

Fast Facts

Prudential Private Placement Variable Annuity

Basic Contract Information

Launch Date	May 15, 2023
Overview	The Prudential Private Placement Variable Annuity is an unregistered Flexible Premium Deferred Variable Annuity offering tax advantages, transparent pricing, and alternative investment options for clients who are considered Qualified Purchasers and Accredited Investors covered by the Securities Act of 1933, as amended, and the Investment Company Act of 1940.
Minimum & Maximum Issue Age	0 – 85; based on the age of the oldest owner/annuitant
Initial Purchase Payments	<ul style="list-style-type: none">▶ \$1,000,000▶ \$5,000,000 for Managed Separate Accounts (MSA)▶ Premiums equalling \$50,000,000 or above are subject to home office approval
Additional Purchase Payments	<ul style="list-style-type: none">▶ Minimum additional purchase payment: \$100,000▶ Additional purchase payments may be made up until the later of the oldest owner's (or annuitant if entity owned) 86th birthday▶ Prudential reserves the right to limit, restrict, suspend, or reject any additional purchase payments
Market Types	Non-Qualified funds only
Investment Options	<ul style="list-style-type: none">▶ Insurance Dedicated Funds (IDF) (subject to Prudential's review and approval process)▶ Managed Separate Accounts (MSA) (subject to Prudential's review and approval process)▶ Registered Funds
Annuitant Designation	<ul style="list-style-type: none">▶ The annuitant is the measuring life on the annuity▶ Annuitant must be a natural person and, if also owned by a natural person(s), the annuitant (or joint annuitant) does not have to be the same person(s) as the owner(s)▶ Joint/co-annuitants are permitted
Owner Designations	<ul style="list-style-type: none">▶ Individual▶ Trust▶ Entity
Beneficiary Designations	<ul style="list-style-type: none">▶ May name primary and contingent beneficiaries▶ Restricted Beneficiary Options: Gives the owner(s) the ability to elect how their beneficiary(ies) will receive the Death Benefit value. The payout options can range from immediate lump sum distribution or a stream of payments

Continued on the next page.

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Partial Withdrawals	<ul style="list-style-type: none"> ▶ Minimum Partial Withdrawal: \$10,000 ▶ Withdrawals are subject to transaction limitations and no partial withdrawals will be allowed in the first contract year ▶ Subject to the liquidity of the underlying investment options ▶ Any distribution will be taxed on a last-in-first-out (LIFO) basis. That means that distributions are first considered to be gains in the contract, and then policyholder basis. Any distribution prior to age 59.5 would also be subject to the 10% additional tax penalty
Latest Annuity Date	First of the month following the 95th birthday of the oldest owner/annuitant
Annuity Options	Payments for life with a period certain, joint and last survivor

Death Benefit Information

Death Benefit	<ul style="list-style-type: none"> ▶ The Death Benefit (Proceeds at Death) is equal to the surrender value on the next liquidity date following the date of Due Proof of Death ▶ Liquid funds will move to money market at notification of death and redemptions requested from the funds ▶ Death Benefit is paid on death of first owner (annuitant for entity-owned contracts).
Death Benefit Payout Options/Requirements	<ul style="list-style-type: none"> ▶ Lump sum ▶ Life expectancy payment that starts within a year of death ▶ Annuitization of Death Benefit ▶ 5-year deferral ▶ Spousal assumption <p>Note: Fund liquidity may impact certain death benefit option availability.</p>

Charges & Adjustments

Contingent Deferred Sales Charge (Surrender Charge)	None										
Total Insurance Charge	<p>Periodic charges are assessed monthly in advance, based on total of all account values. The Total Periodic Charges include the commission. First monthly charge fee is deducted at issue; future charges are taken each month on the same day as the issue date or the next business day.</p> <table border="1"> <thead> <tr> <th>Tiered Periodic Charge Structure</th> <th>Basis Points</th> </tr> </thead> <tbody> <tr> <td>Less than \$10 million</td> <td>35 bps</td> </tr> <tr> <td>\$10 – \$19.999 million</td> <td>30 bps</td> </tr> <tr> <td>\$20 – \$39.999 million</td> <td>25 bps</td> </tr> <tr> <td>Greater than \$40 million</td> <td>20 bps</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • A distribution periodic charge may be added that is not included above; maximum amounts are outlined in the contract for the customer. • Commissions (Distribution Periodic Charges) are asset- (account value) based at rates of 0 – 150 bps assessed monthly and they are negotiated between the customer and the agent. Upfront premium load charge of 0 – 5% can be elected by the client. • A state Premium Tax may apply in some states and can range from 0% to 3.50%. <p>Liquid assets must be made available for collection of fees, and money will be allocated to money market or other registered funds for that purpose. Prudential monitors the amount invested in the registered funds to pay the monthly fees and charges and, as the value decreases, we request redemptions from funds to “replenish” the money in registered funds available for monthly charges. We will hold not less than 12 months of fees in registered funds.</p>	Tiered Periodic Charge Structure	Basis Points	Less than \$10 million	35 bps	\$10 – \$19.999 million	30 bps	\$20 – \$39.999 million	25 bps	Greater than \$40 million	20 bps
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Product CUSIP	74430V130										

Clients should consider the investment objectives, risks, and charges and expenses carefully before investing in the contract, and/or underlying exempt portfolios and investment options. The applicable private offering memorandum, fund prospectus, and, if available, summary prospectus contain this information as well as other important information. Clients can obtain a copy of the fund prospectus and private offering memorandum from a financial professional. They should read these documents carefully before investing.

It is possible to lose money by investing in securities.

Private Placement Variable Annuity is issued by Pruco Life Insurance Company, located in Newark, NJ and distributed by Prudential Annuities Distributors, Inc., Shelton, CT. Both are Prudential Financial companies and each is solely responsible for its own financial condition and contractual obligations.

Guarantees are based on the claims-paying ability of the issuing company and do not apply to the underlying investment options.

Private Placement Variable Annuity is a long-term investment and may not be suitable for all investors. The contract's value will fluctuate based upon the performance of the underlying funds. It is possible to lose principal. Contract owners should be aware of the additional risks involved with investing in nonregistered funds. Non-registered funds are not registered under the securities laws and are not subject to the same regulatory requirements as registered funds. Among other activities, non-registered funds may engage in potentially riskier investment practices, charge higher fees, and impose liquidity restrictions on contract owners' assets.

Prudential Private Placement Variable Annuity may not be approved for use in all states or through all broker-dealers.

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.

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