ENHANCED CAP RATE STRATEGY

Are you interested in growth potential with a level of protection? The Prudential FlexGuard suite* of indexed variable annuities offer levels of protection and unique growth opportunities. Let's discover more about the Enhanced Cap Rate Index Strategy.

Why the Enhanced Cap Rate Index Strategy?

The Enhanced Cap Rate Strategy offers the opportunity to capture a higher level Cap Rate than FlexGuard's Point-to-Point with Cap Rate strategy, giving you the opportunity to capture more market growth. In exchange for a higher Cap Rate, any positive Index Return will be reduced by a percentage, known as the Spread. The Spread will never cause positive returns to become negative Index Credit.

Enhanced Cap Rate Strategy in Action

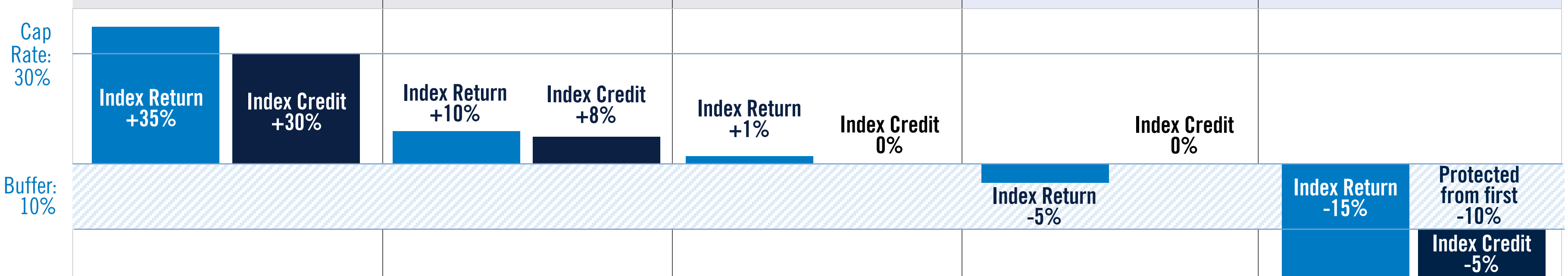
In the below hypothetical example, we assume a 30% Cap Rate, 2% Spread, and a 10% Buffer over a one-year term with a $100,000 initial investment.

Availability:

Term Length	Protection Levels (Buffer)
1-year	10% and 15%

Rates for this strategy and other index strategies can differ based on the index option and protection level you choose. Please refer to the current rate sheet.

UP Markets			DOWN Markets (The Spread is not applicable)	
High Market Return Index Return is positive and greater than or equal to the Cap Rate plus the Spread.	**Medium Market Return** Index Return is positive but less than the Cap Rate plus the Spread.	**Low Market Return** Index Return is greater than or equal to zero, but less than or equal to the Spread.	**Negative Market Return within Buffer** Index Return is negative and within the Buffer.	**Negative Market Return Exceeds Buffer** Index Return is negative and exceeds the Buffer.



Result: You are credited +30% **Account Value:** $130,000 **Explanation:** The positive Index Return is reduced by the Spread and you are credited +30% (all growth up to the Cap Rate).	**Result:** You are credited +8% **Account Value:** $108,000 **Explanation:** The positive Index Return is reduced by the Spread and you are credited +8%.	**Result:** You are credited 0% **Account Value:** $100,000 **Explanation:** The positive Index Return is less than the Spread, but because the Spread will never cause positive returns to become negative, you are credited 0%.	**Result:** You are credited 0% **Account Value:** $100,000 **Explanation:** The Index Return is negative but within the 10% buffer. The Buffer protected you from any loss and you are credited 0%.	**Result:** You are credited -5% **Account Value:** $95,000 **Explanation:** The Index Return is negative and exceeds the 10% buffer. The Buffer protected you against the first -10% loss and you are credited -5%.

Contact your financial professional for more information.

These hypothetical examples assume the contract was held to full term (one-year) with no withdrawals.

* References to the FlexGuard suite of annuity products refer to FlexGuard and FlexGuard Income. All products and features may not be available in all states or through all broker-dealers.

Issued by Pruco Life Insurance Company.

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

1078214-06

Prudential

1078214-00006-00

Key terms to know:

Cap Rate: For the Enhanced Cap Rate Index Strategy, the maximum rate percentage that can be credited at the end of an index term when the Index Return is positive; the Cap Rate is set before the start of each index term. A different Cap Rate may be declared for different indices and different index Strategy Terms.

Spread: The Spread reduces the value of positive Index Returns used in the calculation of Index Credits that may be applied to the Index Strategy Base on any Index Strategy End Date. The Spread percentage may vary by Index, Index Strategy Term, Cap Rate, and Buffer. Multiple Spread options with different Cap Rates may be offered with the same level of Buffer.

Buffer: Levels of protection that you can choose to help limit your losses. Any negative Index Return in excess of the Buffer will reduce your Account Value.

Index Strategy End Date: The last day of an Index Strategy Term. This is the day any Index Return would be credited to the Index Strategy, if applicable.

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. The Index Return can be zero, positive, or negative.

Index Credit: The percent of Index Return used to calculate the amount you receive on an Index Strategy End Date. The Index Credit can be negative, meaning you can lose principal and prior earnings. This may be expressed as an amount or percentage.

Index Term: The period of time your money remains in the Index Strategy. At the conclusion of the term you have the opportunity to reallocate to any index crediting strategies or variable subaccounts available at that time.

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, charges and expenses. The prospectuses for the contracts, Prudential FlexGuard® 2.0 registered index linked annuity, Prudential FlexGuard® Income 2.0 registered index linked annuity, contain this and other important information which can be obtained by contacting the National Sales Desk. Clients should read the prospectuses carefully before investing.

It is possible to lose money by investing in securities.

Issuing company located in Newark, NJ (main office). Variable annuities are 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.

This material is being provided for informational or educational purposes only and does not take into account the investment objectives or financial situation of any clients or prospective clients. The information is not intended as investment advice and is not a recommendation about managing or investing your retirement savings. If you would like information about your particular investment needs, please contact a financial professional.

Annuity contracts contain exclusions, limitations, reductions of benefits, and terms for keeping them in force. Your licensed financial professional can provide you with complete details. You should carefully consider your financial needs before investing in annuity products or benefits.

Investing in Prudential FlexGuard or FlexGuard Income's index strategies does not represent a direct investment in an index.

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.

Issued on Contracts: P-RILA/IND(10/21), ICC24-RILA(7/24), P-FGI/IND(10/21) (or state variations thereof)- In ID, Issued on Contract: P-RILA/IND(10/21)-ID, P-FGI/IND(10/21)-ID.

Issued on Rider: P-RID-RILA-ROP(10/21), ICC24-RID-RILA-ROP(7/24), P-RID-VIB(10/21) (or state variation thereof).

Issued on Endorsements and Schedule: P-END-RILA-MRS(10/21), P-END-RILA-P2P(7/24), P-END-RILA-TPAR(7/24), P-END-RILA-SRP(7/24), P-END-RILA-DD(7/24), P-END-PL(7/24) and P-END-FG-CWS(7/24), ICC24-END-RILA-MRS(7/24), ICC24-END-RILA-P2P(7/24), ICC24-END-RILA-SRP(7/24), ICC24-END-RILA-DD(7/24), ICC24-END-RILA-TPAR(7/24), ICC24-END-FG-CWS(7/24), ICC24-END-PL(7/24), P-END-FGI-PL(7/24), ICC24-RILA-SCH-SPC(7/24), P-SCH-VIB(10/21) (or state variation thereof).

Prudential

ISG_FL_ANN1838_01

1078214-06

1078214-00006-00 Ed. 07/2025