



POLITICAL ACTIVITIES AND CONTRIBUTIONS

2023 Annual Report



Prudential

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A Note from the Federal PAC Chair



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

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

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

Sincerely,

Robert Falzon

Federal PAC Chair

Vice Chair & Board Member

Prudential Financial

A Note from the PAC Treasurer

At Prudential, we are committed to conducting business ethically and believe the best way to demonstrate how we do business is to communicate and provide transparency to our shareholders, customers, employees, and other important stakeholders.

Our 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. This report also provides a summary of Prudential's policies and procedures for political activities.

Prudential's PAC framework thoughtfully considers how to ensure contributions appropriately reflect the Company's purpose, vision, and values. These contributions are made possible by voluntary support of eligible U.S.-based employees.

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

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

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

Prudential does not provide direct independent expenditures intended to support communications that expressly advocate the election or defeat of a candidate. In 2023, Prudential did not contribute corporate funds to support any state or local ballot initiative, nor did it contribute direct financial or other corporate support to candidates for public office.

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

Sincerely,
Rakhi Badlani
Treasurer, The Prudential PACs

Summary of Prudential Policies and Procedures for Political Activity

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

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

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

Prudential prohibits individual political contributions for the purpose of influencing or

attempting to influence the award of business to the Company.

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

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

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

Summary of Prudential Policies and Procedures for Political Activity

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

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

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

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

A complete membership listing of the Prudential PACs Boards is included on pages 7 and 8. The PAC Director, Treasurer, and Boards of Directors are responsible for managing and administering all Prudential PACs.

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

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

Federal PAC Board of Directors

BOARD

Caroline Feeney

Executive Vice President
Head of U.S. Businesses

Yanela Frias

Executive Vice President &
Chief Financial Officer

Salene Hitchcock-Gear

Senior Vice President
Individual Life

Dylan Tyson

Senior Vice President
Prudential Retirement Strategies

Phil Waldeck

CEO
PGIM Portfolio Advisory

OFFICERS

Robert Falzon

PAC Chair
Vice Chair & Board Member
Prudential Financial

Ann Kappler

PAC Vice Chair
Executive Vice President,
General Counsel & Chief
Compliance Officer

ADMINISTRATION

Rakhi Badlani

PAC Treasurer
Vice President, Process
Management

Kyle Smith

Assistant PAC Treasurer
Director, External Affairs

Mark Gyorfy

PAC Manager
External Affairs



State & Federal PAC Board of Directors

BOARD

Mark Finkelstein

Corporate Treasurer and
Head of Stakeholder Relations

Lata Reddy

Senior Vice President
Inclusive Solutions

Timothy Schmidt

Chief Investment Officer

OFFICERS

Ann Kappler

PAC Chair
Executive Vice President,
General Counsel and
Chief Compliance Officer

Bryan Pickel

PAC Vice Chair
Head of Global Government
Affairs & Sustainability

ADMINISTRATION

Rakhi Badlani

PAC Treasurer
Vice President, Process
Management

Kyle Smith

Assistant PAC Treasurer
Director, External Affairs

Mark Gyorfy

PAC Manager
External Affairs

Prudential PACs Federal Contributions

U.S. HOUSE OF REPRESENTATIVES

State	Candidate	Party	Amount
Alabama	Rep. Terrycina Andrea Sewell	DEM	\$5,000
Arizona	Rep. David Schweikert	REP	\$2,500
Arkansas	Rep. J. French Hill	REP	\$5,000
California	Rep. Maxine Waters	DEM	\$2,500
California	Rep. Bradley James Sherman	DEM	\$2,500
California	Rep. James V. Panetta	DEM	\$1,000
California	Rep. Judy May Chu	DEM	\$2,500
California	Rep. Linda T. Sánchez	DEM	\$3,500
California	Rep. Mike Thompson	DEM	\$5,000
California	Rep. Michelle Park Steel	REP	\$2,500
California	Rep. Peter Rey Aguilar	DEM	\$7,000
California	Rep. Young O. Kim	REP	\$3,000
Colorado	Rep. Brittany L. Pettersen	DEM	\$2,500
Colorado	Rep. Joe Neguse	DEM	\$1,000
Connecticut	Rep. James Andrew Himes	DEM	\$3,500
Connecticut	Rep. John Barry Larson	DEM	\$5,000
Florida	Rep. Laurel Lee	REP	\$2,500
Florida	Rep. Vernon Gale Buchanan	REP	\$2,500
Georgia	Rep. Richard W. Allen	REP	\$2,500
Illinois	Rep. Bill Foster	DEM	\$6,000
Illinois	Rep. Bradley Scott Schneider	DEM	\$2,500
Illinois	Rep. Danny K. Davis	DEM	\$2,500
Illinois	Rep. Darin M. LaHood	REP	\$2,500
Illinois	Rep. Sean Casten	DEM	\$1,500
Indiana	Rep. Erin Houchin	REP	\$5,000
Iowa	Rep. Randy Feenstra	REP	\$5,000
Iowa	Rep. Zach Nunn	REP	\$2,500
Kansas	Rep. Ron Estes	REP	\$2,500
Kentucky	Rep. Andy H. Barr, IV	REP	\$1,500
Louisiana	Rep. Julia Letlow	REP	\$4,500
Massachusetts	Rep. Katherine M. Clark	DEM	\$2,500
Massachusetts	Rep. Richard Edmund Neal	DEM	\$2,500
Michigan	Rep. Daniel Timothy Kildee	DEM	\$2,500
Michigan	Rep. Haley M. Stevens	DEM	\$1,000

Prudential PACs Federal Contributions

U.S. HOUSE OF REPRESENTATIVES

State	Candidate	Party	Amount
Michigan	Rep. Timothy L. Walberg	REP	\$2,500
Michigan	Rep. William Patrick Huizenga	REP	\$4,500
Minnesota	Rep. Thomas Earl Emmer, Jr.	REP	\$5,000
Missouri	Rep. Emanuel Cleaver, II	DEM	\$2,500
Missouri	Rep. Jason Thomas Smith	REP	\$4,000
Missouri	Rep. W. Blaine Luetkemeyer	REP	\$5,000
Missouri	Rep. Ann Louise Wagner	REP	\$5,000
Nebraska	Rep. Michael Flood	REP	\$1,000
Nevada	Rep. Steven Alexzander Horsford	DEM	\$3,500
New Jersey	Donald Milford Payne, Jr.	DEM	\$5,000
New Jersey	Rep. Bonnie Watson Coleman	DEM	\$2,500
New Jersey	Rep. Christopher H. Smith	REP	\$1,000
New Jersey	Rep. Donald W. Norcross	DEM	\$10,000
New Jersey	Rep. Frank Pallone, Jr.	DEM	\$2,500
New Jersey	Rep. Joshua S. Gottheimer	DEM	\$10,000
New Jersey	Rep. Miki Sherrill	DEM	\$5,000
New Jersey	Rep. Robert J. Menendez, Jr.	DEM	\$5,000
New Jersey	Rep. Thomas H. Kean, Jr.	REP	\$3,500
New Jersey	Rep. William James Pascrell, Jr.	DEM	\$7,500
New York	Rep. Andrew R. Garbarino	REP	\$5,000
New York	Rep. Anthony P. D'Esposito	REP	\$1,000
New York	Rep. Brandon McDonald Williams	REP	\$1,000
New York	Rep. Claudia Tenney	REP	\$5,000
New York	Rep. Gregory Weldon Meeks	DEM	\$2,500
New York	Rep. Hakeem S. Jeffries	DEM	\$5,000
New York	Rep. Joseph D. Morelle	DEM	\$2,500
New York	Rep. Marcus J. Molinaro	REP	\$1,000
New York	Rep. Michael V. Lawler	REP	\$8,000
New York	Rep. Nicholas Joseph LaLota	REP	\$1,000
New York	Rep. Nicole Malliotakis	REP	\$3,500
New York	Rep. Ritchie J. Torres	DEM	\$2,500
North Carolina	Rep. Patrick Timothy McHenry	REP	\$5,000
North Carolina	Rep. Virginia Ann Foxx	REP	\$2,500
North Carolina	Rep. Wiley Nickel, III	DEM	\$3,500

Prudential PACs Federal Contributions

U.S. HOUSE OF REPRESENTATIVES

State	Candidate	Party	Amount
North Dakota	Rep. Kelly M. Armstrong	REP	\$1,000
Ohio	Rep. Brad R. Wenstrup	REP	\$2,500
Ohio	Rep. David Patrick Joyce	REP	\$2,500
Ohio	Rep. Mike Carey	REP	\$2,500
Ohio	Rep. Warren Davidson	REP	\$2,000
Oregon	Rep. Earl Francis Blumenauer	DEM	\$2,500
Oregon	Rep. Lori Chavez-DeRemer	REP	\$1,000
Pennsylvania	Rep. Brendan Francis Boyle	DEM	\$2,500
Pennsylvania	Rep. Brian K. Fitzpatrick	REP	\$2,500
Pennsylvania	Rep. Daniel P. Meuser	REP	\$1,000
Pennsylvania	Rep. Dwight Evans	DEM	\$2,500
Pennsylvania	Rep. G. Mike J. Kelly	REP	\$2,500
Pennsylvania	Rep. Matthew A. Cartwright	DEM	\$2,500
South Carolina	Rep. James Enos Clyburn	DEM	\$5,000
South Carolina	Rep. Nancy R. Mace	REP	\$1,000
South Dakota	Rep. Dusty Johnson	REP	\$2,000
Texas	Rep. Monica De La Cruz	REP	\$1,500
Utah	Rep. Blake D. Moore	REP	\$10,000
Virgin Islands	Rep. Stacey Elizabeth Plaskett	DEM	\$2,500
Wisconsin	Rep. Bryan G. Steil	REP	\$6,000
Wisconsin	Rep. Gwendolynne Sophia Moore	DEM	\$2,500
Wisconsin	Rep. Michael John Gallagher	REP	\$1,000

Prudential PACs State Contributions

U.S. SENATE

State	Candidate	Party	Amount
Alabama	Sen. Katie Boyd Britt	REP	\$2,500
Idaho	Sen. Michael Dean Crapo	REP	\$2,500
Indiana	Sen. Todd Christopher Young	REP	\$2,500
Louisiana	Sen. William Cassidy	REP	\$2,500
Montana	Sen. Jon Tester	DEM	\$1,500
Montana	Sen. Steve David Daines	REP	\$3,500
Nebraska	Sen. Debra S. Fischer	REP	\$1,000
New Hampshire	Sen. Margaret Wood Hassan	DEM	\$2,500
North Dakota	Sen. Kevin John Cramer	REP	\$2,500
Ohio	Sen. Sherrod Campbell Brown	DEM	\$1,000
Pennsylvania	Sen. Robert P. Casey, Jr.	DEM	\$5,000
South Carolina	Sen. Timothy Eugene Scott	REP	\$5,000
Tennessee	Sen. Bill Hagerty	REP	\$2,000
Tennessee	Sen. Marsha Wedgeworth Blackburn	REP	\$1,500
Texas	Sen. John Cornyn, III	REP	\$4,500
Virginia	Sen. Mark Robert Warner	DEM	\$2,000
Virginia	Sen. Timothy Michael Kaine	DEM	\$2,500
Wyoming	Sen. John Anthony Barrasso	REP	\$2,500

Prudential PACs Contributions to PACs

LEADERSHIP PACS – U.S. HOUSE OF REPRESENTATIVES

Name	Candidate	Party	Amount
AMERIPAC The Fund for a Greater America	Rep. Steny Hamilton Hoyer	DEM	\$5,000
Blue Power PAC	Rep. Donald W. Norcross	DEM	\$1,000
Building America's Republican Representation PAC	Rep. Andy H. Barr, IV	REP	\$5,000
Building Leadership and Inspiring New Enterprise PAC	Rep. W. Blaine Luetkemeyer	REP	\$5,000
Democrats Reshaping America (DREAMPAC)	Rep. Linda T. Sánchez	DEM	\$2,500
Electing Majority Making Effective Republicans (EMMER PAC)	Rep. Thomas Earl Emmer, Jr.	REP	\$2,500
Jersey Values PAC	Rep. Joshua S. Gottheimer	DEM	\$1,000
Jobs & Innovation Matter PAC (JIM PAC)	Rep. James Andrew Himes	DEM	\$2,500
The Madison PAC	Rep. Richard Edmund Neal	DEM	\$5,000
On Wisconsin PAC, Inc.	Rep. Bryan G. Steil	REP	\$2,500
Team America – Bringing America Together PAC	Rep. Brian K. Fitzpatrick	REP	\$1,000

Prudential PACs Contributions to PACs

LEADERSHIP PACS – U.S. SENATE

Name	Candidate	Party	Amount
Alamo PAC	Sen. John Cornyn, III	REP	\$2,500
Bluegrass Committee	Sen. Mitch McConnell	REP	\$5,000
Forward Together PAC	Sen. Mark Robert Warner	DEM	\$5,000
Heartland Values PAC	Sen. John Randolph Thune	REP	\$5,000
The Hawkeye PAC	Sen. Charles E. Grassley	REP	\$2,500
New Millennium PAC	Sen. Robert Menendez	DEM	\$5,000
The Peter Norbeck Leadership PAC	Sen. M. Michael Rounds	REP	\$2,500
Together Holding Our Majority PAC	Sen. Thomas Roland Tillis	REP	\$2,500
Tomorrow Is Meaningful PAC	Sen. Timothy Eugene Scott	REP	\$5,000
Treasure State PAC	Sen. Jon Tester	DEM	\$1,000

Prudential PACs Contributions to PACs

OTHER POLITICAL COMMITTEES

Name	Party	Amount
Across the Aisle PAC	DEM	\$5,000
American Council of Life Insurers Political Action Committee	N/A	\$5,000
Blue Dog Political Action Committee	DEM	\$5,000
Building Bridges PAC	DEM	\$5,000
CHC BOLD PAC	DEM	\$5,000
Congressional Black Caucus PAC	DEM	\$5,000
Crapo Victory Committee	REP	\$2,500
Equality PAC	DEM	\$5,000
Federation of Iowa Insurers	N/A	\$250
Insured Retirement Institute Political Action Committee (IRI PAC)	N/A	\$5,000
New Democrat Coalition Action Fund	DEM	\$5,000
Pennsylvania Insurance Political Action Committee (PIPAC)	N/A	\$15,000
Republican Mainstreet Partnership PAC	REP	\$5,000
Texas Association of Business Political Action Committee (TXBIZ PAC)	N/A	\$5,000
Texas Association of Life and Health Insurers PAC (TALHI)	N/A	\$5,000
Troutman Pepper Hamilton Sanders LLP Political Action Committee, Inc.	N/A	\$2,500

Trade Association Dues

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

Organization	Lobbying (\$)*	Total Dues
American Benefits Council	\$15,120	\$56,000
American Council of Life Insurers	\$335,935	\$2,195,000
Arizona Chamber of Commerce & Industry	\$3,500	\$10,000
Association of California Life & Health Insurance Companies	\$7,000	\$100,000
Association of Ohio Life Insurance Companies	\$7,088	\$14,175
Bermuda International Long-Term Insurers and Reinsurers	–	\$55,000
Business Forward Inc.	\$2,500	\$25,000
California Chamber of Commerce	\$5,000	\$20,000
Center for Workplace Compliance	–	\$17,000
Center on Executive Compensation	\$12,480	\$20,800
Coalition Against Insurance Fraud	–	\$16,300
Council of Institutional Investors	\$105	\$21,000
Council of the Americas	\$1,500	\$30,000
District of Columbia Insurance Federation	\$5,558	\$22,233
Emerging Markets Trade Association	–	\$12,500
FINSECA	\$4,406	\$217,624
Florida Insurance Council, Inc.	\$22,031	\$68,848
Gartner, Inc. (formerly Corporate Executive Board)	–	\$24,897
Geneva Association	–	\$86,936
HR Policy Association	\$11,100	\$18,500
Illinois Life & Health Insurance Council	\$9,900	\$33,000
Institute of International Finance, Inc.	–	\$79,500
Insurance Association of Connecticut	\$8,910	\$29,700
Insurance Federation of Pennsylvania	\$14,619	\$73,096
Insured Retirement Institute	\$17,576	\$235,200
Investment Adviser Association	2023 dues paid in 2022	\$29,700
Investment Company Institute	\$342,595	\$1,185,448
Life Insurance Association of Massachusetts	\$7,306	\$19,800
Life Insurance Association of Michigan	–	\$15,000
Life Insurance Council of New York, Inc.	\$18,375	\$73,500
LOMA (Life Office Management Association) (LIMRA)	–	\$812,813
Minnesota Insurance and Financial Services Council	\$10,050	\$15,000

Trade Association Dues

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

Organization	Lobbying (\$)*	Total Dues
Mortgage Bankers Association	\$1,969	\$39,378
National Multifamily Housing Council	\$22,250	\$44,500
National Structured Settlements Trade Association	\$2,250	\$25,000
New Jersey State Chamber of Commerce	\$11,920	\$79,470
New York Alliance Against Insurance Fraud Inc.	–	\$13,205
Public Affairs Council	–	\$12,900
Real Estate Executive Council	–	\$12,500
Real Estate Roundtable	\$22,750	\$35,000
Ripon Society	–	\$35,000
Securities Industry & Financial Markets Association	2023 dues paid in 2022	\$12,900
Stable Value Investment Association	2023 dues paid in 2022	\$12,500
Structured Finance Association	\$870	\$14,500
Texas Association of Life & Health Insurers	\$4,613	\$30,756
United States Chamber of Commerce**	\$92,750	\$265,000
Urban Land Institute	–	\$15,000
U.S. India Strategic Partnership Inc. (2023/2024 dues)	–	\$20,000

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

**Total United States Chamber of Commerce dues includes: 2023 Presidents Advisory Group \$105,000; 2023 Center for Capital Markets Competitiveness \$105,000; 2023 US-Japan Business Council \$15,000; 2023 China Center Membership \$25,000; 2023 Brazil-US Business Council \$15,000.

Prudential no longer includes any contributions to 501(c)3 charitable organizations in this report. The Company makes limited contributions to political organizations that qualify under IRC Section 527.

Corporate Political Contributions

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