

UNDERLYING INVESTMENT OPTIONS

PruLife® Private Placement VUL

You are receiving this list of underlying investment options because you have certified that you are an accredited investor under the Securities Act of 1933 and are a qualified purchaser under the Investment Company Act of 1940 by completing and signing our Accredited Investor/Qualified Purchaser Questionnaire.

This is a non-exclusive list of underlying investment options available under the PruLife Private Placement VUL life insurance policy. We have entered into participation agreements with these exempt portfolios and registered underlying investment options. There may be multiple share classes for certain funds.

For more information on any of these options, you may request a private offering memorandum (for exempt portfolios) or a fund prospectus (for registered underlying investment options).

ALTERNATIVE INVESTMENT IDFS*	STRATEGY CLASS	SPECIFIC STRATEGY
▶ AB CARVAL INSURANCE DEDICATED FUND ¹	▶ CREDIT	▶ SPECIALIST CREDIT
▶ AB PRIVATE CREDIT INVESTORS INSURANCE DEDICATED FUND ¹	▶ CREDIT	▶ MIDDLE MARKET LENDING
▶ ALKEON ¹	▶ RELATIVE VALUE	▶ ARBITRAGE
▶ APOLLO ALIGNED ALTERNATES IDF	▶ PRIVATE MARKETS	▶ DIVERSIFIED
▶ APOLLO AAA IDF SERIES FEEDER, LP—SERIES IV	▶ PRIVATE MARKETS	▶ DIVERSIFIED
▶ APOLLO ADS IDF SERIES FEEDER, LP—SERIES IV	▶ CREDIT & LARGE CAP LENDING	▶ DIVERSIFIED
▶ APOLLO CREDIT STRATEGIES IDF, LP ⁵	▶ CREDIT	▶ DIVERSIFIED
▶ APOLLO DEBT SOLUTIONS IDF	▶ CREDIT & LARGE CAP LENDING	▶ DIVERSIFIED
▶ APOLLO S3 PRIVATE MARKETS IDF	▶ PRIVATE MARKETS	▶ SPECIALIST STRATEGY
▶ ARES CREDIT STRATEGIES INSURANCE DEDICATED FUND ^{1,3}	▶ CREDIT	▶ MIDDLE MARKET LENDING
▶ ARYA PARTNERS ¹	▶ MULTI-STRATEGY	▶ MULTI-STRATEGY
▶ AW JONES IDF ¹	▶ FUND OF FUNDS	▶ LONG/SHORT
▶ BAIN CAPITAL INSURANCE DEDICATED FUND IX ¹	▶ PRIVATE MARKETS	▶ DIVERSIFIED
▶ BAY POINT INSURANCE DEDICATED FUND ⁷	▶ CREDIT	▶ ASSET BASED LENDING
▶ BLACKSTONE PRIVATE CREDIT I	▶ CREDIT	▶ PRIVATE CREDIT
▶ BLACKSTONE I FUND ABSOLUTE RETURN	▶ MULTI-STRATEGY	▶ DIVERSIFIED
▶ BBH BALANCED GROWTH INSURANCE FUND	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ BDT & MSD INSURANCE FUND ¹	▶ CREDIT	▶ DIVERSIFIED
▶ BEACHHEAD EMERGING OPPORTUNITIES, LLC	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ BERNSTEIN DIVERSIFIED TARGETED SERVICES INSURANCE FUND ¹	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ BLUE OWL DIRECT LENDING IDF ^{1,5}	▶ CREDIT	▶ MIDDLE MARKET LENDING
▶ BOWIE FOCUSED EQUITY IDF ¹	▶ LONG ONLY	▶ EQUITY
▶ CAZ GP STAKES IDF ¹	▶ PRIVATE MARKETS	▶ PRIVATE EQUITY
▶ CCA AGGRESSIVE RETURN INSURANCE FUND ¹	▶ LONG ONLY	▶ MULTI-STRATEGY
▶ CCA CORE RETURN INSURANCE FUND ¹	▶ LONG ONLY	▶ MULTI-STRATEGY
▶ CP LION REAL ESTATE IDF SERIES ¹	▶ FUND OF FUNDS	▶ REAL ESTATE
▶ EAGLES VIEW DEDICATED FUND	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ ELI CIRCLE IDF ⁶	▶ CREDIT	▶ SPECIALIST CREDIT
▶ EP ABSOLUTE RETURN STRATEGIES—INSURANCE LP	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ EP STRATEGIC INCOME FUND	▶ FUND OF FUNDS	▶ SPECIFIC STRATEGY
▶ EISLER CAPITAL MULTI-STRATEGY ¹	▶ MULTI-STRATEGY	▶ MULTI-STRATEGY
▶ EVERCORE ¹	▶ LONG ONLY	▶ EQUITY
▶ FORESTER INSURANCE FUND ¹	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ FREEDOM 3 ⁶	▶ CREDIT	▶ MIDDLE MARKET LENDING
▶ GERBER TAYLOR INSURANCE FUND ¹	▶ MULTI ASSET	▶ MULTI-STRATEGY
▶ GOLDENTREE INSURANCE FUND ¹	▶ RELATIVE VALUE	▶ FIXED INCOME MULTI-STRATEGY
▶ GOLUB CAPITAL INSURANCE FUND ¹	▶ RELATIVE VALUE	▶ SPECIALIST CREDIT
▶ HARVEST MIDSTREAM ¹	▶ LONG ONLY	▶ ENERGY INFRASTRUCTURE
▶ HEDGE FUND OPPORTUNITIES (INSURANCE DEDICATED) FUND ¹	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ HPS PRIVATE CREDIT FUND ¹	▶ CREDIT	▶ MIDDLE MARKET LENDING
▶ INTEGRITY DIVERSIFIED PE IDF ^{1,4,5}	▶ PRIVATE MARKETS	▶ PRIVATE EQUITY
▶ IRONWOOD INSURANCE FUND ¹	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ KORE INSURANCE FUND—CLASS A ¹	▶ RELATIVE VALUE	▶ SPECIALIST CREDIT

INVESTMENT AND INSURANCE PRODUCTS ARE:

- 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 THE PRINCIPAL AMOUNT INVESTED

*Insurance Dedicated Funds.

¹ SALI Administered Fund.

² Taylor Administered Funds.

³ Available only in South Dakota, Alaska, Delaware, and Texas.

⁴ Subject to Prudential's review and approval process.

⁵ The percent allocation to Blue Owl, Integrity and Apollo Credit may be restricted.

⁶ Spearhead Administered Fund.

⁷ This fund is only available to current clients of JPM private bank.



ALTERNATIVE INVESTMENT IDFS*	STRATEGY CLASS	SPECIFIC STRATEGY
▶ MGG INSURANCE FUND ^{1,3}	▶ RELATIVE VALUE	▶ SPECIALIST CREDIT
▶ MIDOCEAN CREDIT OPPORTUNITY IDF I, LP	▶ RELATIVE VALUE	▶ SPECIALIST CREDIT
▶ MILLENNIUM GROUP STRATEGIES INSURANCE FUND ¹	▶ MULTI-STRATEGY	▶ MULTI-STRATEGY
▶ MLM SYMMETRY INSURANCE FUND ¹	▶ TACTICAL	▶ MANAGED FUTURES
▶ MONROE CAPITAL INSURANCE FUND ¹	▶ CREDIT	▶ MIDDLE MARKET LENDING
▶ NEUBERGER BERMAN PRIVATE DEBT INSURANCE FUND ⁶	▶ CREDIT	▶ DEBT
▶ NEUBERGER BERMAN PRIVATE EQUITY FUND ¹	▶ PRIVATE MARKETS	▶ DIVERSIFIED
▶ OXBRIDGE PARTNERS, LP ³	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ PARTNERS CAPITAL KESTREL FUND	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ POET HILL INSURANCE DEDICATED FUND ⁶	▶ CREDIT	▶ RMBS/ABS CREDIT
▶ PROFICIO CAPITAL STRATEGIC OPPORTUNITIES IDF ¹	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ SALI SELECT THIRD POINT ⁷	▶ LONG/SHORT	▶ EVENT DRIVEN
▶ SCS INSURANCE GLOBAL SERIES III IDF ¹	▶ MULTI MANAGER	▶ DIVERSIFIED
▶ SEQUENCE MULTI ASSET IDF ¹	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ SEVEN BRIDGES DIVERSIFIED ASSET FUND ¹	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ SEVEN BRIDGES EMERGING MARKETS FUND ¹	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ SEVEN BRIDGES MULTI-STRATEGY FUND ¹	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ SEVEN BRIDGES STRATEGIC EQUITY FUND ¹	▶ FUND OF FUNDS	▶ LONG BIASED
▶ SILVERVIEW CREDIT LENDING IDF ⁶	▶ CREDIT	▶ DIVERSIFIED
▶ SOUND POINT STRUCTURED CREDIT INSURANCE FUND ¹	▶ CREDIT	▶ SPECIALIST CREDIT
▶ SPRING LAKE IDF ¹	▶ FIXED INCOME	▶ MUNICIPAL BONDS
▶ TAYLOR INSURANCE SERIES, LP (SERIES C) ²	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ TAYLOR RELATIVE VALUE STRATEGIES ²	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ TITAN FORTRESS DRAWBRIDGE	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ VEGA MULTI-STRATEGY FUND ¹	▶ FUND OF FUNDS	▶ MULTI-STRATEGY
▶ VERITION MULTI-STRATEGY FUND ⁶	▶ MULTI-STRATEGY	▶ MULTI-STRATEGY
▶ ZILKER MULTI STRATEGIES INSURANCE FUND ^{3,6}	▶ FUND OF FUNDS	▶ MULTI-STRATEGY

*Insurance Dedicated Funds.

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SMALL-CAP GROWTH	GOLDMAN SACHS FUNDS
▶ AST SMALL-CAP EQUITY PORTFOLIO	▶ GOLDMAN SACHS CORE FIXED INCOME
SMALL-CAP BLEND	▶ GOLDMAN SACHS INTERNATIONAL EQUITY INSIGHTS
▶ PSF SMALL-CAP STOCK INDEX PORTFOLIO	▶ GOLDMAN SACHS MID CAP GROWTH
MID-CAP BLEND	▶ GOLDMAN SACHS MID CAP VALUE
▶ BNY MELLON MIDCAP STOCK PORTFOLIO	▶ GOLDMAN SACHS SMALL CAP EQUITY INSIGHTS
LARGE-CAP GROWTH	▶ GOLDMAN SACHS STRATEGIC GROWTH
▶ AMERICAN FUNDS INSURANCE SERIES® GROWTH FUND SM	▶ GOLDMAN SACHS TREND DRIVEN ALLOCATION
▶ AST LARGE CAP EQUITY PORTFOLIO	▶ GOLDMAN SACHS U.S. EQUITY INSIGHTS
▶ AST LARGE-CAP GROWTH PORTFOLIO	
▶ PSF PGIM JENNISON BLEND PORTFOLIO	
▶ PSF PGIM JENNISON GROWTH PORTFOLIO	
LARGE-CAP BLEND	VANGUARD FUNDS
▶ AMERICAN FUNDS INSURANCE SERIES® GROWTH-INCOME FUND	▶ VANGUARD BALANCED PORTFOLIO
▶ PSF STOCK INDEX PORTFOLIO	▶ VANGUARD PRIMECAP PORTFOLIO
LARGE-CAP VALUE	▶ VANGUARD CONSERVATIVE ALLOCATION PORTFOLIO
▶ AST LARGE-CAP VALUE PORTFOLIO	▶ VANGUARD DIVERSIFIED VALUE PORTFOLIO
▶ PSF PGIM JENNISON VALUE PORTFOLIO	▶ VANGUARD EQUITY INCOME PORTFOLIO
FIXED-INCOME	▶ VANGUARD EQUITY INDEX PORTFOLIO
▶ AST CORE FIXED INCOME PORTFOLIO	▶ VANGUARD GLOBAL BOND INDEX
▶ PSF PGIM GOVERNMENT MONEY MARKET PORTFOLIO	▶ VANGUARD GROWTH PORTFOLIO
▶ PSF PGIM HIGH YIELD BOND PORTFOLIO	▶ VANGUARD HIGH YIELD BOND PORTFOLIO
	▶ VANGUARD INTERNATIONAL PORTFOLIO
	▶ VANGUARD MID-CAP INDEX PORTFOLIO
	▶ VANGUARD MODERATE ALLOCATION PORTFOLIO
	▶ VANGUARD REAL ESTATE INDEX PORTFOLIO
	▶ VANGUARD SHORT-TERM INVESTMENT GRADE PORTFOLIO
	▶ VANGUARD SMALL COMPANY GROWTH PORTFOLIO
	▶ VANGUARD TOTAL BOND MARKET INDEX PORTFOLIO
	▶ VANGUARD TOTAL INTERNATIONAL STOCK INDEX PORTFOLIO
	▶ VANGUARD TOTAL STOCK MARKET INDEX PORTFOLIO

“AST” refers to Advanced Series Trust funds. PruLife Private Placement VUL offers variable investment options that invest in funds offered through the Advanced Series Trust. These variable investment options have the prefix “AST.” The AST variable investment options are also available in variable annuity contracts we offer. Some of these variable annuity contracts offer optional living benefits that utilize a predetermined mathematical formula (the “formula”) to manage the guarantees offered in connection with those optional benefits. **You should be aware that the operation of the formula in those variable annuity contracts may result in large-scale asset flows into and out of the underlying funds through a series of transfers. In addition to increasing the funds’ expenses, the asset flows may adversely affect performance by (i) requiring the funds to purchase or sell securities at inopportune times; (ii) otherwise limiting the subadvisor’s ability to fully implement the funds’ investment strategies; or (iii) requiring the funds to hold a larger portion of their assets in highly liquid securities than they otherwise would hold. Before allocating to these variable investment options, you should consider the impact the formula will have on each fund’s risk profile, expenses, and performance.**

This document is not an endorsement of these investments, nor is it a solicitation. We make this information available based upon your status as an accredited investor and qualified purchaser.

You are receiving this list of underlying investment options because your financial professional and registered representative has completed and signed the Qualified Purchaser Attestation form attesting that you are an accredited investor under the Securities Act of 1933 and a qualified purchaser under the Investment Company Act of 1940.

Investing in a policy involves a high degree of risk including the possible loss of your entire investment. Some of the subaccounts (the “Exempt Subaccounts”) may be illiquid and there may be lengthy delays in having policy benefits (surrenders, loans, death benefits) paid. You should consider the policy to be an illiquid investment.

Like most variable life insurance policies, PruLife Private Placement VUL contains exclusions, limitations, reductions of benefits, and terms for keeping it in force. A financial professional can provide you with costs and complete details.

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You should consider the investment objectives, risks, and charges and expenses carefully before investing in the contract and/or underlying portfolios. The initial summary prospectus for the contract and the prospectus or summary prospectus for the underlying portfolios (collectively, the “prospectuses”), contains this information as well as other important information. A copy of the prospectuses may be obtained from www.prudential.com or from a financial professional. Please read the prospectuses carefully before investing. It is possible to lose money by investing in securities.

Private Placement Variable Universal Life Insurance is a long-term investment and should be treated as such. The value of the underlying registered and exempt investment options will fluctuate based upon their performance. It is possible for an investment to lose its entire value. Policyowners seeking to invest in exempt funds should be aware of the additional risks involved with these types of investments. Exempt funds are not registered under the securities laws and are not subject to the same regulatory requirements as the registered funds. Therefore, the exempt funds may engage in potentially riskier investment practices, charge higher fees, and impose liquidity restrictions on investors’ assets, among other distinctions.

Some subaccounts or underlying investment options may not be available through all broker-dealers.

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All guarantees and benefits of the insurance policy are backed by the claims-paying ability of the issuing insurance company and do not apply to the underlying investment options. Policy guarantees and benefits are not backed by the broker-dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

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