

THE INDEXED ACCOUNTS IN ACTION

Prudential Momentum IULSM

An indexed universal life insurance policy

Issued by Pruco Life Insurance Company and Pruco Life Insurance Company of New Jersey.



Momentum IUL gives you options

In addition to its death benefit, Momentum IUL offers living benefits, like the ability to accumulate cash value. To help build cash value, you can choose to allocate to one or multiple accounts that credit fixed interest or interest based on how a financial index or indexes perform.*

Your policy's cash values can fluctuate over time based on performance of the indexed accounts you choose.

The two indexes and their account options

Your options are aligned to two well-known market indexes. All offer downside market protection with 0% floors. Each offers a 1-year capped account, and the S&P 500[®] also offers an uncapped account and a 6-month segment duration capped account. A segment is the span of time until any interest is credited.

STANDARD & POOR'S

S&P 500[®] A stock market index tracking the performance of 500 of the largest companies listed on the stock exchanges in the United States. Momentum IUL offers two S&P 500[®] capped and one uncapped account choices. One capped option has a 6-month segment duration while the others are for a year.



Nasdaq-100[®] A stock market index composed of 100 of the largest and most innovative non-financial companies listed on the Nasdaq. This includes a wide range of industries, including technology, consumer goods, healthcare, and more. Momentum IUL offers one Nasdaq-100[®] capped account with a 1-year duration.

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

**Note that money in an IUL policy is not directly invested in any of the indexes and doesn't include dividends.*

Understanding the indexed accounts

Choosing capped or uncapped accounts

Momentum IUL offers three capped accounts and one uncapped account. You can choose an account or accounts based on the returns you expect from the underlying index or indexes:

Capped accounts

These offer upside potential up to a stated limit, or cap. This is an attractive option if you expect moderate returns because you participate at 100%.

- 6 Mo. S&P 500® Capped Indexed Account
- 1 Yr. S&P 500® Capped Indexed Account
- 1 Yr. Nasdaq-100® Capped Indexed Account

The uncapped account

This allows you to capture upside potential subject to a participation rate.* Uncapped accounts can allow you to earn more index interest than a capped account in years with higher index returns because there is no cap.

- 1 Yr. S&P 500® Uncapped Indexed Account (with a participation rate)

Choosing a segment duration

Within the S&P 500® capped accounts, you can also choose whether you'd like to have segment durations of 6 or 12 months. A segment is the period of time within an account from its start date to the date when interest is credited.

Each option has its advantages. The 1-year option generally offers higher caps, while the 6-month option offers these unique benefits:



See performance sooner on your policy statement.



Reset the clock more quickly if the segment is not performing as you hoped it would.



Take advantage of compound interest when the first segment performs well.

* Participation rate is the maximum percentage rate times the index return that will be credited at the end of the segment.

Caps, segments, and accounts in action

To illustrate how the indexed options could perform, here is a hypothetical example showing each type of account responding to varying market returns. These examples assume a 10% cap and 60% participation rate on the 1-year accounts and a 4.5% cap on the 6-month account.

Hypothetical 1-year capped and uncapped accounts

If the index return is	Capped	Uncapped
	With a 10% cap, your account would earn	With a 60% participation rate, your account would earn
-10%	0% <i>(Protected by the floor)</i>	0% <i>(Protected by the floor)</i>
7%	7%	60% of 7%
20%	10% <i>(Cap)</i>	12.00% <i>(60% of 20%)</i>

Hypothetical 6-month capped account

If the index return is		With 4.5% cap, your account would earn		Annualized compounded return
In the first 6 months	In the second 6 months	In the first 6 months	In the second 6 months	At the end of one year (remaining in this option with the hypothetical cap)
-15%	5%	0% <i>(Protected by the floor)</i>	4.5% <i>(Cap)</i>	4.5%
5%	2%	4.5% <i>(Cap)</i>	2%	6.59%
6%	14%	4.5% <i>(Cap)</i>	4.5% <i>(Cap)</i>	9.20%

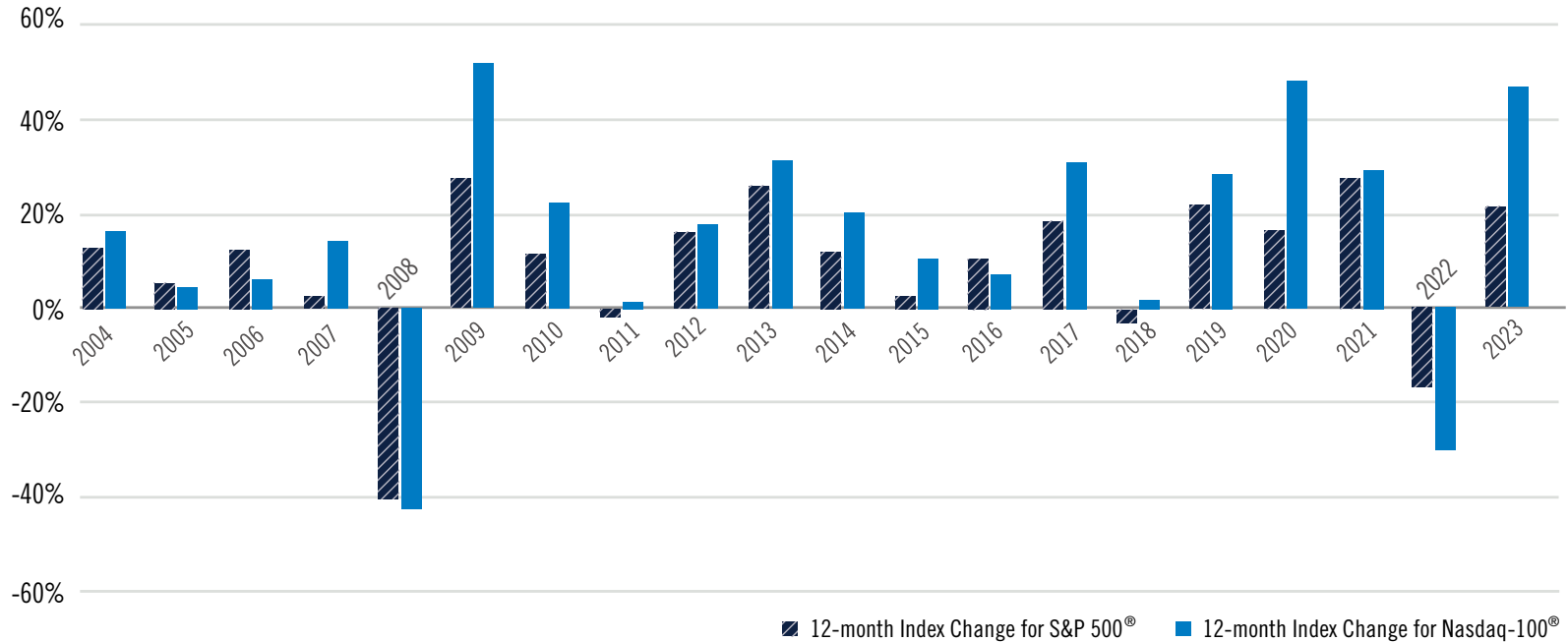
These hypothetical scenarios show that each account option can offer performance benefits based on the underlying index's returns. Allocating to more than one account may allow you to take advantage of diversification.

To put this in a broader context, let's look at how the indexes have performed over time.

History of the markets

An indexed universal life policy's cash value growth is unique because its growth (upside) potential comes with loss (downside) protection. While past performance does not predict or ensure future results, it is important to consider the performance of the market over time to help understand these features.

History of S&P 500® and Nasdaq-100® Index Returns



Summary

12-month returns:	S&P 500®	Nasdaq-100®
20-year average	7.71%	13.18%
% of time above 10%	65%	65%
% of time below 0% return	20%	10%

What's next?

Work with your financial professional to take advantage of the strengths of each option as you design your approach.

Note that Momentum IUL's indexed account options are not directly invested in the index and exclude dividends.

Source: S&P 500® & Nasdaq-100® performance information provided by Bloomberg.

To determine the allocation that's right for you, speak with your financial professional today.

Prudential Momentum Indexed Universal Life insurance is issued by Pruco Life Insurance Company in all states except New York, where it is issued by Pruco Life Insurance Company of New Jersey. Both are Prudential Financial companies located at 213 Washington Street, Newark, NJ 07102-2992. Each company is solely responsible for its own financial condition and contractual obligations. The policy form number is ICC24-MIUL or MIUL-2024.

Life insurance policies contain exclusions, limitations, reductions of benefits, and terms for keeping them in force. A financial professional can provide you with costs and complete details.

All guarantees and benefits of the insurance policy are backed by the claims-paying ability of the issuing insurance company. 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.

The S&P 500® Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by The Prudential Insurance Company of America for itself and affiliates, including Pruco Life Insurance Company and Pruco Life Insurance Company of New Jersey (collectively "Pruco Life"). Standard & Poor's®, S&P®, and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Pruco Life. Pruco Life's products are not sponsored, endorsed, sold, or promoted by SPDJI, Dow Jones®, S&P®, or their respective affiliates, and none of such parties make any representation regarding the advisability of purchasing such product(s), nor do they have any liability for any errors, omissions, or interruptions of the S&P 500® Index. S&P 500® Index Values are exclusive of dividends.

Nasdaq®, Nasdaq-100®, and Nasdaq-100 Index® are registered trademarks of Nasdaq, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by The Prudential Insurance Company of America for itself and affiliates. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations.

THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT(S).

This material is being provided for informational or educational purposes only and does not consider the investment objectives or financial situation of any client 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.

© 2024 Prudential Financial, Inc. and its related entities. Prudential, the Prudential logo, and the Rock symbol are service marks of Prudential Financial, Inc. and its related entities, registered in many jurisdictions worldwide.

