



2022

**POLITICAL
ACTIVITIES
AND
CONTRIBUTIONS**

Annual Report



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A Note from the Federal PAC Chair



Prudential was founded on the belief that financial security should be within reach for everyone, and this idea drives our purpose today. Tackling the systemic financial challenges that exist for many Americans requires systemic solutions. In our changing world, these solutions cannot be achieved by one company—nonprofits and government also have a strong role to play.

Prudential has a long track record of maintaining productive relationships with policymakers on both sides of the aisle and at all levels of government to share information on the policies that matter most to our customers, clients, company and our employees. We value transparency and recognize the importance of disclosing our political activity, through this report, to promote ethical corporate governance and participation in political processes, and to inspire confidence in the American democratic system.

The Prudential PACs are an important resource to help support our advocacy efforts and advance bipartisan policy solutions that expand access to the financial products and tools Americans need to build financial resiliency.

Sincerely,
Robert Falzon
Federal PAC Chair
Vice Chair
Executive Office

A Note from the PAC Treasurer

I am pleased to announce the release of our 2022 Political Activities and Contributions

Report (“annual report”). The decisions made by the government can have a tremendous influence on how Prudential operates as a public company and competes in the global marketplace. Accordingly, it is important that the company maintain a presence in the public policy arena to stay informed about public policies and express our viewpoints to legislators and regulators on key matters that impact how we operate as a business and deliver value to our stakeholders.

At Prudential we are committed to conducting business in an ethical and transparent manner and believe the best way to demonstrate how we do business is to communicate and provide transparency to our shareholders, customers, employees and other important stakeholders. Our annual report provides detailed information on Prudential’s sponsored political contributions and annual association dues, assessments and contributions to trade associations exceeding \$10,000. This report also provides a summary of Prudential’s policies and procedures for political activities.

Prudential sponsors several initiatives to help support an active profile in legislative and regulatory processes. Such sponsored activities include direct engagements with state and federal lawmakers and regulators, partnerships with trade organizations and industry coalitions, thought leadership engagement, operation of political action committees and, to a lesser extent, the use of corporate funds to support political organizations.

In 2021, Prudential Political Action Committee Board of Directors agreed to a new framework for evaluating candidates that thoughtfully considers how to ensure PAC contributions appropriately reflect the Company’s purpose, vision, and values. Our PACs began using the new framework for contributions for the 2021-22 election cycle, which applies to both federal and state contributions.

The Company-sponsored political action committees operate in accordance with all relevant state and federal laws. Further information about our political action committees is available on the Federal Election Commission’s website at www.fec.gov.

Prudential does not provide direct independent expenditures intended to support communications that expressly advocate the election or defeat of a candidate. In 2022, Prudential did not contribute corporate funds to support any state or local ballot initiative, nor did it contribute direct financial or other corporate support to candidates for public office.

If you have any questions related to Prudential’s political activities or contributions, please submit an email to prudential.pac@prudential.com.

Sincerely,
John Feeny
Treasurer, The Prudential PACs

Summary of Prudential Policies and Procedures for Political Activity

Prudential Financial, Inc. (“Prudential”) recognizes the importance of participation in the American democratic process, both by individuals and the Company. Prudential also values transparency in this process and appreciates the need to disclose its political activity in an effort to promote ethical corporate governance, participation in political processes and confidence in the American democratic systems.

Prudential’s United States political contributions and those of its political action committees (“PACs” or “Prudential PACs”) are made in accordance with federal and state campaign finance and other applicable laws without regard to the private political preferences of Prudential executives. Internal policies and standards adopted by the Company also govern political activity. The Corporate Governance and Business Ethics Committee of Prudential’s Board of Directors provides guidance and approves the political contributions strategy and policy of the company.

All employees are permitted to engage in political activities to the extent permitted by law, provided they do so as individuals and not as representatives of the Company. Certain personal political contributions of employees and family members are prohibited or restricted under Company policy in order to comply with federal, state and local “pay-to-play” laws pertaining to contributions by vendors to the public sector.

Prudential prohibits individual political contributions for the purpose of influencing or

attempting to influence the award of business to the company.

In accordance with federal, state, and local campaign finance laws, Prudential may provide corporate political contributions to state political party committees or other political committees excluding candidate committees. Prudential will not contribute financial or other support to United States political parties, committees, or candidates for public office or support other organizations except where approved by the Head of External Affairs in consultation with the Law Department. All direct corporate contributions will be included in this annual report.

Prudential may also contribute to issue advocacy groups including 501(c)4 trade associations organizations as well as 527 groups or super PACs in accordance with all federal, state, and local campaign finance laws. This year and in the future all contributions to 527 “political groups” or super PACs are included on their own “corporate Political Contributions” schedule. Such contributions of \$10,000 or more must be approved by the Head of External Affairs in consultation with the Law Department and will be disclosed in this annual report.

Prudential sponsors PACs to which eligible employees working in the U.S. may contribute. Such contributions are strictly voluntary, and the Company and its management will not penalize anyone for electing not to participate.

Summary of Prudential Policies and Procedures for Political Activity

Political contributions made by Prudential PACs provide a voice for Prudential employees so that they may participate in the American democratic process. Prudential's PACs support candidates from both major political parties who share Prudential's vision and values of protecting the retirement, savings, investment, and insurance needs of all Americans.

Political contribution determinations are made by the Prudential Financial, Inc. Federal Political Action Committee and Prudential Financial Inc. State and Federal Political Action Committee Boards of Directors ("Prudential PACs Boards") in consultation with Prudential's External Affairs Department and are executed by the Director and Treasurer of the Prudential PACs.

The Board meets several times a year to set PAC policy and approve PAC budgets and contributions. Contribution criteria considered when the PACs makes contribution decisions include:

- Stance of issues of importance to Prudential and our customers;
- Congressional committee assignments;
- Leadership positions;
- Geographic constituencies represented; and
- Reflection of Prudential's values, such as upholding democratic institutions and advancing policies that support diverse and inclusive communities.

A complete membership listing of the Prudential PACs Boards is included on pages 7 and 8. Each board meets once per year at a minimum. The PAC Director, Treasurer and Boards of Directors are responsible for, respectively, managing and administering all Prudential PACs.

The External Affairs Department works closely with the Legal and Compliance Departments to ensure that Prudential's internal policies and procedures relating to U.S. political activities are strictly maintained. In addition, a review of the Prudential PACs is regularly conducted by the Company's internal audit department. Prudential and Prudential's PACs file reports and disclose political contributions and lobbying expenditures to the public through the means prescribed by state and federal governmental authorities.

In their dealings with public officials and government employees, all Prudential employees are required to comply with Prudential's policies on political activities, lobbying and gifts and entertainment, including tracking and reporting activities and related expenses involving dealings with public officials and employees. Prudential lobbyists also are required to comply with relevant laws and behave in a manner that meets generally accepted standards of conduct of the profession.

Federal PAC Board of Directors

BOARD

Yanela Frias

Senior Vice President
Group Insurance

Roger Putnam

Vice President
Enabling Solutions

Candace Woods

Senior Vice President
Actuarial

Salene Hitchcock-Gear

Senior Vice President
Individual Life

Dylan Tyson

Senior Vice President
Prudential Retirement
Strategies

Susan Johnson

Senior Vice President
Marketing

Phil Waldeck

Senior Vice President
Chief Transformation Office

OFFICERS

Robert Falzon

PAC Chair
Vice Chair
Executive Office

Ann Kappler

PAC Vice Chair
Executive Vice President
& General Counsel

ADMINISTRATION

John Feeney

PAC Treasurer
Vice President
External Affairs

Jill Johnson

PAC Director
External Affairs

State & Federal PAC Board of Directors

BOARD

Mark Finkelstein

Senior Vice President
Finance

Lata Reddy

Senior Vice President
Diversity, Inclusion & Impact

Timothy Schmidt

Senior Vice President
Investments

Richard Hummers

Senior Vice President
Global Enterprise Services

Alan Sexton

Vice President
Communications

OFFICERS

Ann Kappler

PAC Chair
Executive Vice President
& General Counsel

Bryan Pickel

PAC Vice Chair
Vice President &
Head of External Affairs &
Sustainability

ADMINISTRATION

John Feeney

PAC Treasurer
Vice President
External Affairs

Jill Johnson

PAC Director
External Affairs

Prudential PACs Federal Contributions

State	Candidate	Party	Amount
Alabama	Rep. Terrycina Andrea Sewell (D)	DEM	\$4,000
Arkansas	Rep. J. French Hill (R)	REP	\$5,000
California	Rep. Jimmy Gomez (D)	DEM	\$2,000
California	Rep. Linda T. Sanchez (D)	DEM	\$5,000
California	Rep. Mark James DeSaulnier (D)	DEM	\$2,500
California	Rep. Michael C. Thompson (D)	DEM	\$5,000
California	Rep. Michelle Park Steel (R)	REP	\$3,500
Connecticut	Rep. James Andrew Himes (D)	DEM	\$1,000
Connecticut	Rep. John Barry Larson (D)	DEM	\$5,000
Florida	Rep. Gus Michael Bilirakis (R)	REP	\$2,500
Florida	Rep. Vernon Gale Buchanan (R)	REP	\$10,000
Georgia	Rep. A. Drew Ferguson, IV (R)	REP	\$5,000
Illinois	Rep. Bill Foster (D)	DEM	\$2,500
Illinois	Rep. Bradley Scott Schneider (D)	DEM	\$3,500
Illinois	Rep. Danny K. Davis (D)	DEM	\$1,000
Illinois	Rep. Darin M. LaHood (R)	REP	\$10,000
Illinois	Rep. Sean Casten (D)	DEM	\$1,000
Indiana	Rep. Trey Hollingsworth (R)	REP	\$5,000
Indiana	Rep. Victoria Spartz (R)	REP	\$2,000
Iowa	Rep. Mariannette Jane Miller-Meeks (R)	REP	\$2,500
Kentucky	Rep. Andy H. Barr, IV (R)	REP	\$5,000
Louisiana	Rep. Julia Letlow (R)	REP	\$2,000
Louisiana	Rep. Mike Huval (R)	REP	\$250
Maryland	Rep. Steny Hamilton Hoyer (D)	DEM	\$2,500
Massachusetts	Rep. Jacob D. Auchincloss (D)	DEM	\$1,000
Massachusetts	Rep. Richard Edmund Neal (D)	DEM	\$2,500
Michigan	Rep. Daniel Timothy Kildee (D)	DEM	\$1,000
Michigan	Rep. Haley M. Stevens (D)	DEM	\$2,000
Michigan	Rep. William Patrick Huizenga (R)	REP	\$5,000
Minnesota	Rep. Pete Stauber (R)	REP	\$5,000
Minnesota	Rep. Thomas Earl Emmer, Jr. (R)	REP	\$1,000
Missouri	Rep. Ann Louise Wagner (R)	REP	\$9,000
Missouri	Rep. Emanuel Cleaver, II (D)	DEM	\$2,500
New Jersey	Rep. Donald Milford Payne, Jr. (D)	DEM	\$5,000
New Jersey	Rep. Donald W. Norcross (D)	DEM	\$6,500
New Jersey	Rep. Frank Pallone, Jr. (D)	DEM	\$1,000

Prudential PACs Federal Contributions

State	Candidate	Party	Amount
New Jersey	Rep. Joshua S. Gottheimer (D)	DEM	\$5,000
New Jersey	Rep. Mikie Sherrill (D)	DEM	\$5,000
New Jersey	Rep. Robert J. Menendez, Jr. (D)	DEM	\$2,500
New Jersey	Rep. William James Pascrell, Jr. (D)	DEM	\$5,000
New Jersey	Rep. Bonnie Watson Coleman (D)	DEM	\$1,000
New York	Rep. Andrew R. Garbarino (R)	REP	\$10,000
New York	Rep. Brian M. Higgins (D)	DEM	\$5,000
New York	Rep. Claudia Tenney (R)	REP	\$4,000
New York	Rep. Hakeem S. Jeffries (D)	DEM	\$2,500
New York	Rep. Joseph D. Morelle (D)	DEM	\$3,500
North Carolina	Rep. Alma Shealey Adams (D)	DEM	\$2,500
North Carolina	Rep. Patrick Timothy McHenry (R)	REP	\$5,000
North Dakota	Rep. Kelly M. Armstrong (R)	REP	\$1,000
Ohio	Rep. Brad R. Wenstrup (R)	REP	\$5,000
Ohio	Rep. Joyce Beatty (D)	DEM	\$3,500
Pennsylvania	Rep. Brendan Francis Boyle (D)	DEM	\$2,500
Pennsylvania	Rep. Bryan D. Cutler (R)	REP	\$2,000
Pennsylvania	Rep. Dwight Evans (D)	DEM	\$1,000
Pennsylvania	Rep. Madeleine Dean Cunnane (D)	DEM	\$2,000
Pennsylvania	Rep. Matthew A. Cartwright (D)	DEM	\$4,500
Rhode Island	Rep. Allan W. Fung (R)	REP	\$2,500
South Carolina	Rep. James Enos Clyburn (D)	DEM	\$2,500
Texas	Rep. Daniel Crenshaw (R)	REP	\$1,000
Texas	Rep. Sylvia R. Garcia (D)	DEM	\$1,000
Utah	Rep. Blake D. Moore (R)	REP	\$2,500
Virginia	Rep. Donald S. Beyer, Jr. (D)	DEM	\$2,500
Washington	Rep. Cathy McMorris Rodgers (R)	REP	\$5,000
Washington	Rep. Suzan Kay DelBene (D)	DEM	\$2,500
Wisconsin	Rep. Bryan G. Steil (R)	REP	\$5,000
Wisconsin	Rep. Gwendolynne Sophia Moore (D)	DEM	\$3,500

Prudential PAC State Contributions

State	Candidate	Party	Amount
Alaska	Sen. Lisa Ann Murkowski (R)	REP	\$3,500
Arkansas	Sen. John Nichols Boozman (R)	REP	\$5,000
Idaho	Sen. Michael Dean Crapo (R)	REP	\$5,000
Iowa	Sen. Charles E. Grassley (R)	REP	\$5,000
Kansas	Sen. Jerry W. Moran (R)	REP	\$3,750
Kentucky	Sen. Mitch McConnell (R)	REP	\$5,000
Louisiana	Sen. Kirk Talbot (R)	REP	\$250
Maryland	Sen. Christopher Van Hollen (D)	DEM	\$2,500
Michigan	Sen. Deborah Stabenow (D)	DEM	\$1,000
Michigan	Sen. Gary Charles Peters (D)	DEM	\$2,000
Minnesota	Sen. Tina Smith (D)	DEM	\$1,000
Mississippi	Sen. Roger Frederick Wicker (R)	REP	\$2,000
Montana	Sen. Jon Tester (D)	DEM	\$2,500
Montana	Sen. Steve David Daines (R)	REP	\$2,500
Nevada	Sen. Catherine Cortez Masto (D)	DEM	\$2,000
New Hampshire	Sen. Margaret Wood Hassan (D)	DEM	\$2,500
Oklahoma	Sen. James Paul Lankford (R)	REP	\$2,500
South Carolina	Sen. Timothy Eugene Scott (R)	REP	\$2,500
South Dakota	Sen. John Randolph Thune (R)	REP	\$5,000
Washington	Sen. Patricia Lynn Murray (D)	DEM	\$2,500

Prudential PAC Contributions to PACs

U.S. SENATE – LEADERSHIP PACS

Name	Candidate	Amount	Party
Alamo PAC	Sen. John Cornyn, III (R)	\$5,000	REP
All Hands Political Action Committee	Sen. Todd Christopher Young (R)	\$5,000	REP
Big Sky Opportunity PAC	Sen. Steve David Daines (R)	\$3,000	REP
Bluegrass Committee	Sen. Mitch McConnell (R)	\$5,000	REP
Citizens For Prosperity In America Today PAC	Sen. Patrick Joseph Toomey (R)	\$5,000	REP
Common Values PAC	Sen. John Anthony Barrasso (R)	\$5,000	REP
Forward Together PAC	Sen. Mark Robert Warner (D)	\$5,000	DEM
Free State PAC	Sen. Jerry W. Moran (R)	\$1,250	REP
Freedom Fund	Sen. Michael Dean Crapo (R)	\$5,000	REP
Getting Stuff Done PAC (GSD-PAC)	Sen. Kyrsten Sinema (I)	\$2,500	DEM
Heartland Values PAC	Sen. John Randolph Thune (R)	\$5,000	REP
New Millennium PAC	Sen. Robert Menendez (D)	\$5,000	DEM
Rely On Your Beliefs Fund	Sen. Roy Dean Blunt (R)	\$5,000	REP
Senate Eagle PAC	Sen. Bill Hagerty (R)	\$2,500	REP
The Hawkeye PAC	Sen. Charles E. Grassley (R)	\$2,500	REP
The Peter Norbeck Leadership PAC	Sen. M. Michael Rounds (R)	\$5,000	REP
Together Holding Our Majority PAC	Sen. Thomas Roland Tillis (R)	\$5,000	REP
Tomorrow Is Meaningful PAC	Sen. Timothy Eugene Scott (R)	\$5,000	REP
Velvet Hammer PAC	Sen. Tina Smith (D)	\$1,000	DEM

Prudential PAC Contributions to PACs

U.S. HOUSE – LEADERSHIP PACS

Name	Candidate	Amount	Party
Abraham Lincoln PAC	Rep. Darin M. LaHood (R)	\$5,000	REP
AMERIPAC The Fund for a Greater America	Rep. Steny Hamilton Hoyer (D)	\$5,000	DEM
Ann PAC	Rep. Ann Louise Wagner (R)	\$5,000	REP
Building America's Republican Representation PAC	Rep. Andy H. Barr, IV (R)	\$4,000	REP
Building Relationships In Diverse Geographic Environments PAC (BRIDGE PAC)	Rep. James Enos Clyburn (D)	\$5,000	DEM
Ca Luv PAC (CALIFORNIA LEADERSHIP UNITED FOR VICTORY PAC)	Rep. Peter Ray Aguilar (D)	\$3,000	DEM
Electing Majority Making Effective Republicans	Rep. Thomas Earl Emmer, Jr. (R)	\$5,000	REP
Innovation Political Action Committee	Rep. Patrick Timothy McHenry (R)	\$5,000	REP
Jersey Values PAC	Rep. Joshua S. Gottheimer (D)	\$2,500	DEM
Jobs And Innovation Matter PAC (JIM PAC)	Rep. James Andrew Himes (D)	\$4,000	DEM
Making America Prosperous PAC	Rep. Kevin Patrick Brady (R)	\$5,000	REP
Silk PAC	Rep. William James Pascrell, Jr. (D)	\$2,500	DEM
Synergy PAC	Rep. John Barry Larson (D)	\$2,500	DEM
The Madison PAC	Rep. Richard Edmund Neal (D)	\$5,000	DEM
Upper Hand Fund	Rep. William Patrick Huizenga (R)	\$5,000	REP
Victory In November Election PAC	Rep. Michael C. Thompson (D)	\$2,500	DEM

Prudential PAC Contributions to PACs

OTHER POLITICAL COMMITTEES

Name	Amount	Party
American Council Of Life Insurers Political Action Committee	\$5,000	N/A
Arizona Chamber of Commerce & Industry	\$1,000	N/A
Association of California Life and Health Insurance Companies PAC	\$8,100	N/A
Blue Dog Political Action Committee	\$5,000	DEM
CHC BOLD PAC	\$5,000	DEM
Congressional Black Caucus PAC	\$5,000	DEM
Equality PAC	\$2,500	DEM
House Republican Campaign Committee	\$1,000	REP
Illinois Life Insurance Council	\$5,000	N/A
Minnesota Dfl Senate Caucus	\$1,000	DEM
Minnesota House Dfl Caucus	\$1,000	DFL
Minnesota Senate Victory PAC	\$1,000	REP
New Democrat Coalition Action Fund	\$5,000	DEM
Pennsylvania Insurance Political Action Committee (PIPAC)	\$12,000	N/A
Texas Association Of Business Fedpac (TXBIZ FEDPAC)	\$5,000	N/A
Texas Association of Life and Health Insurers PAC (TALHI)	\$2,500	N/A
Texas Association of Life and Health Insurers PAC (TALHI)	\$2,500	N/A
Troutman Pepper Hamilton Sanders Llp Political Action Committee, Inc.	\$2,500	N/A

Trade Association Dues

ANNUAL DUES, ASSESSMENTS AND CONTRIBUTIONS OF \$10,000 OR MORE TO TRADE ASSOCIATIONS

Organization	Lobbying (\$)*	Total Dues
American Benefits Council	\$7,800	\$15,000
American Council of Life Insurers	\$332,055	\$2,115,000
Analysis and Resilience Center for Systemic Risk, Inc.	-	\$325,000
Arizona Chamber of Commerce & Industry	\$1,348	\$11,350
Association for Competitive Taxation	\$90,000	\$90,000
Association of California Life & Health Insurance Companies	\$6,300	\$90,000
Association of Ohio Life Insurance Companies	\$7,088	\$14,175
Bermuda International Long-Term Insurers and Reinsurers	-	\$15,000
Business Roundtable	\$180,000	\$300,000
California Chamber of Commerce	\$4,750	\$19,000
Center on Executive Compensation	\$8,320	\$20,800
Coalition Against Insurance Fraud	-	\$16,300
Council of Institutional Investors	-	\$22,232
Council of the Americas	\$1,500	\$30,000
CRE Finance Council	\$9,750	\$15,000
District of Columbia Insurance Federation	\$5,558	\$22,233
Emerging Markets Trade Association	-	\$25,000
Financial Services Information Sharing and Analysis Center	-	\$65,000
FINSECA	\$1,350	\$157,475
Florida Insurance Council, Inc.	\$22,031	\$68,848
Gartner, Inc. (formerly Corporate Executive Board)	-	\$23,959
Geneva Association	-	\$79,314
HR Policy Association	\$13,875	\$23,125
Illinois Life & Health Insurance Council	\$9,450	\$31,500
Institutional Investor LLC	-	\$53,000
Insurance Association of Connecticut	\$8,910	\$29,700
Insurance Federation of Pennsylvania	\$14,333	\$71,663
Insured Retirement Institute	\$18,382	\$231,300
Integrated Benefits Institute	-	\$50,000
Investment Adviser Association	\$8,000	\$80,000
Investment Company Institute	-	\$1,178,895
Life Insurance Association of Massachusetts	\$6,231	\$19,800
Life Insurance Association of Michigan	-	\$13,100
Life Insurance Council of New York, Inc	\$19,292	\$74,200

Trade Association Dues

ANNUAL DUES, ASSESSMENTS AND CONTRIBUTIONS OF \$10,000 OR MORE TO TRADE ASSOCIATIONS

Organization	Lobbying (\$)*	Total Dues
Minnesota Insurance and Financial Services Council	\$9,900	\$15,000
Mortgage Bankers Association	\$1,969	\$39,378
National Housing & Rehabilitation Association	-	\$10,000
National Multi Family Housing Council	\$8,250	\$38,000
National Structured Settlements Trade Association	\$1,800	\$20,000
New Jersey State Chamber of Commerce	\$11,573	\$77,155
New York Alliance Against Insurance Fraud Inc.	-	\$12,100
Public Affairs Council	-	\$12,900
Real Estate Executive Council	-	\$12,500
Real Estate Roundtable	\$22,750	\$35,000
Ripon Society	-	\$35,000
Securities Industry & Financial Markets Association	\$42,270	\$243,833
Stable Value Investment Association	\$2,400	\$24,000
Structured Finance Industry Group	\$5,510	\$14,500
Texas Association of Life & Health Insurers	\$4,463	29,755
United States Chamber of Commerce**	\$92,750	\$265,000
United States Chamber Institute for Legal Reform	\$55,000	\$100,000
Urban Land Institute	-	\$24,214

*Non-deductible portion of dues computed pursuant to I.R.C. §162 (e) and Treas. Reg. §1.162.29.

**Total United States Chamber of Commerce Dues includes: 2022 Annual Dues \$100,000; 2022 Center for Capital Markets Competitiveness \$100,000; 2022 US-Japan Business Council \$25,000; 2022 China Center Membership \$25,000; 2022 Brazil-US Business Council \$15,000.

Prudential no longer includes any contributions to 501(c)3 charitable organizations in this report.

Corporate Political Contributions

Organization	Contribution
Democratic Governors Association	\$25,000
Republican Governors Association	\$25,000