to resolve issues on the first call.

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 (ACLI), 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. Jackson again sponsored the ACLI Corporate Challenge in 2023, with members of our Government Relations team running in the race. The event supports and raises awareness for Junior Achievement, advancing their mission to promote financial education, empowerment, and entrepreneurship for young people in communities across the country.

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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

Women in the U.S. controlled more than \$10 trillion in assets as of 2020 and that could approach \$30 trillion by the end of this decade.¹ Additionally 94% of women expect to be responsible for their own finances at some point in their lives.² Yet, while saving for retirement is the most important short- and long-term goal women have, one in five say they do not have a financial plan and only 28% consult with a financial professional.³

To better understand, address, and counteract many of the unique retirement challenges women face, Jackson launched “Investing in You.” This educational campaign encourages financial professionals to focus more on the distinct financial needs of their female clients. With a consumer-facing presentation and Jackson-authored content in industry publications, among other materials, Jackson is educating financial professionals about their opportunity and obligation to help women secure the financial freedom they deserve. In the past year, approximately 2,000 workbooks from the “Investing in You” campaign were distributed by the Jackson sales team to support financial professionals on this important topic.

Jackson’s Security in Retirement Series, which launched recently in partnership with leading academic experts at the Center for Retirement Research at Boston College, also has a focus on women and retirement.

From the first installment of the series focused on longevity risk, research indicates women have higher concerns about nearly all retirement risks compared to men and are more likely to see the value of long-term planning.

Jackson intends to leverage the key research findings to shed greater light on obstacles women face related to their financial independence and, in response, to develop appropriate educational resources. Jackson also plans to take additional steps to ensure more women can retire with confidence. See [Consumer Financial Protection](#) section for more information about Jackson’s Security in Retirement Series.

JACKSON HOSTS EXECUTIVE COUNCIL SESSIONS TO INCREASE ACCESS TO ANNUITIES

Building on work done in 2022, on October 12-13, 2023, we hosted a Supervision Executive Council session with representatives from Jackson’s largest distributors, representing 44% of existing assets under management at Jackson (as of 9/30/2023). The goal of the session was to gain a better understanding of the issues our partners see when approving an annuity transaction so that we can support their efforts to ensure all recommendations are in the customer’s best interest. Key discussion points centered on product design philosophy, tools available to assist with Regulation Best Interest, and our continued work with regulators and legislators. Representatives shared supervision best practices, concentration limits, and discussed coordination with their product management and distribution teams. By continuing these ongoing discussions with our business partners, we can deepen our relationships and ultimately continue to improve the annuity experience for customers.

¹ Pooneh Baghai et al., McKinsey & Company, “Women as the next wave of growth in US wealth management,” 2020.

² Bank of America, “Women, money, confidence—A lifelong relationship,” 2023.

³ Ibid.

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Consumer financial protection

OUR COMMITMENT TO FINANCIAL SECURITY IN RETIREMENT

Americans deserve to live the lives they want in retirement. That’s why we do our best to help ensure they achieve financial freedom.

In 2023, we launched part one of Jackson’s Security in Retirement Series conducted in partnership with the Center for Retirement Research at Boston College. This multi-phase research effort explores potential threats to financial security in retirement and how financial professionals and retirement savers can more effectively navigate financial challenges to meet desired financial goals.

Part one released key findings from a comprehensive study on how retirees and financial professionals perceive longevity risk—the possibility of outliving income. The report findings describe:

- Ways retirement savers estimate their life expectancy and evaluate the risk of outliving their assets and other retirement concerns.
- Steps financial professionals are taking to assess and manage their clients’ longevity risk.
- Planning, product strategies and resources used by financial professionals and investors to help ensure a secure retirement.

Educational resources and key learnings from our Security in Retirement Series are available at: www.jackson.com/researchcenter.

Part two of Jackson’s Security in Retirement Series is focused on inflation risk for release in 2024.

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.

“The majority of investors inaccurately predict life expectancy, significantly increasing the risk for inadequate financial planning or the early depletion of resources. Savers need to account for the possibility they will live longer than expected and exhaust their assets in the process.” — Glen Franklin, Assistant Vice President of Research, RIA and Lead Generation Strategy, JNLD

Security in Retirement

SERIES

in partnership with

CENTER for
RETIREMENT
RESEARCH
at BOSTON COLLEGE

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Award-winning customer service

Everyone has questions about retirement. Our customer care center's ability to answer those questions with care and clarity is what makes them the best in the business.

CALL CENTER RECOGNITION

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 Jackson earned the designation of Highest Customer Service – Financial Industry in 2023 for the twelfth consecutive year, which is based on achieving the highest first-call resolution (FCR) score in the industry. Jackson's outstanding service also earned it the Call Center World Class FCR Certification, which recognizes an 80 percent or higher rate of solving customers' issues on the first call.

OPERATIONS MANAGERS' ROUNDTABLE

For the fourth 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 carrier interactions. 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 continued to represent Jackson Operations at OMR in 2023, while also serving as chair of the Insured Retirement Institute's Operations and Technology Steering Committee.

Jackson leads an OMR working group that created a new industry best practice for customer authentication when in-force transactions are submitted, and the carrier does not have a signature on file to compare. This process was designed to improve the customer and financial professional experience by offering alternatives to authenticate a customer, such as using eSignature.

The new process was presented at OMR's 2023 conference and is being applied by the OMR's carrier members before being shared with partner firms.



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Data protection and privacy

Jackson recognizes information security is an important issue and is key to maintaining the trust of our customers and financial professionals. Our focus is ensuring the right controls are in place to keep your information secure. As the methods of compromising data evolve, Jackson is committed to advancing its security to keep client and financial professional information safe.

- Comprehensive data protection and privacy

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. In the event a cybersecurity incident is identified with Jackson or one of its third parties, procedures are carried out in accordance with Jackson’s Incident Response Plan and Security Incident Response Plan. These plans dictate when the Cyber Crisis Management Team, comprising company leaders, is convened, as well as when the Board is notified.

Our Chief Information Security Officer (CISO) is a Certified Information Systems Security Professional (CISSP) with 25 years of leadership experience in the financial services industry. The CISO is a member of the senior leadership team and provides formal updates to the Board on cyber threats and our ongoing security and privacy programs. The CISO also conducts regular dedicated sessions with various committees and company leaders to address cyber risks facing the company.

Supporting our CISO is the Information Security and Privacy Team of 70 full-time positions with at least 50% of associates holding industry certifications, such as the CISSP, Certified Information Security Manager (CISM), and Certified Information Privacy Professional (CIPP).

DATA PROTECTION AND PRIVACY GOVERNANCE

Our Information Security and Privacy Policies are continually tailored to align with multiple industry standards, including the NIST Cybersecurity Framework, SEC requirements, 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.

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JFI's Board approved both the company's JFI Information Security Policy and the JFI Privacy Policy.

The Finance and Risk Committee of the JFI Board assists the Board with oversight of the company's risk framework and its effectiveness. The Finance and Risk Committee regularly reviews top risks identified by management, the company's risk appetite, and financial and non-financial risks, including information security and cybersecurity. The committee also reviews activity reports on the status of our cybersecurity program, including material policy changes, breaches, and remediation actions. At least annually, the committee meets with our CISO in a dedicated session to review and discuss in-depth cybersecurity risks facing the company.

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 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 multi-factor authentication (MFA) before logging into jackson.com or completing high-risk transactions, such as beneficiary changes and certain financial transactions.
- Using cutting-edge technology to analyze behaviors across channels to detect abnormal activity and prevent fraud.
- Conducting in-depth assessments of our third-party vendors on a continuous basis, including those with access to systems or data.
- 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.



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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 on these important issues. 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.

We have an established Technology and Security Ambassador Program to ensure all departments in the organization are represented when deploying new technologies and training. The Technology and Security Ambassadors 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. We conduct regular phishing simulations to train our associates to recognize, avoid and report potential threats such as social engineering attempts. 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.

THIRD-PARTY RISK MANAGEMENT

Jackson evaluates new third-party vendors based on access and risk via a multi-point assessment process, which includes an architecture review, security review, and control and privacy assessment. Risks identified during the third-party assessment process are documented, and mitigating controls are implemented where needed and enforced via security terms in contracts. Existing vendors are subject to ongoing monitoring and reassessment to ensure controls are maintained to expectations.

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All of our businesses operate under a common purpose and set of values. That includes our investment advisory teams at Jackson National Asset Management, LLC[®] (JNAM) and PPM America, Inc. (PPM). JNAM selects, monitors, and oversees the investment 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 where appropriate to align our investment strategies with our shared values and responsible business practices across the company.

- ESG factors integrated into our 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 a public PRI Transparency Report. For additional information regarding the PRI's methodology and to access the report, please visit www.unpri.org. For more information on PPM and its ESG framework, visit www.ppmamerica.com.

Signatory of:



OVERSIGHT

The PPM Responsible Investment Working Group, chaired by PPM's CEO/CIO, 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:

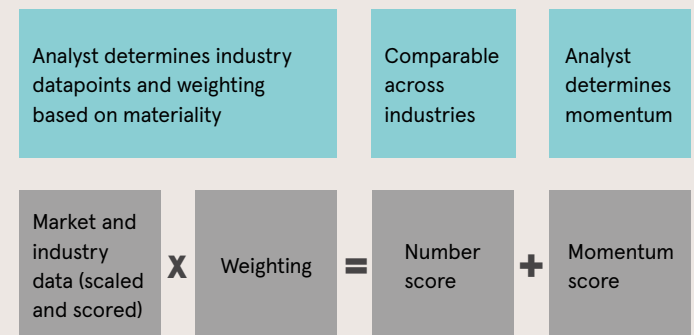
PPM’s investment team considers ESG factors in their assessment of investment opportunities. As part of the credit research process, credit analysts make a judgment regarding the materiality of ESG issues. Where available, internal and third party ESG scores, other relevant ESG information and the analyst’s assessment of material ESG factors are summarized and presented to the relevant investment committee for review or are further discussed when evaluating sector-wide and company-specific updates. For fixed income asset classes where ESG ratings are not readily available, PPM will rely on the existing investment process and due diligence to convey its internal assessment of ESG risks and opportunities. To enhance ongoing monitoring and portfolio management activity, PPM has integrated external ESG ratings and has begun implementing its internal sustainability ratings into its proprietary credit research portal. 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.

Internal sustainability scoring system for fixed income:

Developed initially in 2022, PPM’s internal sustainability scoring system for fixed income aims to provide a picture of a company’s current and future ESG positioning through an objective sustainability score and a subjective forward-looking momentum indicator. In 2023, the credit research team finalized the framework and selection of appropriate metrics for all industries. We expect to integrate the system into the credit research process in 2024.

The sustainability score is calculated using five industry-specific data points and materiality weightings determined by each analyst. When combined with six additional market-wide data points, this creates a numeric score that is comparable across industries. Each analyst also determines a momentum indicator, which offers PPM’s opinion on management’s ability, willingness, and track record of

SUMMARY OF PPM’S INTERNAL SUSTAINABILITY SCORE



For illustrative and discussion purposes only.

¹ While ESG factors have long been considered in our credit research process, the integration of ESG factors in our investment process was formalized in 2018.

ESG factors integrated into our investment process (cont.)

improving their ESG profile. Ultimately, PPM's internal sustainability scoring system offers its investment teams another data point to inform analysts' overall internal credit ratings and opinions as well as the portfolio managers' investment decisions.

Private Equity:

For primary fund investments, PPM's private equity team screens for potential ESG risks and opportunities 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:

PPM's commercial mortgage lending team reviews the Phase 1 environmental site assessment and conducts further environmental investigations, where warranted. Investments with potentially material environmental issues are typically avoided. The team will often proactively engage the sponsor/borrower to resolve issues through a third-party remediation plan. Additionally, as part of PPM's due diligence process, they require borrowers/sponsors to complete an ESG questionnaire. Relevant information is included in the memo for the transaction as part of the recommendation presented to the Real Estate Credit Approval Committee. The recommendation also includes a summary of the property climate risk, as well as walk/transit scores and any multifamily affordable housing component.

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.

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ESG factors integrated into our investment process (cont.)

EXCLUSION LISTS AND NEGATIVE SCREENING

PPM actively engages with clients to deliver client-specific ESG objectives, requirements, exclusions, and preferences. Examples of these client-specific ESG investment restrictions include the exclusion of investments in companies involved in coal generation, tobacco, and controversial weapons. PPM ensures compliance with applicable sanctions imposed by jurisdictions in which it and its clients operate, and all portfolios are subject to sanction-related screening or exclusions.

CLIMATE CHANGE AND TRANSITION RISK

Climate risk can be viewed through the lens of both the physical risks as well as the transition risks that arise as the Earth's climate changes. We believe it is responsible portfolio risk management to understand the potential impact of climate risk within our investment portfolio from both a qualitative and quantitative perspective, when available.

During 2023, we continued to assess the potential climate risk and opportunities within the portfolio resulting from climate change through our third-party climate tool. This tool utilizes published scientific climate models, differing macro-economic expectations and varying transition pathways to net-zero carbon emissions. With the tool's risk analysis, we continue the process of quantitatively evaluating the physical and transitional risks on the portion of the portfolio covered by the model, which augments our internal qualitative analysis.

For sectors that are particularly vulnerable to climate transition risk, such as Automotive, Utilities, and Oil and Gas, PPM continually assesses the risks and opportunities as these companies prepare for a transition to a lower-carbon world. Where deemed necessary, the investment teams look at the key drivers of change in each sector and provide an outlook for the future.

GREEN BOND INVESTMENTS

As part of its 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 the planting of more than 2,600 trees in the Amazon and Australia. MarketAxess partners with One Tree Planted, a charitable program with a mission of making 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:

Investment in a regulated water and wastewater utility focused on conservation

In 2023, PPM's Investment Grade Private Credit portfolio management team invested in a 100% regulated water and wastewater utility serving communities in Arizona. The company was founded with an operational strategy centered around water conservation. To achieve this, the company designed a system that provides potable fresh water for its customers, recollects the resulting wastewater, and recycles the water for irrigation and outdoor watering usages.

The use of recycled water allows the company to reduce demand from local aquifers and reduces freshwater usage by ~30%. The company estimates their system recycles more than one billion gallons of water annually. Additionally, their modern infrastructure minimizes energy usage and has a lower carbon footprint than most existing water systems.

Given the declining availability of water resources in the American Southwest, PPM viewed the company's water conservation strategy as critically important to local government and other stakeholders, which was a crucial factor in recommending the investment. In addition, the investment team's recommendation was based on the regulated business model, the total water management operating model, a strong customer base concentrated by residential customers, and a more modern infrastructure when compared to peers.

Case studies represent examples of our investment process and philosophy. PPM's actual activities and processes may differ from what is shown herein. No assurance can be given that such processes will be applied at any given time and processes and are subject to change without notice.

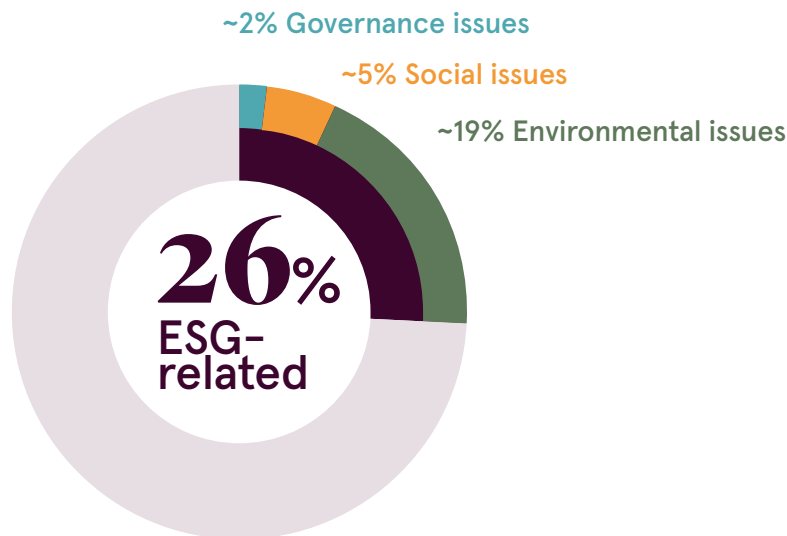
ESG engagement with investee companies

As part of PPM’s research process, its investment teams regularly 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 167 engagements with investee companies last year.
- Approximately 26% of these engagements included a discussion about an ESG-focused topic.
 - » Environment 19%
 - » Social 5%
 - » Governance 2%

ENGAGEMENTS WITH INVESTEE COMPANIES



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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 evaluating 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 87% 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, included a women- and minority-owned firm in our preferred stock issuance in March 2023. 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.

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 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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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.

- 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 lighting and HVAC upgrades throughout our facilities that significantly reduce our energy usage.

JACKSON’S ENERGY CONSUMPTION TOTALS IN MWh (2022 Q4 - 2023 Q3)

	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	N/A	7	7
Consumption of purchased or acquired electricity	N/A	36,270	36,270
Consumption of self-generated non-fuel renewable energy	653	N/A	653
Total energy consumption	653	36,277	36,930

TOTAL COMPANY GREENHOUSE GAS EMISSIONS IN METRIC TONNES OF CO₂e (2022 Q4 - 2023 Q3)

Scope 1	3,381
Scope 2	20,335
Scope 1 and 2 total	23,716
Emissions intensity by sq. ft.	0.020
Emissions intensity by headcount	6.18

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Smart energy use (cont.)

SOLAR FARM

In 2023, associates and visitors alike contributed to increased building load at our 8 Corporate Way headquarters in Lansing. And our 500kW solar farm supplied more than one-fourth (27.7%) of the power needed at the 8 Corporate Way building throughout the year, with 652.7 MWh of renewable energy produced (1.8% of our total portfolio).

ENERGY STAR® CERTIFICATION

ENERGY STAR certification is a key metric to validate the efficiency of our buildings. Our Lansing based buildings achieved ENERGY STAR certification once again in 2023, placing their operations in the top 25% of similar buildings in the country. With the certification, our buildings are proven to save energy, save money, and help protect the environment by generating fewer GHGs than similar buildings.



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Pollution prevention

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

STORMWATER CONTROL PROGRAM

To manage stormwater runoff, we have installed bioswales in our parking lots to help remove debris and filter stormwater before it enters waterways. Additionally, our “stepped” retention ponds provide natural filtration of parking lot runoff before the entering waterways.

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 our Spill Prevention Control and Countermeasures Plan and Pollution Incident Prevention Plan which are designed to prevent fires, leaks, and spills.

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.



NEW ENVIRONMENTAL POLICY

In 2023, we refreshed our internal Environmental Policy, reaffirming the company’s commitment to environmental management. The policy establishes requirements related to environmental stewardship and provides guidance on environmental matters as they relate to our operational premises portfolio, business travel, and supply chain. Our objective is to manage the environmental impact from the properties we occupy and work to promote sustainability and environmental awareness at all levels of decision making.

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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

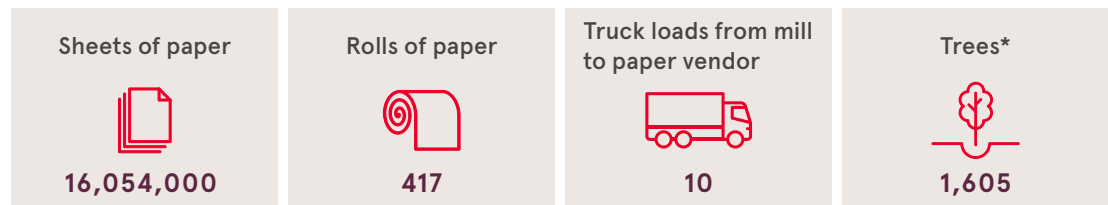
For more than a decade, we’ve offered paperless options for customers and financial professionals, reducing paper consumption and indirect emissions from the manufacturing impacts of paper and ink production, as well as mail delivery. E-delivery also gives clients the benefit of secure, online delivery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

Jackson facilitates e-delivery enrollment, and automatically “opts in” all financial professionals who provide a valid email address. In 2023, we enhanced our registration process on jackson.com—and our communication efforts—to encourage and simplify e-delivery enrollment.

- Around 22% of Jackson customers and 61% of our financial professionals use e-delivery
- Total 2023 cost avoidance from paper and postage reductions: \$6,560,390

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. Our Government Relations team supports policies intended to modernize and enhance the digital experience across the annuity lifecycle while reducing the adverse impact paper documents and mailing can have on the environment.

2023 E-DELIVERY PAPER SAVINGS ESTIMATES



*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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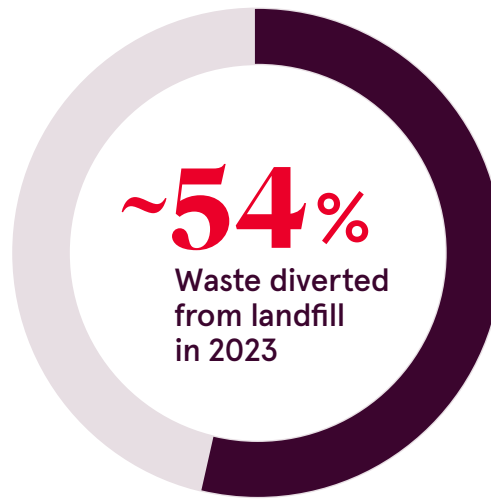
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Recycling and composting

We work with local compost and recycling organizations to ensure our compostable and recyclable materials are properly removed in a safe and environmentally responsible manner. Our compost and recycling programs diverted 54% of waste from landfills in 2023.



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 dining centers by using containers and utensils made of biodegradable materials. All plasticware and disposable products in our company dining centers and breakrooms are compostable—made from annually renewable plant materials.

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.

BATTERY AND PEN RECYCLING PROGRAM

A suggestion from Jackson associate Greg Grazioli, Release Train Engineer, led to a company-wide initiative to recycle batteries and pens from each office throughout the year. The effort invites associates to contribute to Jackson’s sustainability goals, helping divert metal and plastic waste from landfill.



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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. The company continually collaborates with state and local authorities on projects with the potential to positively affect the environment surrounding our headquarters. During the original building construction in 2000, all wetlands around the building were protected and still remain intact to provide habitat for ducks, cranes, deer, and other types of wildlife. We have planted more than 400 new trees around the site to enhance the environment.

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

Water conservation and control

Our water conservation efforts expanded at our Lansing headquarters with the installation of additional irrigation control meters in three primary water zones. These assist in further reducing water consumption by providing real-time monitoring of water usage and control of water usage outputs.

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.

Green roofs

Two green roofs were installed at our Lansing headquarters in 2014. They reduce thermal heat gain, provide UV-protection, save on utility costs, aid in stormwater retention and filtration and reduce the heat island effect caused by the sun’s reflection.



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 →

Corporate philanthropy →



Diversity and Inclusion

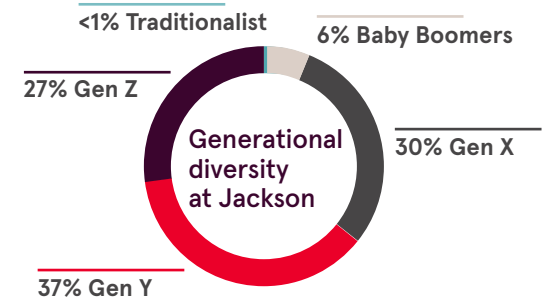
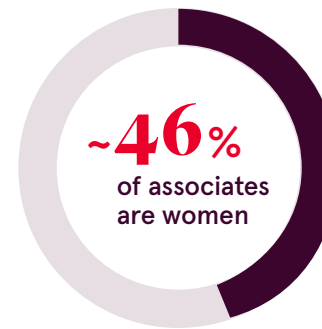
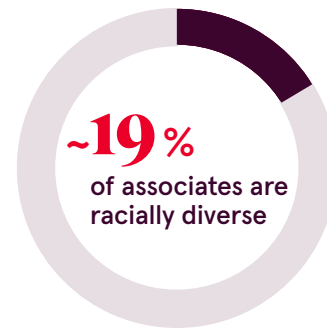
- Talent development and rewards
- Associate well-being
- Corporate philanthropy

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 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.

- Talent development and rewards
- Associate well-being
- Corporate philanthropy

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 Advisory Council has developed a strategy for long-term sustainability, such as awareness training and recruitment, and a structure and charter for establishing our BRAGs. They are committed to evaluating all aspects of the organization and suggesting strategies that will make us more diverse and inclusive.



CAPTURE THE KEYS: OPENING DOORS TO TEAMWORK AND COLLABORATION THROUGH FOUR KEY BEHAVIORS

Associates and leaders completed Capture the Keys training sessions in 2023 that focused on four simple, yet proven, behaviors that cultivate an inclusive workspace and make it psychologically safe for people to bring diverse ideas, perspectives, and talents to Jackson. Capture the Keys behaviors help transform the way people interact, drive greater clarity, and foster better partnerships. By the end of 2023, **more than 60% of Jackson associates had completed the training.**

UNDERSTANDING THE DIVERSITY OF OUR WORKFORCE

In 2023, we introduced an option where associates can now self-identify based on gender, race, veteran, disability, and LGBTQ status through our HR platform. The process is reviewed in new hire orientation for associates joining the company and will help gather a more accurate understanding of our workforce.

Diversity and Inclusion

- Talent development and rewards
- Associate well-being
- Corporate philanthropy

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 value our strong partnerships with 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 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: increasing hiring, retention, and career advancement of a wholesaler workforce that better reflects America by sharing knowledge and building relationships

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

MICHIGAN STATE UNIVERSITY ATHLETICS: fostering leadership, cultivate relationships, and exploring career pathways with MSU athletes beyond sports

YELLO: providing a platform to recruit and communicate more effectively with diverse candidates, including sourcing and events to engage with a broader candidate pool



RECOGNIZING OUR AWARD-WINNING CULTURE

- *Best in Business*, Local Office—Public Company category, Nashville Business Journal
- *Best Companies to Work For*, Insurance category, U.S. News & World Report’s Best Companies to Work For Awards
- *Best Place to Work for Disability Inclusion*, Disability:IN for scoring 80 or higher on the Disability Equality Index
- Finalist in the *Doing Good* category, MMI/Barron’s Industry Awards

Diversity and Inclusion

- Talent development and rewards
- Associate well-being
- Corporate philanthropy

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 serve or have 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.

BRAG LEADER SUMMIT

BRAG leaders from across Jackson gathered for the inaugural BRAG Leader Summit. During the day-long event, attendees listened to Jackson's prominent leaders, including CEO Laura Prieskorn, who emphasized the significance of the daily efforts by BRAG leaders in fostering inclusivity in the workplace. The summit featured multiple panel discussions and break-out sessions designed to equip leaders with knowledge about available tools and resources related to budget management, recruitment, internal communications, event planning and purchasing processes.



Diversity and Inclusion

- Talent development and rewards
- Associate well-being
- Corporate philanthropy

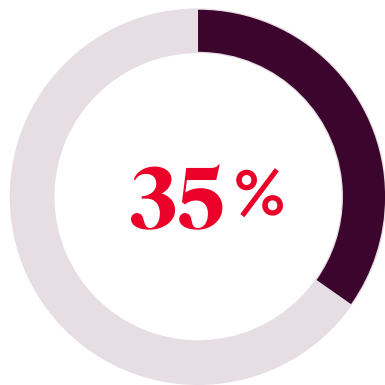
Business Resource Associate Groups (BRAGs) (cont.)

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 2023.



of our associates sought out BRAG information or attended a BRAG event in 2023.

RECOGNIZING OUR AWARD-WINNING DIVERSE ASSOCIATES



Scott Golde, Executive Leadership Award, ThinkAdvisor, LUMINARIES Awards



Ashley Golson, 40 Under 40 Award Winner, Nashville Business Journal and Allyship Champion Finalist, InvestmentNews, Women to Watch Awards



Rhonda Wolverton, 2023 Leadership Award, Insured Retirement Institute

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 our associates. The program provides the opportunity for associates to connect with a mentor in areas such as developing their network, overcoming career obstacles, and setting career-related goals.

- More than 210 unique mentoring relationships have connected this year, totaling over 1,000 hours of reported mentoring time in 2023.

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.

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.)

PATHWAYS INCREASES ACCESS TO FINANCIAL SERVICES CAREERS

Pathways is a program Jackson designed to support associates in their career aspirations across its distribution business. The first path launched in January 2023 with the External Wholesaler and Hybrid Product Wholesaler curriculum. Three paths are now offered through the program:

- External Wholesaler and Hybrid Product Wholesaler
- Sales Desk Leadership
- Marketing

Paths are curricula built to inform associates about other departments and support associates with tangible action items to prepare for potential career transitions. Paths are developed modularly in collaboration with the Distribution Training Team and department leaders and can take anywhere from 2.5 to five months to complete. The format gives associates the opportunity to hear from individuals within the department and creates natural networking opportunities. In its first year, the program included 40 participants with 19 of those participants earning promotions into a new area of interest.

The company plans to add two more Paths in 2024.

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 from accredited colleges and universities. Additionally, we offer dependent tuition reimbursement for our associates' children.

- In total, 197 associates benefited from our tuition reimbursement programs in 2023.



U.S. NEWS & WORLD REPORT – BEST COMPANY TO WORK FOR

We are proud Jackson was named a Best Company to Work For in the Insurance Industry by *U.S. News & World Report* in 2023. This inaugural list scores how well companies support their employees with metrics including quality of pay and benefits, work-life balance, professional development, and physical and psychological comfort. We scored a five out of five in both the Stability and Professional Development categories.

Corporate learning and development (cont.)

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. The purpose of *Ignite* is to provide a unique, paid opportunity for strong-performing employees to identify and accelerate their careers in financial services, as well as information technology (IT) specialties, through education, preparation, and first-hand experience.

In 2023, *Ignite* was expanded to include emerging Jackson leaders who are invited to participate in a 16-week immersive program designed to prepare them for future management roles. The program aims to develop future leaders, with a target of at least 50% of participants securing managerial positions within a year of program completion. The curriculum encompasses core leadership skills such as Self-Management, Team Management, Work Management and Communication. Additionally, this program offers exposure to the business through job shadowing, networking, agile training, and mentorship.

- More than 260 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 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.

SELF-DIRECTED PROFESSIONAL DEVELOPMENT TRAINING

We offer opportunities for associates to participate in elective, self-directed training. Offering these opportunities empowers our associates to take ownership of their professional development and acquire skills tailored to their roles and career aspirations.

- 83% of associates did self-directed professional development training

CONSUMER FRAUD PROTECTION AND OTHER MANDATORY TRAINING

Mandatory training ensures all associates possess the necessary skills and knowledge to effectively perform their roles. Mandatory training includes:

- Consumer fraud protection
- Regulatory
- Compliance
- Other risk management tailored to individual roles

99% of Jackson associates complete mandatory training, including fraud protection training.

Development partnerships

In addition to internal development opportunities, our associates are given access to top-notch growth opportunities delivered in partnership with key industry leaders.

UNIVERSITY OF MICHIGAN PROGRAM: For the third year, Jackson partnered with the Ross School of Business at University of Michigan to offer the Leading Change at Jackson program. This program took a cohort of Jackson’s mid-level leaders through a series of customized modules, simulations, and case studies with a focus on using a strategic mindset to guide decision making. The training helps Jackson talent meet current and future needs by effectively leading and navigating change efforts across the organization.

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 70 of our current and emerging leaders in just the last year, and almost 140 since the programs launched.

INTRODUCTION

SAFEGUARDING YOUR TRUST IN US

PROTECTING OUR ENVIRONMENT

VALUING OUR PEOPLE & COMMUNITIES

Diversity and Inclusion

● **Talent development and rewards**

Associate well-being

Corporate philanthropy

GOVERNANCE & BUSINESS PRACTICES

APPENDIX

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.

- Ongoing, targeted multi-source feedback
- Quarterly focused development discussions
- Year-end reflection process

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.

STREAMLINING THE FEEDBACK PROCESS

In 2023, we offered new focused templates for all associates to easily gather feedback on their strengths and opportunities, and managers to easily integrate the feedback into development discussions throughout the year.

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 upon 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 organization-wide survey from 2022 had an 88% response rate. The results helped us gauge the impact of changes we made following the previous survey. We also identified strengths, with scores at or above 80, for the finance industry benchmark—including management skills, quality and services, execution, ethics, and Diversity and Inclusion. We plan to measure movement in these and other areas when we launch our mid-year 2024 survey.



RETAINING TALENT

Jackson continues to have a lower turnover rate compared to industry peers across our full-time workforce. And we help build long and meaningful careers by retaining our associates and their skills. Nearly half (47%) of our associates have six or more years tenure with the organization.

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 periodically 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 pay equity studies 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.

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 their evolving needs and to facilitate attraction, engagement, and retention of exceptional talent.

BENEFITS THAT SUPPORT DEPENDENT CARE AND SPECIAL LEAVE

- **Paid Time Off (PTO):** Bank of PTO that increases with additional years of service. PTO can be used to meet varying needs such as vacation, illness, taking care of personal business, etc.
- **Childcare:** On-site childcare at Jackson's headquarters, and childcare discounts at other locations
- **Childcare and elder care referrals:** Offered as part of our Employee Assistance Program (EAP)
- **Adoption reimbursement benefit:** Up to \$20,000 per adoption
- **Paid parental leave:** Up to four weeks of bonding time following the birth of an associate's child, or the placement of a child in connection with adoption or foster care
- **Paid time off to volunteer:** Up to 8 hours for each associate dedicated to volunteering
- **Pregnancy and birth-related supplemental short-term disability:** Pays eligible birth mothers 100% of their base salary during the period they are deemed disabled
- **Dependent care flexible spending account:** Allows for reimbursement of eligible dependent care services with pre-tax dollars
- **Bereavement pay:** Covers loss of spouse, child (including spontaneous loss of unborn child), parents, grandparents, brother, sister, and in-laws
- **Jury duty/witness pay**
- **NEW FOR 2024 Maven maternity and newborn care program:** Supports members from pregnancy to postpartum, newborn care, and return to work

Associate well-being

We respect and acknowledge 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 health 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, rest, and movement to support mental health, improved focus, and better sleep.

BEHAVIORAL HEALTH VISITS

Coverage and access are provided for 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 made mental health visits more affordable and accessible for enrollees in 2023.

OFFICE ART WITH A CAUSE

In 2023, Jackson began a partnership with ArtLifting, a social enterprise that champions artists impacted by disabilities and housing insecurity through the sale and celebration of their artwork. Through ArtLifting's Rental Rotation Program, the art pieces are displayed inside our office building for employees to experience and appreciate. To learn more about the talented artists and their artwork, please visit [ArtLifting.com](https://www.artlifting.com).



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. 91% of active participants have engaged with Fidelity for assistance during 2023.

ASSOCIATE PRODUCT BENEFITS

Associates can purchase Jackson financial products free of surrender charges and fees.



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 2023.

Health and safety

The health and safety of our associates is a top priority. We offer 21 regulated and best-practice Occupational Safety and Health Administration (OSHA) related programs that help our associates work safely, stay healthy, and improve their fitness. These workplace health and safety trainings and 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.

Health and safety (cont.)

OCCUPATIONAL HEALTH AND SAFETY TRAINING

Jackson provides ongoing occupational health and safety training to associates in the Corporate Support Services department. Associates are trained in Mobile Elevating Work Platforms, electrical safety, hazard communication, bloodborne pathogens, safe lifting, heat and cold stress, ladder safety, defensive driving, hearing conservation, and lockout tagout.

2023 NATIONAL PREPAREDNESS MONTH ACTIVITIES

Being prepared is of the utmost importance when it comes to health and safety. In 2023, Jackson's Business Continuity and Environmental Health and Safety teams hosted a month of free educational trainings for all associates, including the following topics:

- Home fire safety
- Opioid safety: what are opioids
- Pet safety in emergencies
- CPR instruction
- Preparing for severe weather and community-wide emergencies
- Do1Thing: developing a home emergency response plan

Corporate philanthropy

We engage our associates in the community to strengthen the impact we can have on Americans' lives. Jackson's philanthropic strategy aligns with its business objectives and vision to build the foundation for financial freedom for all. Jackson's Corporate Philanthropy Policy governs all its charitable donations.

- Strategy and approach to giving
- Supporting strong families
- Creating economic opportunities
- Increasing access to financial well-being
- Robust, multifaceted partnerships
- Corporate philanthropy by the numbers

Strategy and approach to giving

We completed the first year of our five-year Corporate Philanthropy strategic plan, with engagement and giving efforts that align with our plan objectives. In 2023, we shifted our support toward a more balanced mix of nonprofits with giving priorities toward strong families and economic opportunities. And we increased our number of multifaceted nonprofit partners by 12%, supporting our goal to maximize our impact with long-term partners, through financial investments and volunteerism. Through regular meetings and annual progress reports with nonprofit partners, Jackson monitors grantees' outcomes and their impact on the communities they serve.

FINANCIAL WELL-BEING



Through our philanthropic impact, Jackson supports nonprofits that provide services and resources to help recipients across our communities achieve long-term financial freedom.



ECONOMIC OPPORTUNITIES

Building on stability, Jackson also supports nonprofits that change individual trajectories with access to finance, employment, and education.

Career pathways and job skills

Financial education and coaching

Homeownership and wealth building



STRONG FAMILIES

Support starts with nonprofits that help families break generational cycles of poverty and trauma by providing stability in their most critical needs.

Emergency shelter

Access to food

Intervention and care after crisis

Resilient parenting and accessible childcare

Youth mentoring

Supporting strong families

JACKSON HOUSE OPENS ON CHILD AND FAMILY CHARITIES' NEW CAMPUS

On June 8, Child and Family Charities (CFC) celebrated the grand opening of Jackson House to support teens experiencing homelessness. This new space was made possible through financial support from more than 360 Jackson associates and corporate donations, totaling more than \$940,000. Jackson House provides space to double the number of youth CFC can assist: up to 28 at one time and 120 youth annually. Following our history of financial and volunteer support since 2011, 50 associates volunteered with renovation efforts in spring 2022 and 2023.

RECORD-SETTING SERVICE PROJECT

Associates from Jackson's Distribution teams joined together on January 3 to contribute to the company's largest-ever service project to date. Nearly 170 attendees of the 2023 National Sales Meeting supported "Kit for a Cause," assembling approximately 5,000 kits supporting four local nonprofits in under an hour. Volunteers assembled hygiene kits for individuals experiencing homelessness for Shower Up, welcome kits for women entering the YWCA's Weaver Domestic Violence Shelter, snack packs for youth outreach through Oasis Center, and healthy athlete kits for Special Olympics Tennessee.

VOLUNTEER GOAL EXCEEDED

In 2023, 48% of our associates participated in volunteer service, surpassing our goal of 30% set for the year. More than 70 team and department service projects helped drive the successful results.



- Diversity and Inclusion
- Talent development and rewards
- Associate well-being
- Corporate philanthropy**

Creating economic opportunities

PROVIDING VISIBILITY TO CAREERS IN FINANCIAL SERVICES

Throughout the year, Jackson opens its campus for students to get first-hand experience in a corporate environment, learn about careers in financial services, and see what makes Jackson an employer of choice. During the 2023 student office visits, 81 associates led workshops and panels on a variety of career exploration and soft-skill development topics, volunteering 225 hours. More than 100 students from Urban League of Middle Tennessee, Overton High School, Midtown Educational Foundation, Communities in Schools, Chicago, and Junior Achievement of Mid-Michigan participated in these career exploration field trips.

SUPPORTING ECONOMIC MOBILITY PROGRAMMING

In 2023, Jackson partnered with North Lawndale Employment Network to provide a \$30,000 grant and support our Chicago office's Summer of Service initiative. Jackson has been supporting the organization since 2020, which helps residents develop skills and behaviors to improve their ability to successfully navigate the job market, close educational gaps, secure sustained employment and improve household economic conditions. An annual volunteerism program since 2019, Summer of Service facilitated nearly 100 associates' volunteer service totaling more than 200 hours throughout the summer.



Increasing access to financial well-being

EXPANDING FINANCIAL COACHING SUPPORT

As part of our ongoing commitment to financial coaching as a critical component to financial wellness, Jackson added two new organizations into our Strategic Initiatives funding portfolio: Lift in Chicago, and the Secure Aging Collaborative: Financial Empowerment Initiative with AgeWell in Nashville. Strategic Initiatives have targeted outcomes to increase savings and reduce non-mortgage debt through individual sessions with clients served by funded nonprofits. Throughout the year, Corporate Philanthropy associates met with nonprofits, funders, and government agencies to better understand the need for further access to financial coaching and how Jackson’s grant funding could evolve to support those needs.

In addition, Jackson continued our ongoing support of the Financial Empowerment Centers in Lansing and Nashville. With the new financial coaching support for Lift in Chicago, Jackson invested \$185,000 across these three nonprofits. This investment resulted in a \$18,412 increase in savings for nonprofit clients, including a \$465,828 reduction in non-mortgage debt through 422 sessions with 216 clients.

INVESTMENTS IN FINANCIAL EDUCATION

Supporting financial education through volunteerism and grant making had a meaningful impact on our local communities this year. Including the Strategic Investment funding for financial education, \$598,000 was invested in 23 financial education and coaching programs in grants and sponsorships in 2023, impacting an estimated 790,524 individuals, including 780,602 students. Jackson associates invested their own time and skills in the financial wellness of our communities with 130 volunteers contributing 683 hours at 23 nonprofits.



Robust, multifaceted partnerships

In support of our multifaceted partnership approach, Jackson held several successful giving campaigns including a new campaign in Lansing called Jackson Gives. Jackson Gives invited our associates to donate to 12 signature nonprofit partners where associates have a history of robust volunteerism and meaningful corporate contributions. Donations were matched 2:1 by Jackson and within a two-week span the campaign generated a total of \$316,000. In Chicago, Jackson began supporting Special Olympics Chicago in 2017, and in 2023, raised more than \$235,000 in donations and company match during its annual fundraiser, engaging nearly 50 in the event. In Nashville, associates raised more than \$82,000 in donations and corporate match for Big Brothers Big Sisters of Middle Tennessee—a record-breaking fundraising effort in that office in 2023 and a product of a partnership that began in 2012.



2023 corporate philanthropy by the numbers

Corporate

\$ 5,046,916

total monetary charitable donations in 2023

\$ 85,755,000

total charitable investment since 2007



790,000+

people reached with free financial education in 2023



IN KIND DONATIONS

\$96,500+

donations of equipment, materials and supplies to nonprofit partners in 2023

Associate



BOARD SERVICE

72 nonprofits served

75 Jackson associates serving as board members



DONATION MATCHING

\$ 950,902 associate total

\$ 1,164,906 match total

\$ 2,115,808 match + donation total

(29%)
employees participating in donation match



VOLUNTEERING

48% percentage of employees volunteering

Strong governance and business practices

Honesty and integrity are at the core of our approach to business. Our diverse and experienced leadership team are devoted to upholding the highest standards of governance policies and practices. We conduct ourselves ethically and comply with the laws and regulations everywhere we operate. And we hold ourselves and each other accountable for our conduct for the betterment of our business, our stakeholders, and our customers.

Experienced Board and management team 

Disciplined risk management framework 

Purchasing practices and vendor partners 

Sound business ethics 



Experienced Board and management team

- Disciplined risk management framework
- Purchasing practices and vendor partners
- Sound business ethics

Experienced Board and management team

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 interests of the company and our shareholders.

- Diverse and experienced Board and executive management team
- Board oversight of corporate responsibility and sustainability matters
- Independent Board structure

Diverse and experienced Board and executive management team

We develop leadership and talent by building on the diverse skills, accomplishments, and goals of our associates. Our executive management team has an average tenure of more than 20 years with the company, and nearly half of our senior vice presidents are female. We continue 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 including 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 or ethnic diversity composition. Additionally, 50% of our Board committees are chaired by women or racially or ethnically diverse directors.



Experienced Board and management team

- Disciplined risk management framework
- Purchasing practices and vendor partners
- Sound business ethics

Board oversight of corporate responsibility and sustainability matters

The Nominating and Governance Committee has primary responsibility for oversight of Corporate Responsibility matters. The Board and each other committee also review and discuss topics throughout the year on various Corporate Responsibility-related subjects. We believe this strong focus on Corporate Responsibility governance supports the sustainability of our business.



BOARD OVERSIGHT			
Discusses shareholder engagement at each meeting		Reviews and approves all disclosures in the proxy statement and Annual Report on Form 10-K	Reviews and discusses IT and cybersecurity matters at least annually

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

Experienced Board and management team

- Disciplined risk management framework
- Purchasing practices and vendor partners
- Sound business ethics

Independent Board structure

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 our shareholders, customers, and 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 framework within which it 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.

The Nominating and Governance Committee has primary responsibility for oversight of Corporate Responsibility matters. The Board and each of the other committees also review and discuss topics throughout the year on various Corporate Responsibility-related subjects. We believe this strong focus on governance supports the sustainability of our business. Through its Nominating and Governance Committee, the Board receives regular reports on our Corporate Responsibility and sustainability program, generated by our management-led Corporate Responsibility Working Group.

The Nominating and Governance Committee has primary responsibility for recruiting and recommending director nominees, determining director independence and expertise, and providing oversight of certain Corporate Responsibility 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 establishes the Company's general compensation philosophy and develops compensation programs, including executive compensation, aligned with that philosophy. The Audit Committee has oversight of the Company's accounting, financial reporting, disclosure and control processes, and audits of financial statements by an outside auditor. 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.

● Disciplined risk management framework

Purchasing practices and vendor partners

Sound business ethics

Disciplined risk management framework

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, regulators, and other stakeholders.

- Disciplined risk management framework including emerging risks
- Managing third-party ESG risks

Disciplined risk management framework including emerging risks

Jackson's risk management 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-line 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 functions. 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**

Purchasing practices and vendor partners

Sound business ethics

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, such as artificial intelligence (AI).

We consider emerging risks as 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 areas of focus for 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.



Disciplined risk management framework

Purchasing practices and vendor partners

Sound business ethics

Managing third-party ESG risks

Our Third Party Management Office (TPMO) is a centralized function, facilitating holistic oversight of select third-party supplier relationships and 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 and 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, cyber, ESG, and governmental restrictions. ESG score considerations are as follows:

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

● Disciplined risk management framework

Purchasing practices and vendor partners

Sound business ethics

Managing third-party ESG risks (cont.)

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, including:

- Information and cyber security programs
- 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 the Carbon Disclosure Project
- Compliance requirements for environmental permits, licenses, or consents
- Baseline assessment of their carbon/greenhouse gas (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.

Purchasing practices and vendor partners

We recognize that our procurement decisions can have significant economic, environmental, and social impacts in the communities we serve and beyond. And we expect all business partners and their respective personnel to conduct themselves with honesty and integrity in their business activities undertaken for Jackson.

- Vendor Code of Business Conduct policy published
- Investing in staff to improve supplier onboarding experience
- Increasing access at Mid-Michigan Diversity Business Summit

Vendor Code of Business Conduct policy published

In 2022, Jackson began work to formalize its long-standing business practices with vendors through a **Vendor Code of Business Conduct policy**, which was published in 2023. This policy is based on Jackson's fundamental understanding that its associates and vendors are responsible for conducting business ethically and in compliance with applicable laws. The policy addresses many important topics including:

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

Investing in staff to improve supplier onboarding experience

In 2023, Jackson expanded its Purchasing department to include a new Supplier Onboarding team, with a manager and a specialist. The team's goals are to help identify potential suppliers and increase the number of potential suppliers in all business opportunity discussions and Requests for Proposals across the firm.

Increasing access at Mid-Michigan Diversity Business Summit

Members from Jackson's Purchasing department, including the Supplier Onboarding team, partnered with Jackson's Talent Acquisition team to attend the Mid-Michigan Diversity Business Summit in October 2023 at Michigan State University. The summit was attended by entrepreneurs, private sector leaders, small business owners, and government leaders. The agenda included keynotes, panel discussions, and networking around diverse and equitable workforce practices, entrepreneurship, and business growth opportunities, procurement, economic growth through inclusion, and innovative approaches to improve economic diversity in the region. Our Purchasing and Supplier Onboarding teams hosted a booth in coordination with our Talent Acquisition team where they talked with businesses and individuals interested in working with Jackson in the future.



Sound business ethics

Jackson consistently emphasizes the importance of honesty and integrity. These tenets form the foundation of our Code of Conduct & Business Ethics, which sets clear standards for how our associates are expected to conduct business and engage with stakeholders.

- Strong business ethics

Strong business ethics

Our Code of Conduct & Business Ethics (Code) applies to all associates at the company and its subsidiaries, as well as to our Board of Directors. In some circumstances, the Code also applies to consultants and temporary workers for the company. In addition, we have adopted a Code of Financial Ethics, establishing requirements for our senior financial officers relating to conflicts of interest. The Codes, as well as the Ethics & Compliance program overall, are subject to annual reviews and periodic audits to confirm the operations, controls, processes, and practices in place are working effectively and appropriately.

- In 2023, 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, cybersecurity, privacy, and conflicts of interest. Additionally, Jackson's contingent and temporary workers completed the same training or were otherwise held to the standards and concepts covered. Our training emphasizes the special role managers play in modeling ethical behavior for their teams, understanding all applicable corporate policies as well as the underlying concept that protecting and safeguarding customer assets is of utmost importance.
- 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 process, we determine any needed revisions to our processes and key controls, including policies and training.

- Experienced Board and management team
- Disciplined risk management framework
- Purchasing practices and vendor partners

● Sound business ethics

Strong business ethics (cont.)

- 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.

ENTERPRISE ETHICS & COMPLIANCE PRINCIPLES

ADVISE

Provide advice, guidance, education, and training to mitigate the risk of compliance failures

DETECT

Proactively detect issues, conduct effective monitoring, and escalate

RESPOND

Engage with and respond to all stakeholders with trust and transparency

MANAGE

Operate our program using strong planning processes and a commitment to operational excellence

FOUNDATIONAL CONCEPTS

SERVE AS PARTNERS/TRUSTED ADVISORS

We will work closely with and within business functions to promote a culture of compliance, integrity, and commitment. We will serve as trusted advisors by demonstrating expertise, providing great service, and consistently producing outstanding work products.

FOCUS ON STAKEHOLDERS

We will remain focused on our key stakeholders, starting with our customers and including our shareholders, regulators, and peers within the Company.

DATA-ENABLED, RISK-BASED PERFORMANCE

We will employ a risk-based approach supported by technology and, where appropriate, data analytics to maximize our resources and have the greatest potential impact.

Appendix

Sustainability Accounting Standards Board (SASB)

Taskforce on Climate-Related Financial Disclosures (TCFD) Framework, can be found in our latest National Association of Insurance Commissioners [Climate Risk Disclosure Survey Response](#).

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 the Jackson Financial Inc. (JFI) Annual Report on Form 10-K for the fiscal year ended 12/31/2023 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, or Jackson National Life Insurance Company of New York, company code: 60140.
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.

TRANSPARENT INFORMATION AND FAIR ADVICE FOR CUSTOMERS

Accounting metric	Code	Disclosure
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. Our focus on reducing the complexity of retirement planning is the driver behind every annuity product we offer and every point of communication with customers and the financial professionals who sell our products.</p> <ul style="list-style-type: none"> · In our communications, we 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. · 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, etc.), as well as through Jackson’s customer service associates. · Jackson’s award-winning service center seeks 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 2023. · Jackson Legal and Compliance plays 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 governing bodies. · Our RILA offerings include a customer-friendly online experience where clients and their financial professionals can craft a product to meet their unique needs. · Jackson provides free educational articles on our public website, jackson.com, for customers and others to increase their financial knowledge. <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>

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 Form 10-K for the fiscal year ended 12/31/2023.
Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2	<p>The internal portfolio management team at our investment manager, PPM America, Inc., considers the sustainability of the underlying enterprises in which they invest for Jackson’s General Account, including environmental, political, and social pressures, as well as governance models. In furtherance of our commitment to sustainability, 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 with questions relating to ESG philosophy and processes.</p> <p>Please see the Investing Responsibly section of our Corporate Responsibility 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. Our focus on reducing the complexity of retirement planning for our customers is the driver behind every annuity product we offer.</p> <ul style="list-style-type: none"> · Our product design process follows a four-part journey through strategy, development, implementation, and management, focused on providing clear and reliable retirement products to our customers. · 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 that the product and features continue to provide value to customers. · Access to our first ESG index option, the MSCI KLD 400 Social index, comprising U.S. companies that have positive ESG characteristics, was made available to purchasers of our variable annuities in 2017. 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. · Our registered index-linked annuity (RILA) products, launched in 2021, offer the ability to track the MSCI KLD 400 Social index. · Our RILA offerings also include an online digital experience that helps clients and their financial professionals select product features to address their unique needs. This is just one of a collection of interactive tools and calculators designed to help financial professionals and their clients move forward with certainty on retirement plans.

ENVIRONMENTAL RISK EXPOSURE

Accounting metric	Code	Disclosure
Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	FN-IN-450a.1	As a retirement services provider, this does not apply.
Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	FN-IN-450a.2	As a retirement services provider, this does not apply.

ENVIRONMENTAL RISK EXPOSURE

Accounting metric	Code	Disclosure
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	<p>(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 accounted for in the Company's investment practices for its invested assets.</p> <p>(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 are considered in these existing enterprise risk management processes.</p>

SYSTEMIC RISK MANAGEMENT

Accounting metric	Code	Disclosure
Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	FN-IN-550a.1	Information for derivative use, types, and collateral is presented in JFI's Annual Report on Form 10-K for the fiscal year ended 12/31/2023 and in the Schedule DB of the Statutory Blue Book for Jackson National Life Insurance Company.
Total fair value of securities lending collateral assets	FN-IN-550a.2	For information regarding securities lending activity, see JFI's Annual Report on Form 10-K for the fiscal year ended 12/31/2023 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 Form 10-K for the fiscal year ended 12/31/2023 for a description of JFI's liquidity position and capital structure.

ACTIVITY METRIC

Accounting metric	Code	Disclosure
Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	FN-IN-000.A	Please see JFI's Annual Report on Form 10-K for the fiscal year ended 12/31/2023.

