

# FORM 4

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>Raub Christopher</b> <small>(Last) (First) (Middle)</small>  <b>1 CORPORATE WAY</b> <small>(Street)</small>  <b>LANSING, MI 48951</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Jackson Financial Inc. [ JXN ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <b>3/10/2025</b>  <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>EVP and Chief Risk Officer</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
---	--	--

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	3/10/2025		M		3,174.98 (1)	A	\$0	27,339.3	D	
Common Stock	3/10/2025		D		3,174.98 (2)	D	\$81.19	24,164.32	D	
Common Stock	3/10/2025		M		3,274 (2)	A	\$0	27,438.32	D	
Common Stock	3/10/2025		D		3,274 (2)	D	\$81.19	24,164.32	D	
Common Stock	3/10/2025		M		2,742.52 (3)	A	\$0	26,906.84	D	
Common Stock	3/10/2025		D		2,742.52 (3)	D	\$81.19	24,164.32	D	
Common Stock	3/10/2025		F		1,056.25 (2)	D	\$81.19	23,108.07	D	
Common Stock	3/10/2025		A		5,437 (3)	A	\$0	28,545.07	D	
Common Stock	3/10/2025		S		2,000 (2)	D	\$81.66	26,545.07	D	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
restricted share units	(1)	3/10/2025		M (1)			3,174.98 (1)	(1)	(1)	Common Stock	3,174.98	\$0	8,759.04	D	
restricted share units	(2)	3/10/2025		M (2)			3,274 (2)	(2)	(2)	Common Stock	3,274	\$0	5,485.04	D	
restricted share units	(3)	3/10/2025		M (3)			2,742.52 (3)	(3)	(3)	Common Stock	2,742.52	\$0	2,742.52	D	

**Explanation of Responses:**

- (1) Reflects the vesting of the third and final tranche of the March 10, 2022 restricted share units ("RSUs") and related dividend equivalents, which are paid out in cash. The RSUs will convert 1:1 into common stock.
- (2) Reflects the cliff vesting of the earned March 10, 2022 performance share units ("PSUs") and related dividend equivalents, which are paid out in cash. The PSUs will convert 1:1 into common stock.
- (3) Reflects the vesting of the second tranche of the March 10, 2023 restricted share units ("RSUs") and related dividend equivalents, which are paid out in cash.

The RSUs will convert 1:1 into common stock.

- (4) Reflects the cash settlement of 3174.98 converted shares awarded as part of the March 10, 2022 restricted share units, including related converted dividend equivalents.
- (5) Reflects the cash settlement of 3274.00 converted earned March 10, 2022 performance share units, including related converted dividend equivalents.
- (6) Reflects the cash settlement of 2742.52 converted shares awarded as part of the March 10, 2023 restricted share units, including related converted dividend equivalents.
- (7) Shares withheld to pay the reporting person's tax withholding obligation upon vesting of the first tranche of the March 10, 2024 restricted share units ("RSUs"). The RSUs will convert 1:1 into common stock. Upon vesting, net shares were distributed and the related fractional share was applied to cover the tax obligation for the reporting person.
- (8) On March 10, 2025, the reporting person was granted 5,437 restricted share units ("RSUs"), vesting in three equal annual installments beginning on the first anniversary of the grant date. The RSUs will convert 1:1 into common stock.
- (9) Shares were sold in a single transaction at \$81.66.

**Remarks:**

Power of Attorney on file.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Raub Christopher</b> 1 CORPORATE WAY LANSING, MI 48951			<b>EVP and Chief Risk Officer</b>	

**Signatures**

/s/ Kristan L. Richardson, as Attorney-in-Fact

3/12/2025

\*\*Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.