Prudential

In times like these,
Count on a leader.

A legacy of strength,
stability, and leadership

Investment And Insurance Products:
- Not FDIC Insured.
- Not Insured by Any Federal Government Agency.
- Not a Deposit or Other Obligation of, or Guaranteed by, Any Bank or its Affiliates.
- Subject to Investment risks, including possible loss of principal amount invested.

Life insurance and annuities are issued by The Prudential Insurance Company of America and Pruco Life Insurance Company (in New York, by Pruco Life Insurance Company of New Jersey), located in Newark, NJ.

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When you choose Prudential Financial,

you choose a company that has withstood unforeseen trials over our 145-year history and come out of each one stronger.

Providing protection and peace of mind to our customers is what we do, and we are dedicated to doing it well. Despite today's uncertainties, we remain strong and ready to serve and support you.

"We have helped our customers weather adverse circumstances for nearly a century and a half, and we remain committed to continuing to do so in the face of always evolving challenges."

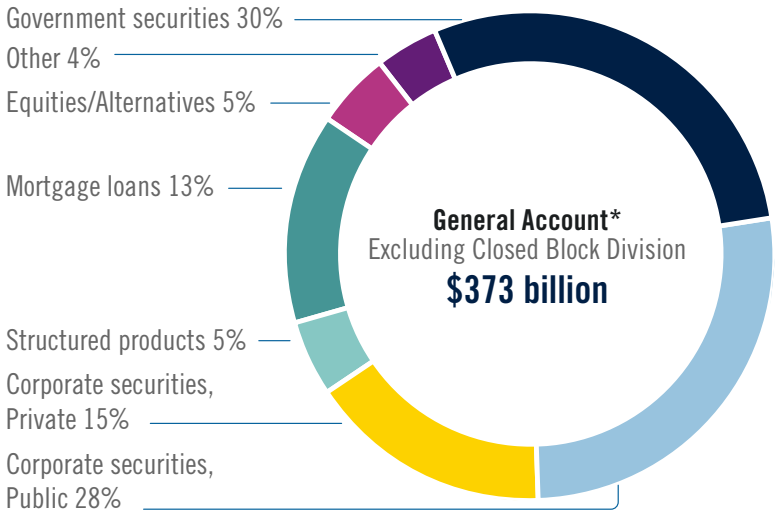
—Charles F. Lowrey, CEO

You can count on our history of financial stability

Prudential Financial, Inc. is comprised of subsidiaries who provide insurance, retirement planning, investment management, and other products and services to both retail and institutional customers throughout the United States and internationally. Our issuing companies, the Prudential Insurance Company of America, Pruco Life Insurance Company, and Pruco Life Insurance Company of NJ, guarantee our annuity and life insurance products.

We are diversified for endurance. Our balanced mix of risks and businesses positions us well to manage through any economic environment. We've applied the lessons from decades of challenges to be stronger, because we are committed to keeping our promises to you.

The Prudential Insurance Company of America maintains a large, well-diversified portfolio.



*General Account excluding Closed Block Division as of March 31, 2023, on a U.S. GAAP carrying value basis. Please refer to note 1 on the last page for more information.

Earnings contributions to Prudential

Twelve-month average

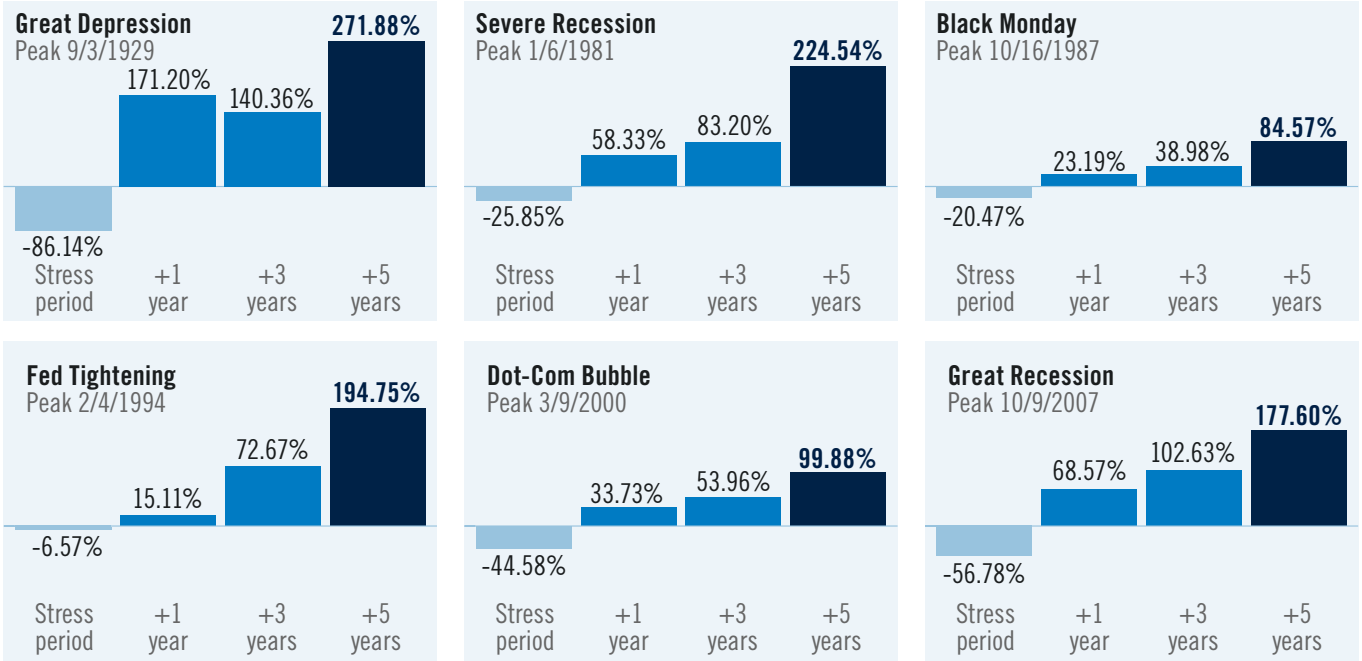
Source: Prudential's Q1 2023. Investor Update, May 3, 2023.

You can count on us to help you through volatility

While market ups and downs can be distressing, it's important to not let emotions drive your decisions. We can help you navigate even extreme market conditions. Your financial professional can help you maintain investment discipline and a long-term approach, knowing that stock performance is cyclical in nature. We can help you have the confidence to stay the course.

It's important to remember we've been in similar market situations

Market recovery after peak impact, shown as % change on S&P 500® Index



U.S. stock market returns represented by S&P 500® Index price only returns. Dates were determined by peak-to-trough and five-year market return subsequent to the trough dates shown. Data Source: Morningstar Direct, Bloomberg.

Missing out on just five good days can cost you

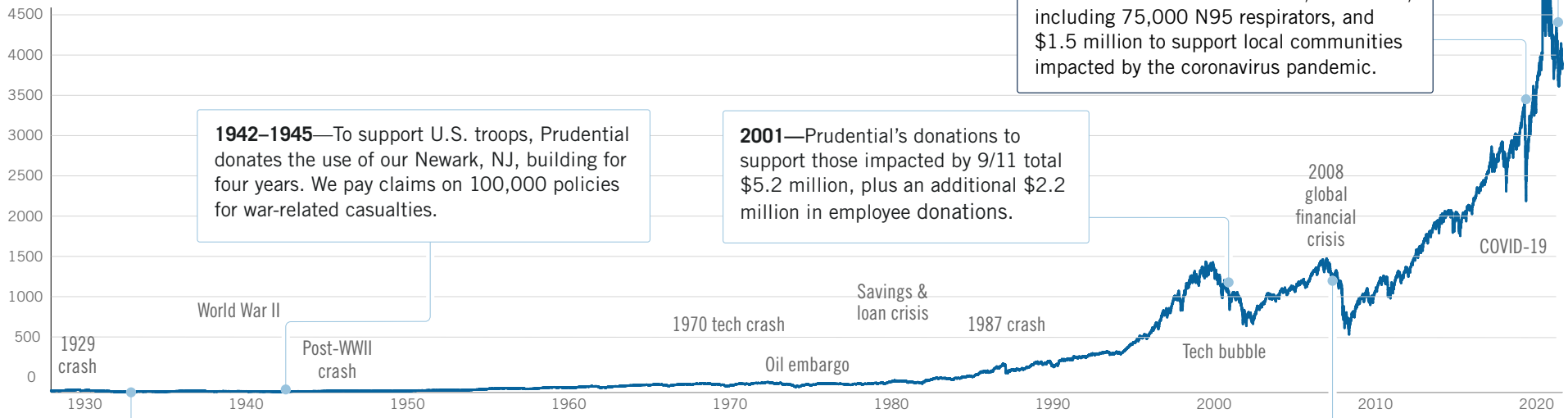
Hypothetical growth of $10,000 in the S&P 500® from Jan. 4, 1988, to March 7, 2023

Past performance is not a guarantee of future results. The hypothetical example assumes an investment that tracks the returns of the S&P 500 index and includes dividend reinvestment but does not reflect the impact of taxes, which would lower these figures. There is volatility in the market and a sale at any point in time could result in a gain or a loss. Your own investment experience will differ, including the possibility of losing money. You cannot invest directly into an index.

Source: PGIM Quantitative Solutions, FactSet, from 1/4/1988-3/7/2023.

You can count on us to lead through crisis

When there is a crisis, Prudential doesn't just survive turbulent times; we step up to lead.
S&P 500® Index, Jan. 3, 1928, to Dec. 31, 2022



2022—Prudential is chosen to participate in IBM's $16 billion pension risk transfer transaction, the second largest in history after the $25 billion General Motors transaction pioneered by Prudential a decade earlier.

2020—Prudential donates 153,000 masks, including 75,000 N95 respirators, and $1.5 million to support local communities impacted by the coronavirus pandemic.

1942–1945—To support U.S. troops, Prudential donates the use of our Newark, NJ, building for four years. We pay claims on 100,000 policies for war-related casualties.

2001—Prudential's donations to support those impacted by 9/11 total $5.2 million, plus an additional $2.2 million in employee donations.

1918—Keeping our promises during the Spanish flu pandemic, we pay close to 85,000 claims totaling more than $20 million.

1932—We withstand the ravages of the Great Depression. Not one of our employees loses their job because of the economic conditions.

2008–2009—During the financial crisis, not only do we not access TARP money, but our investment group PGIM continues to support mid-size businesses by issuing $15 billion in loans.

You can count on us to help you meet your goals

When you choose an insurance company for an annuity or life insurance, you want to be sure that company is financially strong and will be able to fulfill its promises to you, even if those promises won't come due until years later.

Consistently strong ratings show that we are a company that works to keep its promises. The financial strength of our domestic insurance company subsidiaries is highly rated by the major independent rating agencies for their ability to meet financial obligations.

A+ **A.M. Best Company**
(2nd category of 13)
Superior ability to meet ongoing insurance obligations

AA– **Fitch Ratings**
(4th category of 21)
Very strong capacity to meet policyholder and contract obligations

AA– **Standard & Poor's**
(4th category of 22)
Very strong financial security characteristics

Aa3 **Moody's**
(4th category of 21)
High quality and very low credit risk

95 **Comdex**
(on a scale of 1 to 100)

Pruco Life Insurance Company and Pruco Life Insurance Company of New Jersey (in New York) are members of the Prudential Financial family of companies and are the issuers of life insurance and annuities. Each is solely responsible for its own financial obligations. All are highly rated by the major independent rating agencies for their ability to meet financial obligations.

Pruco Life Insurance Company of New Jersey is not rated by Moody's. All ratings are as of March 2023. While ratings can be objective indicators of an insurance company's financial strength and can provide a relative measure to help select among insurance companies, they are not guarantees of the future financial strength and/or claims-paying ability of a company and do not apply to the investment performance or financial strength of the underlying variable investment options, which are subject to market risk. The broker-dealer from which an annuity is purchased, the insurance agency from which an annuity is purchased and any affiliates of those entities, make no representations regarding the quality of the analysis conducted by the rating agencies. The rating agencies are not affiliated with the above-mentioned entities nor were they involved in any rating agency's analysis of the insurance companies.

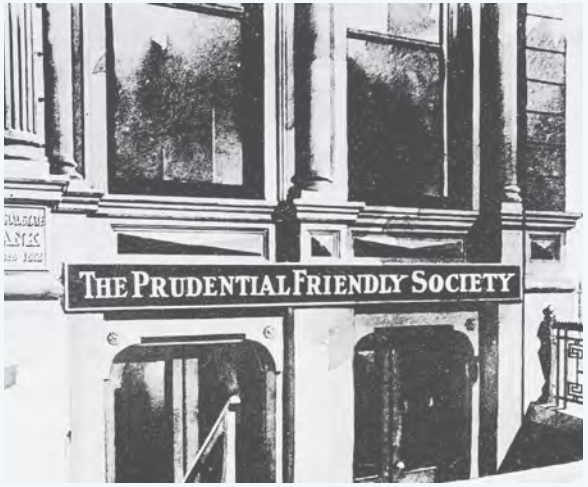
The above ratings are subject to change and do not reflect any subsequent rating agency actions. We make every effort to update our literature as soon as possible after a ratings change. Please consult with your financial professional or visit our investor relations site, www.investor.prudential.com, for the most current ratings information.

For Prudential, the Comdex ranking is for The Prudential Insurance Company of America. The Comdex is a composite index, calculated by EbixExchange, which is the average percentile of a life insurance company's financial strength ratings. The Comdex is not a rating itself. It is a composite of all of the ratings that the company has received. The Comdex gives the company's standing, on a scale of 1 to 100, in relation to other companies that have been rated by the services. It is an objective value based solely on the mathematical distribution of all of the companies that have been rated and is based on the ratings issued by the following rating services: A.M. Best, Standard & Poor's, Moody's Investors Service, and Fitch. An insurance company must have ratings from at least two of the major rating agencies to receive a Comdex ranking. Comdex ranking from VitalSigns, a product of EbixExchange, for each issuing company as of Feb. 15, 2023.

You can count on our history of doing the right thing

A strong sense of social responsibility for our clients, our employees, and our communities has been embedded in the company since our founding. It guides our efforts to help our customers achieve peace of mind through financial wellness.

The first company in the United States to make life insurance available to the working class, The Prudential Friendly Society was founded in 1875 in a basement office in Newark, NJ, on the belief that financial security should be within reach for everyone. Since that time, our customers have been able to rely on us during wars, pandemics, depressions, financial turmoil, and technological revolutions.



The Prudential Insurance Company of America is highly regarded and ranked

- **Largest** life insurer in the United States (life and health combined) based on total admitted assets[4]
- **3rd-largest** insurer in the United States based on net premiums written[5]
- **5th-largest** seller of individual life insurance in the United States based on new recurring premiums[7]
- **Earned** 100% on Human Rights Campaign's (HRC) Corporate Equality Index for 19th consecutive year
- **Named** on Barron's 2022 100 most sustainable companies in America List for fifth consecutive year
- **Named** on Fortune® magazine's 2023 list of "Most Admired Companies for the 10th consecutive year"[6]
- **11th-largest** asset manager worldwide[8]

"Our names may be forgotten, but the principle upon which the Prudential is founded, the immutable principle of the brotherhood of man and love of family which binds society together ... That principle is eternal."

—John F. Dryden, our founder

2023 WORLD'S MOST ETHICAL COMPANIES® ETHISPHERE

Ethisphere World's Most Ethical Companies® 2023[9] www.ethisphere.com
How we conduct our business is just as important as what we do. We're proud to have been named one of the world's most ethical companies.

You can count on us when it matters

For nearly a century and a half Prudential Financial has been helping individuals, families, and institutions achieve financial wellness while standing by them during life's most important moments.

We're here for all aspects of your financial life, dedicated to helping you:

- Protect your family
- Invest for your future
- Prepare for your retirement
- Help your favorite cause

These times may be unsettling, but you're not in it alone.

If you have any concerns about your financial wellness, we're here to help you. So is your financial professional.

When you need a leader, count on Prudential. Put our strength to work for you.

Prudential

[1]General Account excluding the Closed Block Division and assets supporting experience-related contractholder liabilities (ASCL) as of March 31, 2023, on a U.S. GAAP carrying value basis. Mortgage loans include commercial, agricultural, residential, and other loans. Structured products include commercial and residential mortgage-backed securities, collateralized loan obligations, and other asset-backed securities. Alts include investments in LPs/LLCs, and real estate held through direct ownership. Other includes policy loans, fixed maturities - trading, short-term investments, derivatives, and other miscellaneous assets.

[2]Based on pre-tax adjusted operating income excluding Corporate & Other operations. U.S. Businesses include Retirement, Group Insurance, Individual Annuities, Individual Life, and Assurance IQ.

[3]Based on pre-tax adjusted operating income excluding Corporate & Other operations.

[4]As of Dec. 31, 2022, ranking for Prudential Financial, according to A.M. Best.

[5]As of December 31, 2022, ranking for Prudential Financial, according to A.M. Best's U.S. Life/Health Industry Groups and Unaffiliated Single Companies List.

[6]As of Feb. 2023. FORTUNE® and "The World's Most Admired Companies®" are registered trademarks of Time Inc. FORTUNE and Time Inc. are not affiliated with, and do not endorse products or services of, Prudential Financial.

[7]According to LIMRA as of 4Q22, The Prudential Insurance Company of America, Pruco Life, and Pruco Life of New Jersey.

[8]As of Dec. 2021. Ranked by P&I's Top Money Managers list, based on managers ranked by total worldwide institutional assets under management (Assets in millions, as of Dec. 31, 2021.).

[9]As of March 2023. "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

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Issuing companies are located in Newark, NJ, and Shelton, CT (main offices). Variable annuities are distributed by Prudential Annuities Distributors, Inc., Shelton, CT. Variable universal life policies are offered through Pruco Securities, LLC (member SIPC). All are Prudential Financial companies and each is solely responsible for its own financial condition and contractual obligations.

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- Not a Deposit or Other Obligation of, or Guaranteed by, Any Bank or its Affiliates.
- Subject to Investment risks, including possible loss of principal amount invested.

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