

Corporate Impact fact sheet

For over 160 years, we at Guardian have enabled our policyholders to establish and maintain financial security. We are evolving our business to better serve our policyholders and their beneficiaries, support our colleagues, and expand and deepen our connections with the communities we serve.

To deliver on our purpose to “**inspire well-being**” and act upon our strategic priorities — **wow the consumer, reimagine mutuality, and unleash what’s possible** — we are committed to transparently sharing our approach to the environmental, social, and governance (ESG) issues that are material to our business.

Our evolved values

Our values influence how we make decisions and treat our customers, colleagues, and communities:

- **We do the right thing.** We deliver on our promises to our customers and communities and take pride in being a fair and ethical company.
- **We believe people count.** For us, people come first, and we treat others with care and respect.
- **We courageously shape our future together.** Acting as one team, we work together to create a culture where we openly challenge assumptions, move with a sense of urgency, try new things, learn from failure, and welcome challenges.
- **We go above and beyond for the people we serve.** We are committed to understanding the needs and dreams of our customers.

The contents of this fact sheet were informed by a nonfinancial materiality assessment conducted in 2021 and guided by the Value Reporting Foundation’s Sustainability Accounting Standards Board framework for the insurance and asset management and custody activities industries. Moving forward, we will continue sharing our progress on our ESG priorities through further reporting.

Environmental

Enabling people's physical, emotional, and financial well-being requires doing our part to actively reduce our environmental footprint and mitigate the impacts of climate change. To do so, we are committed to the responsible management of our energy and natural resource consumption.

GHG inventory¹

Our estimated GHG Scope 1 and 2 emissions (mtCO₂e)²



Sustainable office decommissioning

We began sustainable office decommissioning in 2022, diverting about 90 percent of waste from landfills.

We continuously work to reduce enterprise-wide paper usage. In 2021, our managed print efforts saved approximately **6,684 trees**, **5.6 million gallons of water**, and more than **600,000 pounds of carbon** compared to volumes prior to the implementation of our Enterprise Managed Print Program.

From 2018 through 2021, we have recycled **2.3 million pounds of paper** through a confidential shred bin program in partnership with Iron Mountain.

To reduce our office resource usage and footprint, in 2017 we migrated most of our Data Center operations to the cloud. Since 2018, we have saved 470,389 kilowatt-hours or 333 metric tons of GHG annually, based on our average usage for the Data Center's last three years of operation.

As part of our efforts to reduce our greenhouse gas (GHG) emissions, we estimated our current impact under Scope 1 (direct emissions) and Scope 2 (indirect emissions via electricity usage) in 2021, using 2019 as our base year. We are assessing our Scope 3 emissions (indirect emissions via the value chain). In addition, we have expanded our GHG database to track emissions across our portfolio.

Our "Guardian on the Go" hybrid workplace model was implemented in 2018. In 2021, we transitioned an additional 4,429 colleagues to remote work, **reducing GHG emissions by 1,614 metric tons and saving more than 1 million gallons of gasoline during the calendar year**. Telepresence systems at our campuses in New York, Pennsylvania, New Jersey, Connecticut, Colorado, and India have minimized travel between offices and reduced the emissions that result from our colleagues' travel to those offices.

Reduced energy consumption in our three LEED Gold offices (NY, PA & NJ) since 2019

reduced by an average of
56%



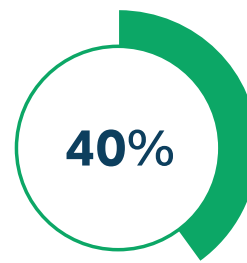
¹ FY19-FY21 GHG emissions data reflect the correction of a previous computational error. The previously reported emissions values included double-counting of certain emissions categories. Guardian has advised the New York State Department of Financial Services of the computational error and correction.

² Metric tons of carbon dioxide

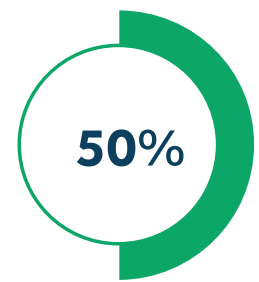
Sustainable buildings and energy efficiency

Within our facilities, **40 percent of our 1.3 million square feet** are Leadership in Energy and Environmental Design (LEED) Gold-certified.

We have reduced our purchased electrical energy consumption per square foot by **50 percent since 2019** by downsizing our office footprint in Appleton, Wisconsin; optimizing cooling and heating settings; limiting lighting in unused areas; and making improvements through systems controls.



of the 1.3 million sq ft in our facilities are LEED Gold-certified



reduction of purchased electrical energy consumption per sq ft

Preserving resources, reducing waste

We have implemented a number of projects to conserve resources, reduce waste, and protect the environment at our facilities. Consider the following examples:

Bethlehem, PA Office

↓ 21%

Reduction in space through real estate consolidation since 2016.

↓ 40%

Reduction in potable water use due to high-efficiency plumbing fixtures. Additional touchless fixtures have since been added to address hygiene concerns and further improve efficiency.

↓ 30%

Reduction in lighting power; 88% of our equipment and appliances are ENERGY STAR rated.

♻️ 24%

of building materials by value were manufactured from recycled materials.

☀️ 164%

of base building roof surface has the required Solar Reflectance Index, based on the roof slope, to reduce heating and cooling needs for the building.

Hudson Yards, NYC Office

↓ 390,000 sq ft

Reduction in office footprint for Manhattan headquarters building — reduced from 600,000 sq ft to 210,000 sq ft between two locations (120,000 sq ft at NYC office and 90,000 sq ft in Holmdel, NJ).

⚡ 90%

Energy savings yielded in kilowatt-hours due to reduction in footprint between the former NYC office space and its two office replacements.

↓ 40%

Reduction of indoor water use through use of high-efficiency plumbing fixtures.

☀️ 76%

Office space managed by daylighting and occupancy controls.

Mitigating climate risk and improving resilience

We are evaluating and upgrading our ESG data collection and reporting capabilities to develop a detailed understanding of how climate risk affects our investments, our products and services, and our operational resiliency. We look forward to publishing our first report following the guidelines of the Task Force on Climate-Related Financial Disclosures (TCFD) in 2022.

Social

Creating a truly diverse and inclusive environment within our workplace and having a positive impact on the communities where our customers and colleagues live are core to our purpose to “inspire well-being.”

Amplifying our purpose

We updated our corporate social responsibility (CSR) strategy in 2021 to align our community commitments and philanthropy with our business impact, using four guiding principles:

- **Aligning with the core business.** We are inspiring well-being in our communities by framing our CSR goals as a natural extension of our business mission.
- **Setting bold goals.** We're not afraid of a challenge, even a monumental one.
- **Leveraging assets.** We are committed to advancing the social good through the use of grant dollars, colleague volunteering, and business partnerships.
- **Measuring impact.** We are measuring outcomes to ensure we make progress toward our CSR goals.

Our Justice, Equity, Diversity, and Inclusion (J.E.D.I.) framework drives our inclusive leadership program and our ongoing, immersive educational program focused on social equity. J.E.D.I. aims to raise awareness within the organization and embed diversity and inclusion in our corporate culture.

Our 32-member J.E.D.I. Leadership Council provides strategic thought leadership and evolves our framework. Growing ranks of Advocate Leaders support the council and advocate for J.E.D.I. values across the organization. In 2021, 150 colleagues graduated from our inaugural J.E.D.I. program. In 2022, we plan to graduate an additional 1,000.



We are evolving our **eight employee resource groups (ERGs) into business resource groups (BRGs)** with greater integration into our strategic business plan, to be completed by the end of 2023. We are fostering a culture of belonging by aligning J.E.D.I. objectives more closely with business initiatives. In 2022, ERG leaders will begin to transition through our ERG to BRG Leadership Certification Program.

In 2021, we launched our first **Men's Allyship/Gender Partnership** series for Guardian executives. This collaborative, self-reflective experience aims to build on our colleagues' capabilities and help eliminate barriers. We intend to expand the series in 2022.

32
member

J.E.D.I.
Leadership Council
members

150

colleagues
graduated from our
inaugural J.E.D.I. program

1,000

anticipated
graduates in 2022

Our community outreach and philanthropy efforts

In 2021, our philanthropic efforts included strategic grants, matching gifts and corporate contributions.

- Training and job placement for Black and brown youth and military veterans.
- COVID-19 vaccine distribution in the United States and relief efforts in India.
- Dental services for medically fragile and elderly people, as well as military veterans with special needs.

Our goal is to engage at least half of our colleagues in one or more community activities, whether by volunteering or making a financial contribution. To boost and better track community involvement, we are relaunching our Guardian for Good colleague engagement platform in 2022.



received donations



dedicated to CSR activities in 2021



grant from Guardian to Team Rubicon



vaccinations in 129 cities via Team Rubicon's Project Vaccinate

Protecting underserved communities

As COVID-19 spread around the world, storied nonprofit Team Rubicon took on the challenge of quickly delivering vaccinations to underserved communities in the United States. Guardian was the first corporate partner to make a **\$1 million** cornerstone grant; hundreds of our colleagues then volunteered to help Team Rubicon's Project Vaccinate complete **1.6 million** vaccinations in **129 cities**, with an especially successful effort in the Navajo Nation.

Advancing our people

In 2020, we set diversity targets across key parts of the business, including our upper management, salesforce, and supplier base; these targets continue to guide our diversity efforts.

- Today, our 11-member board of directors includes four women and two multiethnic men.
- While we have more work to do, we made progress in 2021 and remain committed to increasing diversity at every level. At the end of the year, **32 percent** of Guardian colleagues at the senior vice president level and above were women, while **16 percent** were people of color.

In 2021, we reviewed our human resources colleague engagement processes to ensure consistency of the process, accountability, and disclosures. We are committed to regularly assessing our approach to colleague engagement and evolving our processes as needed.

We also launched our new **Career Framework** in 2021 to help colleagues grow and advance in their professional paths at Guardian. As such, we adopted a flatter and more transparent structure to establish a clearer link between responsibility and performance expectations at each level, promote a pay-for-performance culture, and support upward and lateral career progression. Beginning in 2022, we introduced bonuses to colleagues at every pay level to reward them for their contributions to Guardian's success. We will continue to create programs and incentives to enhance the financial well-being of our colleagues.



2021 Best Place to Work for LGBTQ+ Equality (sixth consecutive year)



India's Best Workplaces for Women 2021 Top 100 list, Great Places to Work

Governance

A responsibly managed, ethical organization is key to delivering on our environmental and social priorities, as well as ensuring long-term sustainable business performance. That's why we maintain a robust corporate governance structure, so our policyholders and other stakeholders can be sure we are aligned on their long-term interests.

Improving our governance structure

In 2021, we launched our executive-level ESG Council, which established a road map for governance and management, including board oversight, of our ESG-related activities. We also completed our first materiality assessment to identify and define our ESG priority topics.

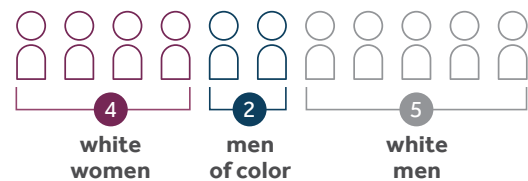
To ensure we meet our commitments to plan holders, colleagues, and the communities in which we operate, we are making these priorities an integral part of our governance process — weaving ESG into our policies, charters, and risk management.

Our corporate code of conduct is evolving to better support and protect our ethical culture. Colleagues are required to complete training on, and attest to, our code of conduct annually, and any colleague who spots potential violations of the code may report them anonymously.

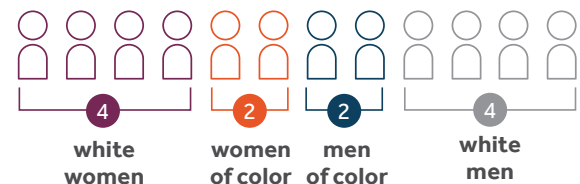
Establishing a climate-risk framework

Climate change is bound to define many aspects of our collective future, and every business must be positioned to identify and act upon climate-related risks and opportunities. That's why we are incorporating climate risk into our overall risk-management framework. (See [Responsible investing](#) for more information.)

Board Diversity (11 members)



Guardian Leadership Team Diversity (12 members)



Aligning our sourcing and supplying strategy with our ESG priorities

Our commitment to supplier diversity advances our mission to inspire well-being by creating economic opportunities in underserved communities. A diverse supplier base also critically reflects the diversity among our customers and communities.

While we currently consider supplier diversity and ESG in our request for proposal (RFP) and evaluation process, we have developed a plan to make both issues more central to our sourcing and vendor management practices.

2021 supplier diversity impact

Diverse supplier spend		Small business spend	
\$30 million	Diverse supplier spend	\$11 million	Small business spend
\$62 million	Economic impact	\$24 million	Economic impact
402	Jobs supported	151	Jobs supported
\$18 million	Wages earned	\$7 million	Wages earned

The economic impact of the **Supplier Diversity Program** is a measure of how doing business with small and diverse companies generates revenue, income, and jobs and how that activity impacts the local economy.

In early 2022, we revised our [Supplier Code of Conduct](#) and are actively working to boost supplier diversity. To that end, we have more formally incorporated diversity and ESG questions into our RFP and vendor evaluation processes.

Additionally, we are assessing our current supplier base for alignment with our ESG goals and will share new ESG expectations with our suppliers in 2022. We are establishing a program to monitor and assist suppliers in meeting these new requirements.

Partnering with diverse suppliers

In 2021, Guardian partnered with [The Panther Group](#), a diverse, certified minority-owned national recruiting and staffing workforce management firm, to provide contract staff in Guardian's customer service, claims, and IT departments. Following Panther's successful RFP participation, this win-win partnership has resulted in an expanded remit for Panther including direct hiring. We are committed to removing the barriers to diverse suppliers winning and growing business with Guardian.



Responsible investing

We extend our purpose of inspiring well-being beyond our direct corporate impact and to our portfolio. We are committed to generating robust returns for our policyholders while working to protect the environment, encourage social responsibility, and promote strong governance.

Advancing responsible investing at Guardian

We believe ESG factors help identify companies that create and preserve long-term value and superior risk-adjusted returns. We define ESG integration as the deliberate consideration of material environmental, social, and governance practices, which, when weighed along with traditional investment factors, help us design and maintain portfolios that achieve the right combination of financial returns and responsible investment.

We hired a Head of Investments ESG Integration to lead our efforts in developing and executing responsible investment strategies; he will come on board in the second quarter of 2022. We also purchased ESG data from a leading provider to help assess our investment portfolio.

Additionally, we are working with a third-party investment-focused consultant to perform climate scenario analyses on the portfolio and adapt our disclosures to align with the TCFD framework.



Quantifying socially responsible investments within our portfolios

To date, we have committed more than **\$800 million** to tax equity investments including solar power and affordable housing. We have also made private debt investments in renewable energy projects — including solar, wind, and hydroelectric power generation — totaling **\$350 million**.

Investing in solar farms

Guardian invested tax equity in several [Lightsource bp](#) solar farms, which provide 100 percent of the electricity they generate to Penn State University.

Investing in mental health

Last year, we invested in and formed a strategic partnership with [Spring Health](#), a mental health services provider that directs companies and employees to optimal care. Guardian obtained exclusive rights to distribute Spring Health's offerings. Services will be available initially to Guardian's group customers and ultimately to our colleagues.





guardianlife.com

Guardian® is a registered trademark of The Guardian Life Insurance Company of America®.

©Copyright 2022, The Guardian Life Insurance Company of America, New York, NY.

2023-153104 Exp. 3/25