

# POINT-TO-POINT WITH CAP RATE INDEX STRATEGY

Are you interested in growth potential with a level of protection? The Prudential FlexGuard® suite<sup>1</sup> of indexed variable annuities<sup>1</sup> offers levels of protection and growth opportunities. Growth opportunities are offered through a number of index strategies and variable investment options.\* This piece will focus on the Point-to-Point with Cap Rate index strategy. For more information about the product, including the other index crediting strategies, please refer to the client brochure.

## Why the Point-to-Point with Cap Rate Strategy

The Point-to-Point with Cap Rate Index Strategy provides you the opportunity to capture all market growth up to the cap rate with no explicit cost.\*\*

Term	Protection Levels (Buffers)	Term	Protection Levels (Buffers)	Term	Protection Levels (Buffers)
1-Year	10%, 15%, 30%, and 100%	3-Year	10% and 20%	6-Year	20% and 30%

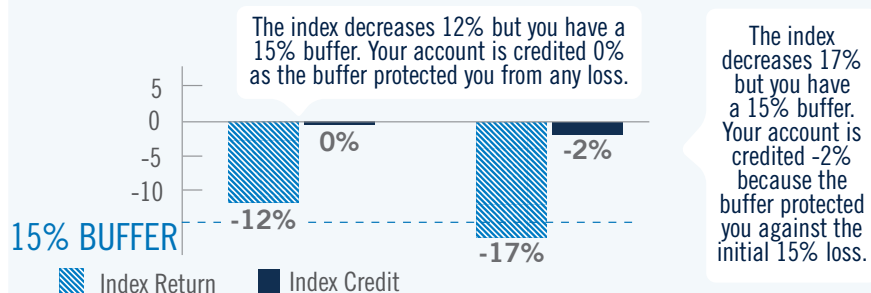
Rates can differ based on the index option and protection level you choose. Please refer to the current rate sheet. Please note that it is not possible to invest directly in an index.

## Point-to-Point with Cap Rate in Action

In this hypothetical example, there is a 15% buffer and a 10% Cap Rate over a one-year term.

### Protection

Protection is provided through a buffer which is the amount your Account Value is protected in the case of a negative index return.

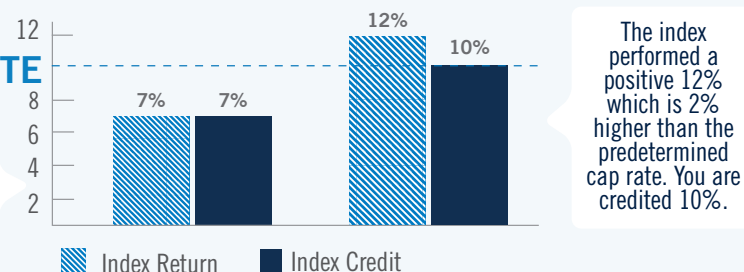


### Growth

Index growth is captured up to the predetermined Cap Rate.

### 10% CAP RATE

The index return is 7%. You are credited all growth up to the cap rate, and you are credited the full 7%.



**Contact your financial professional for more information.**

The hypothetical example assumes the contract was held to full term.

<sup>1</sup> References to the FlexGuard suite of annuity products refer to FlexGuard and FlexGuard Income.

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\* Variable investment options do not have protection levels available.

\*\* Explicit product fees refers to the Base Contract Fee, or Mortality & Expense Risk Charge and Administration Charge (M&E&A), that apply only to the Variable Investment Subaccount options. Certain indices and ETFs associated with Index Strategies may be subject to an underlying fee or reduction. A surrender charge, or Contingent Deferred Sales Charge (CDSC), may apply in the event of an early withdrawal from your annuity.

#### 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

Issued by Pruco Life Insurance Company.

This material must be preceded or accompanied by the FlexGuard or FlexGuard Income consumer brochure and product prospectus.

## Key Terms to know:

**Cap Rate:** For the Point-to-Point with Cap Rate Index Strategy - the maximum rate that can be credited at the end of an index term, the Cap Rate, is set prior to the start of each index term. A different Cap Rate may be declared for different indices and different Index Strategy Terms.

**Index Return:** The percentage change in the Index Value from the Index Strategy Start Date to the Index Strategy End Date, which is used to determine the Index Credit for an Index Strategy. An Index Return is calculated by taking the Index Value on the Index Strategy End Date, minus the Index Value on the Index Strategy Start Date, and then dividing the result by the Index Value on the Index Strategy Start Date. Index Return can be positive or negative.

**Index Credit:** The amount you receive on an Index Strategy End Date based on the Index Return and the Index Strategy. The Index Credit can be negative, meaning you can lose principal and prior earnings.

**Index Strategy Term:** The time period allocated to each Index Strategy. The term begins on the Index Strategy Start Date and ends on the Index Strategy End Date.

Index-linked variable annuity products are complex insurance and investment vehicles and are long-term investments designed for retirement purposes. There is risk of loss of principal if negative index returns exceed the selected protection level. As gains or losses are assessed at the end of each term, index credit is only received if the strategy is held full term, and no withdrawals are taken. Early withdrawals may result in a loss in addition to applicable surrender charges. Please reference the prospectus for information about the levels of protection available and other important product information.

**Investors should carefully consider the features of the contract, index strategies, and the underlying portfolios' investment objectives, policies, management, risks, and charges and expenses. The initial summary prospectus and the index strategies prospectus for the contract, and the summary prospectus or prospectus for the underlying portfolios (collectively, the "prospectuses") contain this and other important information and can be obtained from your financial professional. Please read them carefully before investing.**

**It is possible to lose money by investing in securities.**

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We do not provide tax, accounting, or legal advice. Clients should consult their own independent advisors as to any tax, accounting, or legal statements made herein. Please consult your attorney or accountant. Withdrawals and distributions of taxable amounts are subject to ordinary income tax and, if made prior to age 59½, may be subject to a 10% additional tax. Withdrawals reduce the Account Value. Withdrawals taken during the surrender charge period, excluding any Required Minimum Distributions (RMDs) calculated by Prudential, will be subject to any applicable surrender charges.

All guarantees including the benefit payment obligations arising under the annuity contract guarantees, any index strategy crediting, or annuity payout rates are backed by the claims-paying ability of the issuing company, and do not apply to the underlying variable investment options. Those payments and the responsibility to make them are not the obligations of the third-party broker-dealer from which this annuity is purchased or any of its affiliates.

Please note that when you allocate to an Index Strategy that is linked to the performance of an ETF you are not investing in the ETF. Index-based ETFs seek to track the investment results of a specific market index. Due to a variety of factors, including the fees and expenses associated with an ETF, an ETF's performance may not fully replicate or may, in certain circumstances, diverge significantly from the performance of the underlying index. This potential divergence between the ETF and the specific market index is known as tracking error.

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