

Corporate Social Responsibility

2023 REPORT



PACIFIC LIFE



Table of Contents

- Letter from the President and CEO3
- About Pacific Life4
- Leadership and Governance7
- Corporate Social Responsibility Strategy...10
- People13
- Customers17
- Communities.....20
- Environmental Stewardship23



DARRYL BUTTON

President and Chief Executive Officer

Letter from the President and CEO

Pacific Life's CSR strategy is woven into the fabric of how we conduct business and has been reflected in our guiding principles for more than 156 years. We are deeply committed to and invested in our people, customers and communities to create a meaningful future for our stakeholders now and for generations to come.

We recognize that collective action is necessary to continue to progress and acknowledge that we can be part of the solution. Building on our culture of ethics and commitment to our clients, their families and our collective future, we understand the importance of giving back.

As the risks and opportunities across sustainability come into greater focus, we reflect on the accomplishments of the past year and use them to fuel our future ambitions.

Of note in 2023:

- We strengthened our commitment to responsible investing principles and strategies to provide value and enhance the financial strength of the company.
- We continued building a company culture focused on belonging, inclusion, and wellbeing to drive a meaningful employee experience.
- We fostered partnerships with several environmental organizations who are creating real impact on the ground, engaged employee volunteerism, and supported community partners to help improve food security and provide financial education to ensure a prosperous future for at-risk youth.

- We redesigned our offices and ways of working with sustainability in mind and sought opportunities for operational efficiencies to reduce our environmental footprint.

We believe that by doing the right thing, we are strengthening Pacific Life's long-term value while also improving our local communities. I encourage you to read on for more examples of our commitment to CSR throughout the organization.

DARRYL BUTTON

President and Chief Executive Officer

About Pacific Life

For 156 years, we have built on our position of strength as a leading insurer by offering exceptional products and services that stand the test of time.



About Pacific Life

We strive to be the company of choice, focused on industry-leading innovation while staying firmly grounded in our values, including growing our business and investments responsibly and cultivating financial strength through the lens of integrity.

312

FORTUNE 500® company
by total revenue rank*

In 2023, we fulfilled our commitments by distributing more than \$18 billion in benefits and reached a milestone of 1 million in-force members for the first time – a clear sign of progress on our efforts to build confidence for generations. Our 2023 financial results were strong, driven by record-high life and annuity sales, solid investment performance, and the strength of our balance sheet.

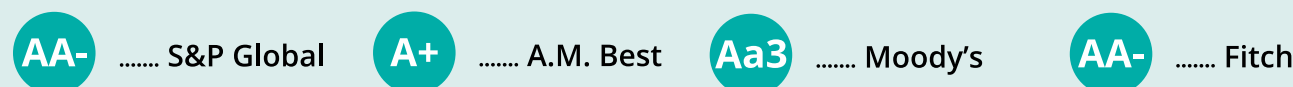
2023 FINANCIAL SUMMARY ¹

Pacific Mutual Holding Company

Dollars in Millions	DECEMBER 31, 2023	DECEMBER 31, 2022	% CHANGE
Company Assets	\$217,386	\$199,324	9%
Policyholder & Other Liabilities	\$207,619	\$192,596	8%
Equity ²	\$14,768	\$14,124	5%
Adjusted Operating Revenues ³	\$15,032	\$13,500	11%
Adjusted Operating Income ⁴	\$1,275	\$992	28%

FINANCIAL STRENGTH RATINGS

Financial strength is an important consideration in choosing an insurance company and is monitored by independent rating agencies.



* FORTUNE ranking as of June 2023 is of the top 500 U.S. firms by total revenue.

¹ Based on accounting principles generally accepted in the United States of America (GAAP).

² Excludes accumulated other comprehensive income (loss) and noncontrolling interests.

³ Adjusted operating revenues excludes net investment gain (loss) other than stable value product income, gain (loss) on real estate equity investments and certain derivative costs. It also excludes non-recurring items that are not relevant to our ongoing operations. Revenues attributable to noncontrolling interests are excluded.

⁴ Adjusted operating income is utilized by management to measure the profitability generated by the operations of the company. It excludes net investment gain (loss) other than stable value product income, gain (loss) on real estate equity investments, and certain derivative costs. It also excludes deferred policy acquisition cost amortization due to movements in economic factors, certain other adjustments related to net investment gain (loss), other movements in economic factors and non-recurring items that are not relevant to our ongoing operations. Net income (loss) attributable to noncontrolling interests is excluded. The tax impact of the adjustments are calculated net of the U.S. or foreign statutory tax rate, which could differ from the company's effective tax rate.

We successfully grew our product offerings and distribution reach within our retail and institutional businesses and expanded into new areas. We developed cutting-edge capabilities through investments across the enterprise and have maintained an unwavering focus on creating world-class experiences by meeting the evolving expectations of members, distribution partners, and clients.

We've committed significant internal investments designed to drive more opportunities to innovate and challenge the status quo, enhancing our competitive position, including combining the strengths of our retail Life Insurance and Retirement Solutions divisions to form a new Consumer Markets Division; and focusing on technology and data analysis to effectively enable our employees to better serve our policyholders.



OUR OFFICE LOCATIONS



Awarded DALBAR Financial Intermediary Service Award for the 20th consecutive year – 11th consecutive year ranked #1 among annuity companies – and DALBAR Insurance Service Award for the 7th consecutive year for life insurance, demonstrating our promise to deliver outstanding service



Named Re/Insurer of the Year at the 2023 InsuranceERM UK & EMEA Awards



7th consecutive year named as one of the World's Most Ethical Companies by the Ethisphere Institute



Named by Points of Light as one of America's 50 most community-minded companies for the third year in a row



Leadership and Governance

We embed our culture of ethics and commitment to privacy into core initiatives and system frameworks to build confidence and trust in our business and CSR efforts.

Leadership and Governance

Our Board and management team embody the principles in our Code of Conduct to lead with integrity. They have promoted our growth and the development of a diverse and competitive suite of retail, institutional, and workforce benefits products while ensuring the preservation of our unique brand and culture.

The Board of Directors of Pacific Mutual Holding Company consists of 12 directors, 11 of whom are independent. The primary responsibility of the Board is to oversee the affairs of the Company with the mission of perpetuating a successful business and optimizing both long-term financial returns and a sound financial condition. This responsibility is consistent with the oversight role of responsible business, risk management, and stewardship, considering all stakeholders in seeking to effectively model the core values of the Company with due attention afforded to applicable legal and regulatory requirements and ethical considerations.

The Board places a high priority on the engagement and diversity of the Board and actively considers diversity, along with experience, wisdom, judgment, and integrity, in the recruitment and nomination of directors. Board members are elected to serve three-year terms and performance and effectiveness is reviewed at least annually.

42%

of board members are female and/or ethnic minority

ORGANIZATIONAL AND GOVERNANCE STRUCTURE



MANAGEMENT COMMITTEE

The Company's executive leadership team is comprised of an 11-person Management Committee, led by President and CEO Darryl Button.

Integrating CSR at the enterprise level is key to proper governance, inclusive of identifying roles and responsibilities for management and senior leaders. Proper management leads to greater resiliency and risk avoidance. Pacific Life has a strong system of governance overseeing CSR and climate-related issues, with engagement from both the Board of Directors and upper-level management. Governance is proportionate to the nature, scale, and complexity of the operations across Pacific Life. It allows the Board, Management Committee, and senior management to integrate CSR and climate-related risks and opportunities into strategy, decision making, and business processes. The Board and/or one of its committees reviews Pacific Life's CSR program at least once a year.

COMPLIANCE AND ETHICS

Holding ourselves to the highest ethical standards is foundational to who we are. Ethics and integrity are ingrained into everything we do and are a testament to our employees, who ensure our unwavering commitment to meet the needs of our stakeholders is done with the utmost importance and respect.

Pacific Life surveys employees annually to understand their experiences and perceptions about ethics and compliance. We also engage all employees in an annual Code of Conduct training.

Required annual training is also provided on relevant high-risk topics, such as cybersecurity and privacy. Internal champions are committed to engaging people across the Company in compliance and ethics topics as part of the compliance ambassador program.

Measures to deter non-compliance are included in a variety of Codes, Policies, and HR handbooks, including:

[Code of Conduct](#) →

[Third Party Code of Business Conduct](#) →

[Preventing Harassment Policy](#) →

[Human Rights Policy](#) →

[Reporting Concerns](#) →



MANAGEMENT COMMITTEE

Pictured left to right:
Darryl Button (CEO), Adrian Griggs, Vibhu Sharma, Jay Orlandi, Laura Cushing, Tod Nasser, Mary Beth Eckert, Alessandro Papa, Dawn Behnke, Brian Woolfolk, and David Howell

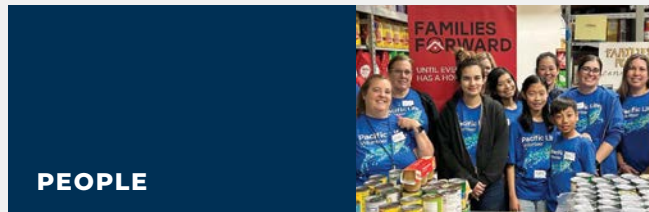
Corporate Social Responsibility Strategy

We are actively managing our impact while working across our business to identify and drive solutions that work for our people, customers, the community, and the environment.



Corporate Social Responsibility Strategy

Pacific Life is committed to creating a meaningful future for our stakeholders. This extends beyond the current generation, which is why our corporate responsibility initiatives create lasting, positive impact for our people, our customers, our communities, and our environment.



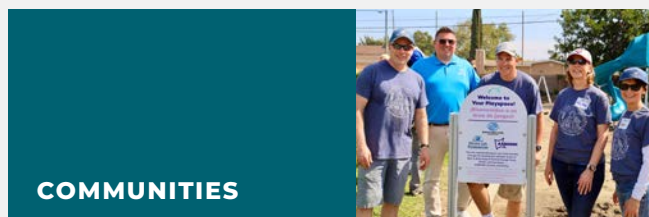
PEOPLE

Our employees are essential to our success. We strive to promote an environment where employees feel engaged, supported, and inspired by our purpose. We understand an inclusive workplace enhances our ability to deliver on our mission to help clients achieve financial security.



CUSTOMERS

Our strong ethics, investment, and privacy programs represent our commitment to the highest standards and help ensure we are able to meet the promises we make to our policyholders. Our investment options within our product portfolios provide choice and flexibility, including investment funds focused on ESG principles.



COMMUNITIES

Our commitment to communities means that we invest in making a meaningful impact locally and globally, through our philanthropic giving, our volunteering, and our impact investments. Our Global Philanthropy Program has donated \$150 million to nonprofits over the past four decades. Additionally, our volunteer programs generate thousands of hours of service to our communities every year.



ENVIRONMENTAL STEWARDSHIP

Pacific Life is committed to having a positive impact on our environment and becoming more resilient in our operations. We are working to protect our oceans, reduce our environmental footprint, and identify investment opportunities that are good for business and the planet.



Connecting brand to purpose, Pacific Life has a long history of supporting the oceans and the environment through our philanthropy and in our approach to responsible investing. It is imperative that we take actions today that will support future generations.

We recognize the need for enhanced transparency for stakeholder decision making and take a proactive approach in improving our disclosure efforts. As we integrate sustainability into our business practices, we hold ourselves accountable to our stakeholders through our reporting efforts. In 2023, we responded to the [NAIC Climate Risk Survey](#). The survey questions align with the Task Force on Climate Related Financial Disclosure (TCFD framework) and provide a benchmarking opportunity to support engagement on climate-related issues across the insurance industry. Through this initiative, we ensure proper governance over identified risks and demonstrate commitment to responsible business practices.

We seek to integrate sustainability to improve performance and reduce risk across ESG factors throughout the company. Considering these factors in decision making with a goal of long-term sustainability can provide benefits to the company and customers, as well as help produce positive environmental and social outcomes.

Our core values continue to guide our strategy as we evolve to focus on thematic areas of impact. Investment in our future means focusing on the market drivers of today to ensure we can provide long-term value in the future. Through this, we intend to focus on areas most relevant to our stakeholders.

ESG RATINGS

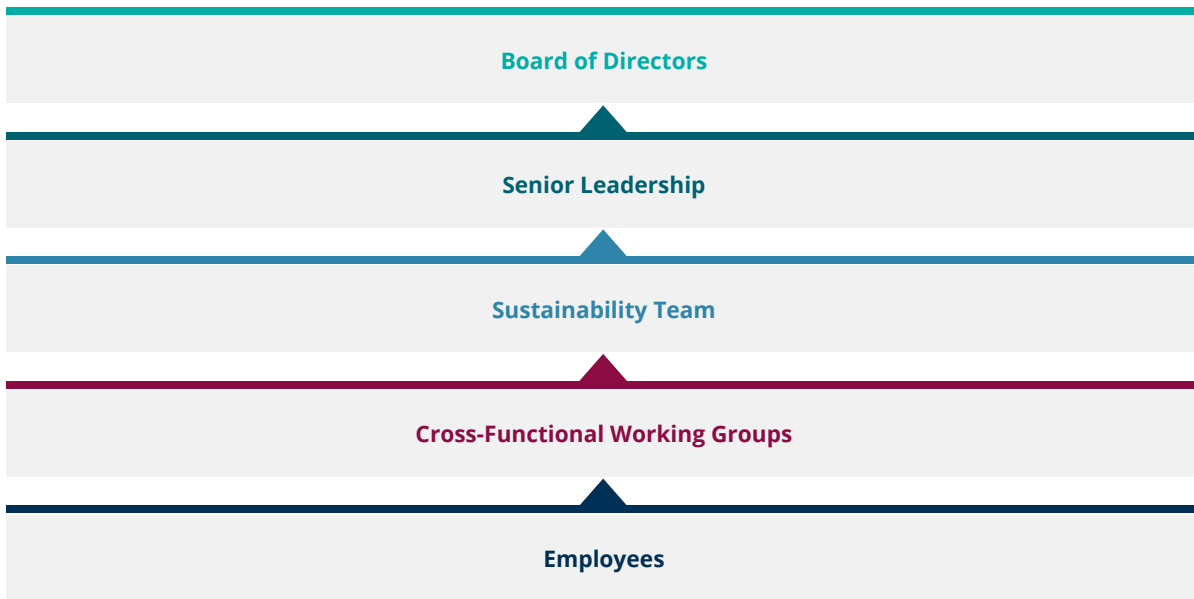
Sustainalytics

[Click here to see our full risk rating](#) →

S&P Global

[Click here to see our ESG score result](#) →

SUSTAINABILITY GOVERNANCE STRUCTURE



People

At Pacific Life, we create, embrace, and sustain a culture of diversity, equity, and inclusion that authentically celebrates the individuality of our employees, partners, and community.



People

Our success is not measured by the work of a few or by a singular way of thinking.

It's from the commitment of thousands of talented individuals, each with different perspectives and experiences, working together under a set of shared values. This allows us to be innovative and adaptive in creating products and delivering a superior customer experience.



We are committed to meaningful action that makes a lasting impact both inside and outside of our organization, including:

- Employee Education and Development
- Partnerships with Diversity-focused Organizations
- Annual Days of Understanding
- Employee-led Connection Groups (each of which is supported by members of senior leadership as executive sponsors)
- Employee Wellbeing
- Engagement Opportunities
- Contributions to the Community

IMPACT PROGRESS

CEO Action Pledge

To advance diversity and inclusion within the workplace, Pacific Life, along with more than 2,400 CEOs from other companies, associations, and universities, has joined the CEO Action for Diversity & Inclusion™ pledge.

Insurance Diversity Index

Pacific Life earned a SILVER distinction as part of the inaugural 2023 California Insurance Diversity Index, recognizing our leadership and commitment to ensuring the tenets of DEI remain an integral part of our corporate culture and purpose to create greater opportunities that positively impact the people of California.

TALENT ACQUISITION, RETENTION, AND DEVELOPMENT

We invest in attracting and developing the talents and expertise of our employees and strive to foster a work environment that is challenging, inclusive, collaborative, and results oriented. We recognize that a successful CSR strategy can enhance reputation and lead to greater attraction and engagement of talent in a competitive marketplace. We celebrate the individuality of our employees, partners, customers, and community. Our talent management approach allows Pacific Life to attract diverse talent and foster an inclusive culture that provides all employees opportunities

across the enterprise for advancement, development, and promotion at all levels of the workforce.

Our Enterprise Inclusion Council (EIC) consists of a diverse, cross-functional, multi-level group of employees committed to creating a culture of belonging at Pacific Life and is a valuable resource for our DEI strategy and work. We understand a diverse workplace enhances our ability to deliver on our mission to help clients achieve financial security.

It's this type of work that will open the doors for us to ensure we are doing productive work in this space. We know that this effort takes consistent action, acknowledgement, education, and open dialogue.

STRATEGY AND APPROACH

With insights from the EIC, the Talent Acquisition Team built an inclusive recruiting strategy to further expand our talent pools and educate hiring managers on the importance of inclusivity in finding and retaining the best talent. This strategy includes:

- Refining our website content
- Expanding our recruiting networks through the engagement of our Pacific Life Connections Groups and university relations program
- Training hiring managers
- Partnering with diversity organizations, including: Association for Wholesaling Diversity, International Association for Black Actuaries, and the Organization of Latino Actuaries



LISTENING AND LEARNING

Week of Inclusion and Days of Understanding

Pacific Life hosts yearly Days of Understanding, a campaign to raise awareness of the importance of inclusion in the workplace and making sure that people feel valued, respected, and appreciated.

* This number applies to our U.S.-based employees

EMPLOYEE TRAINING

We invest in developing the talents and expertise of our employees and foster a work environment where people can be their authentic selves while working in a challenging, collaborative, and results-oriented environment.

We hold monthly diversity circles for employees that bring together external experts and thought leaders to share different beliefs and perspectives.

96%*

of employees completed annual training that covers DEI topics

EMPLOYEE WELLBEING AND SUPPORT

- Medical, Dental, and Vision Insurance
- 401k and Retirement Plans
- Life and Disability Insurance
- Dependent Care and Flexible Spending Accounts
- Generous Paid Time Off
- Parental Leave
- Continuing Education and Development Programs
- Mental and Emotional Wellbeing
- Wellness Reimbursement



ENGAGEMENT

Our annual company-wide engagement survey asked employees to share their feedback on important and timely topics to help measure employee involvement and understand the needs and areas for improvements to further enhance our culture.

We reached an impressive 93 percent participation rate and were pleased to see our scores continue to significantly outpace benchmark scores when compared to other financial services companies.

The survey reaffirmed many positive aspects of our culture and provided insight into areas of focus where we could further improve.

PACIFIC LIFE CONNECTIONS GROUPS

Offering employees a place to build community, connection, and a sense of belonging, each Pacific Life Connections Group supports Pacific Life's inclusive environment.



Supporting Our Employees' Passions

Each year, Pacific Life employees are eligible for up to \$15,500* in matching contributions from the Pacific Life Foundation, matching both volunteer time and donations to eligible charities, colleges and universities, and through United Way. In 2023, more than \$2 million was donated to support our employees' engagement in their local communities. From matching their financial contributions to making grants in support of their time and talent, our support represents what our employees are most passionate about.

[Read more about all the ways the Pacific Life Foundation supports our employees' passions](#) →

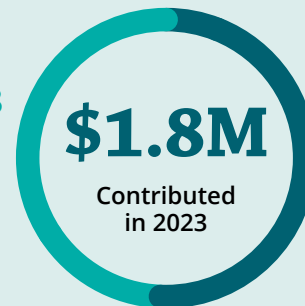
PARTNERSHIPS

2023 Partnership highlights

- Pacific Life hired employees through the Organization of Latino Actuaries (OLA) and the Association of Wholesaling Diversity (AWD)
- Pacific Life continues to partner with the American College Center for Economic Empowerment and Equality, leveraging opportunities for professional development and community connections

\$1.8 Million Contributed in 2023 through Matching Gifts & United Way

\$912,178
Total 2023
PL Employee
Contributions



\$922,215
Total 2023
PL Foundation
Match Contributions

- Pacific Life Employee Contributions
- Pacific Life Foundation Match Contributions

* U.S. - and Canada-based employees.

Customers

How we treat our current and prospective customers and business partners is paramount to fulfilling our long-term promises.



Customers

We are committed to ethical conduct that starts at the top and governs every facet of our business, from protecting customers' privacy and working with suppliers and partners, to investing responsibly and our products.

PRIVACY AND SECURITY

Our customers entrust us to safeguard their personal information, which is why we are committed to ensuring their information is always protected. As part of our Privacy Promise, access to personal information is limited to those who need it to help service, maintain, and grow our relationship with you. We have policies that maintain physical, electronic, and procedural safeguards to protect the confidentiality of your personal information.

[Privacy Notices](#) →

CYBERSECURITY

Pacific Life is committed to preserving the confidentiality, integrity, and availability of our information assets. This commitment is aligned with our business strategy and risk management processes via an enterprise-wide Cybersecurity Program aligned to the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF).

At Pacific Life, we recognize that our people are a critical component of our Cybersecurity Program as they are the first line of defense in protecting data, systems, and assets. As such, the Training and Awareness program provides formal role-based annual cybersecurity training for employees and contractors, as well as informal training in the form of town halls, newsletters, and gamified exercises. Phishing simulation technology and training are also provided to ensure that all employees and contractors know how to identify and report potential phishing threats.

RESPONSIBLE INVESTING

Responsible investing is not only good for the environment and society, but also key to our long-term financial strength and our mission to help our clients and their families attain peace of mind and financial security. We continually evolve our investment processes and incorporate environmental, social, and governance (ESG) factors to better align our decision-making with our duty to invest responsibly. Pacific Life is committed to deliver consistent risk-adjusted returns to policyholders in a responsible manner through the integration of ESG factors into the investment decision making process as well as supporting the continued mitigation of climate-related transition risks within Pacific Life's investment portfolio.

One of the ways Pacific Life is taking advantage of climate-related opportunities is through supporting the transition to a low-carbon economy. As identified in Pacific Life's Sustainable Financing Framework, investors are seeing greater opportunity in projects that use renewable energy, such as solar and wind power, liquified natural gas, and battery technology.



RESPONSIBLE INVESTMENTS



\$16.9B

invested by Pacific Life in assets related to socially responsible efforts in underserved and low-income communities, as well as environmental efforts



\$800M

sustainability bond issued in 2021



\$322M

in IMPACT investments focused on providing financing to expand low-income housing opportunities in the United States

We continue to work to refine our approach to responsible investing, products, and policies.

[Sustainable Financing Framework](#) →

[Responsible Investment Policy](#) →

[Responsible Product Offerings Policy](#) →

PRODUCTS

Technology and data analysis are fundamental in every aspect of our business, from acquiring customers to pricing our products. This is why we are focused on enabling our employees to dig deeper into analytics to better service our policyholders and utilize advanced technology to create a seamless experience.

PARTNERS

Pacific Life seeks to provide opportunities for and partnerships with diverse-owned businesses. A natural extension of our commitment to enhance an internal culture that embraces diversity, equity and inclusion, the Supplier Diversity program embodies Pacific Life's Core Values while enabling us to remain competitive and provide our clients and customers with exceptional products and services.



[Supplier Diversity Program](#) →

[Enterprise Procurement](#) →

Communities

Our goal is to have a positive impact on our communities through the power of our giving.



Communities

Pacific Life’s Global Philanthropy Program has donated more than \$150 million to nonprofits over the past four decades. The power of our giving has a meaningful impact on the communities where we operate in the U.S. and around the world.

\$8.4M

in global charitable giving from Pacific Life and the Pacific Life Foundation in 2023*

Supporting communities where Pacific Life employees live and work, the Pacific Life Foundation community impact-driven grants are focused on the areas of arts and culture; civic, community, and economic development; environment; education; and health and human services. National and international philanthropic investments are focused on the areas of financial education, food security, disaster relief, and ocean health.

In 2023, Pacific Life’s global philanthropy program was expanded to further support 6 international office locations, engaging in new partnerships with charities that align with our strategic focus areas and mobilizing our employees for social good.

* Includes Pacific Life Foundation cash grants, global and miscellaneous corporate contributions, and in-kind donations

EMPLOYEE VOLUNTEERING

Power of Pacific Life Employees

For many of our employees, living a meaningful life means having a meaningful impact in their communities. By mobilizing our workforce around the world, we provide much needed support to nonprofits while also engaging our employees in volunteer work. Whether volunteering individually or as a team, our flexible programs support thousands of Pacific Life Volunteers in their passion for lending a helping hand.

2023 VOLUNTEERING BY THE NUMBERS

2,300+

employees volunteered

150+

volunteer events

13,300

hours contributed by Pacific Life Volunteers

11

global environmental cleanups and events

[Learn more about our employee volunteering efforts](#) →





UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The United Nations 17 Sustainable Development Goals (SDGs) are a call to action for developed and developing countries alike to partner together and move the needle on the greatest challenges our world is facing. Pacific Life Foundation grantees are making the greatest impact on 12 of the SDGs, ranging from eradicating hunger to ocean conservation.

[Learn more about the goals and the specific targets our grants are supporting](#) ➔

COMMUNITY-DRIVEN IMPACT GRANTS BY THE NUMBERS 2023

377,070

individuals provided with food aid through eight Annual Grant Cycle grantees

13,772

youth were served through after school educational services

2,133

households that were affected by crisis had their emergency needs met

8,166

K-12 students that participated in five local grantee programs reported improved academic performance

[Learn more about our 2023 Impact Highlights](#) ➔

FINANCIAL EDUCATION

Supporting individuals and families with their financial needs and goals so that they can have confidence for generations is at the heart of Pacific Life's purpose. In 2023, we invested \$430,000 globally to support financial literacy and education programs. This includes the Pacific Life Foundation's current multi-year commitments with Junior Achievement USA and Orange County United Way, as well as new partnerships with Dress for Success in our global offices.

[Learn about our financial education initiatives and partners](#) ➔

FOOD SECURITY

Funding the greatest needs of the community and providing stability for people most underserved has been at the core of the Pacific Life's philanthropic mission for 40 years. We believe that food security is critical to the stability of our communities and the health, wellbeing, and economic empowerment of its individuals. Pacific Life's global philanthropy program granted \$725,000 to local and national food banks and food pantries in 2023.

[Learn more about our food security efforts](#) ➔

OCEAN HEALTH AND MARINE MAMMALS

Ocean health and conservation is at the center of who we are. Since its launch in 1997, the humpback whale has been an important and iconic part of our brand. In 2023, our global philanthropic investments in ocean health exceeded \$730,000, including new international investments in ocean health programs. Our trash cleanups and events were a point of pride when we expanded our volunteering into 5 countries and provided a 200% match to all employees donating to ocean health efforts in honor of World Earth Month.

[Learn more about our environmental support efforts](#) ➔

INVESTED GLOBALLY IN 2023

\$430K

in financial education

\$725K

in food security

\$730K

in ocean health and marine mammals

Pacific Life Stories



SPARKPOINT OC

In May of 2023, the Pacific Life Foundation partnered with Orange County United Way to open the newest SparkPoint OC financial literacy center at Kinoshita Elementary School in San Juan Capistrano, CA. Since the opening, 35 individuals have enrolled in one-on-one financial coaching to develop personalized financial plans, and an additional 11 have participated in financial workshops. Among the 35 individuals being served through coaching services, 97% have demonstrated improved financial knowledge and skills, 37% have increased their savings by an average amount of \$445, 23% have decreased their debt by an average amount of \$1,665, and 17% have increased their credit score by an average of 53 points. By December 2027, Orange County United Way is anticipating that at least 250 individuals will have participated in financial coaching through the SparkPoint OC site at Kinoshita Elementary.

FEEDING OUR COMMUNITIES

Food security is critical to the stability of our communities and the health, well-being, and financial stability of its individuals. In December 2021, the Pacific Life Foundation made a \$2 million commitment over five years to improve food security both nationally and in the local communities where Pacific Life has offices. Over the past two years, our grantees have accomplished the following as a direct result of our funding: Blue Ridge Area Food Bank in Lynchburg, VA, has provided 56,000 individuals with food aid; Orange County Food Bank in Orange County, CA, has provided 261,000 individuals with food aid; Food Bank for the Heartland in Omaha, NE, has provided 300,000 meals; and Second Harvest Food Bank in Orange County, CA, has provided 132,000 individuals with food aid. The grant to Feeding America® is focused on supporting its network in sourcing and distributing more wholesome food, specifically produce, protein, and dairy. Feeding America® has provided 3,000,000 meals to those most in need in these past two years of impact.



Environmental Stewardship

Pacific Life is committed to creating a meaningful future for our stakeholders and is working to protect oceans, reduce our environmental footprint, and identify investment opportunities that create a positive impact for the planet.



Environmental Stewardship

We are making strides to do our part to ensure the environment remains vibrant for generations to come by prioritizing energy and waste efficiencies, decreasing our environmental footprint, and making our business more resilient and sustainable.

As part of operational resiliency, Pacific Life has developed business continuity plans to ensure the availability, recoverability, and integrity of critical business and technology-driven processes with minimal impact to normal operations.

[Environmental Policy](#) →

[Read how we support the Environment](#) →

ENVIRONMENTAL INITIATIVES

Ocean Health and Environment Conservation

Pacific Life's more than three-decades-long commitment to protecting the environment and the health of our oceans aims to strengthen the vast ecosystems that enable strong and stable communities. In addition to the Pacific Life Foundation's recently renewed commitment to invest \$2.5 million over five years through its partnerships with Ocean Conservancy, Oceana, The Nature Conservancy, and World Wildlife Fund. At the end of 2023, Pacific Life Re pledged £450,000 over four years to WWF-UK to support the Blue Forest Program. Our global philanthropic investments in ocean health to date total \$17.9 million.

\$17.9M

invested to date to help support the research of marine mammals and to improve the health of our oceans

£450K

pledged over four years to WWF-UK to support the Blue Forest Program

Pacific Life Story

2023 IMPACT HIGHLIGHTS



- Partnered with Trash Free Seas® Program focused on ocean and waterway cleanups
- More than 435 pounds of trash has been cleared from waterways by Pacific Life Volunteers, mostly consisting of lightweight debris and microplastics

OCEANA

- More than 600 square miles of marine habitat off the California and Oregon coasts are being protected from all forms of fishing gear known to harm sensitive seafloor habitats, including deep-sea coral gardens and rocky reefs.

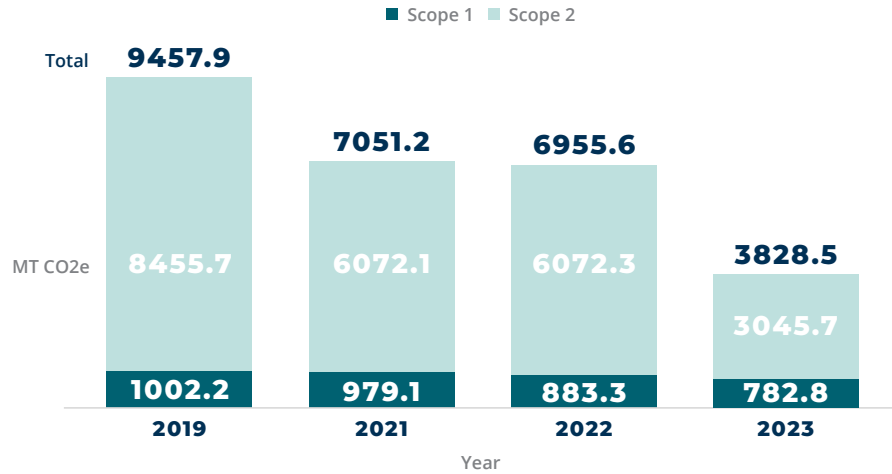


- More than 700 lost crab traps were recovered from major crab ports from Monterey to the Oregon border in the past two years
- AI pilot to enable satellite detection for whale conservation



- Distributed bycatch guidelines and hosted workshops in partnership with Malaysia's Department of Fisheries, reaching thousands of local fishermen in every state
- Completed the development of voluntary wildlife safety recommendations for vessels that will reduce risks to wildlife in the Bering Strait region, beginning trials with several shipping companies

GHG EMISSIONS BY SCOPE



Environmental Impact

We are conscious of our environmental footprint, the impact we have in our communities, and what we leave for future generations.

Emissions

To better understand our environmental footprint, we have begun calculating our Scope 1 and 2 emissions using methodologies drawn from the Greenhouse Gas Protocol developed by the World Resources Institute and World Business Council for Sustainable Development (GHG Protocol). Using 2019 as a baseline, we will continue to monitor and track our progress year over year.

Energy

LED lighting and window replacement led to a decrease in electricity and gas usage.*

Global Footprint

Pacific Life's hybrid-work environment provides employees flexibility with how and where they work, reducing our office footprint and having employees spend fewer days commuting to and from our offices.

Water

We have decreased water consumption through drought-tolerant landscaping and low-flow faucets and toilets.

Waste

Through Pacific Life's recycling efforts, the company has been able to divert thousands of pounds of trash from landfills. Our usage of biodegradable materials in our offices and proper sorting of waste help to reduce pollution in our waterways, wildlife endangerment, and environmental degradation.



* In owned properties

Orange County Headquarters Renovations

Our Newport Beach headquarters office recently underwent extensive renovations, in which sustainable building materials, energy efficient components, and native plant landscaping were installed.



WWW.PACIFCLIFE.COM



WWW.PACIFCLIFEFUNDATION.COM