Prudential

PruLife® SVUL Protector

Survivorship Variable Universal Life Insurance

INVESTMENT OPTIONS GUIDE

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

INVESTMENT AND INSURANCE PRODUCTS:
- NOT FDIC INSURED
- NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, ANY BANK OR ANY OF ITS AFFILIATES
- SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

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Put the strength of Prudential to work for you

For over 150 years, Prudential has been a trusted partner for our clients, helping grow and protect their wealth. As one of the largest U.S. insurers, Prudential combines life insurance experience with the global leadership of our asset management arm, PGIM—a unique advantage in the industry. Built on this legacy, Prudential delivers innovative solutions to meet clients' evolving needs in any market.

The PruLife SVUL Protector allows you to diversify your portfolio with a range of options, including funds from PGIM and other top managers. These managers are carefully chosen for their industry knowledge and proven success, ensuring effective strategies and precise portfolio management.

This brochure must be accompanied by the product brochure and a current prospectus.

You should consider the investment objectives, risks, 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") contain 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.

150+ years
of service and commitment

$1.6 trillion
assets under management*

Largest seller
of individual life insurance in the United States**

*As of March 31, 2026. www.investor.prudential.com.

**Based on total premiums. According to LIMRA as of Q4 24, The Prudential Insurance Company of America, Pruco Life, and Pruco Life of New Jersey.

SVUL Protector can help you reach your goals

Survivorship, or second-to-die, variable universal life (SVUL) is a type of permanent life insurance that insures two people; it pays a death benefit to your beneficiary (or beneficiaries) when both of you have died. It also has the potential to build cash value over time depending on the premiums you pay, fees, expenses, and the performance of the underlying investment options you choose. These underlying investment options can help the cash value grow if they perform favorably.

Why choose SVUL Protector?

If you need life insurance and can take on moderate risk, SVUL Protector can offer protection for today and flexibility for tomorrow. Unlike other types of permanent or cash-value life insurance, SVUL Protector gives you additional control over your policy; it does this by allowing you to select from a broad array of investment options.

Why focus on investment options?

The investment options you choose are the “engine under the hood”, so to speak. You fuel this engine by selecting the appropriate investment options for you and your policy; this can help you meaningfully influence your accompanying cash value.

What are your investment options?

With three asset allocation approaches, you can choose the best option for you based on your risk preferences and how involved you want to be in building and maintaining the portfolio.

Do it for me

MANAGED

A turnkey solution offering 14 prepackaged portfolios that are actively managed for you.

Help me choose

GUIDED

Three risk-based models serve as a flexible starting point to help you build your preferred portfolio.

Build my own

CUSTOM

60+ investment options allow you the flexibility to completely build your own portfolio.

Managed approach to asset allocation

Choose from our prepackaged, diversified portfolios.

If you'd prefer to let a seasoned professional maintain your portfolio, an asset allocation portfolio may help to simplify your choices. These portfolios aim to offer diversification within and across asset classes in a single fund. While diversification may be a sensible way to approach risk and return, it cannot ensure a profit or protection against loss in a declining market. As you discuss your risk tolerance with your financial professional, consider these general descriptions. Which risk profile sounds most like you?

Potential Return

GROWTH

More than 70% in Equities

You are willing to take on more volatility to pursue growth potential over time. Your portfolio will hold mostly stocks.

- TOPS® Aggressive ETF Portfolio
- Fidelity® VIP Freedom 2065 Portfolio
- Fidelity® VIP Freedom 2055 Portfolio
- TOPS® Moderately Aggressive ETF Portfolio
- Fidelity® VIP Freedom 2040 Portfolio

MODERATE

50% to 70% in Equities

You prefer to temper market swings by holding roughly equal amounts of stocks and bonds.

- MFS® Total Return Series
- T. Rowe Price Moderate Allocation Portfolio
- TOPS® Moderate ETF Portfolio
- PSF PGIM Flexible Managed Portfolio
- PSF PGIM Ballast Portfolio

CONSERVATIVE

Less than 50% in Equities

You are willing to accept lower returns in exchange for less volatility by holding a portfolio that has more bonds than stocks.

- Franklin Income VIP Fund
- TOPS® Balanced ETF Portfolio
- PSF PGIM 50/50 Balanced Portfolio
- TOPS® Conservative ETF Portfolio

Potential Risk

This ranking is hypothetical. It is based on how we might expect these portfolios to perform over time based on their risk and return profiles. Past performance does not guarantee future results. Many factors, including market performance, can change results and this chart. For details, please visit www.prudential.com/variable. There you can see a list of the investment options and review their performance. You can also follow links for a policy prospectus. This material is being provided for informational or educational purposes only; it does not take into account 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. For information about your particular investment needs, please speak with a financial professional.

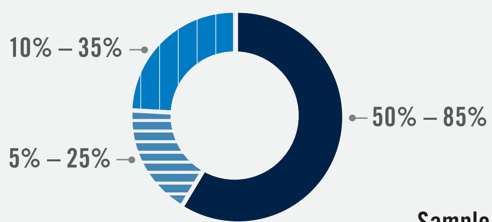
Guided approach to asset allocation

Use three risk-based frameworks as a starting point to help you build your own portfolio.

Our guided approach includes three diversified allocations based on differing levels of risk tolerance. Within these models, ranges are shown so you can choose the best mix for your needs. From there you can choose which investments populate your specific portfolio.

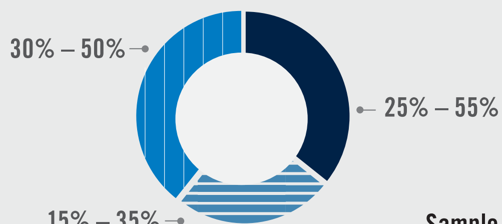
Risk profiles:

CONSERVATIVE
Less than 50% in Equities



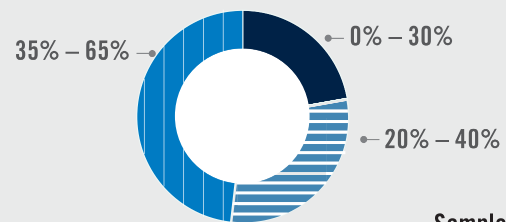
	Sample Allocation
U.S. & Sector Equity	**28%**
MFS® Investors Trust Series	10%
Franklin Rising Dividends VIP Fund	4%
PSF PGIM Jennison Growth Portfolio	5%
T. Rowe Price Equity Income Portfolio	5%
Fidelity® VIP Disciplined Small Cap Portfolio	4%
International Equity	**7%**
MFS® Emerging Markets Equity Portfolio	2%
Putnam VT International Value Fund	2%
American Funds IS® EUPAC Fund™	3%
Fixed Income	**65%**
PSF PGIM Total Return Bond Portfolio	45%
Templeton Global Bond VIP Fund	5%
PSF PGIM High Yield Bond Portfolio	5%
T. Rowe Price Limited-Term Bond Portfolio	10%

MODERATE
50% to 70% in Equities



	Sample Allocation
U.S. & Sector Equity	**48%**
MFS® Investors Trust Series	15%
Franklin Rising Dividends VIP Fund	8%
PSF PGIM Jennison Growth Portfolio	10%
T. Rowe Price Equity Income Portfolio	10%
Fidelity® VIP Disciplined Small Cap Portfolio	5%
International Equity	**12%**
MFS® Emerging Markets Equity Portfolio	3%
Putnam VT International Value Fund	4%
American Funds IS® EUPAC Fund™	5%
Fixed Income	**40%**
PSF PGIM Total Return Bond Portfolio	25%
Templeton Global Bond VIP Fund	5%
PSF PGIM High Yield Bond Portfolio	5%
T. Rowe Price Limited-Term Bond Portfolio	5%

GROWTH
More than 70% in Equities



	Sample Allocation
U.S. & Sector Equity	**64%**
MFS® Investors Trust Series	20%
Franklin Rising Dividends VIP Fund	9%
PSF PGIM Jennison Growth Portfolio	14%
T. Rowe Price Equity Income Portfolio	14%
Fidelity® VIP Disciplined Small Cap Portfolio	7%
International Equity	**16%**
MFS® Emerging Markets Equity Portfolio	4%
Putnam VT International Value Fund	5%
American Funds IS® EUPAC Fund™	7%
Fixed Income	**20%**
PSF PGIM Total Return Bond Portfolio	10%
Templeton Global Bond VIP Fund	3%
PSF PGIM High Yield Bond Portfolio	5%
T. Rowe Price Limited-Term Bond Portfolio	2%

Custom approach to asset allocation

Choose from over 60 investment options in any blend you'd like.

You can design a portfolio based on your own circumstances. Take into account your goals, expectations, and risk tolerance. Then decide if you'd like to complement or offset other investments you may already have.

U.S. EQUITY

CATEGORY	FUND NAME
Large Growth	American Funds IS® Growth Fund
	AST Large-Cap Growth Portfolio
	Fidelity® VIP Contrafund℠ Portfolio
	MFS® Growth Series
	PSF PGIM Jennison Growth Portfolio
	Putnam VT Sustainable Leaders Fund
Large Blend	AST Large-Cap Equity Portfolio
	Franklin Rising Dividends VIP Fund
	MFS® Investors Trust Series
	PSF PGIM Jennison Blend Portfolio
	PSF Stock Index Portfolio
	Putnam VT U.S. Research Fund
	T. Rowe Price All-Cap Opportunities Portfolio
Large Value	American Funds IS® Washington Mutual Investors Fund
	AST Large-Cap Value Portfolio
	MFS® Value Series
	PSF PGIM Jennison Value Portfolio
	Putnam VT Large Cap Value Fund
	T. Rowe Price Equity Income Portfolio

CATEGORY	FUND NAME
Mid-Cap Growth	T. Rowe Price Mid-Cap Growth Portfolio
Mid-Cap Blend	ClearBridge Variable Mid Cap Portfolio
	Fidelity® VIP MidCap Portfolio
Mid-Cap Value	MFS® Mid Cap Value Portfolio
Small Growth	MFS® New Discovery Series
Small Blend	AST Small-Cap Equity Portfolio
	Fidelity® VIP Disciplined Small Cap Portfolio
	PSF Small-Cap Stock Index Portfolio
Small Value	Franklin Small Cap Value VIP Fund

INTERNATIONAL EQUITY

CATEGORY	FUND NAME
Global Large-Stock Blend	PSF Global Portfolio
Foreign Large Growth	American Funds IS® EUPAC Fund™
	AST International Equity Portfolio
	T. Rowe Price International Stock Portfolio
Foreign Large Blend	Fidelity® VIP International Index Portfolio
Foreign Large Value	Putnam VT International Value Fund
Diversified Emerging Markets	MFS® Emerging Markets Equity Portfolio

CUSTOM

FIXED INCOME

CATEGORY	FUND NAME
Global Bond	Templeton Global Bond VIP Fund
High Yield Bond	PSF PGIM High Yield Bond Portfolio
Inflation-Protected Bond	MFS® Inflation-Adjusted Bond Portfolio
Intermediate Core Bond	Fidelity® VIP Bond Index Portfolio
Intermediate Core-Plus Bond	MFS® Total Return Bond Series
	PSF PGIM Total Return Bond Portfolio
Intermediate Government	Franklin U.S. Government Securities Fund
Long-Term Bond	AST Core Fixed Income Portfolio
Prime Money Market	PSF PGIM Government Money Market Portfolio
Short-Term Bond	T. Rowe Price Limited-Term Bond Portfolio

SECTOR EQUITY

CATEGORY	FUND NAME
Equity Energy	Fidelity® VIP Energy Portfolio
Global Real Estate	Franklin Global Real Estate VIP Fund
Health	T. Rowe Price Health Sciences Portfolio
Technology	MFS® Technology Portfolio
Utilities	MFS® Utilities Series Portfolio

ASSET ALLOCATION

CATEGORY	FUND NAME
Aggressive Allocation	TOPS® Aggressive ETF Portfolio
Moderately Aggressive Allocation	**PSF PGIM Laddered Allocation S&P 500® Buffer 12 Portfolio***
	PSF PGIM Laddered Allocation S&P 500® Buffer 20 Portfolio*
	TOPS® Moderately Aggressive ETF Portfolio
Moderate Allocation	**MFS® Total Return Series***
	PSF PGIM Ballast Portfolio*
	PSF PGIM Flexible Managed Portfolio*
	TOPS® Moderate ETF Portfolio*
	TOPS® Balanced ETF Portfolio*
	T. Rowe Price Moderate Allocation Portfolio*
Moderately Conservative Allocation	**Franklin Income VIP Fund***
	PSF PGIM 50/50 Balanced Portfolio*
	TOPS® Conservative ETF Portfolio
Target-Date	Fidelity® VIP Freedom 2065 Portfolio℠
	Fidelity® VIP Freedom 2055 Portfolio℠
	Fidelity® VIP Freedom 2040 Portfolio℠

* **Available options for the Extended Plus NLG Rider.**

Take advantage of included investment features

This policy offers many ways to manage your underlying investment options at no additional cost. Since your needs will likely change over time, these features can help make it easier to keep your policy in line with your goals.

Allocate charges

Specify the underlying investment options from which you'd like to have the monthly charges deducted.

Keep investment allocations in line

Auto-rebalancing automatically adjusts your underlying investment options (except the Fixed-Rate Option) to match your selected allocation.

Spread risk and costs over time

Dollar cost averaging can help you manage risk by spreading your payments into the underlying investment options over time. Payments are made to the Money Market Portfolio* and then regularly transferred to the underlying investment options you choose. This feature is available for the first 18 months of your policy.

Enjoy free transfers

You can transfer amounts between underlying investment options up to 12 times a year for no charge. One transfer per year is allowed from the Fixed-Rate Option, and the amount allowed is limited. (See the prospectus for more information.)

*You can lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at $1 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

SVUL Protector offers underlying investment options that invest in funds offered through the Advanced Series Trust. These have the prefix "AST." The AST investment options are also available in variable annuity contracts we offer. Some of these annuity contracts offer optional living benefits that use a mathematical formula (the "formula") to manage the guarantees they offer. You should be aware that applying the formula in those annuities may result in large-scale asset flows into and out of the underlying funds through a series of transfers. Besides 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) limiting the sub-advisor'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 you allocate to these investment options, consider the impact the formula will have; it can affect each fund's risk profile, expenses, and performance. Please see the prospectus for more information. Work with your financial professional to determine which funds are appropriate for your needs.

About Asset Allocation Portfolios

Asset allocation may be a sensible way to balance investment risk and reward; however, it does not guarantee a profit or protect against a loss. No one can promise that any of the portfolios will achieve their stated investment objectives.

Risks Associated with the Underlying Investment Options

The Separate Account invests in the shares of one or more open-end management investment companies; these companies are registered under the Investment Company Act of 1940. Each investment option has its own investment objective and associated risks; these are described in the fund prospectuses. The income, gains, and losses of one investment option have no effect on the performance of any other investment option. We do not promise that the investment options will meet their investment objectives. Amounts you assign to the investment options may grow in value, decline in value, or grow less than you expect; this can all depend on how the investment options you choose perform. You bear the investment risk that the investment options may not meet their investment objectives; it is possible to lose your entire investment. Although the Series Fund Money Market Portfolio is designed to be a stable investment option, it is possible to lose money in that portfolio. For example, when short-term interest rates are very low, the yield on the Money Market Portfolio may be so low that, when separate account and contract charges are deducted, returns are negative.

Certain portfolios may use leverage, short sales, and derivatives, or engage in other speculative practices within their alternative investments. These practices include a high degree of risk and may increase the size and velocity of investment losses. Although certain alternative strategies seek to reduce risk by attempting to reduce correlation with equity and bond markets, no guarantee can be given that such efforts will be successful. The fees and expenses associated with alternative investments are generally higher than those for traditional investments.

LEARN MORE ABOUT THE UNDERLYING INVESTMENT OPTIONS

Before allotting amounts to the investment options, please read the fund prospectuses to learn about their objectives, strategies, and risks.

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.

Protection and guarantees offered by SVUL Protector are subject to the creditworthiness and the claims-paying ability of Pruco Life Insurance Company or Pruco Life Insurance Company of New Jersey.

SVUL Protector 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, and distributed through Pruco Securities, LLC (member SIPC). All are Prudential Financial companies located in Newark, NJ. Each is solely responsible for its own financial condition and contractual obligations. SVUL Protector is also distributed by broker-dealers who have an agreement with Pruco Securities, LLC. The contract number is ICC25 SVULPR or SVULPR-2025 and may be followed by a state code.

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 obligations of, nor 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. Some investment options are not available through all broker-dealers. Please check with your financial professional for details.

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