PRUDENTIAL'S GIBRALTAR FUND, INC.

PROSPECTUS • MAY 1, 2024

Prudential's Gibraltar Fund, Inc. (the Fund) offers one class of shares. You may invest in the Fund only through the systematic investment plan contracts and the variable annuity contracts issued as part of the Financial Security Program and the Annuity Plan Account-2 of The Prudential Insurance Company of America (Prudential) (investors that hold such contracts, the "Planholders"). The contracts are no longer sold. The Planholders still owning contracts may make additional investments in accordance with their contracts.

These securities have not been approved or disapproved by the Securities and Exchange Commission (the Commission or the SEC) or the Commodity Futures Trading Commission (the CFTC) nor has the Commission or the CFTC passed upon the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offense.

Prudential
Bring Your Challenges®

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FUND SUMMARY

INVESTMENT OBJECTIVE

The investment objective of the Fund is growth of capital to an extent compatible with a concern for preservation of principal. Current income, if any, is incidental.

FUND FEES AND EXPENSES

The table below shows the fees and expenses that you may pay if you invest in shares of the Fund. The table does not include charges that are imposed by the investment plan contracts or the variable annuity contracts. Because contract charges are not included, the total fees and expenses that you will incur will be higher than the fees and expenses set forth in the table. See your contract for more information about contract charges.

Annual Fund Operating Expenses % (expenses that you pay each year as a percentage of the value of your investment)	
Management Fees	0.55%
Distribution (12b-1) Fees	None
Other Expenses	0.11%
Total Annual Fund Operating Expenses	0.66%

Example. The following example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The table does not include contract charges. Because contract charges are not included, the total fees and expenses that you will incur will be higher than the fees and expenses set forth in the example. See your contract for more information about contract charges.

The example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Expense Example	1 Year	3 Years	5 Years	10 Years
	$67	$211	$368	$822

Portfolio Turnover. The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund's performance. During the Fund's most recent fiscal year, the Fund's portfolio turnover rate was 19% of the average value of its portfolio.

INVESTMENTS, RISKS AND PERFORMANCE

Principal Investment Strategies. The Fund invests primarily in common stock and other securities convertible into common stock. Those investments can include American Depositary Receipts, which are dollar-denominated certificates representing a right to receive securities of a foreign issuer.

The Fund's portfolio managers seek to invest in medium to large companies that they believe possess sustainable, above-market growth in revenues, earnings, and cash flows and reasonable valuations, resulting in a fund that exhibits growth characteristics blended with valuations comparable to that of the market.

The Fund may also invest in preferred stock, bonds, debenture notes and other evidences of indebtedness of a character customarily acquired by institutional investors. These investments may or may not be convertible into stock or accompanied by warrants or rights to acquire stock. These investments may or may not be publicly traded.

The Fund may also invest in money market instruments, such as short-term debt securities. The Fund usually invests only a moderate proportion of its assets in money market instruments to facilitate purchases and redemptions and portfolio trading.

The Fund may lend its securities and invest in warrants.

Principal Risks of Investing in the Fund. The risks summarized below are the principal risks of investing in the Fund. The relative significance of the risks summarized below may change over time. All investments have risks to some degree, and it is possible that you could lose money by investing in the Fund. An investment in the Fund is not a deposit with a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. While the Fund makes every effort to achieve its objective, the Fund cannot guarantee success. To the extent the Fund invests in underlying investment companies or other underlying portfolios, the Fund may be exposed to these risks directly through securities and other investments held directly by the Fund or indirectly through investments made by the underlying portfolios in which the Fund invests.

The order of the risks summarized below does not indicate the significance of any particular risk factor.

Economic and Market Events Risk. Economic and market events risk is the risk that one or more markets in which the Fund invests will decline in value, including the possibility that the markets will decline sharply and unpredictably. While the Fund's Manager or Subadviser(s) may make efforts to control the risks associated with market changes, and may attempt to identify changes as they occur, market environment changes can be sudden and extreme. Significant shocks to or disruptions of the financial markets or the economy, including those relating to general economic, political, or financial market conditions; significant or unexpected failures, near-failures or credit downgrades of key institutions; investor sentiment and market perceptions; unexpected changes in the prices of key commodities; government actions; geopolitical events or changes; and factors related to a specific issuer, geography, industry or sector, could adversely affect the liquidity and volatility of securities held by the Fund. In periods of market volatility and/or declines, the Fund may experience high levels of shareholder redemptions, and may have to sell securities at times when it would otherwise not do so, and at unfavorable prices.

Equity Securities Risk. The value of a particular stock or equity-related security held by the Fund could fluctuate, perhaps greatly, in response to a number of factors, such as changes in the issuer's financial condition or the value of the equity markets or a sector of those markets. Such events may result in losses to the Fund. In addition, due to decreases in liquidity, the Fund may be unable to sell its securities holdings within a reasonable time at the price it values the security or at any price.

Exchange-Traded Fund (ETF) Risk. Exchange-Traded Funds (ETF) Risk. An investment in an ETF generally presents the same primary risks as an investment in a mutual fund that has the same investment objective, strategies, and policies. In addition, the market price of an ETF's shares may trade above or below its net asset value and there may not be an active trading market for an ETF's shares. The Fund could lose money investing in an ETF if the prices of the securities owned by the ETF go down.

Expense Risk. The actual cost of investing in the Fund may be higher than the expenses shown in the "Annual Fund Operating Expenses" table above for a variety of reasons, including, for example, if the Fund's average net assets decrease.

Fixed Income Securities Risk. Investment in fixed income securities involves a variety of risks, including that: an issuer or guarantor of a security will be unable or unwilling to pay obligations when due; due to decreases in liquidity, the Fund may be unable to sell its securities holdings within a reasonable time at the price it values the security or at any price; and the Fund's investment may decrease in value when interest rates rise. Volatility in interest rates and in fixed income markets may increase the risk that the Fund's investment in fixed income securities will go down in value. In recent years, the US government began implementing increases to the federal funds interest rate and there may be further rate increases. To the extent rates increase substantially and/or rapidly, a fund with significant investment in fixed income investments may be subject to significant losses. Changes in interest rates may also affect the liquidity of the Fund's investments in fixed income securities.

Inflation and Deflation Risk. The Fund may be subject to inflation and deflation risk. Inflation risk is the risk that the value of assets or income from its investments will be worth less in the future as inflation decreases the value of payments at future dates. As inflation increases, the real value of the Fund's holdings could decline. Deflation risk is the risk that prices throughout the economy decline over time. Deflation may have an adverse effect on the creditworthiness of issuers and may make issuer default more likely, which may result in a decline in the value of the Fund's holdings. Inflation rates may change frequently and drastically as a result of various factors, including unexpected shifts in the domestic or global economy (or expectations that such policies will change), and the Fund's investments may not keep pace with inflation, which may result in losses to Fund investors. This risk may be elevated compared to historical market conditions because of recent monetary policy measures and the current interest rate environment. Generally, securities issued in emerging markets are subject to a greater risk of inflationary or deflationary forces, and more developed markets are better able to use monetary policy to normalize markets.

Investment Style Risk. Securities held by the Fund as a result of a particular investment style, such as growth or value, tend to perform differently (i.e., better or worse than other segments of, or the overall, stock market) depending on market and economic conditions and investor sentiment. At times when the investment style is out of favor, the Fund may underperform other funds that invest in similar asset classes but use different investment styles.

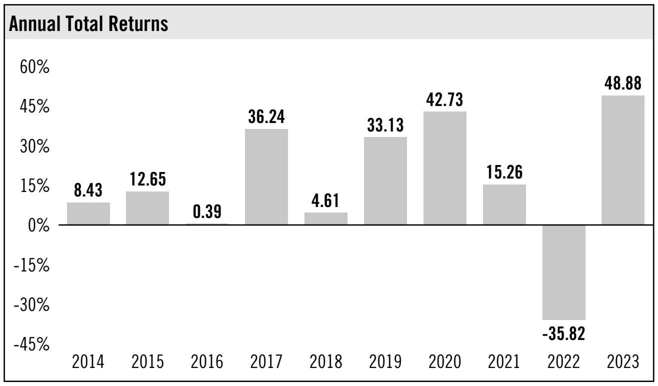
Large Company Risk. Large-capitalization stocks as a group could fall out of favor with the market, causing the Fund to underperform investments that focus on small- or medium-capitalization stocks. Larger, more established companies may be slow to respond to challenges and may grow more slowly than smaller companies.

Liquidity and Valuation Risk. The Fund may hold one or more securities for which there are no or few buyers and sellers or the securities are subject to limitations on transfer. The Fund may be unable to sell those portfolio holdings at the desired time or price and may have difficulty determining the value of such securities for the purpose of determining the Fund's net asset value. In such cases, investments owned by the Fund may be valued at fair value pursuant to policies and procedures adopted and implemented by the investment manager. No assurance can be given that the fair value prices accurately reflect the value of the security. The Fund is subject to a liquidity risk management program, which limits the ability of the Fund to invest in illiquid investments.

Market and Management Risk. Markets in which the Fund invests may experience volatility and go down in value, and possibly sharply and unpredictably. Investment techniques, risk analyses, and investment strategies, which may include quantitative models or methods, used by a subadviser in making investment decisions for the Fund are subject to human error and may not produce the intended or desired results. The value of the Fund's investments may be negatively affected by the occurrence of domestic or global events, including war, terrorism, environmental or natural disasters, sanctions, cybersecurity events, supply chain disruptions, political or civil instability, and public health emergencies, among others. Such events may reduce consumer demand or economic output, result in market closures, travel restrictions or quarantines, and have a significant adverse impact on the economy. There is no guarantee that the investment objective of the Fund will be achieved.

Regulatory Risk. The Fund is subject to a variety of laws and regulations that govern its operations. The Fund is subject to regulation by the Securities and Exchange Commission (the SEC). Similarly, the businesses and other issuers of the securities and other instruments in which the Fund invests are also subject to considerable regulation. Changes in laws and regulations may materially impact the Fund, a security, business, sector, or market.

Past Performance. The bar chart and table provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns for 1, 5, and 10 years compare with those of a broad-based securities market index that reflects the performance of the overall market applicable to the Fund. Past performance does not mean that the Fund will achieve similar results in the future. The Fund's returns and average annual returns shown in the chart and table are after deduction of Fund expenses and do not include contract charges. If contract charges were included, the returns shown would have been lower than those shown. See your contract for information about contract charges.



Best Quarter:		Worst Quarter:	
28.63%	2nd Quarter 2020	-23.99%	2nd Quarter 2022

Average Annual Total Returns (For the periods ended December 31, 2023)			
	One Year	Five Years	Ten Years
Fund Shares	48.88%	15.92%	13.85%
Index			
S&P 500 Index	26.29%	15.69%	12.03%

MANAGEMENT OF THE FUND

Investment Manager	Subadviser	Portfolio Managers	Title	Service Date
PGIM Investments LLC	Jennison Associates LLC	Blair A. Boyer	Managing Director	January 2005
		Kathleen A. McCarragher	Managing Director	May 2006
		Natasha Kuhlkin, CFA	Managing Director	March 2023

TAX INFORMATION

The US federal income tax rules applicable to Planholders vary depending on the contract and whether a tax qualified plan is involved. Planholders should consult the prospectus of the appropriate separate account or description of the plan for a discussion and information on the tax consequences of a contract, policy or plan. In addition, Planholders may wish to consult with their tax adviser as to the tax consequences of investments in the contracts and the Fund, including the application of US, federal, state and local, and non-US taxes.

The Fund intends to comply with certain requirements of the Internal Revenue Code of 1986, as amended (the Code) applicable to investment companies selling their shares to insurance company separate accounts. By meeting these requirements, Prudential - but not the variable contract owners - should be subject to tax on distributions by the Fund to the separate accounts.

FINANCIAL INTERMEDIARY COMPENSATION

You may invest in the Fund only through certain contracts previously issued by Prudential. Those contracts are no longer sold. Planholders still owning contracts may make additional investments in accordance with their contracts. Prudential, its affiliates or persons that sold the contracts may receive compensation in connection with investments in the Fund and related services. These payments may create a conflict of interest by influencing Prudential and your salesperson to recommend the Fund over another investment. Ask your salesperson for more information.

PRINCIPAL RISKS

PRINCIPAL RISKS OF INVESTING IN THE FUND

An investment or type of security specifically identified in this Prospectus generally reflects a principal investment. The Fund also may invest in or use certain other types of investments and investing techniques that are described in the SAI. An investment or type of security only identified in the SAI typically is treated as a non-principal investment. The risks identified below are the principal risks of investing in the Fund. The Summary section lists the principal risks for the Fund. This section provides more detailed information about each risk. The Fund may be subject to additional risks other than those identified and described below because the types of investments made by the Fund can change over time. The order of the below risk factors does not indicate the significance of any particular risk factor. To the extent the Fund invests in underlying investment companies or other underlying portfolios, the Fund may be exposed to these risks directly through securities and other investments held directly by the Fund or indirectly through investments made by the underlying portfolios in which the Fund invests.

All investments have risks to some degree and it is possible that you could lose money by investing in the Fund. An investment in the Fund is not a deposit with a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. While the Fund makes every effort to achieve its objective, the Fund cannot guarantee success.

In addition, the Fund reserves the right to discontinue offering shares at any time, to merge or reorganize itself, or to cease operations and liquidate at any time.

Economic and Market Events Risk. Economic and market events risk is the risk that one or more markets in which the Fund invests will decline in value, including the possibility that the markets will decline sharply and unpredictably. While the Fund's Manager or Subadviser(s) may make efforts to control the risks associated with market changes, and may attempt to identify changes as they occur, market environment changes can be sudden and extreme. Significant shocks to or disruptions of the financial markets or the economy, including those relating to general economic, political, or financial market conditions; significant or unexpected failures, near-failures or credit downgrades of key institutions (including, without limitation, the U.S. government or major U.S. financial institutions); investor sentiment and market perceptions (including perceptions about monetary policy, interest rates or the risk of default); unexpected changes in the prices of key commodities (such as oil); government actions (including interest rate changes, protectionist measures, sanctions, intervention in the financial markets, or other regulation, and changes in fiscal, monetary or tax policies); geopolitical events or changes (including man-made or natural disasters, epidemics and pandemics, or other health-care or environmental disasters, terrorism or wars); and factors related to a specific issuer, geography, industry or sector, could adversely affect the liquidity and volatility of securities held by the Fund. In periods of market volatility and/or declines, the Fund may experience high levels of shareholder redemptions, and may have to sell securities at times when it would otherwise not do so, and at unfavorable prices.

Equity Securities Risk. There is a risk that the value of a particular stock or equity-related security held by the Fund could fluctuate, perhaps greatly, in response to a number of factors, such as changes in the issuer's financial condition, changes in interest rates, or heightened levels of inflation. In addition to an individual stock losing value, the value of the equity markets or a sector of those markets in which the Fund invests could go down. The Fund's holdings can vary from broad market indexes, and the performance of the Fund can deviate from the performance of such indexes. Different parts of a market can react differently to adverse issuer, market, regulatory, political and economic developments. Such events may result in losses to the Fund. Preferred stock generally pays dividends at a specified rate and has preference over common stock in the payment of dividends and the liquidation of assets, but does not ordinarily carry voting rights. The price of a preferred stock is generally determined by earnings, type of products or services, projected growth rates, experience of management, liquidity, and general market conditions of the markets on which the stock trades. The most significant risks associated with investments in preferred stock include the risk of losses attributable to adverse changes in interest rates, broader market conditions, and the financial condition of the stock's issuer. Preferred stock may also be subordinated to bonds or other debt instruments in a company's capital structure and is typically less liquid than common stock. Equity securities may have greater price volatility than other types of investments. These risks are generally magnified in the case of equity investments in distressed companies.

Exchange-Traded Fund (ETF) Risk. The Fund may invest in ETFs, including ETFs managed by PGIM Investments or the Fund's subadviser(s), as an efficient means of carrying out its investment strategies. As with mutual funds (i.e., funds that are not exchange-traded), ETFs charge asset-based fees and other expenses that the Fund will indirectly bear as a result of its investment in an ETF, including advisory fees paid by the underlying ETF (to the extent not offset by the investment manager through accompanying management fee waivers for the Fund). ETFs are traded on stock exchanges or on the over-the-counter market. ETFs do not charge initial sales charges or redemption fees, and investors pay only customary brokerage fees to buy and sell ETF shares.

An investment in an ETF generally presents the same primary risks as an investment in a mutual fund that has the same investment objective, strategies, and policies. In addition, ETFs may be subject to the following risks: (i) the risk that the market price of an ETF's shares may trade above or below its net asset value; (ii) the risk that an active trading market for an ETF's shares may not develop or be maintained; (iii) substantially the same risks as those associated with the direct ownership of securities or other assets in which an underlying ETF invests; (iv) the risk that an ETF may fail to accurately track the market segment or index that underlies its investment objective; and (v) the risk that trading of an ETF's shares may be halted if the listing exchange's officials deem such an action appropriate, the shares are delisted from the exchange, or the activation of a market-wide "circuit breaker" (which are tied to large decreases in stock prices) halts stock trading generally. The price of an ETF can fluctuate, sometimes rapidly and materially, in response to market disruptions or changes in the ETF's net asset value (NAV), the value of ETF holdings and supply and demand for ETF shares, and the Fund could lose money investing in an ETF if the prices of the securities owned by the ETF go down.

The ETFs may have a limited number of financial institutions that act as authorized participants (APs), none of which are obligated to engage in creation and/or redemption transactions. To the extent that those APs exit the business, or are unable to or choose not to process creation and/or redemption orders, and no other AP is able to step forward to create and redeem ETF shares, there may be a significantly diminished trading market for such shares. This circumstance may lead to shares of the ETF trading at a discount/premium to NAV, which may be substantial during periods of market stress, and may possibly result in trading halts and/or delisting of ETF shares. The AP concentration risk may be heightened in scenarios where APs have limited or diminished access to the capital required to post collateral.

Expense Risk. Your actual cost of investing in the Fund may be higher than the expenses shown in "Annual Fund Operating Expenses" for a variety of reasons. For example, the Fund's operating expense ratios may be higher than those shown if the Fund's average net assets decrease, fee waivers or expense limitations change, or the Fund incurs more expenses than expected. Net assets are more likely to decrease and Fund expense ratios are more likely to increase when markets are volatile. Active and frequent trading of Fund securities can increase expenses.

Fixed Income Securities Risk. Investment in fixed income securities involves a variety of risks, including that: an issuer or guarantor of a security will be unable or unwilling to pay obligations when due; due to decreases in liquidity, the Fund may be unable to sell its securities holdings within a reasonable time at the price it values the security or at any price; and the Fund's investment may decrease in value when interest rates rise. Volatility in interest rates and in fixed income markets may increase the risk that the Fund's investment in fixed income securities will go down in value. In recent years, the US government began implementing increases to the federal funds interest rate and there may be further rate increases. To the extent rates increase substantially and/or rapidly, a fund with significant investment in fixed income investments may be subject to significant losses. Changes in interest rates may also affect the liquidity of the Fund's investments in fixed income securities.

Inflation and Deflation Risk. The Fund may be subject to inflation and deflation risk. Inflation risk is the risk that the value of assets or income from its investments will be worth less in the future as inflation decreases the value of payments at future dates. As inflation increases, the real value of the Fund's holdings could decline. Deflation risk is the risk that prices throughout the economy decline over time. Deflation may have an adverse effect on the creditworthiness of issuers and may make issuer default more likely, which may result in a decline in the value of the Fund's holdings. Inflation rates may change frequently and drastically as a result of various factors, including unexpected shifts in the domestic or global economy (or expectations that such policies will change), and the Fund's investments may not keep pace with inflation, which may result in losses to Fund investors. This risk may be elevated compared to historical market conditions because of recent monetary policy measures and the current interest rate environment. Generally, securities issued in emerging markets are subject to a greater risk of inflationary or deflationary forces, and more developed markets are better able to use monetary policy to normalize markets.

Investment Style Risk. Securities of a particular investment style, such as growth or value, tend to perform differently and shift into and out of favor depending on market and economic conditions and investor sentiment, and tend to go through cycles of performing better—or worse—than other segments of the stock market or the overall stock market. As a result, the Fund's performance may at times be worse than the performance of other funds that invest in similar asset classes but employ different investment styles.

Due to their relatively high valuations, growth stocks are typically more volatile than value stocks. Investors often expect growth companies to increase their earnings at a certain rate. If these expectations are not met, share prices may decline significantly, even if earnings do increase. Further, growth stocks may not pay dividends or may pay lower dividends than value stocks. This means they depend more on price changes for returns and may be more adversely affected in a down market compared to value stocks that pay higher dividends.

There is a risk that the value investment style may be out of favor for a period of time, that the market will not recognize a security's intrinsic value for a long time or that a stock judged to be undervalued may actually be appropriately priced. Historically, value stocks have performed best during periods of economic recovery.

Large Company Risk. Large-capitalization stocks as a group could fall out of favor with the market, causing the Fund to underperform investments that focus on small- or medium-capitalization stocks. Larger, more established companies may be slow to respond to challenges, including changes to technology or consumer tastes, and may grow more slowly than smaller companies, especially during market cycles corresponding to periods of economic expansion. Market capitalizations of companies change over time.

Liquidity and Valuation Risk. From time to time, the Fund may hold one or more securities for which there are no or few buyers and sellers, or where the securities are subject to limitations on transfer. In those cases, the Fund may have difficulty determining the values of those securities for the purpose of determining the Fund's net asset value. The Fund also may have difficulty disposing of those securities at an advantageous time or at the values determined by the Fund for the purpose of determining the Fund's net asset value, especially during periods of significant net redemptions of Fund shares. As a result, the Fund may be unable to achieve its desired level of exposure to certain issuers, asset classes, or sectors. Private equity investments and private real estate-related investments are generally classified as illiquid investments and generally cannot be readily sold. As a result, private real estate-related investments owned by the Fund may be valued at fair value pursuant to policies and procedures adopted and implemented by the Manager acting in its capacity as valuation designee under Rule 2a-5. Fair value determinations are inherently subjective and reflect good faith judgments based on available information. Accordingly, no assurance can be given that the fair value prices accurately reflect the price the Fund would receive upon the sale of the investment. The Fund's ability to value its investments may also be impacted by technological issues and/or errors by pricing services or other third-party service providers.

In 2022, the SEC proposed amendments to Rule 22e-4 under the 1940 Act and Rule 22c-1 under the 1940 Act, that, if adopted, would, among other things, cause more investments to be treated as illiquid, and could prevent the Fund from investing in securities that the Manager believes are appropriate or desirable.

Market and Management Risk. Market risk is the risk that the markets in which a Fund invests will experience market volatility and go down in value, including the possibility that a market will go down sharply and unpredictably in short periods of time. All markets go through cycles, and market risk involves being on the wrong side of a cycle.

Factors affecting market risk, whether real or perceived, include political events, broad economic and social changes, and the sentiment of the investing public. If investor sentiment turns negative, the price of all securities may decline. Market risk also includes the risk that geopolitical and other events will disrupt the economy on a national or global level. For instance, war, terrorism, market manipulation, government defaults, government shutdowns, political changes or diplomatic developments, economic sanctions and countermeasures in response to sanctions, major cybersecurity events, public health emergencies (such as the spread of infectious diseases, pandemics, or epidemics), and natural/environmental disasters can all negatively impact the securities markets, which could cause a Fund to lose value. Such events may reduce consumer demand or economic output, result in market closures, travel restrictions or quarantines, global supply chain disruptions and significantly adversely impact the economy.

During periods of severe market stress, it is possible that the market for some or all of the Fund's investments may become highly volatile and/or illiquid. Price changes may be temporary or last for extended periods of time. In such an event, the Fund may find it difficult to sell some or all of its investments and, for certain assets, the trade settlement period may be longer than anticipated. In addition, economies and financial markets throughout the world are becoming increasingly interconnected, which increases the likelihood that events or conditions in one country or region will adversely impact markets or issuers in other countries or regions. Exchanges and securities markets may close early, close late or issue trading halts on specific securities, which may result in, among other things, the Fund being unable to buy or sell certain securities at an advantageous time or accurately price its portfolio investments. In addition, the Fund may rely on various third-party sources to calculate its net asset value. As a result, the Fund is subject to certain operational risks associated with reliance on service providers and service providers' data sources. In particular, errors or systems failures and other technological issues may adversely impact the Fund's calculations of its net asset value. Such net asset value calculation issues may result in inaccurately calculated net asset values, delays in net asset value calculations and/or the inability to calculate net asset values over extended periods. The Fund may be unable to recover any losses associated with such failures.

Management risk is the risk that the investment strategy or PGIM Investments or the Fund's subadviser will not work as intended. All decisions by PGIM Investments or the Fund's subadviser require judgment and are based on imperfect information. Similarly, there can be no assurance that methods utilized by PGIM Investments or the Fund's subadviser, or related data sources, will always be available, and the loss of access to any such model(s) or data sources could have an adverse impact on the Fund's ability to realize its investment objective. Moreover, regulatory restrictions, actual or potential conflicts of interest or other considerations may cause PGIM Investments or the Fund's subadviser to restrict or prohibit participation in certain investments. There is no guarantee that the investment objective of the Fund will be achieved.

Regulatory Risk. The Fund is subject to a variety of laws and regulations that govern its operations. The Fund is subject to regulation by the SEC. Similarly, the businesses and other issuers of the securities and other instruments in which the Fund invests are also subject to considerable regulation. These laws and regulations are subject to change. Changes in laws and regulations may materially impact the Fund, a security, business, sector, or market. For example, changes in laws or regulations made by the government or a regulatory body may impact the ability of the Fund to achieve its investment objective, or may impact the Fund's investment policies and/or strategies, or may reduce the attractiveness of an investment.

INVESTMENT OBJECTIVE & STRATEGIES

INVESTMENT OBJECTIVE
The Fund's objective is growth of capital to an extent compatible with a concern for preservation of principal. Current income, if any, is incidental.

INVESTMENT STRATEGIES
In an effort to meet its objective, the Fund invests primarily in common stock and other securities convertible into common stock. The Fund's portfolio managers seek to invest in medium to large companies that they believe possess sustainable, above-market growth in revenues, earnings, and cash flows and reasonable valuations, resulting in a portfolio that exhibits growth characteristics blended with valuations comparable to that of the market. They also look for stocks with characteristics such as strong market position, improving profitability and distinctive attributes such as unique marketing ability, strong research and development, new product flow and financial strength.

The Fund may also invest in American Depositary Receipts (ADRs). ADRs are US dollar-denominated certificates issued by a United States bank or trust company. They represent the right to receive securities of a foreign issuer deposited in a domestic bank or foreign branch of a United States bank and traded on a United States exchange or in an over-the-counter market.

Investment in ADRs has certain advantages over direct investment in the underlying foreign securities. They are easily transferable, have readily available market quotations, and the foreign issuers are usually subject to comparable auditing, accounting, and financial reporting standards as domestic issuers. Nevertheless, like foreign securities, ADRs involve certain risks. These risks include political or economic instability in the country of the issuer, the difficulty of predicting international trade patterns, and the fact that there may be less publicly available information about a foreign company than about a domestic company.

The Fund may also invest in preferred stock, bonds, debenture notes and other evidences of indebtedness of a character customarily acquired by institutional investors. These investments may or may not be convertible into stock or accompanied by warrants or rights to acquire stock. These investments may or may not be publicly traded.

The Fund may also invest in money market instruments, such as short-term debt securities. The Fund usually invests only a moderate proportion of its assets in money market instruments to facilitate purchases and redemptions and portfolio trading.

The Fund may lend its securities and invest in warrants.

Although the Fund makes every effort to achieve its investment objective, there can be no guarantee of success and it is possible you could lose money by investing in the Fund.

The Fund's investment objective is not a fundamental policy of the Fund, meaning that the investment objective can be changed by the Fund's Board of Directors without shareholder approval. The Fund is subject to certain investment restrictions that are fundamental policies, which means they cannot be changed without shareholder approval. For more information about these restrictions, see the Statement of Additional Information (SAI).

Temporary Defensive Investments. In response to adverse or unstable market, economic, political, or other conditions, or to satisfy redemptions, the Fund may take a temporary defensive position and invest up to 100% of the Fund's assets in money market instruments, including short-term obligations of, or securities guaranteed by, the U.S. Government, its agencies or instrumentalities or in high-quality obligations of banks and corporations, repurchase agreements, or hold up to 100% of the Fund's assets in cash, cash equivalents or shares of affiliated money market or short-term bond funds. Investing heavily in money market securities may limit the Fund's ability to pursue or achieve its investment objective and could reduce the benefit to the Fund of any upswing in the market, but can help to preserve the value of the Fund's assets when markets are unstable. The use of temporary defensive investments may be inconsistent with the Fund's investment objective. In addition, the Fund may temporarily invest up to 10% of its assets in ETFs during stressed and/or volatile market conditions.

Portfolio Turnover. A change in the securities held by the Fund is known as "portfolio turnover." The Fund may engage in active and frequent trading to try to achieve its investment objective and may have a portfolio turnover rate of over 100% annually. Increased portfolio turnover may result in higher brokerage fees and taxes or other transaction costs, which can reduce performance. If the Fund realizes capital gains when it sells investments, it generally must pay those gains to shareholders, increasing its taxable distributions. The Financial Highlights table at the end of this Prospectus shows the Fund's portfolio turnover rate during past the past five fiscal years.

Illiquid Investments. The Fund may not acquire any "illiquid investment" if, immediately after the acquisition, the Fund would have invested more than 15% of its net assets in illiquid investments that are assets. An "illiquid investment" is any investment that the Fund reasonably expects cannot be sold or disposed of in current market conditions in seven calendar days or less without the sale or disposition significantly changing the market value of the investment. Illiquid investments include repurchase agreements with a notice or demand period of more than seven days, certain over-the-counter derivative instruments, and securities and other financial instruments that are not readily marketable, unless, based upon a review of the relevant market, trading and investment-specific considerations, those investments are classified as liquid investments. The 15% limit is applied as of the date the Fund purchases an illiquid investment. It is possible that the Fund's holdings of illiquid investments could exceed the 15% limit as a result of, for example, market developments (e.g., an increase in the value of the Fund's illiquid holdings and/or a decrease in the value of the Fund's liquid holdings) or redemptions. In such instances, the Fund must take steps to bring its illiquid investments to or below 15% of its net assets within a reasonable period of time.

The Fund may purchase certain restricted securities that can be resold to institutional investors and that may be classified as liquid investments pursuant to procedures adopted by the Fund. In many cases, those securities are traded in the institutional market under Rule 144A under the Securities Act of 1933.

FUND MANAGEMENT

MANAGER & SUBADVISER

PGIM Investments LLC (PGIM Investments or the Manager) serves as investment manager to the Fund. PGIM Investments is an indirect, wholly-owned subsidiary of Prudential Financial, Inc. (Prudential Financial). Neither Prudential Financial nor any of its subsidiaries are affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom. PGIM Investments is located at 655 Broad Street, Newark, New Jersey 07102. PGIM Investments and its predecessors have served as manager and administrator to investment companies since 1987. As of December 31, 2023, PGIM Investments served as the investment manager to all of the Prudential US and offshore investment companies, and as manager or administrator to closed-end investment companies, with aggregate assets of $296.2 billion.

Under a management agreement with the Fund, PGIM Investments manages the Fund's investment operations and administers its business affairs. For the fiscal year ended December 31, 2023, the Fund paid PGIM Investments management fees at the effective rate of 0.55% of the Fund's average daily net assets.

The Fund uses a multi-manager structure. Under this structure, PGIM Investments selects (with approval of the Fund's independent directors) one or more subadvisers to handle the actual day-to-day investment management of the Fund. PGIM Investments monitors each subadviser's performance through quantitative and qualitative analysis, and periodically reports to the Fund's Board of Directors as to whether each subadviser's agreement should be renewed, terminated or modified. PGIM Investments also is responsible for allocating assets among the subadvisers if a Fund has more than one subadviser. In those circumstances, the allocation for each subadviser can range from 0% to 100% of a Fund's assets, and PGIM Investments can, in its sole discretion, change the allocations for any reason without prior notice and without Board or shareholder approval. Any such changes will be reflected in the next annual update to the prospectus. The Fund will notify Planholders of any new subadviser or any material changes to any existing subadvisory agreement.

PGIM Investments and the Fund have obtained an exemptive order from the SEC that permits PGIM Investments, subject to approval by the Board, to enter into and make material amendments to subadvisory agreements with non-affiliated subadvisers and with certain affiliated subadvisers with respect to the Fund, without obtaining shareholder approval. Pursuant to the exemptive order, PGIM Investments may change a Fund's subadviser, subject to Board approval, without obtaining prior shareholder approval. This exemptive order (which is similar to exemptive orders granted to other investment companies that are organized in a manner similar to the Fund) is intended to facilitate the efficient supervision and management of the subadvisers by PGIM Investments and the Board.

A discussion regarding the basis for the Board's approval of the Fund's management and subadvisory agreements is available in the Fund's semi-annual report to shareholders, dated June 30.

Jennison Associates LLC (Jennison) is the Fund's subadviser. It is organized under the laws of Delaware as single member limited liability company whose sole member is PGIM, Inc., which is a direct, wholly-owned subsidiary of PGIM Holding Company LLC, which is a direct, wholly-owned subsidiary of Prudential Financial, Inc. Its address is 466 Lexington Avenue, New York, New York 10017. PGIM Investments has responsibility for all investment advisory services, supervises Jennison and pays Jennison for its services. As of December 31, 2023, Jennison managed in excess of $194.1 billion in assets. Jennison has served as an investment adviser since 1969.

PORTFOLIO MANAGERS

Blair A. Boyer, **Kathleen A. McCarragher** and **Natasha Kuhlkin, CFA**, are the portfolio managers jointly and primarily responsible for the day-to-day management of the Fund.

Blair A. Boyer is a Managing Director, Co-Head of Large Cap Growth Equity and a large cap growth equity portfolio manager. He joined Jennison in March 1993 as an international equity analyst and joined the large cap growth team as a portfolio manager in 2003. Prior to joining Jennison, he managed international equity portfolios at Arnhold and

S. Bleichroeder for five years. Prior to that, he was a research analyst and then a senior portfolio manager at Verus Capital. Mr. Boyer earned a BA in economics from Bucknell University and an MBA from The New York University Stern School of Business.

Kathleen A. McCarragher is a Managing Director, the Head of Growth Equity and a large cap growth equity portfolio manager. She joined Jennison in May 1998. Prior to joining Jennison, Ms. McCarragher spent six years with Weiss, Peck & Greer LLC where she was a Managing Director and the Director of Large Cap Growth Equities. Prior to that, Ms. McCarragher spent 10 years with State Street Research & Management. Ms. McCarragher earned a BBA, summa cum laude, in finance and economics from the University of Wisconsin-Eau Claire and an MBA from Harvard Business School.

Natasha Kuhlkin, CFA, is a Managing Director, a large cap growth equity portfolio manager and research analyst. She joined Jennison in May 2004. Prior to joining Jennison, Ms. Kuhlkin was an equity research analyst at Evergreen Investment Management and Palisade Capital Management. Ms. Kuhlkin earned a BS, magna cum laude, in accounting from Binghamton University and she holds the Chartered Financial Analyst ("CFA") designation.

The portfolio managers for the Fund are supported by other Jennison portfolio managers, research analysts, and investment professionals. Jennison typically follows a team approach in providing such support to the portfolio managers. The teams are generally organized along product strategies (e.g., large cap growth, large cap value) and meet regularly to review the portfolio holdings and discuss security purchase and sales activity of all accounts in the particular product strategy. Team members provide research support, make securities recommendations and support the portfolio managers in all activities. Members of the team may change from time to time.

The SAI provides additional information about the portfolio managers' compensation, other accounts managed by the portfolio managers, and the portfolio managers' ownership of shares of the Fund. See *Fund Management* in the SAI.

PURCHASE, REDEMPTION & PRICING OF FUND SHARES

PURCHASE

You may invest in the Fund only through the systematic investment plan contracts and the variable annuity contracts issued as part of Prudential's Financial Security Program and Prudential's Annuity Plan Account-2. The contracts are no longer sold. Planholders still owning contracts may make additional investments in accordance with their contracts.

Prudential Investment Management Services LLC (PIMS) distributes the Fund's shares under a Distribution Agreement with the Fund.

REDEMPTION

The Fund typically expects to pay redemption proceeds within three days after receipt of a proper notice of the redemption request. However, it may take the Fund up to seven days to pay redemption proceeds. Redemption procedures are described in further detail in the prospectus for the applicable Contract. There is no redemption charge. We may suspend the right to redeem shares or receive payment when the New York Stock Exchange (NYSE) is closed (other than weekends or holidays), when trading on the NYSE is restricted, or as permitted by the Commission.

Under normal circumstances, the Fund typically expects to meet redemption requests by using cash or cash equivalents or proceeds from the sale of portfolio securities (or a combination of these methods). The Fund reserves the right to use borrowing arrangements that may be available from time to time. The use of borrowings in order to meet redemption requests is typically expected to be used only during stressed or abnormal market conditions, when an increased portion of the Fund's holdings may be comprised of less liquid investments, or during emergency or temporary circumstances.

NET ASSET VALUE

Any purchase or sale of Fund shares is made at the net asset value, or NAV, of such shares. The price at which a purchase or redemption is made is typically based on the next calculation of the NAV after the order is received in good order. The NAV of the Fund is determined on each day the NYSE is open for trading as of the close of the exchange's regular trading session (which is generally 4:00 p.m. Eastern time). The Fund will not treat an intraday unscheduled disruption in NYSE trading as a closure of the NYSE and will price its shares as of 4:00 p.m. if the particular disruption directly affects only the NYSE.

The NYSE is closed on most national holidays and Good Friday.

The Fund does not price, and shareholders will not be able to purchase or redeem, the Fund's shares on days when the NYSE is closed but the primary markets for the Fund's foreign securities are open, even though the value of these securities may have changed. Conversely, the Fund will ordinarily price its shares, and shareholders may purchase and redeem shares, on days that the NYSE is open but foreign securities markets are closed. The securities held by the Fund are valued based upon market quotations or, if market quotations are not readily available, at fair value as determined in good faith under policies and procedures adopted and implemented by the Manager. The Fund may use fair value pricing if it determines that a market quotation for a security is not reliable based, among other things, on events or market conditions that occur after the quotation is derived or after the closing of the primary market on which the security is traded, but before the time that the NAV is determined. This use of fair value pricing most commonly occurs with securities that are primarily traded outside of the U.S. because such securities present time-zone arbitrage opportunities when events or conditions affecting the prices of specific securities or the prices of securities traded in such markets generally occur after the close of the foreign markets but prior to the time that the Fund determines its NAV.

The Fund may also use fair value pricing with respect to U.S. traded securities if, for example, trading in a particular security is halted and does not resume before the Fund calculates its NAV or the exchange on which a security is traded closes early. In addition, fair value pricing is used for securities where the pricing agent or principal market maker does not provide a valuation or methodology or provides a valuation or methodology that, in the judgment of PGIM Investments (or the subadviser) does not represent fair value. Different valuation methods may result in differing values for the same security. The fair value of a portfolio security that the Fund uses to determine its NAV may differ from the security's published or quoted price. If the Fund needs to implement fair value pricing after the NAV publishing deadline but before shares of the Fund are processed, the NAV you receive or pay may differ from the published NAV price. For purposes of computing the Fund's NAV, we will value the Fund's futures contracts 15 minutes after the close of regular trading on the NYSE. Except when we fair value securities, we normally value each foreign security held by the Fund as of the close of the security's primary market.

Fair value pricing procedures are designed to result in prices for the Fund's securities and its NAV that are reasonable in light of the circumstances which make or have made market quotations unavailable or unreliable, and to reduce arbitrage opportunities available to short-term traders. There is no assurance, however, that fair value pricing will more accurately reflect the market value of a security than the market price of such security on that day or that it will prevent dilution of the Fund's NAV by short-term traders.

The NAV for the Fund is determined by a simple calculation. It's the total value of the Fund (assets minus liabilities) divided by the total number of shares outstanding.

To determine the Fund's NAV, its holdings are valued as follows:

Equity Securities for which the primary market is on an exchange (whether domestic or foreign) shall be valued at the last sale price on such exchange or market on the day of valuation or, if there was no sale on such day, at the mean between the last bid and asked prices on such day or at the last bid price on such day in the absence of an asked price. Securities included within the NASDAQ market shall be valued at the NASDAQ official closing price (NOCP) on the day of valuation, or if there was no NOCP issued, at the last sale price on such day. Securities included within the NASDAQ market for which there is no NOCP and no last sale price on the day of valuation shall be valued at the mean between the last bid and asked prices on such day or at the last bid price on such day in the absence of an asked price. Equity securities that are not sold on an exchange or NASDAQ are generally valued by an independent pricing agent or principal market maker.

The Fund may own securities that are primarily listed on foreign exchanges that trade on weekends or other days when the Fund does not price its shares. Therefore, the value of the Fund's assets may change on days when shareholders cannot purchase or redeem Fund shares.

Short-term debt securities, including bonds, notes, debentures and other debt securities, and money market instruments such as certificates of deposit, commercial paper, bankers' acceptances, and obligations of domestic and foreign banks, with remaining maturities of more than 60 days, for which market quotations are readily available, are valued by an independent pricing agent or principal market maker (if available, otherwise a primary market dealer).

Short-term debt securities with remaining maturities of 60 days or less are valued at cost with interest accrued or discount amortized to the date of maturity, unless such valuation, in the judgment of PGIM Investments or the Fund's subadviser, does not represent fair value.

Convertible debt securities that are traded in the over-the-counter market, including listed convertible debt securities for which the primary market is believed by PGIM Investments or the Fund's subadviser, as available, to be over-the-counter, shall be valued on the day of valuation at an evaluated bid price provided by an independent pricing agent or, in the absence of a valuation provided by an independent pricing agent, at the bid price provided by a principal market maker or primary market dealer.

Other debt securities—those that are not valued on an amortized cost basis—are valued using an independent pricing service. Options on stocks and stock indexes that are traded on a national securities exchange are valued at the last sale price on such exchange on the day of valuation or, if there was no such sale on such day, at the mean between the most recently quoted bid and asked prices on such exchange.

Other Investment Companies - With respect to any portion of the Fund's assets that are invested in one or more open-end management investment companies, the Fund's NAV is calculated based upon the NAV of the registered open-end management investment companies in which the Fund invests. The prospectuses for these companies explain the circumstances under which those companies will use fair value pricing and the effects of using fair value pricing.

OTHER INFORMATION

DIVIDENDS & DISTRIBUTIONS

The Fund periodically distributes substantially all of its net investment income and its net realized capital gains in accordance with rules applicable to mutual funds. For Planholders, under most contracts, dividends and distributions are automatically reinvested in additional Fund shares. Planholders under certain non-qualified contracts may choose to receive dividends and distributions in cash.

US FEDERAL INCOME TAXES

The tax discussion in this Prospectus is only a summary of certain U.S. federal income tax issues generally affecting the Fund and its shareholders and is based on current U.S. federal income tax law. The Fund intends to comply with the requirements under Subchapter M of the Code applicable to regulated investment companies, which, in part, requires the Fund to distribute substantially all its investment income to its shareholders. If the Fund qualifies as a regulated investment company that is accorded special tax treatment, it will not be subject to U.S. federal income tax on income or gains distributed in a timely manner to its shareholders. If the Fund were to fail to qualify as a regulated investment company, it would be subject to tax on its taxable income at U.S. federal corporate rates, which would generally reduce the value of an investment in the Fund.

The Fund intends to comply with the requirements of the Code applicable to investment companies selling their shares to insurance company separate accounts. By meeting these requirements, Prudential—but not the variable contract owners—should be subject to tax on distributions by the Fund to the separate accounts. The Fund also intends to comply with the requirements of the Code applicable to regulated investment companies and, as noted above, periodically distribute all of its taxable net investment income and capital gains, if any, to its shareholders. The shareholders of the Fund are considered to be the separate accounts of Prudential which own shares of the Fund for the benefit of Planholders.

The US federal income tax rules applicable to Planholders vary depending on the contract and whether a tax qualified plan is involved. Planholders should consult the applicable prospectus or description of the plan for a discussion of and information on the tax consequences of a contract, policy or plan. In addition, Planholders may wish to consult with their tax advisors as to the tax consequences of investing in the Fund, including the application of US federal, state, local and non-US taxes.

DISCLOSURE OF PORTFOLIO HOLDINGS

A description of the policies and procedures of the Fund with respect to the disclosure of its portfolio securities is described in the SAI. The Fund will provide a full list of its portfolio holdings as of the end of the fiscal quarter within 60 days after the end of their fiscal quarter on the website of the Commission at www.sec.gov.

FREQUENT TRADING

The Fund is part of the group of investment companies advised by PGIM Investments that seeks to prevent patterns of frequent purchases and redemptions of shares by its investors (the PGIM Investments funds). Frequent purchases and redemptions may adversely affect performance and the interests of long-term investors. When an investor engages in frequent or short-term trading, the PGIM Investments funds may have to sell portfolio securities to have the cash necessary to pay the redemption amounts. This can happen when it is not advantageous to sell any securities, so the PGIM Investments funds' performance may be hurt. When large dollar amounts are involved, frequent trading can also make it difficult to use long-term investment strategies because the PGIM Investments funds cannot predict how much cash they will have to invest. In addition, if a PGIM Investments fund is forced to liquidate investments due to short-term trading activity, it may incur increased brokerage and tax costs. Similarly, the PGIM Investments funds may bear increased administrative costs as a result of the asset level and investment volatility that accompanies patterns of short-term trading. Moreover, frequent or short-term trading by certain investors may cause dilution in the value of PGIM Investments fund shares held by other investors.

The Boards of Directors/Trustees of the PGIM Investments funds have adopted policies and procedures designed to discourage or prevent frequent trading by investors. Those policies and procedures have limited relevance for the Fund. First, the Fund has limited ability to monitor Planholder trading because Prudential maintains the individual Planholder accounts under the Financial Security Plan (FSP) and the Annuity Plan Account-2 (APA-2). In particular, Prudential submits to the Fund aggregate orders combining the transactions of many Planholders, and therefore the Fund cannot monitor investments by individual Planholders. Second, although Prudential has implemented monitoring procedures for frequent trading for some of its variable contracts, those procedures do not affect the Fund because the Fund serves as the sole investment option under FSP and APA-2. Therefore, investors in FSP and APA-2 are not provided within the Prudential program the ability to transfer among investment options. The Fund has entered into a shareholder information agreement with Prudential as required by Rule 22c-2 under the Investment Company Act of 1940. Under that agreement, Prudential has agreed to: (i) provide certain information regarding Planholders who engage in transactions involving Fund shares and (ii) execute any instructions from the Fund to restrict or prohibit further purchases or exchanges of the Fund shares by Planholders who have been identified by the Fund as having engaged in transactions in Fund shares that violate the Fund's frequent trading policies and procedures. In addition the Fund and its transfer agent reserve the right to reject all or a portion of a purchase order from Prudential. If a purchase order is rejected, the purchase amount will be returned to Prudential.

Investors seeking to engage in frequent trading activities may use a variety of strategies to avoid detection and, despite the efforts of the Fund and Prudential to prevent such trading, there is no guarantee that the Fund or Prudential will be able to identify these investors or curtail their trading practices. Therefore, it is possible that some Fund investors could engage in frequent trading, and, if they do, the other Fund investors would bear any harm caused by that frequent trading. The Fund does not have any arrangements intended to permit trading in contravention of the policies described above.

FINANCIAL HIGHLIGHTS

The financial highlights will help you evaluate the financial performance of the Fund for the past five years. The Total Return in the table represents the rate that a Fund shareholder earned on an investment, assuming reinvestment of all dividends and other distributions. The table does not reflect charges under any variable contract. The information is for each Fund share for the periods indicated.

The financial highlights for the fiscal year ended December 31, 2020 or later were derived from the financial statements audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm, whose report on those financial statements was unqualified. The information for the fiscal years prior to the fiscal year ended December 31, 2020 was audited by a different independent registered public accounting firm, whose reports on such financial statements were also unqualified.

A copy of the Fund's annual report, along with the Fund's audited financial statements and report of independent registered public accounting firm, is available upon request, at no charge, as described on the back cover of this Prospectus.

Prudential's Gibraltar Fund, Inc.					
	Year Ended December 31,				
	2023	**2022**	**2021**	**2020**	**2019**
Per Share Operating Performance[a]:					
Net Asset Value, beginning of year	$14.36	$24.44	$25.61	$19.90	$16.30
Income (Loss) From Investment Operations:					
Net investment income (loss)	0.02	(0.01)	(0.07)	0.02	0.05
Net realized and unrealized gain (loss) on investment transactions	6.96	(8.64)	3.91	8.30	5.26
Total from investment operations	6.98	(8.65)	3.84	8.32	5.31
Less Dividends and Distributions:					
Dividends from net investment income	—	—	—	(0.03)	(0.04)
Tax return of capital distributions	—	(0.01)	—	—	—
Distributions from net realized gains on investments	(1.13)	(1.42)	(5.01)	(2.58)	(1.67)
Total dividends and distributions	(1.13)	(1.43)	(5.01)	(2.61)	(1.71)
Net Asset Value, end of year	$20.21	$14.36	$24.44	$25.61	$19.90
Total Return[b]	48.88%	(35.82)%	15.26%	42.73%	33.13%
Ratios/Supplemental Data:					
Net assets, end of year (in millions)	$159	$126	$230	$226	$178
Average net assets (in millions)	$144	$161	$232	$195	$167
Ratios to average net assets[c]:					
Expenses after waivers and/or expense reimbursement	0.66%	0.62%	0.61%	0.62%	0.62%
Expenses before waivers and/or expense reimbursement	0.66%	0.62%	0.61%	0.62%	0.62%
Net investment income (loss)	0.11%	(0.07)%	(0.27)%	0.09%	0.25%
Portfolio turnover rate[d]	19%	15%	18%	22%	16%

(a) Calculated based on average shares outstanding during the year.

(b) Total return is calculated assuming a purchase of a share on the first day and a sale on the last day of each year reported and includes reinvestment of dividends and distributions, if any, and does not reflect the effect of insurance contract charges. Total return does not reflect expenses associated with the separate account such as administrative fees, account charges and surrender charges which, if reflected, would reduce the total returns for all years shown. Performance figures may reflect fee waivers and/or expense reimbursements. In the absence of fee waivers and/or expense reimbursements, the total return would be lower. Past performance is no guarantee of future results. Total returns may reflect adjustments to conform to GAAP.

(c) Does not include expenses of the underlying funds in which the Fund invests.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short-term investments, certain derivatives and in-kind transactions (if any). If such transactions were included, the Fund's portfolio turnover rate may be higher.

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FOR MORE INFORMATION

Please read this prospectus before you invest in the Fund and keep it for future reference.
For information on shareholder questions contact:

- **MAIL**
  Prudential's Gibraltar Fund, Inc.
  655 Broad Street
  Newark, New Jersey 07102
- **TELEPHONE**
  1-800-346-3778

You can also obtain copies of Fund documents from the Securities and Exchange Commission as follows (information on the operation of the Public Reference Room may be obtained by calling the Commission at 1-202-551-8090) (the SEC charges a fee to copy documents):

- **MAIL**
  Securities and Exchange Commission
  Public Reference Section
  100 F Street, N.E.
  Washington, DC 20549-1520
- **ELECTRONIC REQUEST**
  publicinfo@sec.gov
- **VIA THE INTERNET**
  on the EDGAR Database at www.sec.gov

The Annual and Semi-Annual Reports and the SAI contain additional information about the Fund. Shareholders may obtain free copies of the SAI, Annual Report and Semi-Annual Report as well as other information about the Fund and may make other shareholder inquiries through the telephone number and address listed above. The Fund does not maintain a website.

- **STATEMENT OF ADDITIONAL INFORMATION (SAI)**
  (incorporated by reference into this Prospectus)
- **SEMI-ANNUAL REPORT**
- **ANNUAL REPORT**
  (contains a discussion of the market conditions and investment strategies that significantly affected the Fund's performance during the last fiscal year)

Investment Company Act Registration No. 811-01660