



2022 fact sheet

Supporting our communities in the moments that matter

Guardian makes a difference in the lives of people when they need us most. With more than 160 years of fiscal integrity, we are a trusted partner to millions of consumers, helping them prepare and plan for the future and recover in times of loss.

We believe in **inspiring well-being™** across mind, body, and wallet™, and in driving value beyond dividends. We invest in our colleagues and are building a progressive and inclusive culture. And we uplift people and communities through social and environmental programs.

Guardian is a leading provider of life, disability, dental, and other benefits.

Ownership structure

As a mutual company, Guardian is owned by our participating life policyholders. They can share in our financial success through annual dividends, which we have proudly paid every year since 1868 (dividends are not guaranteed).

Please visit guardianlife.com/about-guardian/guardian-annual/2022 to learn how we delivered for our customers in 2022.

Financial highlights and ratings¹

Assets under management	Life insurance in force
\$90.1B	\$833B
Premiums	Capital
\$13.0B	\$11.0B
Benefits paid to policyholders	Operating income
\$7.0B	\$1.7B
Policyholder dividends declared	
\$1.3B	

Moody's Investors Service

Aa1

Stable

High Quality
2nd highest of 21 ratings

A.M. Best Company

A++

Stable

Superior
Highest of 15 ratings

Standard & Poor's

AA+

Stable

Very Strong
2nd highest of 20 ratings

Comdex

99

Score out of 100

¹Operating income is before taxes and dividends to policyholders.

Corporate impact

To deliver on our purpose to **inspire well-being™** and act upon our strategic priorities, we are committed to transparently sharing our approach to the environmental, social, and governance (ESG) issues that are material to our business.



Environmental

14.5

tons of waste diverted from landfills based on our office furniture donations to schools and nonprofits

39%

decrease in paper used from 2021

12,212

pounds of electronics recycled



Governance

Formalized an ESG governance structure including Board level and management engagement and a new role of Head of Enterprise ESG

Established a sustainable procurement function to coordinate management of the ESG impacts of our supply chain

Updated our cybersecurity program policy to strengthen protections and maintain the confidentiality, integrity, and availability of information



Social

52%

increase in diverse supplier spend

1,000+

colleagues sponsored in J.E.D.I. certification, an immersive experience where colleagues learn to understand and embody inclusive leadership

\$7.5M

in strategic philanthropy, colleague donations, and matching gifts

16K+

volunteer hours contributed; more than 3K causes supported

1,815

colleagues volunteered

2022 awards and accolades

We work hard to provide our customers with exceptional service; and our colleagues with a modern and flexible work environment. We're honored to have been noted once again for our efforts.

- J.D. Power highlighted our Life Insurance Contact Center for providing "an outstanding customer service experience" with its phone support.²
- DALBAR recognized four of our call centers for service excellence.
- We were designated a "Best Place to Work for LGBTQ Equality" by achieving a perfect score on the Human Rights Campaign Foundation's 2022 Corporate Equality Index.



The Guardian Life Insurance Company of America

guardianlife.com
New York, NY

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1 The ratings of The Guardian Life Insurance Company of America® (Guardian) quoted in this report are as of December 31, 2022 and are subject to change. The ratings earned by Guardian do not apply to the investments issued by The Guardian Insurance & Annuity Company, Inc. (GIAC) or offered through Park Avenue Securities LLC (PAS). Rankings refer to Guardian's standing within the range of possible ratings offered by each agency. Comdex is not a rating but a composite of all ratings that a company has received from the four major ratings agencies (A.M. Best, Fitch, Moody's, and Standard & Poor's). Comdex represents a company's percentile standing on a scale of 1 to 100 (with 100 being the best) in 2022 in relation to other companies that have been rated by the major agencies. Ratings are of December 31, 2022 and are subject to change.

2 J.D. Power 2021 Certified Customer Service ProgramSM recognition is based on successful completion of an evaluation and exceeding a customer satisfaction benchmark through a survey of recent servicing interactions. For more information, visit www.jdpower.com/ccs.

Financial information concerning Guardian as of December 31, 2022, on a statutory basis:

Admitted assets = \$76.0 billion; liabilities = \$67.2 billion (including \$55.0 billion of reserves); and surplus = \$8.8 billion.

Financial information concerning GIAC as of December 31, 2022, on a statutory basis:

Admitted assets \$11.4 billion; liabilities = \$10.8 billion (including \$3.4 billion of reserves); and capital and surplus = \$0.6 billion.

Financial information for Berkshire Life Insurance Company of America as of December 31, 2022, on a statutory basis:

Admitted assets = \$4.9 billion; liabilities = \$4.7 billion (including \$1.1 billion in reserves); and capital and surplus = \$0.2 billion.