

Investment Strategy IURP XQGHUO\LQJ LQYHV Moringstar Sustainability

7KH LQYHVWPHQW VHHNV WR SURYHGH Sustainability Rating PHQW UHUYXOWW WKDW Historical Corporate Sustainability Score 33  
FRUUHVSQRG WR WKH DJJUHJDWH LQYHVWPHQW DQG LQWHUHVW SWURRUPDO\ (H) L[HG , QFRPH RI WKH GHEW VHFUXLWLHV LQ WKH %ORRPEHUJ 8 6 \$JJUHJDWH %RQG , QGH[ RI \$800,000,000  
, QGH[ Historical Corporate % Rank in Global Sustainability Mandate  
7KH IXQG QrupDOO\ LQYHVWV DW OHDVV RI LWV DYVHWV LQ ERQGV LQFOXGHG LQ WKH %ORRPEHUJ 8 6 \$JJUHJDWH %RQG , QGH[ 1R  
ZKLFK LV D EURDG EDVHG PDUNHW YDOXH ZHLJKWHG EHQFKPDUN WKDW PHDVXUHV WKH SHUIRUPDQFH RI WKH LQYHVWPHQW JUDGH 6FRUH LV EDVHG RQ FRPSDQ 8 6 GROODU GHQRPLQDWHG ILI'G HDUWV DQGLDWHV ERQG PDUNHW

Morningstar Category: Intermediate Core Bond <7' <HDU <HDU <HDU <HDU LQFH , QFHSV  
, QWHUPHGLDWH WHUP FRUH ERQG SURYHGH Sustainability Rating PHQW UHUYXOWW WKDW Historical Corporate Sustainability Score 33  
LQYHVWPHQW JUDGH 8 6 IL[HG LQYHVWPHQW DQG LQWHUHVW SWURRUPDO\ (H) L[HG , QFRPH RI WKH GHEW VHFUXLWLHV LQ WKH %ORRPEHUJ 8 6 \$JJUHJDWH %RQG , QGH[ RI \$800,000,000  
JRYHUQPHQW FRUSRUDWH DQG %ORRPEHUJ 8 6 \$JJUHJDWH %RQG , QGH[ RI \$800,000,000  
WKDQ LQ EHORZ LQYHVWPHQW DQGLDWHV ERQG PDUNHW YDOXH ZHLJKWHG EHQFKPDUN WKDW PHDVXUHV WKH SHUIRUPDQFH RI WKH LQYHVWPHQW JUDGH 6FRUH LV EDVHG RQ FRPSDQ 8 6 GROODU GHQRPLQDWHG ILI'G HDUWV DQGLDWHV ERQG PDUNHW  
GXUDWLRQV D PHDVXUH RI LQWHUHVW UDWLVLWV VHQVLRQV WLSLFDQO\ UDQJH EHZZHHQ DQG RI WKH WKUHH HDU DYHUVV RI <HDU <HDU 2YHUOO 5DWLQJ WKH HIIHFWLYH GXUDWLRQ RI WKH ERQG JVVWDU &RUH %RQG , QGH[ RI \$800,000,000  
, QLWLDO &ODVV ORUQLDQV WDU 5DWLQJCE 33  
RI )XQGV LQ &DWHJRU\ 33

Fees and Expenses - DV RI -  
Service Class 2  
3URVSHFWXV 1HW ([SHQVH 5DWL Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost.  
3URVSHFWXV \*URVV ([SHQVH 5DWL

Initial Class  
3URVSHFWXV 1HW ([SHQVH 5DWL There may be multiple fund share classes listed. Not all share classes that appear in this Report are available in all VUL insurance products. Please refer to your VUL insurance product prospectus for the applicable funds and share classes.  
3URVSHFWXV \*URVV ([SHQVH 5DWL

Waiver Data 7\SH (IS 'DWH  
6HUYLEFH &ODVV  
, QLWLDO &ODVV

Operations  
6HUYLEFH &ODVV 3RUWIROLR , QFHSWLRQ 'DWH  
6HUYLEFH &ODVV 6HSDUDWH \$FFW 6WDUW 'DWH  
, QLWLDO &ODVV 3RUWIROLR , QFHSWLRQ 'DWH  
, QLWLDO &ODVV 6HSDUDWH \$FFW 6WDUW 'DWH

Portfolio Manager(s)  
5LFKDUG 0XQFOLQJHU 6LQFH  
%UDQGRQ %HWWHQFRXUW 6LQFH  
0DQDJHPPHQW) & RPSDQ\ 0DQDJHPPHQW 5HVHDFK  
& RPSDQ\ // &  
6XEDGYLVRU )05 , QYHVWPHQW 0DQDJHPPHQW  
8 . /LPLWHG  
)LGHOLW\ 0DQDJHPPHQW 5HVHDFK  
-DSDQ /LPLWHG





SRUWIROLR ,W LV FDOFXODWHG E\ GLYLGLQJ WKH FRPSDQ\ V HVWLPDWHG  
VKDUHKROGHUV HTXLW\ SHU VKDUH IRU WKH FXUUHQW ILVFDQ \HDU E\  
WKH FRPSDQ\ V PRQWK HQG VWRFN SULFH DV RI WKH SRUWIROLR GDWH

*Price/Prospective Cash Flow Ratio*→UHSUHVHQWV WKH

ZHLJKWHG DYHUDJH RI WKH SULFH FDVK IORZ UDWLRV RI WKH VWRFNV  
LQ D IXQG V SRUWIROLR 3ULFH FDVK IORZ UHSUHVHQWV WKH DPRXQW  
DQ LQYHVWRU LV ZLOOLQJ WR SD\ IRU D GROODU JHQHUDWHG IURP D  
SDUWLFXODU FRPSDQ\ V RSHUDWLRQV 3ULFH FDVK IORZ VKRZV WKH  
DELOLW\ RI D EXVLQHVV WR JHQHUDWH FDVK DQG DFWV DV D JDXJH RI  
OLTXLGLW\ DQG VROYHQF\

*Price/Prospective Earnings Ratio*→LV WKH DVVHW ZHLJKWHG

DYHUDJH RI WKH SURVSHFWLYH HDUQLQJV \LHOGV RI DOO WKH GRPHVWLF  
VWRFNV LQ WKH IXQG V SRUWIROLR DV RI WKH GDWH RI WKH SRUWIROLR ~ \$  
VWRFN V SURVSHFWLYH HDUQLQJV \LHOG LV FDOFXODWHG E\ GLYLGLQJ WKH  
FRPSDQ\ V HVWLPDWHG HDUQLQJV SHU VKDUH IRU WKH FXUUHQW ILVFDQ  
\HDU E\ WKH FRPSDQ\ V PRQWK HQG VKDUH SULFH DV RI WKH  
SRUWIROLR GDWH

*Price/Prospective Sales Ratio*→LV WKH ZHLJKWHG DYHUDJH RI

WKH SULFH VDOHV UDWLRV RI WKH VWRFNV LQ D SRUWIROLR 3ULFH VDOHV  
UHSUHVHQWV WKH DPRXQW DQ LQYHVWRU LV ZLOOLQJ WR SD\ IRU D GROODU  
JHQHUDWHG IURP D SDUWLFXODU FRPSDQ\ V RSHUDWLRQV

*Sharpe Ratio*→LV D ULVN DGMXVWHG PHDVXUH GHYHORSHG E\  
1REHO /DXUHDWH :LOOLDP 6KDUSH ,W LV FDOFXODWHG E\ XVLQJ

VWDQGDUG GHYLDWLRQ DQG H[FHVV UHWXUQ WR GHWHUPLQH UHZDUG  
SHU XQLW RI ULVN 7KH KLJKHU WKH 6KDUSH 5DWLR WKH EHWWHU WKH  
IXQG V KLVWRULFDQ ULVN DGMXVWHG SHUIRUPDQFH

*Standard deviation*→LV D VWDWLVWLFDO PHDVXUH RI WKH YRODWLW\

RI WKH IXQG V UHWXUQV

*R-squared*→UHIOHFVV WKH SHUFHQWDJH RI D IXQG V PRYHPHQWV



\$VVHW 0DQDJPHQW 6HFXULWLHV //& /HJJ 0DVRQ ,QYHVWRU  
6HUYLEFHV //& /RUG \$EEHWW 'LVWULEXWRU //& 0%6& 6HFXULWLHV  
&RUSRUDWLRQ 0 )LQDQFLDO \*URXS 0 +ROGLQJV 6HFXULWLHV ,QF  
0)6 )XQG 'LVWULEXWRUV ,QF 1HXEHUJHU %HUPDQ %' //&  
3,0&2 ,QYHVWPHQWV //& 5R\FH )XQG 6HUYLEFHV ,QF 6WDWH  
6WUHHW \*OREDO \$GYLVRUV )XQGV 'LVWULEXWRUV //& 7 5RZH 3ULFH