2025 SUSTAINABILITY REPORT

Published July 2026

Prudential

PRUDENTIAL'S SUSTAINABILITY DISCLOSURES

The following report includes highlights of Prudential's sustainability progress throughout the reporting period of January 1 to December 31, 2025. The information provided in this report reflects Prudential's approach to Sustainability as of December 31, 2025 and is subject to change without notice. This report is intended to highlight some of Prudential's sustainability efforts during the relevant time period; it is not a comprehensive description or representation of all of Prudential's sustainability activities during that time. As appropriate, developments occurring in early 2026 may be referenced and may be more fully developed in subsequent reports. Prior to release, the Sustainability Report is reviewed by Prudential executives, including representatives from various businesses and corporate center functions, including the Executive Sustainability Committee and Disclosure Committee.

Forward-looking statements and other disclaimers are available on the back cover of this report.

Visit prudential.com/sustainability to find additional sustainability disclosures.

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OUR PURPOSE

To make lives better by solving the financial challenges of our changing world.

LETTER FROM OUR CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Prudential's purpose is to make lives better by solving the financial challenges of our changing world. In 2025, we put that purpose into action by making deliberate choices in a complex environment. We strengthened our foundation and positioned Prudential for its next phase of growth while staying focused on the financial outcomes people depend on at every stage of life.

OUR IMPACT

We provide investment, insurance, and retirement solutions to millions of individuals, families, and institutions around the world. As people live longer and face more complex financial decisions, long-term security cannot be solved with short-term thinking. Our role is to help our customers prepare not just for what's next, but for what lasts.

In 2025, we continued to evolve how we serve our customers and clients, working to meet them where they are with the right solutions to help move from confidence to preparedness in an ever-changing environment. By listening closely to their needs, we aim to deliver experiences and solutions that are accessible and built to perform across markets and cycles.

That focus extends beyond products to the communities we serve. From our hometown of Newark, New Jersey, to communities worldwide, Prudential and its employees contribute to local economies through partnerships, volunteerism, and philanthropy. In 2025, The Prudential Foundation provided $41.8 million to nonprofit organizations that help people build, protect, and grow their financial futures.

OUR CULTURE

Our people and their performance help drive the value we create. We have strong talent and deep expertise, yet we also recognize that today's environment requires greater speed. In 2025, we enhanced how employee performance is defined and measured across the organization, reinforcing accountability, ownership, and customer impact.

GOVERNANCE

We believe strong governance enables Prudential to do business the right way and act decisively when issues arise. Anchored in ethical practices, effective oversight, and proactive risk management, our Board and management teams work together to identify and address issues and build resilience across the enterprise.

INVESTING SUSTAINABLY

Supporting the financial security of our more than 50 million customers and clients around the world requires disciplined investment decisions and strong capital stewardship. In 2025, our General Account included $44.6 billion in investments we classified as sustainable, reflecting a focus on long-term performance and prudently managing risk.

ENVIRONMENTAL STEWARDSHIP

We remain focused on reducing our environmental footprint and strengthening the quality and transparency of our climate-related disclosures. As part of this effort, we updated how we track and report our emissions to align with financial reporting boundaries, which aims to give stakeholders a more consistent view of our environmental impact.

LOOKING AHEAD

Thank you for your interest in Prudential's sustainability journey. We invite you to explore this report to learn how we are working to make lives better today and for generations to come.

We appreciate the trust placed in Prudential and the responsibility that comes with it. Looking ahead, we remain focused on delivering on our purpose and doing our part to help build a more resilient financial future for those we serve.

Andrew F. Sullivan

Andrew F. Sullivan
Chairman and Chief Executive Officer,
Prudential Financial, Inc.

ABOUT PRUDENTIAL

A GLOBAL LEADER IN EXPANDING ACCESS TO INVESTING, INSURANCE, AND RETIREMENT SECURITY.

Prudential Financial is a global financial services leader and premier active global investment manager with approximately $1.6 trillion in assets under management and operations in the United States, Asia, Europe and Latin America. Through our subsidiaries and affiliates, we offer a wide array of financial products and services, including annuities, retirement-related products and services, life insurance, mutual funds and investment management. We offer these products and services to individual and institutional customers through proprietary and third-party distribution networks.

For over 150 years, we've helped customers protect their life's work and live better lives, longer. Today, we are more dedicated than ever to creating access to financially secure and fulfilling futures.

PRUDENTIAL SNAPSHOT[1]

Our purpose is to make lives better by solving the financial challenges of our changing world.

We deliver on this purpose through industry-leading customer and client experiences that blend human touch with advanced technology to create the next generation of financial solutions.

Learn more about how our purpose drives everything we do, here.

36,824 employees and sales associates worldwide

$1.6T in assets under management

50M customers served in over 50 countries

$4.2T gross life insurance in force worldwide

150+ YEARS of service and commitment in financial services

FOOTNOTE
[1] Data shown is as of December 31, 2025.

2025 HIGHLIGHTS

A YEAR OF PROGRESS AND MOMENTUM ACROSS OUR SUSTAINABILITY PRIORITIES.

OUR IMPACT

Listening to our customers and innovating the next generation of financial solutions

- **Introduced FlexGuard® 2.0**, enhancing Prudential's registered index-linked annuity offering by giving customers greater flexibility to balance growth potential and protection in volatile markets.
- Mobilized employees worldwide to support communities, **contributing more than 35,500 volunteer hours**, impacting over **4,100 nonprofits**, and reinforcing connection to Prudential's purpose.

OUR CULTURE

Empowering world-class talent

- **Global engagement score at 74% favorable**, and the inclusion index score at 76% favorable, in our annual global Employee Engagement Survey.
- **Average U.S. employee tenure of 11.5 years**, demonstrating the Company's focus on supporting employees to develop dynamic careers at Prudential while providing business value in different and new ways.
- **90% of learners reported gaining new skills** through learning and development programs.

GOVERNANCE

Doing business the right way

- **Implemented a mandatory AI training** as part of Prudential's enterprise-wide Responsible Artificial Intelligence Program.
- **Achieved a 99% global employee ethics attestation completion rate**, reinforcing Prudential's commitment to ethical conduct and our Code of Conduct.

INVESTING SUSTAINABLY

Focusing on long-term performance

- **$44.6 billion** in sustainable investments and approximately **$1 billion** in Impact and Responsible Investing (IRI) assets—supporting financial inclusion, affordable housing, education, resiliency and workforce development—are all held within Prudential's General Account.
- **Unified PGIM's investment businesses** under a single global brand in 2025, with a view to enhancing client experience and scaling up sustainability solutions across our business.

ENVIRONMENTAL STEWARDSHIP

Reducing our emissions

- **Achieved a 6% year-over-year reduction** in Scope 1 and 2 (market-based) emissions, reflecting continued progress through energy-efficiency improvements and increased renewable electricity use.
- **Updated emissions reporting** to a financial control enterprise-wide boundary for the first time, aligning operational emissions reporting with financial reporting and improving comparability and completeness.
- **Initiated procurement of 100% renewable electricity** through the purchase of certified renewable electricity for the commercial portion of Prudential Tower in Tokyo, advancing emissions reductions across global operations.

AWARDS AND RECOGNITIONS

Fortune® World's Most Admired Companies™[1]
23 consecutive years

Ethisphere World's Most Ethical Companies®[2] List
11 consecutive years

FTSE4Good Index Series
15 consecutive years

One of America's Most JUST Companies, included in the JUST 100 Index
Ranked 33rd overall and 3rd in the Insurance industry

Best Places to Work in Money Management – PGIM, _Pensions & Investments_
6 consecutive years

Points of Light's The Civic 50
11 consecutive years

CPA-Zicklin Index of Corporate Political Disclosure and Accountability Trendsetter
8 consecutive years

DISCLAIMERS

OUR IMPACT

Innovating the next generation of financial solutions to help meet our customers' evolving needs.

ACCESS TO FINANCIAL SERVICES

HELPING PEOPLE BUILD A SECURE FINANCIAL FUTURE.

TURNING CONFIDENCE INTO LASTING FINANCIAL SECURITY

Many people feel confident about their financial future—but far fewer have taken the steps needed to make that confidence durable. Prudential's 2025 Global Retirement Pulse Survey identified a "confidence paradox": 87% of mass affluent adults across the U.S., Brazil, Mexico and Japan[1] believe they will be able to cover essential expenses in retirement, with only 32% having a written financial plan. Even fewer have accounted for how inflation, health care costs or longevity may affect their long-term financial security.[2]

This gap between confidence and preparedness underscores a broader challenge: access to financial products alone is not enough. Individuals and families also need guidance, planning tools and solutions that help them translate aspirations into sustained financial outcomes—across market cycles and life stages.

Across our businesses, Prudential seeks to address financial complexity with solutions designed to be accessible and adaptable. We serve both individual and institutional customers, with offerings that span protection, accumulation and income—recognizing that financial needs evolve over time and differ across geographies, income levels and life circumstances.

PRODUCTS AND SERVICES SUPPORTING FINANCIAL ACCESS

Prudential's products and services are designed to help customers address common financial challenges—such as protecting income, managing longevity risk and building retirement readiness—while offering multiple entry points based on individual needs. Key offerings include:

- **Retirement and income solutions:** Prudential offers a range of individual and institutional retirement products—including fixed, variable and index-linked annuities—designed to help customers save for retirement and manage income across longer lifespans.
- **Life insurance solutions:** Term and permanent life insurance products help individuals and families manage financial risk, provide for dependents, and support estate or wealth transfer planning.
- **Workplace and employer-based benefits:** Through its Group Insurance and Retirement businesses, Prudential supports retirement plans, pension risk transfer solutions and workplace benefits that help employers extend financial security to employees at scale.
- **Investment management and institutional solutions:** Through PGIM, Prudential's global asset management business, institutional and retail clients access public and private investment strategies across fixed income, equity, real assets, and alternatives—supporting long-term capital stewardship and retirement systems worldwide.
- **Financial guidance and planning support:** Prudential complements our products with planning tools, educational resources, and access to financial professionals—recognizing that advice and written plans can materially increase retirement confidence and preparedness.

FOOTNOTES

[1] Mass affluent adults are defined as individuals who have $100,000+ in investable assets in the U.S., MXN 400,000+ in investable assets in Mexico, R$250,000+ in investable assets in Brazil, ¥50,000,000+ in investable assets in Japan.

[2] The Confidence Paradox: 2025 Global Retirement Pulse Survey, Prudential Newsroom, Oct. 27, 2025.

Our Purpose
Our Impact
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SCALING THROUGH PARTNERSHIPS

Guided by our purpose to help people solve financial challenges and achieve financial stability, our actions demonstrate that developing solutions designed to enhance social mobility and build generational wealth can be done in conjunction with driving long-term value for shareholders. Prudential partners with organizations that understand the unique needs of different communities and, in 2025, the Company deepened these partnerships, using new tools and insights designed to drive revenue growth and create positive impact in the communities we seek to serve.

Protecting customer legacies

Prudential's holistic approach to financial stability includes the Blueprints to Black Wealth initiative, designed to support individuals seeking tools and guidance to help build and preserve wealth across generations. Black Americans represent a large and growing market, with buying power estimated at more than $2 trillion,[1] and a strong interest in financial solutions that support long-term security and opportunity. To expand the initiative's impact, Prudential partners with local organizations from nonprofits to business alliances. In 2025, Blueprints to Black Wealth continued to focus on expanding access to practical, culturally relevant financial education by meeting people where they are—online and through trusted partners. Resources are designed to support informed financial decision-making across key life stages, including saving, investing and retirement planning. Since 2022, the initiative has enabled more than 25,000 individuals, including over 7,000 in 2025 alone, to build generational wealth by acquiring Prudential products and solutions that protect their assets. By pairing accessible digital tools with community-based engagement, the program supports broader participation in financial markets while advancing Prudential's strategy for sustainable growth in historically overlooked markets.

Prudential has also focused on growing financial wellness across the Hispanic market in the United States, a segment with an estimated GDP of $4.4 trillion in 2024.[2] Over the past two years, more than 500 Prudential Advisors have completed a certification program that is intended to deepen understanding of the financial priorities, preferences and aspirations of Hispanic consumers, who now represent approximately 20% of the U.S. population.[3]

These efforts allow Prudential to serve evolving customer needs while driving the Company's financial growth and market leadership across its core business lines. In recognition of this work, Prudential received numerous external acknowledgments in 2025, including being named "Corporate Partner of the Year" by the Hispanic National Bar Association and "Sponsor of the Year" by the Michigan Black Business Alliance.

Expanding financial security in Brazil

Prudential of Brazil (PoB) focuses on expanding access to financial protection solutions that support financial security in its home market. Across a mix of advised distribution channels—such as Life Planners, bank-based distribution (bancassurance), and other partners—and digital platforms, PoB aims to reach customers through the channels they already use and integrate insurance solutions into everyday financial decisions.

Building on prior collaborations with Latin American e-commerce and insurtech platforms—including Mercado Libre and other partners—PoB continued to broaden access through new distribution models in 2025. Through its collaboration with Mercado Libre, PoB has facilitated the distribution of more than 900,000 new life, accident and credit insurance policies in Brazil. During the year, PoB entered into a partnership with Brazilian fintech company Creditas to embed credit life insurance into the payroll loan process, helping to extend access to financial protection at the point of lending. Through this partnership, PoB surpassed 90,000 new credit life policies in 2025, reflecting growing demand for integrated, accessible protection solutions. These efforts form part of Prudential's broader approach to advancing financial inclusion and adapting product delivery to evolving customer needs.

FOOTNOTES

[1] Selig Center for Economic Growth, Terry College of Business, The University of Georgia.
[2] 2026 U.S. Latino GDP Report.
[3] Ibid.

DESIGNING AND EVOLVING SOLUTIONS TO RESPOND TO CHANGING CUSTOMER NEEDS AND RISKS.

While access to financial services focuses on who can participate in financial systems and how barriers to participation are reduced, product innovation addresses how financial solutions themselves are designed, structured and improved to remain effective over time. Both topics are closely linked: broader access depends not only on reach and distribution, but also on products that are relevant, flexible, and aligned with real-world financial behavior.

Product innovation is central to how Prudential responds to evolving demographic, economic and market conditions. As lifespans lengthen, retirement systems change and volatility persists, financial products must adapt to continue supporting long-term financial security for individuals and institutions.

Prudential's approach to innovation focuses on identifying emerging risks—such as longevity, income uncertainty and funding sustainability—and translating those insights into practical product design across insurance, retirement and asset management. Innovation includes introducing new solutions, enhancing existing offerings and refining how products are delivered.

ENHANCING PROTECTION AND GROWTH POTENTIAL IN RETIREMENT PLANNING

In 2025, Prudential introduced FlexGuard® 2.0, evolving our registered index-linked annuity offering to better reflect how people want to manage risk and opportunity in uncertain markets. FlexGuard® 2.0 works by linking a portion of a customer's returns to the performance of market indexes, while also including built-in features designed to help limit the impact of market downturns.

What makes FlexGuard® 2.0 innovative is the greater flexibility it gives customers and advisors to decide how much market exposure and protection to use, rather than relying on a one-size-fits-all approach. Customers can choose from a wider set of index strategies and allocation options, allowing them to tailor their approach based on personal goals, time horizon, and comfort with risk. At the same time, the product is structured to help cushion losses during periods of market decline, supporting more predictable outcomes over time.

By simplifying how customers balance growth potential with protection—and by making those trade-offs clearer and more customizable—FlexGuard® 2.0 is designed to help people stay invested with greater confidence, even during volatile periods. This evolution reflects Prudential's focus on practical innovation: designing retirement solutions that respond to real customer behavior and help protect long-term financial security without requiring complex decision-making.

INNOVATING PENSION RISK TRANSFER TO HELP EXPAND ACCESS FOR MULTIEMPLOYER PLANS

In 2025, Prudential continued to expand access to Pension Risk Transfer (PRT) for multiemployer pension plans by building on the momentum of its first such transaction completed in 2024. Multiemployer plans—jointly sponsored by participating employers and labor unions—are designed to support workers who may move between employers within a given industry. These plans face distinct challenges, as retiree benefit obligations can extend for decades while employer contributions to fund those benefits are limited by a shrinking base of active participants.

Prudential has been innovative in helping address long-standing affordability barriers that have historically limited the use of PRT for these plans. As market conditions shifted, Prudential helped reframe how multiemployer plan sponsors evaluate PRT by responding to narrowing pricing differences, improved funded status and more efficient annuity pricing. Through these transactions, plan sponsors can transfer responsibility for paying retiree benefits to an insurance company through a group annuity, helping reduce exposure to retiree-driven funding risk while supporting long-term plan sustainability.

For pensioners, these solutions provide strong, insurance-contracted benefit security, helping to safeguard their retirement income and protect their life's work. In 2025, Prudential's approach focused on well-funded multiemployer plans seeking to de-risk legacy liabilities and strengthen retirement security, demonstrating how product innovation and evolving market insight can help expand access to risk pooling and other financial industry protections for a broader set of retirement systems and participants.

EXPANDING CUSTOMIZATION AND FLEXIBILITY IN LIFE INSURANCE SOLUTIONS

Prudential also continued to evolve its life insurance offerings to align with how individuals approach financial protection and long-term planning. In 2025, we enhanced Prudential FlexGuard® Life, an indexed variable universal life solution designed to provide flexibility in how customers balance protection and growth potential over time. The product enables customers and advisors to tailor policies through a range of index-linked strategies, investment options and protection features, allowing them to adjust their approach as financial goals and market conditions change. By combining customizable downside protection with opportunities to participate in market performance, FlexGuard Life reflects an adaptive model of life insurance—one that first supports protection, with wealth accumulation potential in a single solution. This evolution underscores Prudential's focus on designing products that respond to real-world financial behaviors, helping customers manage uncertainty while maintaining long-term financial resilience. It was one of several insurance product enhancements made to keep Americans protected, with growth options that fit their needs and the flexibility to adapt as their life changes.

CUSTOMER EXPERIENCE

LISTENING TO OUR CUSTOMERS TO BUILD TRUST.

CUSTOMER EXPERIENCE AT PRUDENTIAL

At Prudential, strengthening trust with our customers, clients and advisors remains core to our mission and long-term sustainability. We believe that delivering exceptional customer experience (CX) is fundamental to responsible growth and to reinforcing our role as a reliable partner in meeting customers' financial needs. Guided by this belief, we have continued to embed CX deeply into our culture, our operating model, and our decision-making processes.

Customer experience represents the collective interactions customers have with Prudential—from initial engagement to ongoing service—and reflects our focus on making it easy for customers to do business with us. By understanding their unique needs, we aim to design solutions that support financial well-being with clarity, simplicity and empathy.

Our approach integrates three pillars:

- **Customer Insights:** We conduct extensive research to understand customer needs and expectations, and apply these insights to shape product design, digital capabilities and service enhancements.
- **Real-Time Feedback:** Through ongoing feedback channels, we evaluate how customers perceive their interactions with Prudential and identify opportunities to refine experiences.
- **Outcome-Based Measurement:** We measure relational and transactional performance using metrics like Net Promoter Score (NPS), sentiment analysis, and Ease of Doing Business scores, enabling us to track progress and set new standards for performance.

For information regarding the internal investigation into employee misconduct in Japan, see our SEC filings including our April 2026 Form 8-K.

CONTINUING OUR CX JOURNEY

Prudential's CX transformation continues to be a key enabler of growth and differentiation. Over the past year, several focus areas have guided this journey:

- **Customer-Centric Mindset:** We reinforced our efforts to put customers at the center of our strategy. This mindset shapes how we innovate, operate and prioritize improvements across the organization.
- **Engaged and Empowered Employees:** Our employees play a pivotal role in delivering great experiences. We invest in tools, training and insights that help teams better understand customer needs and deliver solutions with consistency and care.
- **Ease and Effectiveness:** We strive to make every interaction straightforward, reducing complexity and enabling customers, clients and advisors to achieve their goals quickly and confidently.
- **Data-Driven Personalization:** Using data responsibly and effectively, we tailor products, services and guidance to align with customer preferences and behaviors, designing solutions to be both market-informed and individually relevant.

MEASURING OUR IMPACT

Our CX efforts continue to drive meaningful, measurable outcomes with strategic segments across our global footprint.

- **Employee Engagement:** For the second consecutive year, 94% of U.S. employees reported knowing what they can do to help deliver on our CX mission, demonstrating strong organizational alignment to customer-first principles.
- **Enterprise Connectivity:** Nearly 1,300 U.S. employees participate in CX-focused quarterly update calls, reflecting strong engagement and interest in elevating the customer experience.

OUR PATH FORWARD

Looking ahead, Prudential aims to continue to strengthen the systems, culture and capabilities that enable trusted, seamless interactions. We remain focused on transparency, continual improvement, and designing experiences that support customers through every stage of their financial journey.

By listening deeply, acting thoughtfully and delivering consistently, we aim to build enduring trust—and create meaningful, sustainable value for customers, communities and shareholders.

PROVIDING EXCEPTIONAL PRODUCT SERVICE

Prudential prioritizes exceptional product service through:

- Training programs for sales and distribution employees, which include training for product launches and new hires. We also have monthly meetings held by our product committees to address product concerns and assess training needs.
- Complaint management by a dedicated Customer Advocacy & Insights team for Individual Life, Retirement and Group Insurance complaints. This team is responsible for seeing that those complaints, which can be submitted electronically by customers or authorized representatives, are handled promptly and effectively through a Customer Advocate.

COMMUNITY ENGAGEMENT AND PARTNERSHIPS

CREATING OPPORTUNITY THROUGH COMMUNITY INVESTMENT.

PARTNERSHIPS AND GRANTS

The Prudential Foundation: Putting purpose to work

In 2025, Prudential celebrated 150 years of pursuing our purpose of making lives better by solving the financial challenges of our changing world. The Prudential Foundation brings that purpose to life by engaging with nonprofit organizations to empower communities and develop solutions intended to expand access to financial security. Since its establishment in 1978, the Foundation has provided more than $1.1 billion in philanthropic capital and capacity-building support to organizations working to strengthen communities in the United States and internationally. Through these partnerships, the Foundation seeks to better understand the financial challenges facing individuals, families and communities, and to develop the research, networks and solutions needed to create systemic change. In the process, the Foundation fosters long-term relationships and deploys strategic capital across areas like employee business ownership and financial education to help millions of people better protect their life's work. In 2025, The Prudential Foundation's contributions were $41.8 million, and Prudential's corporate contributions—funded by Prudential's businesses separately from the Foundation—were $21.2 million, for a grantmaking total of $63 million across corporate and Foundation sources.

THE PRUDENTIAL FOUNDATION'S 2025 CONTRIBUTIONS

- **1% I $0.5M** Disaster Relief
- **10% I $4.2M** Capacity Building
- **12% I $5.2M** Employee Community Engagement
- **37% I $15.4M** Inclusive Wealth Building
- **40% I $16.5M** Inclusive Communities

IN 2025, THROUGH THE PRUDENTIAL FOUNDATION AND CORPORATE CONTRIBUTIONS, WE:

- Supported **140** nonprofit partners.
- Helped to improve more than **172,000** individuals' access to wealth-building pathways, including ownership, financial education, and employment training.
- Helped train **10,915** individuals who received in-demand certifications and accessed employment opportunities.
- Supported more than **5,470** small businesses that accessed more than **70,000** hours of technical assistance and created more than **300** jobs.
- Helped to provide disaster relief, recovery and preparedness for more than **5.4 million** individuals vulnerable to disasters and crises.
- Helped strengthen the organizational capacity of more than **50** nonprofits.

Measuring impact

To measure the effectiveness of its collaborations and the programs it supports, and as an essential tool for its own continued improvement, The Prudential Foundation uses a framework designed to provide a clear and consistent aggregation of its impact across partners in the U.S. and internationally. This framework captures quantitative metrics and qualitative insights, offering a holistic view of the work from the perspective of the Foundation's partners. To support data integrity, the Foundation facilitates an annual information collection process through which data is sourced directly from grantees. This information then goes through a third-party validation process to help promote accuracy. By combining direct grantee reporting with this external review, Prudential is able to estimate how its community investments are supporting meaningful change and identify areas to evolve its practices to enhance impact over time.

HIGHLIGHTS FROM OUR IMPACT PORTFOLIO

The case studies that follow showcase how The Prudential Foundation grants and Prudential Financial corporate contributions translate our community investment strategy into real-world impact. Through long-term, locally informed partnerships, these initiatives reflect our focus on strengthening communities, expanding economic mobility, and creating opportunity for individuals and families.

Empowering Newark's youngest students to save for college

In 2025, through a grant from The Prudential Foundation, Newark Public Schools in Prudential's hometown of Newark, New Jersey, established college savings accounts for 3,000 incoming kindergarten students as part of the newly launched Newark Saves College Savings Program. The grant provides participating families in Newark with an initial deposit to open their child's college savings account, with opportunities to earn additional deposits through parent engagement in financial education courses and student achievements. The program, a collaboration with the FOCUS Hispanic Center for Community Development and the Newark Public School Foundation, seeks to provide families with financial tools and education that aims to help them save, invest and potentially create financial mobility for generations.

Creating pathways to employee business ownership

Through collaborations with employee ownership-focused nonprofits such as Ownership Capital Lab and Project Equity, The Prudential Foundation supports initiatives that promote employee business ownership structures, including Employee Stock Ownership Plans (ESOPs) and worker cooperatives. These models provide employees with an ownership stake in the businesses where they work, which has been demonstrated to contribute to long-term wealth creation for workers, business sustainability and workforce engagement. In addition to these benefits, experts point to employee ownership as an important potential succession pathway for privately held businesses—helping owners nearing retirement transition their companies while supporting continuity for employees and the communities those businesses serve.[1]

In 2025, The Prudential Foundation grantee Ownership Works launched its first international location in Japan, one of Prudential's largest international markets. This expansion comes four years after the launch of Ownership Works and aims to accelerate the global adoption of employee ownership, enabling more people to share in the value they help create. Since 2024, two Japanese companies have launched broad-based ownership programs (BBOPs) that collectively represent 2,500 workers, and Ownership Works Japan is in conversation with three additional companies—representing approximately 7,000 additional employees—interested in exploring shared ownership programs in 2026.

Helping boys and young men thrive across cultures

The Prudential Foundation, in collaboration with My Brother's Keeper Alliance (MBKA), sponsored a group of young men from Newark and Chicago to travel to Brazil. The cultural exchange was designed to broaden the young men's scope of career pathways and enhance their understanding of leadership, identity, and cultural bonds between Brazil and the United States. The MBKA network, which currently operates in over 250 communities all over the United States, works to advance a shared agenda that includes policy reform, technical assistance, and investments in nurturing and developing model communities. Brazilian nonprofit CEDAPS, a program of BrazilFoundation, served as the on-the-ground host for this latest exchange, during which participants met with Prudential of Brazil leaders, gaining career-readiness skills and new perspectives on future job opportunities. The Prudential Foundation has supported MBKA since its inception in 2014, and in 2023 MBKA recognized Prudential's hometown of Newark as one of four model communities from across the country.

EMPOWERING HOMEGROWN CHANGEMAKERS

The Prudential Community Grants Program celebrated its third year in 2025, supporting 85 community-based projects and small businesses across Prudential's hometown of Newark, New Jersey. Launched in 2023 with a $500,000 grant to the Community Foundation of New Jersey, the program—which saw over twice as many applications in 2025 compared to its inaugural year—is aimed at supporting neighborhood-based solutions that foster community vitality through grants to residents and organizations. The recipients support projects in community health and wellness, arts, education, beautification and development. In 2025, 9,090 Newark residents were directly impacted by grantee programs and projects, a 175% increase from 2024.

Grantee recipient All About the Seniors and Kids, Inc. used funding from its grant to support the Empowering Cuts Barber Training Program, an initiative designed to provide aspiring barbers, at-risk individuals, and those seeking a second chance with the skills, mentorship and professional development necessary to succeed in the barbering industry. Additionally, as part of the program, barbers in training aim to provide at least 1,000 haircuts to currently unhoused members of the Newark community.

> "Receiving this grant was not just financial support—it was an investment in our mission and the young people we serve. Prudential's sponsorship allowed us to mentor at-risk youth, teaching them valuable barbering skills and empowering them with purpose, confidence and direction."
>
> – **Jermaul Williams, president, All About the Seniors and Kids, Inc., a 2025 Prudential Community Grants recipient**

Grantees and Prudential representatives at the 2025 Prudential Community Grants Awards Ceremony.

FOOTNOTE

[1] The Case for Employee Ownership, Project Equity, May 2020.

MOBILIZING EMPLOYEES AND PARTNERS TO HELP STRENGTHEN COMMUNITIES

In 2025, as part of its 150th anniversary celebrations, Prudential deepened its community engagement through employee-driven philanthropy and locally focused partnerships. Through the "Vote for Impact" campaign, over 2,000 employees and Prudential Advisors voted to award four grantees of The Prudential Foundation an additional $250,000 each in corporate contributions, advancing key community priorities:

- **YouthBuild:** Empowering young people with the education needed to rebuild their futures and revitalize their neighborhoods.
- **National Disability Institute:** Championing financial stability for individuals with disabilities.
- **Team Rubicon:** Harnessing the skills and dedication of our nation's heroes and volunteers to serve communities impacted by disasters.
- **Elizabeth Dole Foundation:** Empowering military and veteran caregivers in the United States by helping enhance their well-being and supporting economic mobility and care ecosystems.

This participatory approach to giving was complemented by "Moments of Impact," a campaign centered on locally driven engagement efforts across the U.S., Japan, Brazil, Mexico and the U.K. Over 1,500 Prudential employees worldwide supported 33 community engagement projects that brought employees, nonprofit partners and local leaders together to volunteer, learn and support organizations addressing local needs. Together, these initiatives reflect how Prudential partners with employees and communities to align purpose, participation and long-term impact.

FOOTNOTE

[1] Hands-on volunteering is valued at $34.79 per hour (per Independent Sector), and skills-based is valued at $220 per hour (per Taproot Foundation and CECP).

PROMOTING A CULTURE OF VOLUNTEERISM

Prudential has long supported community engagement opportunities that allow employees around the world to meaningfully connect with—and actively engage in—the communities they serve. In 2025, approximately one-third of Prudential's U.S. employees participated in volunteer or charitable giving activities, reinforcing a culture of engagement and shared impact.

2025 U.S. VOLUNTEERING RESULTS

- **35,500+ volunteer hours completed** by over 3,800 Prudential volunteers.
- **4,100+ nonprofits supported** through volunteering and donations.
- **$3.9 million+** in total value of employee volunteer service.[1]
- **$254,600+ in volunteer grants given** (Prudential matches $10/hour, up to $500 per employee per calendar year).
- **93%** of employee participants reported that volunteering made them feel more connected to Prudential's purpose, and over 97% reported that volunteering supported their sense of personal fulfillment.

Employees in Prudential's Minneapolis office build teddy bear "Battalion Buddies" for the children of service members.

INTERNATIONAL VOLUNTEERING

Prudential employees across the globe contribute locally through volunteering. Highlights from 2025 include:

- **Brazil:** Prudential of Brazil's legal department provided pro bono support to the NGO Anjos da Tia Stellinha, developing an e-book on female entrepreneurship with guidance for women on starting and managing their own businesses. In addition, Prudential of Brazil's five business resource groups partnered with local nonprofit Atados to coordinate volunteer opportunities during selected commemorative months. Beginning in 2024 and continuing through 2025, 92 employees spent 541 hours volunteering in São Paulo and Rio de Janeiro.
- **U.K.:** PGIM partnered with The Connection at St. Martin-in-the-Fields to support individuals experiencing homelessness. PGIM U.K. employees prepared backpacks with winter essentials and grocery vouchers and volunteered to serve meals to people experiencing food insecurity.
- **Japan:** Employees participated in more than 540 volunteer activities focused on environmental conservation, community well-being and charitable giving, including tree planting, community cleanups and Bell Mark collection (a countrywide point program for social causes), with participation from more than 11,000 employees and family members. In addition, Group companies in Japan hosted the annual "One Rock Walk & Run" event, engaging nearly 2,000 participants who collectively walked or ran approximately 329,000 kilometers, generating approximately ¥4.58 million in donations and company matching for three nonprofit and public-interest organizations.
- **Mexico:** Employees participated in a volunteer initiative focused on renovating a nonprofit center that offers high school classes, tutoring, psychological support and sports activities to underserved youth, reinforcing Prudential of Mexico's focus on social impact and youth development.

COMMUNITY ENGAGEMENT AND PARTNERSHIPS

ADVANCING INCLUSION THROUGH COMMUNITY SPORTS IN JAPAN

Gibraltar Life Insurance continued to strengthen local communities through its community engagement program, supporting local sports and cultural and arts initiatives through employee volunteer participation. A key highlight was Gibraltar Life's long-standing sponsorship of the Para Football Festival, an initiative launched in 2016 to promote awareness and understanding of adaptive football (soccer) through inclusive participation. In 2025, the festival was held in seven cities across Japan—Shizuoka, Hyogo, Aichi, Tokushima, Ehime, Kumamoto and Okinawa—bringing together 1,357 participants and supported by 267 employee volunteers. The event fostered meaningful interaction among people with and without disabilities, creating opportunities for learning and inclusion within local communities.

Gibraltar Life also expanded access to inclusive sports through para football outreach classes at special-needs schools. Led by professional instructors, these programs enabled children with disabilities to experience sport in a supportive environment. In 2025, the classes reached 10 schools nationwide, with 380 students participating and 77 employee volunteers supporting delivery.

Participants at the Para Football Festival, joined by Zebralta-kun, the company mascot, and employees who supported event operations.

MATCHING EMPLOYEE CHARITABLE DONATIONS

Prudential offers U.S. employees the benefit of having their charitable donations matched by The Prudential Foundation. Highlights from 2025 include:

4,000+ employees contributed to eligible international and local nonprofits of their choice

$4.4M in employee contributions

$3.8M matched by The Prudential Foundation

$8.2M total giving impact through employee contributions and Foundation matching

OUR CULTURE

We foster a high-performance culture, to deliver on our customer and client promises.

OUR CULTURE PHILOSOPHY

A THRIVING CULTURE FUELS EMPLOYEES TO DRIVE OUR BUSINESS FORWARD.

Prudential's culture is defined by how we show up every day—for each other and for the clients and customers who count on us. Grounded in trust and respect, our culture expectations—engage with candor, be highly accountable, take calibrated risks, and deliver for the customer—set a clear standard for how Prudential's employees should work together and enable our strategy.

OUR EMPLOYEE VALUE PROPOSITION (EVP)

Our Employee Value Proposition showcases our purpose as an organization, our distinct culture and the changes we are driving in the marketplace. Grounded in the following four pillars, the EVP framework helps current and prospective employees talk about our people, culture and programs internally and externally, ultimately helping us attract, hire and retain top talent to drive our vision and strategy forward:

- **Ignite Change:** We value deliberate and respectful disruption that improves lives and makes a meaningful difference.
- **A Culture Built on Respect:** We are here to do our best work, make an impact and get things done. Disagreements are solved through healthy debate and grounded in genuine respect.
- **Winning with Flexibility:** Our flexible, hybrid culture is designed to create opportunities to meet the needs of our work, our team and our lives.
- **Do Purposeful Work:** By being deliberate, ethical and agile, we'll not only change lives in meaningful ways, but we'll also feel great doing it.

We embrace technology to help us drive smarter decisions and deliver better outcomes, while remaining risk-aware and adaptable in a changing world. Our people are empowered to challenge the status quo, collaborate across businesses, and act with ownership and accountability. We aim to foster an environment where every voice is heard and every idea matters, to help us attract and develop talent that is motivated to make a difference and create lasting value.

This culture is reinforced by our talent and retention practices, employee engagement initiatives, clear governance policies and robust training programs that equip employees to embody our values in their work. Regular feedback, transparent goal-setting and shared accountability are designed to promote outcomes that matter. In this environment, we believe employees feel supported and inspired to do their best work and deliver meaningful results for our customers, communities and each other.

Turnover across the U.S. workforce

Prudential's turnover rate (which includes voluntary and involuntary terminations) in 2025 among U.S. employees was 10.3%. This compares to 24.8% for the Finance and Insurance industry, as reported by the Bureau of Labor Statistics (BLS) for 2025.

In 2025, voluntary turnover among Prudential's U.S. workforce was 5.1%, which is lower than the most recent BLS benchmark of 14.6% for the Finance and Insurance industry in 2025.

Internal career mobility

Prudential drives internal talent mobility by regularly introducing and improving existing tools and processes to help cultivate the talents of current employees. In 2025, nearly 32% of all U.S. positions were filled by internal candidates. Additionally, Prudential has an average tenure of 11.5 years in the U.S., demonstrating the Company's focus on supporting employees to develop meaningful careers at Prudential while providing business value in different and new ways. **Learn more in the "Talent Development" and "Employee Well-Being" sections in this report.**

TOTAL WORKFORCE

- 13,879 United States
- 22,945 International

- 46.1% Female
- 53.9% Male

TALENT ATTRACTION

OUR PEOPLE ARE THE CORNERSTONE TO OUR BUSINESS GROWTH.

Prudential continues to advance its talent attraction strategy in ways that are designed to responsibly support business growth, strengthen our leadership across investments, insurance, and retirement solutions, and respond to evolving workforce expectations. Throughout 2025, we deepened our focus on building a dynamic, future-ready talent pipeline by expanding partnerships, leveraging advanced sourcing technology, and amplifying our employer brand across key industry platforms. Our approach emphasizes skills alignment, nondiscriminatory hiring practices and a candidate-first experience, helping to place top-tier talent in roles that directly advance our enterprise outcomes. As market conditions, technology and the talent landscape continue to evolve, our Talent Acquisition organization remains focused on innovation, data-driven decision-making, and strengthening a hiring journey that reflects Prudential's values and high standards.

In 2025, Prudential completed the following to help position the Company as a top talent destination for candidates:

- **Refreshed external career site aligned to Employee Value Proposition (EVP) principles**, improving navigation, accessibility and visibility into roles, events and employee stories. This work was part of a broader talent attraction and candidate experience strategy recognized with two national candidate experience awards.
- **Introduced Flex Teams**, enabling scalable, skills-based internal mobility with enhanced matching, global reach, clearer project details and standardized assignment guidelines. This was an evolution of the "Gig Program" launched in 2021.
- **Expanded AI-enabled sourcing capabilities** to support skills-based talent identification, reducing manual sourcing effort and enabling recruiters to focus on evaluation and engagement.
- **Strengthened the Talent Ambassador Program** with over 200% annual participation growth, broadening talent pipelines and increasing brand presence at events while offering ambassadors development opportunities.
- **Advanced Early Talent Acquisition** through sharper campus strategy, improved assessments and an enriched intern experience to help build a stronger pipeline.

2025 U.S. TALENT ACQUISITION HIGHLIGHTS

32 Partners and Sourcing Platforms

51 External Recruiting Events

28 Recruiting Events Hosted

Our early talent programs

Prudential continues to host the Summer Internship Experience in the U.S., which serves as a pipeline to build our future leaders. Our paid 10-week summer program provides enrolled college students an opportunity to get hands-on and impactful experience across our enterprise. Interns receive mentors, summer projects and networking opportunities with senior leaders. Our internships are designed as pipeline programs into entry-level and leadership development roles, helping us identify and engage early-career talent for future opportunities.

Investments in our recruiters help bring in top talent

We continue to invest in our recruiters through learning, tools and development that are designed to elevate hiring quality and consistency and advance their role as strategic talent advisors.

TALENT DEVELOPMENT

EQUIPPING OUR PEOPLE WITH THE CAPABILITIES TO DRIVE IMPACT FOR THE BUSINESS.

At Prudential, supporting the professional growth of our people is a top priority. Our talent development offerings aim to provide employees with relevant, timely and valuable learning opportunities such as workshops, leadership programs and on-demand offerings that support their growth and development. We strive to build a strong pipeline of exemplary talent that represents our company culture and delivers for the business.

LEADERSHIP DEVELOPMENT TO SUPPORT PRUDENTIAL'S GROWTH STRATEGY

Prudential invests in leaders across levels to build a strong pipeline of high performers. Our programs are designed to equip managers to lead high-performing teams, drive growth and advance our top talent. Each year, leaders within Learning & Development review participant feedback and our portfolio of offerings to help confirm content and resources remain relevant, align with business goals and are delivered in ways that meet employee needs, while also identifying opportunities for refinement in future cohorts. Our leadership development programs include:

Upskilling new leaders

In 2025, we launched Accelerate—an internally designed and delivered manager development program—to help build the critical skills needed to lead others and foster high-performing teams. The program engaged 115 participants, and 95% anticipate improved work performance.

To broaden our impact and reach more managers, we also introduced Skill Boosts, an enterprise-wide series of targeted development sessions that engaged 160 managers with top-rated offerings such as "Mastering Management" and "Giving and Receiving Feedback," achieving 100% participant expectation of improved work performance.

Nurturing high-potential talent and elevating leadership impact

We strive to develop high-potential talent by strengthening business acumen, strategic thinking, decision-making and people leadership through education, experiences and exposure opportunities, including:

- **Global Challenge**, an immersive global learning experience that is designed to build business acumen, enhances self-awareness through coaching and strengthens executive presence. In follow-up assessments conducted 60+ days after the program concluded, 80% of participants reported significant positive results from applying program concepts on the job. Additionally, colleagues (peers and direct reports) of program participants observed meaningful improvements in target behaviors, with 78% noting an increase in participants' readiness for new or expanded roles.
- **Leadership Exchange for Impact**, a five-month cross-sector learning experience that pairs Prudential executives from the Enterprise Executive Development Program with leaders from Newark-based nonprofit organizations. The program centers on shared learning and equal partnership, giving both corporate and nonprofit leaders actionable strategies to strengthen leadership effectiveness. Ninety-one percent of Prudential participants agreed that their nonprofit partner provided valuable external perspectives relevant to their leadership challenges.

Building a pipeline of future leaders

The USB Leadership Development Program is a 24-month rotational experience designed to build a strong pipeline of future leaders for Prudential's U.S. Businesses. Through three eight-month rotations, associates gain hands-on exposure to critical business areas while participating in structured leadership development, executive learning and community impact initiatives. In 2025, the USB Leadership Development Program earned a Brandon Hall Excellence Award, recognizing the program's innovation, enhanced curriculum and enterprise collaboration. This award reflects the program's continued evolution and its demonstrated ability to develop high-impact, enterprise-ready talent.

2025 U.S. LEARNING AND DEVELOPMENT HIGHLIGHTS

90% of learners reported acquiring new knowledge or skills

85% of learners expected or observed improved work performance

73 Learner Net Promoter Score[1] across all evaluated learning offerings

1,000+ employees from across the organization participated in one of 17 leadership development programs

$3.8K Average dollar amount spent on Leadership Development per program participant

$8.6K Average spend per U.S. employee in the Education Benefit program; 222 employees completed degrees, certifications or designations through the program

CONTINUING EDUCATION

Prudential's Education Benefit helps U.S.-based full-time and part-time employees pursue continuing education aligned with evolving, in-demand skills by reimbursing eligible tuition costs and certain education-related expenses. The benefit is designed to make it easier for employees to shape their career journeys and prepare for the jobs of tomorrow. Employees may be reimbursed for books and exam fees, access coaching for academic, financial and benefits guidance, and pursue a second degree or certifications that support both current and nonlinear career paths.

FOOTNOTE
[1] The Net Promoter Score (NPS) is an indicator of engagement and relevance. The score can range from -100 to 100. Anything over a 0 is "good"; anything over 50 is "excellent."

EXPANDING LEARNING ACCESS

Alongside our talent programs, Prudential continues to invest in on-demand learning platforms such as LinkedIn Learning, Pluralsight and DataCamp to help support skill-building strategies across the enterprise with easy access to relevant content.

In 2025, we continued offering hands-on workshops that addressed general, technical and business-specific topics, with several sessions focused on AI, through the Tech Ready Academy and our Learning Labs program, both designed to give U.S. employees the knowledge and skills they need to thrive while supporting the delivery of successful business outcomes.

LEADERSHIP DEVELOPMENT IN PGIM

- **PGIM ASCEND** is virtual instructor-led training designed for individuals moving to managerial roles. It focuses on essential skills aligned with PGIM's strategy and leadership culture. In 2025, there were six cohorts, 24 sessions and 92 participants.
- **PGIM OutLEAD**, for mid-level leaders (VP and equivalent), is a cross-business program designed to enhance leadership, inclusivity, agile decision-making and coaching skills. In 2025, there were four cohorts including one in Europe, combining live and self-guided learning, with 88 participants.
- **Invest in You** is a new portfolio of instructor-led training for employees at director level and below. The program offers stand-alone modules that help participants focus on specific skills—such as communicating with clarity and speaking persuasively to strengthen internal meetings and client pitches. In 2025, 10 sessions were hosted across Europe and APAC, with expansion to the Americas planned for 2026.
- **Thrive in Flux** is a global change management event designed to encourage employees to adopt a change mindset during organizational transformation offered at PGIM's Newark headquarters and broadcast globally.

- In 2025, Learning Labs' attendance soared to 10,592, a 91% increase from the previous year, due to expanding access across the enterprise. Additionally, 98% of attendees reported that they found the content valuable.
- In 2025, 87% of learners who attended a Tech Ready Academy workshop agreed that the trainings were a valuable use of their time.

COACHING

Executive coaching

Throughout 2025, Prudential delivered more than 600 hours of personalized one-on-one coaching to leaders globally, leveraging a mix of internal Talent Partners and external coaches to help strengthen leadership capabilities. Prudential also partnered with an external partner to provide coaching for senior leaders focused on reinforcing consistent leadership behaviors and advancing enterprise outcomes. This offering was part of a multiyear engagement that began in 2024 and delivered 448 coaching hours across 2024 and 2025. PGIM continued to prioritize manager upskilling designed to build effective coaching skills, and high-potential leaders had flexible coaching options ranging from six-month engagements to packages of three, six or eight hours.

Group coaching

Throughout 2025, Prudential continued to invest in a portfolio of coaching initiatives designed to improve performance, accelerate learning, and support business outcomes, including:

- Partnered with Korn Ferry to strengthen coaching capabilities among 115 leaders, with the aim of building advanced skills and preparing participants to facilitate internal coaching initiatives such as business-focused coaching programs and Everyday Coaching Circles.
- Integrated Everyday Coaching Circles into Learning & Development's Accelerate program to provide employees with a regular, informal coaching experience in small peer cohorts. After completing the course, graduates served as coaching circle facilitators, bringing practical coaching frameworks into everyday conversations that aim to promote knowledge sharing, problem-solving and skill development.

AI COACHING AT SCALE

In 2025, Prudential expanded its AI coaching platform—Valence's Nadia—from a 2024 pilot to an enterprise license, broadening access to personalized, on-demand coaching leveraging a generative and conversational AI tool grounded in established coaching frameworks and ethical guidelines. Nadia provides always-on coaching across a range of workplace topics, including Prudential's culture expectations, performance process, decision-making, conflict resolution, executive presence, and more.

2025 Engagement Highlights:

- 14,000 employees globally were included in the enterprise launch.
- 50,000 coaching conversations with Prudential employees—a sevenfold increase from 2024.
- 8,000+ coaching conversations focused on the year-end performance management process, helping managers save time and effectively prepare for year-end feedback conversations.

ASSESSING OUR TALENT

Prudential employees participated in an annual performance process to establish clarity and alignment around goals and objectives, provide ongoing feedback and development support through quarterly 2+2 conversations, and assess the business and leadership outcomes achieved across the year.

In addition, leaders with direct reports at the manager level and above participated in biannual talent reviews, which are forward-looking assessments of employees' readiness for increased responsibility and are used to inform succession planning, talent development and talent mobility decisions.

EMPLOYEE ENGAGEMENT

INVESTING IN LISTENING TO OUR EMPLOYEES.

Part of Prudential's investment in our people is our listening strategy, which helps inform actions that aim to enhance workplace culture and employee engagement. In 2025, over 65,000 responses were collected across various polling and survey events, aimed at understanding employee experiences, behaviors and attitudes, perceptions of leadership, culture, and key organizational goals globally.

LISTENING THROUGH EMPLOYEE LIFECYCLE SURVEYS

The "EQ," our annual global Employee Engagement Survey, continues to be the cornerstone of our listening program. 2025 results showed Prudential's global **engagement score at 74% favorable, and the inclusion index score at 76% favorable**, reflecting positive feedback on the Company's ethical, respectful and inclusive culture. Feedback on managers, team dynamics and flexible work arrangements also remained strong.

EQ Survey results are discussed with the Board at least annually. Senior leaders also use EQ insights to drive meaningful action including those aimed at refining development programs and communications strategies, improving talent and operational processes, designing teams and creating internal mobility opportunities.

The strategy also leverages pulse surveys to support ongoing listening and to gather insights that influence employee experiences. Examples include collecting feedback and perspectives on culture, leadership, communication and engagement forums, and learning and benefits programs.

THE 2025 EQ: ANNUAL GLOBAL EMPLOYEE ENGAGEMENT SURVEY

Invited[1]
34,216

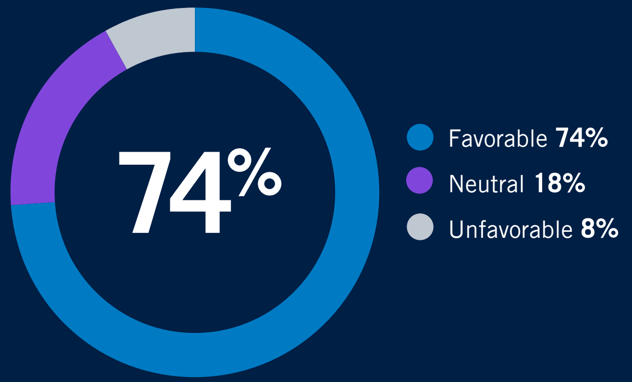
Countries
25

Languages
6

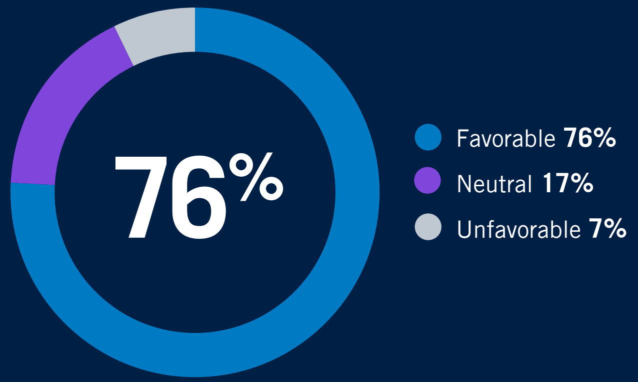
Response Rate
91%

Responded
31,022

Engagement Index[2]



Inclusion Index[3]



FOOTNOTES

[1] Survey population does not match the total workforce size because participation is at the discretion of business leaders.

[2] Engagement Index – average favorability score of employee engagement indicators: job satisfaction, advocacy, discretionary effort, and intent to stay.

[3] Inclusion Index – average favorability score of various facets that reflect an inclusive environment: communication, respect, trust, growth opportunities, empowerment, innovation, flexibility, psychological safety, and feeling empowered, welcomed and a sense of belonging.

EMPLOYEE RECOGNITION DRIVES OUR BUSINESS FORWARD

Prudential's people are what will fuel the success of our growth strategy and enable us to achieve our vision, and we want to create a unified, inclusive and highly visible culture around recognition that reflects how we work and communicate today. Acknowledging the positive contributions of our employees helps build our culture of trust and respect. Our **You Rock! recognition program** in the U.S. and in most PGIM offices globally enables peer-to-peer recognition of individuals and teams on their accomplishments, celebrations, service anniversaries and cultural impact. In 2025, **84% of our employees** with access to the platform were recognized by their leaders and/or peers for their impact, collaboration and inclusive leadership.

PRUDENTIAL'S BUSINESS RESOURCE GROUPS

Prudential's business resource groups (BRGs)—our business-focused approach to employee resource groups—are each open to all employees across the U.S., U.K., Brazil, and other locations. These groups are an integral part of how we engage with and listen to employees to help strengthen our company from within. Through active participation in BRGs, employees help shape our high-performing culture, provide input to business leaders on Company matters that impact the workplace, and help our customer service and product offerings remain relevant and inclusive. BRGs and their members act as an internal sounding board and source of feedback on Prudential's product and service offerings—providing real-time opportunities for collaboration and innovation designed to directly support Prudential's business goals.

Established over 20 years ago (starting with two groups in the U.S.), BRGs provide expertise and relationships that help drive product development and market strategies for our businesses. Each BRG has Business Leads who identify opportunities for BRG members to inform and support business goals. Partnerships have included the Asian Pacific Islander Americans' collaboration with Prudential International Insurance's Asia Think Tank and the Black Leadership Forum's collaboration with Individual Life Insurance on Prudential's Blueprints to Black Wealth initiative. Today, Prudential hosts eight BRGs in the U.S., with approximately 40% of our U.S. employees participating in at least one BRG, reflecting our dedication to working to create a workplace where every voice contributes to our shared success.

- Alliance for Disability Advocacy, Partnering, and Transformation (ADAPT)
- Asian Pacific Islander Americans (APA)
- Black Leadership Forum (BLF)
- Generations
- Juntos
- PRIDE
- VETNET
- Women Empowered (WE)

WHEN EMPLOYEES THRIVE, SO DOES OUR COMPANY.

Prudential is committed to supporting the holistic well-being of our people. We are helping our employees access resources and benefits so they can be their best at work and at home. We support our employees' physical, financial, social and emotional well-being by working to foster a culture of belonging and collaboration and providing impactful well-being programs, which vary by global location and are designed to be consistent with local practice. We strive to offer a comprehensive and market-competitive Total Rewards package to all our employees.

IN THE UNITED STATES

For full-time and part-time employees working more than 20 hours per week in the United States, we offer a comprehensive package of benefits, programs and resources designed to provide options and flexibility that allow employees to thrive. Key components include:

Health

A cornerstone of our Total Rewards package is providing company-subsidized access to medical, dental and vision insurance for employees and their families, with a variety of plan options designed to meet different health needs and budgets.

Our BeWell Reimbursement Program reimburses each employee $1,000 for eligible expenses toward their personal well-being, and employees can earn up to an additional $600 for use under the program by engaging in well-being challenges throughout the year. In 2025, over 96% of eligible employees participated in our BeWell Reimbursement Program, with 69% of participants earning an additional amount by engaging in at least one challenge. These incentives are designed to foster sustained engagement in healthy behaviors and align with our broader focus on strengthening well-being across our workforce.

Life and other insurance

We provide our employees access to life, accident, disability, and other insurance programs that deliver protection for them and their dependents as either core benefits (at no cost to them) or as voluntary programs (employees pay the full cost). To accommodate the different needs of our employees, we offer several choices for life insurance, accidental death and dismemberment insurance, disability insurance, accident insurance, critical illness insurance and hospital indemnity insurance coverage.

Retirement and savings

We help our employees build financial security and live a better life longer through our defined benefit retirement plan and our 401(k). We match 100% of an employee's before-tax and/or Roth 401(k) contributions up to a maximum of 4% of earnings, subject to a three-years-of-service vesting requirement. The 401(k)'s after-tax component can also be used by employees as an emergency savings vehicle.

Coaching and guidance

We support employees in achieving their life goals and meeting the challenges they may face through a variety of programs, including our health coaching, medical second opinion services, financial planning assistance, and work/life resources and referral services. Roughly 21% of eligible members are enrolled in our digital health coaching and therapy program through Vida Health, with many reporting improved mental and/or physical health outcomes. In 2025, Prudential introduced a program to provide guidance and assistance with respect to education expenses and financing.

Supporting caregiving employees

We offer programs to support employees caring for loved ones through various life stages, including new parent support programs, paid parental leave (10 weeks of fully paid parental leave is provided for the birth or adoption of a child), adoption expense reimbursement, personal support and coaching services, 25% match to Dependent Care Flexible Spending Account, child care discounts, backup child care and pet care, tutoring support, college admissions support, adult care support and coaching services, and elder law consultations. In July 2025, Prudential introduced a comprehensive caregiving support program that helps employees navigate care for children, aging parents, and family members with complex needs. Since the program's launch, more than 800 employees have been supported, saving over 6,500 hours through care coordination.

Paid time off

Employees are encouraged to refresh and recharge with vacation time using days from their Paid Time Off (PTO) Bank, which can also be used for sick days and other incidental time off. Full-time employees are eligible for at least 21 PTO days after one year of service. Paid time off is also provided for death of an immediate family member and for funeral attendance, as well as for a personal volunteer day.

PAY FAIRNESS

Equitable compensation promotes fairness in the workplace that helps to retain and attract talent.

The Compensation Committee of our Board of Directors reviews and provides oversight of the Company's pay practices. Our Total Rewards and talent programs are market competitive and reviewed against our relevant peer group of companies and enable Prudential to recruit and promote talent within the context of an individual's experience and performance.

Prudential is committed to providing fair and competitive compensation for all employees. We do not tolerate unlawful discrimination of any kind in any aspect of the employment relationship, including compensation. We take concerns related to pay discrimination seriously and ensure they are addressed through prompt, thorough investigations conducted by trained professionals. This commitment reflects our ongoing efforts to foster a workplace in which all employees are respected, valued and compensated fairly.

Supporting mental health

Prudential recognizes mental health as an integral component of our employees' well-being and is committed to a culture in which employees can speak up about their emotional well-being and seek assistance. We offer periodic mental health training for employees and managers, engage in communication about mental health awareness, and offer access to programs that support the emotional well-being of our employees and their families. In the U.S., employees and their dependents have access to our Emotional Wellbeing Program, which provides up to 10 free counseling sessions per year to each person. In 2025, over 1,300 employees and family members participated in counseling sessions, with 85% of individuals reporting improvement such as a reduction in stress, anxiety or depression.

For more information on the U.S. offerings, please review our Total Rewards brochure for prospective employees.

OUTSIDE THE U.S.

Examples of benefits and program enhancements in 2025 provided by businesses outside the United States include:

- **PGIM** employees outside of the U.S. have access to a confidential Employee Assistance Program provided by a third party. In addition, PGIM supports employees with approximately 70 Mental Health Champions/First Aiders around the world who are trained to listen to employees and help them navigate the available mental health resources.
- **Japan** employees also have access to a confidential Employee Assistance Program provided by a third party. Prudential supports employee well-being through providing legally required regular medical checkups at no cost to employees. We also conduct an annual stress check survey, in line with national guidelines, to proactively support mental health and well-being. Additionally, we contribute to our employees' families by providing school bags to those with children entering first grade.
- **Prudential of Brazil** expanded their well-being offerings by introducing a nutritional care program, delivering more than 960 consultations, and launching the Eats For You partnership to provide healthier meal options in the cafeteria at more affordable prices. The Viver Bem+ program, which promotes an active lifestyle for employees through incentives like reimbursements for gym memberships and sports activities, received enhancements including a new platform and the addition of 30 medical specialties, reaching over 660 online consultations. These efforts contributed to Prudential of Brazil's advancement from Bronze to Silver in the PNQV (National Quality of Life Award), one of Brazil's most respected recognitions in corporate health and well-being.
- **Prudential of Mexico** provides free access to a digital medical clinic for medical consultations, personalized nutrition counseling, and mental health therapy sessions as well as subsidized gym memberships.

WELL-BEING EDUCATION

We offer employees opportunities to learn about well-being topics and Prudential's well-being programs through various events and webinars. Highlights include:

- In the U.S. in 2025, we hosted nearly 140 webinars and specialized presentations, and one major event: a Mental Health Awareness Month event highlighting the importance of mental well-being as it relates to self-care to foster community in and out of the workplace.
- Globally, PGIM's annual Wellness Weeks speaker series addressed well-being topics to help employees perform at their best. Wellness Weeks is an annual event with webinars from outside speakers on a variety of topics.
- In 2025, PGIM's Wellbeing at Work program provided European employees with events on mental health, with key themes around loneliness, resilience, and supporting children with navigating AI and technology. U.K. employees also received financial well-being sessions, with a focus on mortgages. In the APAC region, the focus was on physical health, mental well-being and healthy living.

GOVERNANCE

We strive to operate with strong ethical business practices, alongside oversight from a board of directors with a diverse mix of skills, experiences and perspectives, and policies designed to support effective oversight, accountability and risk management.

DRIVING BUSINESS VALUE BY LEVERAGING OUR DIRECTORS' COLLECTIVE EXPERTISE.

BOARD OVERSIGHT

Prudential's Board of Directors' oversight extends to Prudential's corporate strategy, risk management, human capital, sustainability and corporate culture. In addition, two of our Board members sit on the Company's Corporate Social Responsibility Oversight Committee. These Directors help oversee the Company's social responsibility efforts regarding strategic philanthropy, employee engagement, impact and responsible investing, and corporate community involvement.

BOARD COMPOSITION

As reflected in our Corporate Governance Principles and Practices, our Board believes that strong, independent leadership is a critical aspect of effective corporate governance. As of May 2026, 10 out of our 11 Directors are independent. With oversight by the Corporate Governance and Business Ethics Committee, the Board's current composition is the result of a thoughtful process informed by the Board's annual self-evaluation, which is conducted by an independent third party, and feedback received from the Company's engagement with shareholders and other stakeholders. When evaluating qualified Board candidates, the Corporate Governance and Business Ethics Committee considers individuals who possess skills that align with Prudential's current and long-term global business strategy.

BOARD COMPOSITION (As of May 2026)

11 Board Members

45% Women

91% Independent

BOARD COMMITTEES

The Board is supported by a committee structure that enables focused oversight of key areas such as audit, compensation and human capital management, investments, finance, and corporate governance and business ethics. Each committee operates under a Board-approved Charter and regularly reports its activities, recommendations and findings to the full Board.

BOARD EXPERTISE

Our Board of Directors comprises individuals with wide-ranging experience in human capital management, sustainability, financial markets, cybersecurity and risk management. As of May 2026, the Corporate Governance and Business Ethics Committee Chair is the former president and CEO of the Federal Reserve Bank of Cleveland, who has extensive experience in monetary policy that directly impacts Prudential and its businesses. The Audit Committee Chair and committee members bring strong backgrounds in information systems and cyber-related matters, and Prudential's Compensation and Human Capital Management Committee Chair is an experienced global leader with a successful history leading major global businesses.

The Board enhances its collective knowledge of sustainability risks to the Company through ongoing education. Prudential's Director education practices are designed to be responsive to rapidly evolving external developments and strategy, risks and talent oversight needs. In 2025, the entire Board received training from internal and external experts designed to build the Directors' artificial intelligence (AI) literacy with a focus on responsible AI adoption across the enterprise. The experts addressed topics including AI's business impact, data governance, ethical AI adoption, and the integration of AI solutions into the Company's workstreams. These educational sessions are in alignment with our belief that the Board must have the knowledge and skills necessary to provide effective governance and strategic oversight in an increasingly digital business landscape.

Board Committees and Responsibilities

AUDIT COMMITTEE
- Insurance risk and operational risk
- Financial controls, legal risks and regulatory risks
- Cybersecurity and compliance matters
- Overall risk management governance structure and risk management function

COMPENSATION AND HUMAN CAPITAL COMMITTEE
- Incentive compensation plan design
- Benefits policies and programs
- Pay equity
- Human capital strategies and policies

CORPORATE GOVERNANCE AND BUSINESS ETHICS COMMITTEE
- Overall ethical culture
- Human Capital Management external reporting
- Political contributions and lobbying expenses
- Environmental stewardship, including climate
- Corporate social responsibility

FINANCE COMMITTEE
- Liquidity risk
- Benefit plan funding
- Major capital expenditures
- Risk Appetite Framework

INVESTMENT COMMITTEE
- Acquisitions, management and disposition of invested assets, including sustainability-related initiatives of the Chief Investment Office
- Investment and market risks

ENGAGED MANAGEMENT OF OUR SUSTAINABILITY-RELATED RISKS AND OPPORTUNITIES.

PRUDENTIAL'S BOARD OF DIRECTORS

Prudential's Board of Directors provides oversight of sustainability-related matters as part of its broader responsibilities. The Corporate Governance and Business Ethics Committee of the Board oversees Prudential's approach to sustainability, environmental stewardship and climate-related risks across the enterprise, as referenced in its publicly available Charter. In 2025, the committee reviewed the priorities of the Sustainability Office, progress toward climate-related goals, an overview of the Company's top sustainability-related risks and the text of Prudential's annual Sustainability Report in advance of publication. The full Board receives reports from its committees on sustainability-related risks and opportunities, which allow all Directors to contemplate these considerations when reviewing business decisions and strategic plans.

EXECUTIVE SUSTAINABILITY COMMITTEE

At the management level, the Executive Sustainability Committee provides enterprise-wide oversight and decision-making for sustainability topics, including those related to climate and environmental stewardship. Composed of relevant senior executives from across the Company, the committee sets the Company's ambition and pace on priority sustainability topics and serves as an accountability forum for progress toward goals and regulatory preparedness. The committee reviews significant sustainability initiatives, emerging trends and risks, and escalated matters, and provides input on enterprise-wide sustainability disclosures and associated control environments. In 2025, the committee was chaired by Prudential's Executive Vice President, General Counsel & Head of Corporate Affairs and met six times.

REGIONAL AND BUSINESS ENGAGEMENT

The Executive Sustainability Committee is supported by cross-functional and regional management structures that are designed to advance analysis, implementation and coordination on sustainability-related matters, including climate. These include a Climate Change Task Force, regional sustainability committees in Japan and Brazil, and PGIM's Sustainability Council. Together with the enterprise Sustainability Office, these groups help add value by identifying, assessing and escalating sustainability-related risks and opportunities, and help advance actions aligned with sustainability priorities set by leadership.

EVALUATING AND ADDRESSING THE CHALLENGES AND OPPORTUNITIES AHEAD.

RISK GOVERNANCE

Risk governance and risk management activities at Prudential are designed to promote transparency and enable intelligent decision-making. We seek to employ a consistent approach to evaluating new initiatives, transactions and business strategies and a common framework for identifying, evaluating, managing and reporting risks. Our well-established Risk Appetite Framework and strong governance structure are designed to manage risks within the expectations of senior management and the Board of Directors. Our risk framework considers both the near- and long-term risks the Company faces and enables the early identification and proactive management of new and emerging risks.

Prudential uses a Three Lines Model of risk management in which the businesses are the first line, with primary responsibility for understanding, assessing and taking steps to mitigate and manage risk. Businesses have a risk governance structure and embedded risk teams that are supported by a common framework at the enterprise level.

While having different roles, responsibilities and scope, Risk Management and Compliance together act as the second line, further strengthening Prudential's management of risk by being responsible for providing advice, effective challenge, and oversight of management activities, and testing and assessing the effectiveness of first-line controls, as well as training, where applicable. Risk Management, led by the Chief Risk Officer, oversees risks under the guidance of the Executive Risk Committee and Enterprise Risk Management Council.

The Internal Audit Department acts as the third line through monitoring and testing, with the aim of ensuring that the first and second lines are well-designed and operating as intended. Internal Audit assesses whether the organization's governance, risk management and control processes, as designed, implemented and monitored by management, are adequate and functioning.

Processes are optimized across Prudential's Three Lines Model to enable effective and efficient risk management, which is designed to enhance customer and employee experience while enabling functions to execute their mandates effectively.

RISK IDENTIFICATION

Prudential relies on a combination of activities to identify and manage risks. The Company conducts risk identification through several processes at the business unit, corporate, senior management and Board levels to provide a "top-down" and "bottom-up" view of risk.

Through these processes, Prudential strives to develop a comprehensive understanding of the risks we face, both financial and non-financial, and their interdependencies. To enable this understanding, we consider how risks might manifest at the product, business and enterprise levels, under a range of stresses.

The Risk Appetite Framework formally defines the Company's financial objectives under a range of stresses and helps us manage the Company in alignment with those objectives. This framework also incorporates non-financial risks, which are identified, assessed and monitored either through the Operational Risk Management Framework or the Compliance Risk Management framework. Both programs serve to help enhance the Company's risk and control environment.

For more information regarding the risks to our businesses, see our Form 10-K Risk Factors disclosure.

SUSTAINABILITY RISK MANAGEMENT

As a part of our broader risk management process, Prudential is focused on promoting sustainable business practices, which are integral to the Company's purpose. Our governance model and practices aim to create the strong foundation required to fulfill long-term promises to customers. We continually invest in enhancing our capabilities to measure and manage financial and non-financial risks across the short-, medium- and long-term horizons. We are integrating climate considerations into our routine assessment of non-financial risks, incorporating corresponding new factors into the Company's risk taxonomy.

In 2025, the Risk Management team implemented a quantitative climate risk framework that leverages third-party climate data and proprietary tools to assess current and potential risks to the subset of our General Account portfolio for which quality data exists under various climate scenarios. This analysis complements our established qualitative approach to evaluating emerging climate risks. Risk Management supports the organization in working to follow established best practices for risk identification, analysis and disclosure.

For a more in-depth overview of our approach to climate risks, please reference Prudential's "2025 Climate-related Risks and Opportunities Summary Report" at prudential.com/sustainability.

WORKING WITH INTEGRITY HELPS EARN THE TRUST OF OUR STAKEHOLDERS.

MAKING THE RIGHT CHOICES

Prudential has built our businesses on solid financial strength, integrity, talent, innovation and the proven ability to stand behind the long-term promises that we make. Our brand depends on our ethical culture.

Business conduct globally is guided by Prudential's Code of Conduct, Making the Right Choices, which is grounded in the Company's purpose, principles and values. These principles provide a guide to understanding the business practices we require adherence to across the Company—from how we operate to how we treat employees, customers and other stakeholders. Our Code of Conduct applies globally and is reinforced through mandatory training, annual certifications and communications for all employees. We are proud that our efforts earned us the honor of being recognized as one of the World's Most Ethical Companies® in 2025 by Ethisphere® for the 11th consecutive year.

Prudential's global Ethics and Compliance Program within the Law, Compliance and Business Ethics (LCBE) Department operates independently. It supports risk-based oversight of businesses and helps protect our customers. The Compliance Department works to promote a culture of ethical and compliant conduct, champion our strong speak-up culture, and foster compliance with policies, programs and applicable legal and regulatory requirements. The Compliance Department annually assesses its ethics and compliance risks within the Company's Compliance Risk Management framework. It also periodically reviews the content and effectiveness of our Code of Conduct. In addition, the Company's Internal Audit Department conducts regular, risk-based audits to confirm compliance with ethics-related standards.

For information regarding the internal investigation into employee misconduct in Japan see our SEC filings including our April 2026 Form 8-K.

GLOBAL BUSINESS ETHICS

Prudential's Global Business Ethics (GBE) team is the enterprise-wide function designed to support the Company—including all levels of management—in cultivating our culture of ethical conduct. By reinforcing a shared commitment to our customers, GBE endeavors to promote a safe and positive environment for employees and other stakeholders to speak up and escalate concerns without fear of retaliation.

Program areas

GBE partners with businesses and functions to continually improve our program to adapt to our changing industry and support ethical, compliant growth across Prudential. Key areas of the global Ethics and Compliance Program include:

- Uphold Prudential's Code of Conduct, Making the Right Choices, and reinforce expectations through a variety of employee engagements, training, communications and frameworks to guide ethical decision-making.
- Require ethics training for all new and current employees globally to understand the code, policies and reporting obligations.
- Provide training to all new hires, including people managers, on preventing workplace harassment and discrimination.
- Conduct annual ethics employee attestation, with 99% completion rate in 2025, promoting global commitment to the code.
- Appoint Business Ethics Officers who are embedded in businesses and functions and serve as formal ambassadors of the Ethics Program.
- Foster an environment where employees feel safe raising ethical concerns. We prohibit retaliation against anyone who reports concerns in good faith or participates in an investigation.
- Provide multiple, confidential reporting channels, including a 24/7 Ethics Help Line, with anonymity options where permitted by law. All suspected violations of our code or law, such as financial reporting concerns, bribery and corruption, must be reported.
- Establish appropriate grievance mechanisms and procedures to promptly and appropriately facilitate resolution of ethics concerns received through our reporting channels. Prudential works to thoroughly investigate misconduct reports with appropriate confidentiality and aims to prevent recurrence. Violations may result in disciplinary action, including termination, unless prohibited by law. The Company actively pursues and refers individuals who commit crimes for prosecution or to government agencies, as appropriate.

Conflicts of Interest Policy and Standards

Prudential's global Conflicts of Interest (COI) Policy and Standards emphasize transparency, disclosure and mitigation to manage enterprise risk. Employees, Directors and sales associates are required to disclose any activities, interests or affiliations that actually or potentially conflict with—or appear to conflict with—their objectivity or ability to make impartial business decisions, or that may jeopardize Prudential's ability to conduct business appropriately. Such disclosures may include, but are not limited to, personal investments, business dealings, personal relationships among colleagues, political activities, involvement in certain crimes, family-related conflicts, and outside activities—such as second jobs or sitting on a board. Employees are required to complete a personal COI disclosure at the time of hire and at any time during their employment when they have a personal conflict of interest to disclose. Additionally, businesses and corporate functions are required to identify institutional conflicts of interest, apply appropriate mitigants, and review those conflicts at least annually.

2025 program highlights

During 2025, Prudential fostered strong global engagement to champion its ethical culture throughout the year. Initiatives included:

- Engagement materials focusing on reporting channels, our non-retaliation policy, identification and disclosure of conflicts of interest, and ethical sales practices.
- Prudential's annual Ethical Leadership Conference, in which our CEO and General Counsel participated, which explored the power of trust in advancing ethical leadership and the importance of reporting and escalating concerns.
- Our annual Ethics Awareness Month, in which GBE and Business Ethics Officers communicated with employees on the topic of trust.
- Recognition of colleagues' ethical behavior and actions through "You Rock!" awards and other recognition initiatives.
- Publication of *True Cases* and *Ethics Minute* articles on Prudential's U.S. intranet, featuring anonymized real-life situations with reminders on Company policies and the consequences stemming from violations.

ANTI-MONEY LAUNDERING, SANCTIONS AND ANTI-BRIBERY/ANTI-CORRUPTION

Prudential is committed to comprehensive global anti-money laundering (AML), trade and economic sanctions, and anti-bribery and corruption (ABC) compliance. Prudential has a zero-tolerance policy for behavior that engages in or otherwise facilitates financial crimes. The Company recognizes the importance of protecting the integrity of the global financial system from money laundering, terrorist financing, and other financial crimes. It works to comply with all applicable laws, regulations and governmental requirements that have been designed to prohibit and prevent both actual and potential money laundering, as well as other activities that facilitate money laundering, the funding of terrorists and/or other criminal activity, and corruption (including, for example, the U.S. Foreign Corrupt Practices Act and trade and economic sanctions programs administered by the Office of Foreign Assets Control).

Global policies and standards

Prudential has enterprise policies that expressly prohibit and establish enterprise minimum standards for managing risks associated with money laundering, trade and economic sanctions, bribery and corruption. The Company reviews and updates these policies to align with industry best practices as well as all applicable laws and regulations in the jurisdictions of operation.

Training programs

Prudential develops and provides global financial crimes training (including Anti-Money Laundering, Sanctions and Anti-Bribery and Corruption) to its employees, including management and executives. Employees are trained on these policies and enterprise minimum standards during the onboarding process, and periodically through refresher training. In addition, business-level training is provided, which is customized to a business unit's risks.

Three Lines Model

Prudential's Enterprise Anti-Bribery and Corruption, and Enterprise Anti-Money Laundering and Sanctions Policies outline the roles and responsibilities for the three lines. The first line consists of the businesses and functions that own and operate the controls; the second line provides oversight and guidance through Compliance (including the Global Financial Crimes Unit); and the third line provides independent assurance through Internal Audit.

The first-line business is responsible for enterprise compliance with Prudential's financial crimes policies, procedures and processes. For AML and sanctions, Prudential requires current and prospective clients and their transactions to be reviewed for potential money laundering and terrorist financing activities, including as part of applicable know-your-customer and customer due diligence procedures. Prudential and its global businesses have implemented anti-money laundering programs in accordance with their applicable laws and regulations. In the United States, covered financial institutions pursuant to the USA PATRIOT Act have policies and procedures to comply with the recordkeeping, reporting and audit requirements of the act. For ABC, Prudential has procedures in place to assess bribery and corruption risk during third-party onboarding, gifts and entertainment, and hiring. In each process, the external party is evaluated based on (1) any relationship with a Government Official or Government Entity and (2) their ability to improperly influence the Company's regulatory or business decisions. Any external party assessed as high risk through these processes is subject to Compliance review and pre-approval.

As part of third-party onboarding, Prudential also considers the country where the third party operates using Transparency International's Corruption Perceptions Index, and the nature of the goods or services to be provided to the Company. Third parties assessed as medium and high risk are subject to enhanced due diligence and must agree in the contract to comply with the U.S. Foreign Corrupt Practices Act.

The Global Financial Crimes Unit (GFCU) within Compliance partners with local personnel in all three lines to provide compliance oversight and to offer subject matter expertise and guidance on high-risk or complex financial crimes matters, as well as to support the risk-based operationalization of the enterprise's financial crimes policies and its minimum standards.

RESPONSIBLE ARTIFICIAL INTELLIGENCE PROGRAM

WE ARE FOCUSED ON THE ETHICAL USE OF ARTIFICIAL INTELLIGENCE AS A CORE ENABLER OF PRUDENTIAL'S BUSINESS STRATEGY.

Our Responsible AI framework and progress through 2025 reflect a disciplined approach to innovation that balances value creation with strong governance, risk management, and accountability.

OVERVIEW

Prudential's Global Responsible AI Program establishes enterprise-wide standards and expectations for the ethical use of artificial intelligence to support serving customers effectively, equitably and responsibly. The program is designed to provide clear ethical expectations, consistent governance and practical oversight integrated into day-to-day business operations, while preserving business ownership within a common enterprise framework.

In 2025, Prudential strengthened the program by deepening cross-functional alignment and extending Responsible AI governance across U.S. Businesses and Corporate Functions. In 2026, we aim to continue to advance and evolve our Responsible AI strategy to address emerging technologies, including more autonomous and agentic AI use cases, with a focus on governance readiness, risk anticipation and appropriate oversight.

PROGRAM APPROACH

The Responsible AI Program sets expectations for identifying, assessing and managing AI-related risks across the AI lifecycle. These expectations are supported by centralized capabilities that enable governance, risk management and oversight across the enterprise, while maintaining accountability within individual businesses and functions. Together these efforts reinforce transparency, accountability and clear decision-making as Prudential's use of AI continues to expand.

GOVERNANCE AND ACCOUNTABILITY

Strong governance and accountability are foundational to Prudential's approach to Responsible AI.

- **Board of Directors:** Prudential's approach to AI, including strategy, governance and risk considerations, is reviewed periodically by the Board of Directors. In 2025, the full Board participated in an AI educational program led by internal and external experts.
- **Business Division and Corporate Function Heads:** Accountable for establishing operating and supervisory procedures consistent with Prudential's Responsible Artificial Intelligence Enterprise Policy.
- **AI Governance Council:** A cross-functional body responsible for setting governance standards and overseeing higher-risk artificial intelligence use cases and products, integrated within Prudential's broader risk and compliance governance structure.

TRAINING AND AWARENESS

In 2025, nearly 8,900 U.S. employees completed mandatory AI training.[1] Prudential plans to continue to expand Responsible AI training and awareness globally. Employees with responsibilities related to higher-risk AI use cases are required to complete applicable role-based training aligned to their role and responsibilities.

RESPONSIBLE AI PROGRAM FOCUS AREAS IN 2026

- **Enabling Global Policy Adoption:** Continuing expansion and adoption of the Responsible AI Policy and framework across the enterprise.
- **Enhancing Visibility:** Expanding the enterprise inventory of artificial intelligence products to improve visibility into AI usage and associated risks.
- **Third-Party AI Governance:** Strengthening due diligence processes to evaluate vendor AI risks, including contractual terms and conditions.
- **Bias and Fairness Testing:** Enhancing targeted requirements and capabilities for responsible AI testing.
- **Reporting:** Implementing aggregate, risk-focused metrics to support oversight of AI products across the enterprise.

FOOTNOTE

[1] Mandatory AI training excludes U.S. Prudential Advisors. PGIM U.S. employees also completed mandatory AI training, but their completion data is not included, as the course was delivered through a separate system.

A SECURE ENVIRONMENT FOR BUSINESS OPERATIONS SUPPORTS OUR REPUTATION, INNOVATION AND GROWTH.

RISK AND RESILIENCE PROGRAM

To respond to the threat of security breaches and cyberattacks, Prudential developed its externally benchmarked, risk-focused Information Risk and Resilience Program, overseen by the Chief Information Security Officer and the Information Security Office.

The program is global and designed to protect and preserve the confidentiality, integrity and continued availability of information owned by, or in the care of, the Company. As part of this program, Prudential maintains an incident response plan to coordinate the execution of responsibilities across corporate functions, governance groups and businesses. The program establishes security standards for our technological resources and includes annual cybersecurity, information security and privacy training for employees, contractors and third parties.

READINESS TESTING

Additionally, Prudential conducts periodic exercises on response readiness with third-party advisors to gain an independent assessment of our technical program and response preparedness.

We regularly engage with the outside security community and monitor cyber threat information. We continue to evaluate and evolve the technologies, processes, controls and intelligence to help prevent, detect and respond to cyber threats and attacks. Relevant cybersecurity controls related to financial reporting are considered by our external auditor in the context of Prudential's annual external integrated audit.

Prudential partners with other companies and industries, as well as law enforcement, to exchange information about the latest cyber threats and to leverage threat modeling insights into its cybersecurity program. The Company regularly tests its technical defenses with trained internal and external professionals seeking to probe the Company's cybersecurity defenses. Risk assessments are included in the cybersecurity program.

Prudential maintains cyber insurance coverage as part of the Company's incident response preparedness.

Cross-functional teams participate in simulated scenarios within Prudential, while Company representatives participate in industry-wide external scenarios. New technology is regularly reviewed and implemented to help thwart attacks and prepare the Company to respond when needed.

TRAINING	FREQUENCY
Cybersecurity, Information Security & Privacy	Annual

PROACTIVE MONITORING

Prudential continues to invest in evolving cyber-threat hunting and analytics capabilities, proactively searching for and identifying evidence of malicious activity. This incorporates specific threat intelligence capability and external collaboration with peers, law enforcement and government agencies. Additionally, Prudential continues to expand visibility into the protections and safeguards across third-party relationships and service providers supporting our critical business processes. In 2025, Prudential did not experience a known third-party cybersecurity breach material to the Company.

A PRINCIPLES-BASED APPROACH TO BUILDING TRUST THROUGH RESPECTING AND PROTECTING PERSONAL INFORMATION.

GLOBAL PRIVACY OFFICE

The Global Privacy Office is responsible for establishing the Company's global privacy compliance strategy and overseeing the related governance to enable transparency and trust around Prudential's use of consumer, customer and employee personal information.

Prudential's Global Privacy Policy and Standards reflect generally accepted privacy principles and govern how the Company collects, uses, transfers and discloses the use of personal information and management of privacy incidents. Data protection and privacy officers are identified by the businesses and corporate functions to oversee the privacy programs within their business units and establish controls and procedures to align with the Company's Global Privacy Standards.

Prudential informs consumers, customers and employees about its privacy practices through several channels and works to honor individual rights and choices as required by applicable laws and regulations. We provide privacy notices to consumers, employees and customers consistent with legal requirements. These notices explain how the Company generally collects, uses, stores, transfers and safeguards personal information. Similarly, the Company's online privacy statements outline how Prudential collects, uses and safeguards information that may be gathered through online interactions.

Processes to manage privacy incidents are designed to align with Prudential's broader cyber incident response process and regulator expectations for notification. To support compliance with evolving global privacy laws, Prudential continues to review and adapt its privacy practices to meet regulatory obligations across consumer, customer and employee interactions.

Prudential remains dedicated to meeting its regulatory obligations and upholding strong data protection measures and to maintaining appropriate safeguards to protect personal information.

RISKS AND CONTROLS

Privacy risks and controls are assessed through the Compliance Risk Management framework. Privacy impact assessments and other assessments are conducted regularly on processes, including those leveraging complex technologies such as artificial intelligence, initiatives and products involving personal information. This includes conducting due diligence during the selection process for third parties that process personal information, as well as assessing controls at third parties. The Board and the Audit Committee receive updates at least annually regarding the privacy risk profile of the Company.

EMPLOYEE TRAINING

Global employees receive privacy training to reinforce compliance and responsible data handling.

In 2025, to further strengthen Prudential's privacy culture, the Global Privacy Office led targeted training sessions throughout the year. Prudential further supported employee awareness by integrating privacy and information security content into a single mandatory global annual training, reflecting alignment across overlapping data protection responsibilities. Additionally, Prudential marked Global Privacy Day through an event highlighting the role of trust, regulatory change and cross-functional collaboration across privacy, cybersecurity and responsible AI.

For more information, read Prudential's Form 10-K and our Data Security Statement.

POLITICAL ENGAGEMENT

AN ACTIVE VOICE IN PUBLIC POLICY DECISIONS ENHANCES OUR ABILITY TO DELIVER ON OUR CORPORATE PURPOSE.

EXTERNAL AFFAIRS

Prudential maintains a presence in the public policy arena in the United States and internationally to express its viewpoints to policymakers, legislators, regulators and thought leaders on key matters that impact the Company and our stakeholders.

Prudential's External Affairs strategy is reviewed annually by the Corporate Governance and Business Ethics Committee of the Board and includes initiatives designed to:

- Maintain a leading presence in legislative and regulatory processes.
- Constructively and thoughtfully inform and advise on public policy issues that are important to the Company's success, including expanding access to a broader set of financial products and services to meet the growing demands and needs of society, and enabling more customer interactions to meet customer expectations for a digital-first experience.
- Support core businesses and future growth opportunities.
- Participate in several trade associations, industry groups, and other public policy forums representing the interests of insurance, retirement, and asset management.
- In the United States, sponsor Prudential's Political Action Committees (PACs) to provide a voice for the Company on advocacy issues relevant to business strategy and growth.

OUR POLITICAL ACTIVITY

Prudential's PACs continue to be guided by a framework to evaluate candidates that aims to align PAC contributions with the Company's purpose, vision and values.

Prudential's Political Activities and Contributions Annual Report provides detailed information on Prudential's sponsored political contributions and annual association dues, assessments and contributions to trade associations exceeding $10,000. 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 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 awarding of business to the Company. The Company also maintains related policies that direct and govern all lobbying activity on behalf of Prudential.

The 2025 CPA-Zicklin Index of Corporate Political Disclosure and Accountability ranked Prudential as a Trendsetter company, the highest distinction. This is the eighth consecutive year Prudential has been recognized for its disclosure, accountability, and political spending oversight.

ENHANCING THE STRENGTH OF OUR VALUE CHAIN.

SUPPLIER CODE OF CONDUCT

We expect our suppliers to demonstrate their commitment to ethical, humane, socially responsible and legally compliant business practices. Prudential's Supplier Code of Conduct and Terms of Engagement includes our Human Rights and Fair Labor Practices expectations, contact information to address Supplier Code questions, and guidance on reporting concerns anonymously. Our goal is to work with suppliers who act consistently with our principles and values.

Additionally, Prudential's enterprise-wide Third-Party Agreements and Governance Program assesses and manages risk when engaging and hiring third parties. Prior to finalizing third-party contractual agreements, the program addresses security aspects including data confidentiality, privacy, and records and information management.

SUPPLIER ENGAGEMENT PROGRAM

Prudential strives to provide the opportunity for a broad range of qualified suppliers to compete for our business. We expect our suppliers to share our commitment to profitable and sustainable growth, and we value the potential and realized benefits that a sustainable supplier base provides, including:

- Enhanced innovation and improved efficiency.
- Expanded pool of talent, capabilities and perspectives.
- Access to new customer segments and markets.
- Savings from decreased material, energy and resource costs.
- Strengthened supplier and customer relationships.
- Support of our core values of being worthy of trust, staying customer focused, respecting each other, and winning with integrity.
- Stronger communities and ecosystems where we live and work by generating maximum stakeholder impact.

MAKING A LOCAL IMPACT IN NEW JERSEY

Our supplier base helps Prudential become a positive presence in the communities where we operate, driving economic growth and fostering goodwill. In the state of New Jersey and our hometown of Newark, we support opportunities for Small Business Enterprises and local (Newark-based) firms. Some key metrics conveying our local economic impact in 2025 include:

- **New Jersey:**
  - Contributed $157.3 million to New Jersey's GDP through purchases from the state's local and small businesses, supported 738 jobs, generated $64.8 million in wages through supported jobs, and contributed $24.3 million to federal, state and local taxes.
  - One of eight firms included in the New Jersey CEO Council, a consortium of New Jersey's largest companies pledging to provide jobs and economic opportunity to more than 30,000 New Jersey residents by 2030 and spend an additional $250 million on procurement with state-based companies by 2025.
- **Newark:**
  - Contributed $39.3 million to Newark's GDP through purchases from the city's local and small businesses, supported 180 jobs, generated $10.3 million in wages through supported jobs, and contributed $4.9 million to federal, state and local taxes.
  - Committed to Newark's "Buy Local" initiative, building on long-standing work with Newark-based companies as well as partnerships with the Newark Anchor Collaborative.

HUMAN RIGHTS

Prudential supports and respects the protection of internationally proclaimed human rights, and seeks to avoid the Company's involvement in any abuse of human rights around the globe. Our procedures to prevent human rights violations are designed to be proportionate to the risks we face. We have instituted various enterprise-level policies and practices that seek to manage these risks, including our:

- **Human Rights Statement**, which outlines our enterprise commitment to human rights and covers employee responsibilities, practices regarding supply chains, and reporting obligations.
- **Anti-Human Trafficking/Anti-Slavery Policy**, which outlines our zero-tolerance policy prohibiting slavery or trafficking in persons, and trafficking-related activities.
- **Employee Code of Conduct**, which sets forth our commitment to doing business with the highest standards of ethics and integrity.
- **Supplier Code of Conduct**, which outlines our expectations of our supplier partners to demonstrate their ethical, humane, socially responsible and legally compliant business practices.
- **Equal Employment Opportunity Policy**, which specifies that we recruit, employ, promote and compensate employees, and offer them access to the benefits and privileges of employment, on the basis of their job-related qualifications, merit and competence.

Each of these policies can be accessed from the Business Integrity at Prudential webpage available at prudential.com/links/business-integrity.

INVESTING SUSTAINABLY

Asset ownership and asset management approaches designed to exceed the highest expectations of our customers.

GENERAL ACCOUNT

PROTECTING THE COMPANY'S INVESTED CAPITAL WITH A FOCUS ON LONG-TERM PERFORMANCE.

GENERAL ACCOUNT INVESTMENT PORTFOLIO

The General Account holds assets that support Prudential's policyholder claims and benefits. The Chief Investment Office, representing the General Account, sets portfolio strategy and supervises asset managers to align the portfolio with Prudential's future obligations, supported by a strong risk management framework and a focus on long-term financial performance.

Prudential's approach to responsible investment in the General Account is governed by the Chief Investment Office's Responsible Investing Policy, which supports the consistent integration of risk assessment in General Account investment decisions.

NON-FINANCIAL RISK MANAGEMENT

Disciplined asset-liability management provides the foundation for General Account portfolio construction and risk oversight. In that context, the Chief Investment Office considers financial and non-financial factors that may be financially material, potentially including sustainability considerations where relevant and supported by sufficiently reliable data, to inform investment judgment.

To support consistency across a diversified, multi-asset portfolio, the General Account utilizes an internal framework to assess, track and monitor selected non-financial risk factors. This framework is designed to help identify potential risk exposures over time. As of the end of 2025, this framework covers 82% of General Account assets under management, up from 72% in 2020.

Prudential intends as a part of its prudent General Account portfolio risk management to assess climate risk and update its views and methodologies as data consistency improves and standards evolve, as physical and transition risks associated with a changing climate can be material financial risk factors in certain investments.

For more details on Prudential's overall approach to climate risks, please reference Prudential's "2025 Climate-related Risks and Opportunities Summary Report" at prudential.com/sustainability.

GENERAL ACCOUNT

GENERAL ACCOUNT SUSTAINABLE INVESTMENT BREAKDOWN

SUSTAINABLE INVESTMENT OVERVIEW

Sustainable investments offer Prudential the opportunity to achieve market-rate financial returns, protect against long-term secular trends, and capture growth in emerging sectors like renewable energy and essential infrastructure. As of December 31, 2025, the General Account held approximately $44.6 billion in sustainable investments, representing approximately 10.2% of the General Account's total portfolio of $425.9 billion[1] in 2025, compared with 6.9% in 2020. Growth reflects origination activity and portfolio evolution rather than a commitment to a specific allocation level. Sustainable investment origination totaled approximately $5.4 billion in 2025.

Sustainable investments include:

- Externally validated debt instruments such as green bonds.
- Green infrastructure and real estate investments including renewable energy and green buildings.
- Social value investments including affordable housing.

CASE STUDIES

Growth opportunities in green investment

Prudential, through PGIM's private credit platform, invested $862 million in renewable power projects in 2025, bringing total investment in renewable energy to $3.2 billion since 2020. These 2025 investments include project financing for wind, solar, solar with storage, hydro, geothermal, and energy-from-waste. One example is an investment to provide debt financing to support the construction and operation of ground-mounted solar projects in the Southeastern U.S. totaling 75 MWac. The issuer is a subsidiary of a U.S.-based developer and owner of utility-scale solar and storage projects across the U.S. This transaction marks our private credit team's second solar portfolio financing with this developer, building on our prior transaction covering 35 MWac of solar assets.

Essential public infrastructure financing

Prudential's municipal bond investments have financed, or refinanced, over $2.4 billion in education-related enterprises, over $2.7 billion in healthcare-related enterprises, and over $375 million of investments in water and sewer infrastructure. Prudential's municipal bond investments also include projects with anticipated positive social outcomes; for example, in 2025, Prudential purchased $6.9 million of general obligation bonds issued by the City of New York. Proceeds from the financing were used to reimburse New York City for prior spending under the City's Department of Housing Preservation and Development's (i) Extremely Low & Low-Income Affordability Program, (ii) Senior Affordable Rental Apartments Program, and (iii) Supportive Housing Loan Program. These programs aim to support the City's goals of alleviating the burden of housing costs and increasing the supply of affordable housing for low-, moderate- and middle-income city residents. The financing aligns with the International Capital Markets Association (ICMA) Social Bond Principles, as the financing focuses on ending poverty, reducing inequalities, and making cities and communities inclusive, safe, resilient and sustainable.

FOOTNOTE

[1] Differences in methodology and scope may result in totals different than reported in the Form 10-K.

NEXT GENERATION INVESTING: DRIVING CHANGE WHILE GENERATING A RISK-ADJUSTED RETURN.

IMPACT AND RESPONSIBLE INVESTING PORTFOLIO

The Impact and Responsible Investing (IRI) group was formed in 1976 to support innovative solutions that drive economic and social advancement and foster a more resilient world—while generating a prudent risk-adjusted return based on the asset class. From the time of its creation, the unit has invested over $3 billion (on a cumulative basis) on behalf of Prudential's General Account and The Prudential Foundation.[1]

In Newark, home to Prudential's global headquarters, IRI has committed over $600 million to catalyzing long-term urban renewal in the city. Portfolio investments have helped transform underutilized spaces into mixed-use hubs, exemplified through the Teachers Village and Hahne's redevelopment, as well as provided small business support through initiatives like Makerhoods, which combines entrepreneurial facilities with on-site affordable housing. IRI has also provided capital to finance 18 local educational facilities and the development/preservation of 2,400+ residential units (including over 1,100 affordable units).

As of December 2025, the IRI portfolio included close to $1 billion in active investments in partners and projects that help tackle pressing societal issues, such as financial inclusion, affordable housing, education, preparing workers for jobs of the future, and resiliency. Financial returns across most portfolio asset classes have met absolute return targets and have outperformed financial benchmarks.

Prudential IRI is an original signatory to the Operating Principles of Impact Management (OPIM), a globally recognized framework designed to integrate impact consideration throughout the entire investment lifecycle. Launched in 2019 by the International Finance Corporation, the OPIM framework comprises nine principles intended to promote transparency, consistency and discipline in impact investing and, as of 2026, includes more than 180 signatories across 40 countries.

Prudential's IRI portfolio annually reports its alignment with the principles and undergoes periodic independent verification to confirm alignment with the OPIM governance and process requirements.[2]

PORTFOLIO BREAKDOWN[3]

Financial Inclusion:
Access to affordable banking and other financial services
29%

Transformative Developments:
Quality places to live and work in underserved areas
22%

Education & Skills:
Training programs and connections to next-generation quality jobs
18%

Affordable Housing:
Includes bringing services and opportunities to residents
15%

Impact Innovation:
Supporting the growth of new tools, financing approaches and products that aim to increase the scale and integrity of impact investing opportunities
9%

Resiliency:
Transactions focused on next-generation energy-efficient real estate and climate independence
6%

FOOTNOTES

[1] The Impact and Responsible Investing team provides regular reporting to the Corporate Social Responsibility Oversight Committee and the General Account's Chief Investment Office.

[2] The Operating Principles of Impact Management apply to designated impact-focused portfolios only. Independent verification relates to process and governance alignment, not to investment performance or impact outcomes. See Prudential IRI's Disclosure Statement.

[3] Percentages do not add to 100 due to rounding.

IMPACT AND RESPONSIBLE INVESTING PORTFOLIO

Rendering of 355 Bennington Street development in East Boston.

2025 HIGHLIGHTS

- **Committed $30.6 million** across two transactions under the Next Generation Real Estate Strategy focused on building a portfolio of energy-efficient and resilient real estate investments:
  - **$28.9 million to support the development of a 170-unit multifamily community at 355 Bennington Street in East Boston**, in partnership with Redgate Capital Partners. The project is designed to achieve Passive House and LEED Gold certifications, with a target of LEED Zero Energy certification following 12 months of operation. Passive House and LEED certifications are globally recognized building standards that promote sustainability by significantly reducing energy consumption and minimizing environmental impact through high-performance design, construction and operations. Through the adaptive reuse of an existing warehouse and garage, the development is intended to create a low-emissions residential community while advancing high-performance building standards. At completion in 2027, the project is expected to be Boston's first LEED Zero Energy building and the largest Passive House-certified multifamily project to date. In addition, the project is expected to generate approximately $2 million in public infrastructure improvements, including enhanced streetscapes, sidewalks, bike lanes and landscaping that support the long-term vitality of the East Boston community.
  - **$1.7 million toward predevelopment costs for SkyHaven**, a planned 192-unit garden-style residential community in Oceanside, California. The project is designed to be fully electric, including on-site solar generation, and target Net Zero Green Certification. SkyHaven is intended to advance housing affordability by reserving approximately 15% of units for households earning 80% of area median income (AMI), while market-rate units are expected to remain accessible to households earning 100%–120% of AMI.
- **Committed $10 million** to a rated feeder vehicle[1] managed by Orion Infrastructure Capital (OIC) that provides financing for infrastructure projects across sectors such as renewable energy, digital networks and community infrastructure. OIC Credit Opportunities Fund IV Rated Feeder (the Fund) invests primarily through loans secured by underlying infrastructure assets. The Fund incorporates sustainability considerations into its investment process, and approximately 87% of the Fund's investments are aligned with environmental or social innovation based on its internal framework. These investments include projects intended to contribute to emissions reduction or avoidance, as well as projects that support energy system resilience and broader economic and social objectives, such as domestic supply chain resilience, job creation and responsible labor practices.

FOOTNOTE

[1] A rated feeder vehicle is an investment structure that pools capital and invests it into a larger master fund but carries its own credit rating to provide investors with lower-risk, more capital-efficient exposure to the underlying assets.

PGIM

BESPOKE APPROACHES TO SUPPORTING CLIENTS' INVESTMENT AND SUSTAINABILITY OBJECTIVES.

OUR BUSINESS

PGIM is the global asset management business of Prudential Financial, Inc., managing **$1.5 trillion** of assets under management (AUM) as of December 31, 2025. PGIM offers active management, custom research and client-focused solutions with global depth and scale across public and private markets including fixed income, fundamental and quantitative equities, real estate and alternatives. PGIM serves retail and institutional clients worldwide, operating in 20 countries, across 37 offices and with 1,500+ investment professionals. In June 2025, PGIM unified its stand-alone businesses under a single PGIM brand to deliver a more seamless client experience and offer integrated solutions aligned with clients' evolving needs.[1]

PGIM'S APPROACH TO SUSTAINABILITY AND STEWARDSHIP

PGIM's approach to sustainability is grounded in the belief that analyzing financially material sustainability factors enhances long-term investment outcomes and supports the generation of attractive risk-adjusted returns. Across PGIM's investment groups, the consideration of financially material sustainability factors is a core investment discipline, applied within investment processes in a manner appropriate to the relevant asset class and strategy.

In addition, PGIM recognizes that certain sustainability-related factors can present both risks and opportunities for their clients' investments. As such, PGIM has developed sustainability expertise and capabilities to support its fiduciary duties to clients.

PGIM'S BREADTH OF ASSET CLASSES[2]

$223B
Public Equity

$903B
Public Fixed Income

$134B
Real Estate

$127B
Private Credit and Other Alternatives

$79B
Multi-Asset

FOOTNOTES

[1] This unified model has brought together PGIM Fixed Income, PGIM Real Estate, PGIM Private Capital, PGIM Quantitative Solutions and Jennison Associates into four investment groups: Credit, Real Estate, Quantitative Solutions and Jennison (fundamental equities), which are supported by combined Distribution, Product and Marketing platforms as well as consolidated back-office support functions.

[2] PGIM-sourced data as of December 31, 2025 (unless otherwise noted). See Prudential Financial, Inc. Annual Report 2025.

PGIM

Accordingly, at PGIM, sustainability expertise and capabilities are viewed as a flexible investment toolkit, used to manage risk, identify secular opportunities, support active stewardship and, where client directed, help clients align investments with stated values, preferences or sustainability/impact objectives.

PGIM's sustainability and stewardship approach is structured around two complementary pillars:

Manage investment risks and identify investment opportunities	As directed, help clients invest in line with their values, preferences or sustainability/impact goals
• Analysis of financially material sustainability factors embedded in core investment process, including data collection, investment analysis and due diligence. • Approach varies by asset class/investment process and involves fundamental and quantitative research, real estate, private equity and debt teams, as appropriate, which are supported by Sustainability teams.	• Applies where appropriate at the investment strategy, mandate or product level to help clients achieve their pre-defined sustainability goals or impact objectives. • Client driven, leverages a range of capabilities and tools such as screening, analytical frameworks, research and assessment methodologies, and investment products. • Reflects unique features of respective asset classes, investment platforms and investment processes.

SUSTAINABILITY AND STEWARDSHIP GOVERNANCE STRUCTURE

PGIM sustainability governance

PGIM's President and CEO is the most senior governance and decision-making authority at PGIM and is advised by his senior leadership team. PGIM's Global Head of Sustainability chairs the PGIM Sustainability Council and provides updates on sustainability and climate-related matters to PGIM's President and CEO and to senior leadership.

PGIM Sustainability Council

Each of PGIM's investment groups is responsible for the governance and execution of its sustainability and stewardship approach and capabilities; however, cross-PGIM collaboration is achieved through the PGIM Sustainability Council. The Council's mission is to steward the overarching vision for, and collaboration on, sustainability and stewardship across PGIM. The Sustainability Council comprises the Sustainability leads from PGIM's investment groups, together with representatives from our cross-platform functions: Global Wealth, Institutional Client Group and PGIM's central functions, including Legal, Compliance, Risk, Strategy, Marketing, Communications and External Affairs. The Sustainability Council is chaired by PGIM's Global Head of Sustainability and meets regularly throughout the year.

PGIM Sustainability Policy

The PGIM Sustainability and Stewardship Policy reflects PGIM's overarching sustainability philosophy, principles and the governance framework that is applied across PGIM's investment businesses, while allowing for asset class-specific implementation. Additional policies relating to specific sustainability-related processes relevant to the asset class or investment style, such as proxy voting, are maintained at the investment group level. Further information about PGIM's governance and policies and processes are detailed in the "Policy & Context Disclosure" section of PGIM's Sustainability & Stewardship Report.

CLIMATE

PGIM's Sustainability and Stewardship Policy treats climate change as both a risk and an investment opportunity, with financially material climate considerations integrated into investment analysis at the macro, sector, entity and instrument levels, alongside risk monitoring and client reporting. PGIM's investment groups advocate for consistent and comparable issuer disclosures that they believe would improve the quality of inputs they rely on to assess financially material climate and sustainability risks and opportunities, strengthen risk pricing and portfolio construction, and support effective stewardship and engagement.

PGIM works with clients seeking investment portfolio decarbonization goals or net-zero alignment by tailoring solutions to their climate-related investment objectives, rather than applying firm-wide investment strategies.

INDUSTRY ENGAGEMENT

PGIM benefits from, and contributes to, a breadth of international expertise on sustainability and stewardship in investing, as a member or supporter of:

- United Nations Principles for Responsible Investment (PRI)
- Council of Institutional Investors (CII)
- International Corporate Governance Network (ICGN)
- Institutional Investors Group on Climate Change (IIGCC)
- International Financial Reporting Standards (IFRS) Sustainability Alliance, and Sustainability Accounting Standards Board (SASB) Standards
- Additionally, PGIM is a Research Funding Partner of the Transition Pathway Initiative (TPI)

For more information on PGIM's approach to sustainability as well as recent examples and case studies on how PGIM delivered for clients' investment and sustainability objectives in 2025, please see PGIM's Sustainability & Stewardship Report.

ENVIRONMENTAL STEWARDSHIP

Working to reduce our operational emissions and strengthen our resiliency.

REDUCING OUR EMISSIONS

INVESTING IN INITIATIVES DESIGNED TO LOWER COSTS AND PROTECT BUSINESS CONTINUITY.

Climate change is a business issue that can affect Prudential's long-term value, operations and the resilience of the communities we serve. As a global financial services provider, we are focused on reducing our greenhouse gas (GHG) emissions and strengthening our ability to operate in a changing climate. This work aims to support efficiency and risk management—helping to lower energy-related operating costs and support our business continuity. Prudential's operational emissions primarily come from the office buildings we own and occupy. As part of our commitment to framework-aligned reporting, we began using a financial control approach in 2025—better aligning our emissions footprint with where we believe we have the greatest ability to manage and reduce emissions.

PRUDENTIAL'S CLIMATE-RELATED DISCLOSURES

Additional information on our reporting boundary and calculation methodologies—as well as Prudential's climate-related governance, risk management, strategy, and metrics and targets—is available in Prudential's "2025 Climate-related Risks and Opportunities Summary Report" available at prudential.com/sustainability.

2025 EMISSIONS SNAPSHOT

6%
reduction in Scope 1 and 2 market-based emissions from 2024 to 2025

- **13,553** Scope 1*
- **17,672** Scope 2 (market-based)*
- **404,486** upstream Scope 3

47%
of electricity comes from renewable sources via contractual agreements

0.51
Greenhouse Gas Intensity (Scope 1 and 2 market-based, tCO_2e per million revenue dollars)

FOOTNOTE

* Metrics have been assured by ERM CVS. Please see Prudential's "2025 Climate-related Risks and Opportunities Summary Report" for additional details on metric assumptions, calculations, methodology and limited assurance, and the "Independent Limited Assurance Report" available at prudential.com/sustainability.

REDUCING OUR EMISSIONS

PRUDENTIAL'S EMISSIONS REDUCTIONS

Reporting boundary and base year change

In 2025, Prudential strengthened the integrity and completeness of its climate reporting by aligning its emissions boundary with its financial control approach, consistent with the Greenhouse Gas Protocol. This change enhances transparency and more accurately reflects the full scope of our business operations.

Specifically, Prudential changed its emissions reporting boundary from a mix of owned and leased facilities[1] to a financial control consolidation approach. Emissions from owned properties, as well as the use of owned and leased vehicles, including aircraft, are now reported in Scope 1 and Scope 2, while emissions from leased properties are reported in Scope 3, Category 8 (Upstream Leased Assets).

To maintain the comparability of year-over-year emissions trends, Prudential recalculated its 2024 emissions using a financial control boundary and established 2024 as its revised base year, replacing the prior 2017 base year. As a result, the updated 2024 base year reflects a 45% increase in total absolute Scope 1 and 2 emissions (market-based) compared to the 2024 emissions total disclosed in Prudential's 2024 Sustainability Report using the prior boundary approach. This increase reflects the inclusion of Prudential's full portfolio of owned office properties in Japan, adding approximately 2.7 million square feet, or 58%, to our reporting under financial control; only a subset of these properties was included under the prior boundary approach.

YEAR-OVER-YEAR EMISSIONS PERFORMANCE

Using a financial control boundary, from 2024 to 2025, Prudential achieved a 6% reduction in Scope 1 and Scope 2 (market-based) emissions. This progress reflects a combination of energy-efficiency improvements and increased use of renewable electricity across the United States and Japan—initiatives that also helped lower operating costs. Select emissions reduction highlights include:

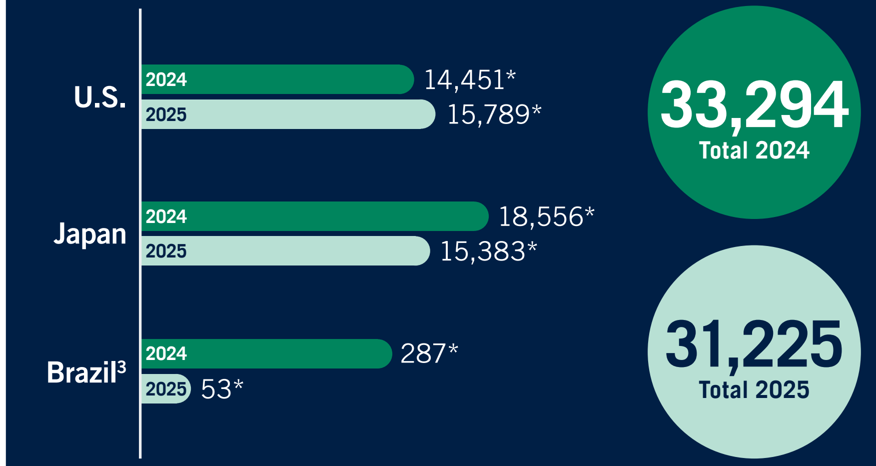
In our Newark campus

- Prudential completed several major infrastructure upgrades across select Newark campus facilities in 2025, including the installation of high-efficiency chiller units, and made significant strides toward completion of the installation of electric heat pumps. These upgrades are expected to improve energy performance, reduce operating costs over time and enhance resilience by modernizing critical building systems, while supporting the transition away from on-site combustion-based systems.
- In addition, operational improvements at the Prudential Tower building in Newark, e.g., shutting down boilers during summer months, combined with reduced heating demand due to milder weather (fewer days requiring space heating), contributed to a 17% year-over-year reduction in natural gas consumption at this facility alone from 2024 to 2025.
- Prudential has sourced 100% renewable electricity for its Newark, New Jersey campus since May 2023, covering its headquarters office building and four additional nearby locations. In 2025, the second full year of this program, renewable energy credits associated with this sourcing represented over 35,400 MWh of electricity, significantly reducing reliance on fossil-fuel-based power.

In our global operations

- Beginning in May 2025, the Prudential Group of Japan initiated the procurement of 100% renewable electricity through the purchase of certified renewable electricity for the commercial portion of Prudential Tower in Tokyo, utilizing energy sourced from biomass, solar and wind. As a result, by the end of 2025, 18% of Prudential's electricity in Japan had come from renewable sources via contractual agreements.
- In Brazil, Prudential sold its only owned property in 2025, which organically reduced the Company's operational Scope 1 and 2 emissions footprint in that market. Scope 3 Category 8 now includes the full inventory of leased office space for Brazil operations, whereas the prior boundary included only a subset of leased offices in the country.

COUNTRY-LEVEL SCOPE 1 AND 2 EMISSIONS
(MARKET-BASED, tCO_2e)[2]



FOOTNOTES

[1] Prudential's previous emissions reporting boundary encompassed a limited set of owned and leased corporate properties, data centers, and garages in the United States, Japan and Brazil, our three largest markets by revenue contribution and employee count. These facilities, representing a subset of our total enterprise emissions, were chosen based on a combination of factors such as direct facility management oversight, significant square footage, and headcount.

[2] Emissions from 3,167,654 square feet of owned properties in Japan are now included in the financial control boundary. We had previously disclosed only a subset of emissions from 479,842 square feet of properties in Japan.

[3] Brazil values are significantly smaller than other markets and are not shown to scale.

* Metrics have been assured by ERM CVS. Please see Prudential's "2025 Climate-related Risks and Opportunities Summary Report" for additional details on metric assumptions, calculations, methodology and limited assurance, and its appended "Independent Limited Assurance Report" available at prudential.com/sustainability.

EMISSIONS REDUCTION TARGET

TRACKING OUR EMISSIONS TO IDENTIFY EFFICIENCIES.

Prudential's adoption of a financial control approach for enterprise-wide emissions reporting in 2025 significantly changed our emissions boundary, requiring us to recalculate our base year emissions. With our first years of emissions data using this boundary assured for this report, we are revisiting our decarbonization glidepath and emissions reduction target. While this work is underway, we are reporting progress toward our legacy Scope 1 and 2 Net Zero by 2050 target, which covers a defined subset of core facilities.[1] By the end of 2025, we had reduced emissions within this boundary by 80% versus our 2017 baseline, exceeding our interim target of a 55% reduction by 2030. We will continue to track and report annual progress against our existing 2017 base year emissions reduction goal until a revised target is ready, acknowledging that the current goal's scope contains fewer assets compared with those covered by our financial reporting boundary.

We remain committed to working to decarbonize our operations to bolster resilience and reduce energy costs. To support continued emissions reductions, Prudential plans to continue to invest in energy-efficient capital improvements and efficiency changes for owned properties and invest in electric shuttle vans. As equipment reaches end of life, Prudential plans to continue to transition heating and cooling systems from fossil-fuel-based infrastructure to electrified heat pumps and chillers, and to increase renewable electricity sourcing across its owned facilities in the United States and Japan.

ELECTRIC VEHICLE CHARGING INFRASTRUCTURE AND SHUTTLES

In 2025, Prudential continued expansion of its Newark Campus EV charging capacity by installing 32 new charging units, raising the total number of charging units to 202. Charging continues to be provided at no cost to employees, supporting the Company's efforts to encourage lower emissions commuting. Additionally, Prudential was accepted into the New Jersey Economic Development Authority's (NJEDA) Zero Emissions Incentive Program and is planning to modernize its employee shuttle fleet in 2026 to include four new electric shuttle vans to transport employees between buildings, parking facilities and nearby public transportation hubs. Further infrastructure upgrades are planned in 2026 to support the EV charging for these vans.

FOOTNOTE

[1] Prudential's Net Zero target encompasses a limited set of owned and leased core corporate properties, data centers, and garages in the United States, Japan and Brazil, our three largest markets by revenue contribution and employee count. These core facilities, representing a subset of our total enterprise emissions, were chosen based on a combination of factors such as direct facility management oversight, significant square footage, and headcount.

VALUE CHAIN EMISSIONS

IMPROVING DATA QUALITY TO HELP ENHANCE COMPLETENESS AND CONSISTENCY.

Prudential's Scope 3 reporting boundary now aligns with our financial reporting boundary, reflecting a more comprehensive view of emissions across our value chain. In 2025, we also expanded our Scope 3 disclosures to include additional upstream categories reported for the first time—Capital Goods (Category 2), Upstream Transportation and Distribution (Category 4) and Upstream Leased Assets (Category 8). In addition, Scope 3 data for previously reported categories now reflect an enterprise-wide footprint, whereas prior disclosures were limited to select geographies.

Prudential's largest share of upstream Scope 3 emissions comes from Purchased Goods and Services (Category 1), reflecting the expense-driven nature of our financial services business. Category 1 captures emissions associated with ongoing third-party services and non-capitalized operating purchases such as technology and cloud services, professional and advisory services, facilities-related services, and other outsourced operations supporting day-to-day business activities. Other upstream Scope 3 categories reflect Prudential's asset-light operating model, limited reliance on physical goods, and episodic capital expenditures in long-lived fixed assets.

Prudential's previously reported footprint included only U.S. data for Category 1; a limited subset of data for Categories 3 and 5; and U.S., Japan and Brazil data for Categories 6 and 7. For more information and a detailed description and breakdown of our Scope 3 emissions, please see Prudential's "2025 Climate-related Risks and Opportunities Summary Report" available at prudential.com/sustainability.

IMPROVING PROCUREMENT-RELATED DATA QUALITY

In 2025, Prudential introduced a program focused on improving the quality and accuracy of procurement-related Scope 3 emissions data. This program is designed to increase the use of primary supplier-provided data, where available, to inform emissions calculations and reduce reliance on secondary emissions factors in future reports.

For Prudential, procurement-related activities are a primary driver of emissions in the following upstream Scope 3 categories: Purchased Goods and Services (Category 1); Capital Goods (Category 2); and Upstream Transportation and Distribution (Category 4).

As part of this effort, Prudential is prioritizing data collection from suppliers associated with the largest share of procurement-related emissions. These efforts are intended to improve data availability and consistency over time and to support a more accurate understanding of our procurement-related Scope 3 emissions footprint.

PRUDENTIAL'S 2025 SCOPE 3 UPSTREAM EMISSIONS[1]

- Category 1 – Purchased goods and services **175,618* tCO_2e**
- Category 2 – Capital goods **98,695* tCO_2e**
- Category 3 – Fuel and energy-related activities (FERA) **9,345* tCO_2e**
- Category 4 – Upstream transportation and distribution[2] **1,077* tCO_2e**
- Category 5 – Waste generated in operations **14,700* tCO_2e**
- Category 6 – Business travel[3] **43,179* tCO_2e**
- Category 7 – Employee commuting and work-from-home **33,560* tCO_2e**
- Category 8 – Upstream leased assets[4] **28,313* tCO_2e**

FOOTNOTES

* Metrics have been assured by ERM CVS. Please see Prudential's "2025 Climate-related Risks and Opportunities Summary Report" for additional details on metric assumptions, calculations, methodology and limited assurance, and its appended "Independent Limited Assurance Report" available at prudential.com/sustainability.

[1] Scope 3 emissions now include newly reported categories (2 – Capital Expenses, 4 – Upstream Transportation & Distribution, and 8 – Upstream Leased Assets) and reflect alignment with our updated financial control reporting boundary and a more comprehensive view of emissions across our upstream value chain. Totals are derived from unrounded values and may differ by up to 1 tCO_2e from the sum of rounded categories.

[2] Category 4 includes U.S. courier-related expenses. U.S. courier-related expenses were previously reported in Category 1 in the prior year's reports.

[3] Category 6 includes U.S. and Brazil activity and spend-based data, Japan expenses and estimations, and PGIM's international employee expenses with some possible exclusions from local travel agencies.

[4] Category 8 includes Prudential's global inventory of leased properties with Prudential employees, excluding investment properties. Leased vehicles and IT equipment emissions are accounted for in Scope 1 and 2.

ADVANCING CLIMATE AWARENESS

INTERNATIONAL PROGRAMS THAT STRENGTHEN ACTION AND INSIGHT.

JAPAN SPOTLIGHT

EMPLOYEE ENGAGEMENT IN ENVIRONMENTAL STEWARDSHIP

In 2025, Prudential's Japan Group companies advanced environmental stewardship through the Prudential Eco Action Campaign 2025, a three-month, voluntary initiative engaging employees from 18 group companies to strengthen environmental awareness and encourage sustainable behaviors.

A core element of the campaign was the Green Challenge Program, which enabled employees to record daily eco-friendly actions through a dedicated application and visualize estimated carbon dioxide reductions. In addition, the Light-Down Campaign at Prudential Tower in Japan reduced electricity consumption by approximately 2,160 kWh through coordinated lighting and signage reductions over 17 days.

The campaign also promoted creativity, learning and community impact through an eco senryu (a short Japanese poem) contest, a multi-office food drive, and an eco activity relay highlighting employee-led sustainability practices. Educational programming was supported by expert webinars and a network of Eco Ambassadors, reinforcing engagement across the organization.

BRAZIL SPOTLIGHT

ELEVATING HEALTH AND CLIMATE RESILIENCE AT COP30

In November 2025, at the 30th United Nations Climate Change Conference (COP30) in the Amazon region of Brazil, Prudential of Brazil advanced the dialogue on climate risk by leading sessions on the connection between climate change, health outcomes and financial protection. As a recognized sponsoring company of Casa do Seguro ("Insurance House"), an initiative led by Brazil's National Confederation of Insurers, Prudential helped broaden the conversation beyond physical asset losses to include the long-term impacts of climate change on health, life expectancy and financial security.

During the conference, Prudential of Brazil published the results of a climate risk and health study, based on individual customer data, examining the link between climate risks, health trends and financial protection. One finding was that poor health habits can compound an individual's climate-related health risks—which, at a population level, may contribute to a rise in life insurance claims by 2030 if left unaddressed.

By bringing health and life protection into the climate discussion, Prudential of Brazil sought to reinforce the role of life insurance as an important societal protection mechanism and contributed to a more holistic understanding of climate risk—one that recognizes people, not just property, at the center of resilience planning.

Patricia Freitas, Prudential of Brazil´s President & CEO (third from the left), alongside her guests during the panel discussion *The Role of the Insurance Sector in Climate and Social Resilience.*

ADDITIONAL INFORMATION

Committed to keeping our long-term promise of helping customers achieve financial security.

STAKEHOLDER ENGAGEMENT

PROACTIVE ENGAGEMENT WITH STAKEHOLDERS SUPPORTS PRUDENTIAL'S LONG-TERM VITALITY.

STAKEHOLDER GROUP	ENGAGEMENT CHANNELS	2025 ACTIONS
Shareholders and institutional investors	• Annual Report and Proxy Statement • Press releases • Webcasts and conference calls • One-on-one and group meetings with investors, Prudential leaders and Prudential Directors • Financial services conferences • Proxy voting materials • Quarterly Earnings Calls • Responses to Sustainability surveys from ratings firms	• Engaged with a cross-section of shareholders owning a majority of our outstanding shares. • Released Director videos featuring all independent Directors.
Individual and institutional customers	• Customer satisfaction surveys, customer focus groups and Net Promoter Scores • Meetings with clients and discussions with customers (via call center) • Social media	• Marketing continues to monitor customer-facing channels on an ongoing basis to support transparent communication with customers and consistent interpretation of their ongoing feedback.
Employees and retirees	• Performance management and development programs • Annual Report, Proxy Statement and Sustainability Reporting • Matching gifts program for employees • Business resource groups (BRGs), Green Teams and volunteer councils • Company intranet • Prudential Ethics Help Line • Employee surveys	• 91% of employees responded to our Global Employee Engagement Survey, fielded across 25 countries. • Approximately 40% of Prudential's U.S. employees participate in at least one BRG. • 4,000+ U.S. employees participated in the matching gifts program.

STAKEHOLDER ENGAGEMENT

STAKEHOLDER GROUP	ENGAGEMENT CHANNELS	2025 ACTIONS
Community leaders, neighbors and nongovernmental organizations (NGOs)	• Engagement including in-person events, virtual meetings, calls, social media coordination, and thought leadership with community leaders, neighbors, NGOs and advocacy groups • Board memberships • Financial support • Capacity building • Employee volunteering • Pro bono consulting	• More than 4,000 employees contributed over $4.4 million to eligible charities of their choice. The Prudential Foundation matched $3.8 million, for a total of $8.2 million. • The Prudential Foundation gave $41.8 million in donations to nonprofit organizations. • Over 3,800 U.S. employees completed 35,500+ volunteer hours.
National and local government officials located in the U.S. and abroad	• Virtual meetings, conference calls, lobbying activities, industry associations, public policy forums and press conferences	• Informing and advising in the public policy arena on a wide range of issues that are important to the Company's success, including expanding access to a broader set of financial products and services to meet the growing demands/needs of society, and enabling more digital customer interactions to meet modern customer expectations.
U.S. state, federal and international regulators	• Meetings, conferences, lobbying activities, industry associations, public policy forums and press conferences	• Engagement through industry associations.
Suppliers, vendors and business partners	• Prudential Ethics Help Line • In-person meetings, calls, conferences and workshops • Vendor Registration Portal and related websites	• Increasing the use of primary, supplier-provided emissions data—via our emissions reporting vendor—to improve the quality and accuracy of procurement-related Scope 3 emissions.
Thought leaders and advocates in issue areas related to financial services	• Board memberships • Virtual meetings and conference calls • Issue and industry groups, roundtables, workshops and events • Joint projects	• PGIM publishes a broad range of sustainability-related thought leadership across multiple formats, including reports, position papers, case studies, blogs and podcasts. In 2025, key publications included the annual PGIM ESG Investing Report, position papers on material sustainable finance policy developments, and thematic research on investment-relevant topics including data centers, antimicrobial resistance, defense and the Sustainable Development Goals. PGIM also drew on its deep asset-class expertise to share perspectives and case studies tailored to specific asset classes and financial instruments. Collectively, these publications sought to enhance transparency for clients and industry stakeholders, contribute to constructive market dialogue and support effective practices across public and private asset classes. Visit PGIM's Insights on Sustainability page.

ASSESSMENTS THAT SPOTLIGHT EMERGING RISKS AND OPPORTUNITIES.

OVERVIEW

In 2024, leveraging current best practices and guidance, Prudential identified, assessed and prioritized relevant sustainability topics to enhance our understanding of our current and emerging risks, opportunities and impacts. This was our third such assessment since the first was conducted in 2018. The findings from the 2024 assessment remain applicable and continue to inform our sustainability-related disclosures, planning, risk management, and priorities.

METHODOLOGY

Key steps in the assessment process included:

1. **Research & Framework Reviews:** Reviewed third-party frameworks, guidance and research including the Global Reporting Initiative (GRI), European Sustainability Reporting Standards (ESRS) and Human Rights Conventions, as well as relevant materials from peers and Prudential to develop an initial sustainability topic list for refinement.
2. **Assessment Model Development:** Implemented a framework for assessing topics and their associated financial, societal and environmental impacts, risks and opportunities, broadly aligned with our Enterprise Risk Management assessment approach.
3. **Stakeholder Interviews:** Conducted interviews across many of Prudential's businesses and functions, including with senior leaders responsible for our U.S. and international businesses, investments, investor relations, risk, strategic sourcing, external affairs, data and privacy programs, marketing and brand, human resources, and others. Interviews were also conducted with external stakeholders representing customers, industry groups, investors and community partners.
4. **Preliminary Prioritization:** Developed initial prioritized list of impacts, risks and opportunities across environmental, social and governance topics.
5. **Validation Sessions:** Conducted internal focus groups with subject matter experts across select geographies and business groups to review and refine the preliminary prioritization.
6. **Final Topic Prioritization:** Made final adjustments to the assessment based on insights from the validation sessions.

LOOKING AHEAD

Prudential may conduct a review of the results of this assessment periodically in whole or in part as dictated by business need to confirm its continued relevance. Our ongoing focus on stakeholder engagement, industry benchmarking and framework consultation that underpin prioritization assessments such as this one helps us to refine our approach to creating long-term value for our customers, shareholders and communities.

RESULTS

The following were identified as priority topics (in alphabetical order) in light of their associated impacts, risks and opportunities. Disclosures on these topics can be found across this report and other sustainability-related publications available at prudential.com/sustainability:

- Access to Financial Services
- Business Conduct & Ethics
- Climate Change Adaptation
- Customer Trust & Product Support Practices
- Data Protection, Privacy & Cybersecurity
- Risk Management
- Stakeholder Transparency
- Sustainable Products & Innovation
- Talent Attraction, Retention, Development & Inclusion

NOTES

Prudential's 2025 Sustainability Report covers the period of January 1 to December 31, 2025. As appropriate, developments occurring in early 2026 may be referenced and may be more fully developed in subsequent reports. Prior to release, the Sustainability Report is reviewed by Prudential executives, including representatives from various businesses and corporate center functions. Prudential engaged a third-party verifier, ERM CVS, to review and provide limited assurance for the following data and updated boundary for reporting: 2025 Scope 1 GHG emissions, 2025 Scope 2 GHG emissions (market- and location-based), 2025 Scope 1 and 2 GHG emissions by country (market- and location-based), 2025 Scope 3 GHG emissions (Categories 1-8), 2024 recalculated base year Scope 1 GHG emissions, 2024 recalculated base year Scope 2 GHG emissions (market- and location-based), 2024 recalculated base year Scope 1 and 2 GHG emissions by country (market- and location-based), and 2024 recalculated base year Scope 3 GHG emissions (Categories 1-8).

DISCLAIMERS

The information provided in this report reflects Prudential's approach to Sustainability as of December 31, 2025 and is subject to change without notice. This report is intended to highlight some of Prudential's sustainability efforts during the relevant time period; it is not a comprehensive description or representation of all of Prudential's sustainability activities during that time.

We do not undertake to update any of such information in this report. Any references to "sustainable investing," "sustainable investments," "ESG" or similar terms in this report are intended as references to the internally defined criteria of the Company or our businesses only, as applicable, and not to any jurisdiction-specific regulatory definition. Our approach to inclusion of disclosures in this report is different from disclosures included in mandatory regulatory reporting, including under Securities and Exchange Commission (SEC) regulations. While this report describes events, including potential future events, that may be significant, any significance does not necessarily equate to the level of materiality of disclosures required under U.S. federal securities laws or any other laws or requirements that may apply to Prudential.

Numbers and percentages used in this report are estimates or approximations and may be based on assumptions. Goals, targets and commitments discussed in this report are aspirational and not guarantees or promises that they will be met and are not intended to create legal rights or obligations.

No reports, documents or websites that are cited or referred to in this document shall be deemed to form part of this report. Prudential is not responsible for the information contained on third-party websites, nor do we guarantee their accuracy and completeness.

FORWARD-LOOKING STATEMENTS

Certain of the statements included in this report, including those regarding our sustainability plans, goals, targets and commitments, and initiatives, constitute forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are made based on management's current expectations and beliefs concerning future developments and plans and their potential effects upon Prudential Financial, Inc. and its subsidiaries. All statements other than statements of historical fact could be forward-looking statements, which speak only as of the date they are made, are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond our control and are difficult to predict. Prudential Financial, Inc.'s actual results may differ, possibly materially, from expectations or estimates reflected in or implied by such forward-looking statements. Certain important factors that could cause actual results to differ, possibly materially, from expectations or estimates reflected in such forward-looking statements can be found in the "Risk Factors" and "Forward-Looking Statements" sections included in Prudential Financial, Inc.'s SEC filings, including our most recent Annual Reports on Form 10-K and subsequent Quarterly Reports on Form 10-Q and current reports on Form 8-K. Statements regarding our sustainability initiatives are subject to the risk that we may be unable to execute our strategy because of market or competitive conditions or other factors. Moreover, the standards of measurement and performance contained in this report are developing and based on assumptions, and no assurance can be given that any plan, initiative, projection, goal, commitment, expectation or prospect set forth in this report can or will be achieved. Except as required by law, Prudential Financial, Inc. does not undertake to update any particular forward-looking statement included in this document as a result of future events or otherwise.

Prudential

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