



**Protection and growth opportunity. You deserve both.**  
PruSecure® Fixed Indexed Annuity

Issued by Pruco Life Insurance Company.

This material must be preceded or accompanied by the Important Information Disclosure Statement.

**INVESTMENT AND INSURANCE PRODUCTS ARE:**

- NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT
- NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES





# PruSecure offers principal protection and opportunity for growth.

You've worked hard for your money and want to protect and grow it for the future. But accomplishing both is easier said than done. Products like money market accounts, CDs, and fixed income products may be at risk of declining values as interest rates rise. Investing in the stock market may be uncertain with market volatility. So what if you didn't have to sacrifice one for the other?

If you're looking to protect your savings from market loss and still want the potential to increase your assets, the **PruSecure Fixed Indexed Annuity** offers you both. It can be a smart choice as part of your overall financial strategy.

## WHAT IS A FIXED INDEXED ANNUITY?

A fixed indexed annuity (FIA) is a tax-deferred strategy designed for the long term that offers a level of protection for your money against loss through a floor, along with opportunity for it to grow based on the performance of a specific market index or combination of indices.

With a FIA, your money is not actually invested in any index but rather may earn interest based on the index's performance subject to an upper limit.

# Why choose PruSecure?

**PruSecure** combines all of these features into one product:

- **Protection with Growth Opportunity** – Your principal and all interest credited is fully protected against negative index performance.
- **Guaranteed Growth with the MGSV** – If you surrender your contract at the end of the surrender period, you receive the Minimum Guaranteed Surrender Value (MGSV) or Account Value, whichever is greater.
- **Flexibility** – Choose the options that work best for you, including the available fixed-rate and index-based strategies, crediting strategy terms, and surrender charge periods.
- **Legacy Protection** – Unlike standard death benefits that provide only the greater of premiums paid or current account value, if there is a death during the index term, your designated beneficiaries will receive a portion of any index growth.
- **Strength of the Prudential Brand** – Our parent company, Prudential Financial, Inc., has been helping people meet financial challenges for over 145 years.

All references to guarantees arising under the annuity contract guarantees, any fixed account crediting rates, index-based interest crediting, or annuity payout rates are backed by the claims-paying ability of Pruco Life Insurance Company. Those payments and the responsibility to make them are not the obligations of the third-party broker-dealer from which this annuity is purchased, or any of its affiliates.

CDs are FDIC-insured up to \$250,000 per financial institution, and there may be a penalty for early withdrawal. Fixed indexed annuities are not FDIC-insured and have limitations and surrender charges.



# Choose how your money can grow

**PruSecure** offers you two different ways to potentially grow your money: an Index-Based Strategy and a Fixed-Rate Strategy. Choose one or the other, or a combination of both. You decide the percentage to allocate to each. The performance of your chosen strategies is used to determine the amount of any interest credited to your contract.

## The Index-Based Strategy

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With the Index-Based Strategy, your money has the potential to grow based on the change in market indices that you choose.

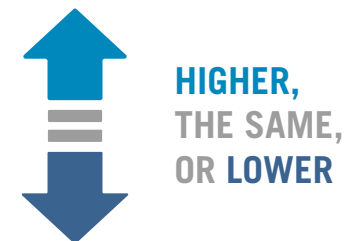
Because indices perform differently under similar market conditions, **PruSecure** currently offers you four to choose from, each with a Cap Rate or Participation Rate. You also have the ability to select the term—or duration period—of each strategy. At the end of each term, you can renew or reallocate your money among the strategies available at that time.

## The Fixed-Rate Strategy

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The Fixed-Rate Strategy is not associated with any index. It earns a fixed interest rate for a period of one year and renews annually. We declare the interest rate at the time you purchase your contract. Rates upon renewal may vary.

Compared to your rates at contract issue, renewal rates may be:



Renewal rates may be higher, the same or lower than the initial rates but will never be less than the Guaranteed Minimum Rates. Subsequent rates may differ from the rates used for new contracts or for other contracts issued at different times. Renewal rates are impacted by changes in various economic factors. Please speak with your financial professional for more information.

## Freedom and flexibility

You determine how to allocate your money.

### YOUR STRATEGIES INCLUDE:

	Term Length	Description
<b>S&amp;P 500® Index</b>	1, 3, or 5 years*	A leading gauge of the U.S. equities market, the Standard & Poor's 500 Index, includes 500 of the largest companies on the New York Stock Exchange and NASDAQ.
<b>MSCI EAFE Index</b>	1, 3, or 5 years*	The MSCI EAFE Index is designed to measure the performance of a selection of stocks in 21 developed markets outside the U.S. and Canada. The oldest international stock index, it is the most common benchmark in the U.S. for foreign stock funds.
<b>Dow Jones® U.S. Real Estate Index</b>	1 or 3 years	This index is designed to track the performance of Real Estate Investment Trusts (REITs) and other companies that invest directly or indirectly in the development, management, or ownership of real estate.
<b>Bloomberg Commodity Index<sup>SM</sup></b>	1 or 3 years	The Bloomberg Commodity Index tracks the futures prices of a broadly diversified set of physical commodities on various commodity markets. It is designed to minimize concentration in any one commodity or sector.
<b>Fixed-Rate Strategy</b>	1 year	The Fixed-Rate Strategy is a fixed-rate account globally that is designed to provide a guaranteed fixed interest rate, which is credited daily for a period of one year and renews annually.

\* The 5-year index term can only be elected at contract issue and may not be renewed.

# Choice and flexibility to help your money grow

When allocating to the Index-Based Strategy, your funds have the potential to grow based on the performance of your chosen indices, measured from the beginning to the end of your 1-, 3-, or 5-year term. We call this Point-to-Point crediting. Any money you allocate to the Fixed-Rate Strategy is guaranteed to grow at a predetermined interest rate for a period of one year.

## The role of the cap rate, participation rate, and floor

With the indexed-based strategy, you have the option to allocate your money into a strategy that is subject to an upper limit: either a cap rate or a participation rate. Also, your principal and earnings are protected by the safety of a floor.

- The **cap rate** is the maximum amount of interest you can earn during a specific index term.
- The **participation rate** is a percentage of any index increase used to calculate the amount of interest you will earn for a specific index term.
- The **floor** prevents your annuity from losing value even if the index declines during your term.

Initial cap rates and participation rates are set at the time you purchase your contract but may change after the completion of the index term(s) when the time comes to renew your index-based strategy.

Here's how each work:

### GROWTH OPPORTUNITIES

#### Point-to-Point with Cap Rate

Capture all the index return up to the cap



You receive any positive index growth up to an upper limit called a "cap."

#### Point-to-Point with Participation Rate

Capture a percentage of the index increase



You will receive a percentage of the index return credited to your contract at the end of the index term.

### PROTECTION WITH A FLOOR

#### 0% Floor

100% fully protected from a negative return due to index performance



Your principal amount or any interest already earned is protected as long as you take no withdrawals during surrender period.

Index performance does not include the impact of dividend reinvestment.  
Please note that all crediting strategies may not be available in all states and with all broker-dealers.

# The power of tax deferral

One of the additional benefits of an annuity is tax deferral.\* With **PruSecure**, generally you pay no taxes on any interest credited until you make a withdrawal, so more of your money stays in your account and works for you. Your interest continues to compound, and your assets accumulate faster than with a taxable account.

Tax deferral can have a significant impact on how much wealth you're able to accumulate.

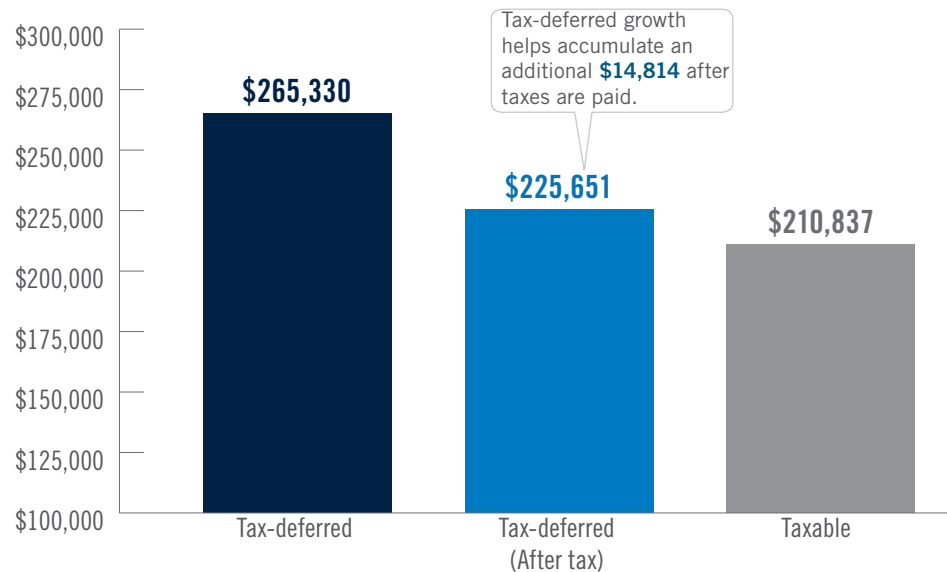
## How tax deferral works

With **PruSecure**:

- Your Account Value can earn interest
- Your interest can earn interest
- You earn interest on the money you would have otherwise paid in taxes

This chart shows how tax deferral helps \$100,000 in total premium grow over time when compared to taxable investments.

The power of tax-deferred growth



Assumptions: This hypothetical example is for illustrative purposes only. It assumes 5% annual growth for 20 years. The tax-deferred (after tax) account assumes 24% in taxes are withdrawn in a lump sum at the end of 20 years. The taxable account assumes 24% in taxes are withdrawn at the end of every year. Tax-deferred accounts are subject to ordinary income tax at the time of withdrawals. The hypothetical example does not reflect a specific annuity or an actual account value. It does not include any fees or expenses which would lower performance.

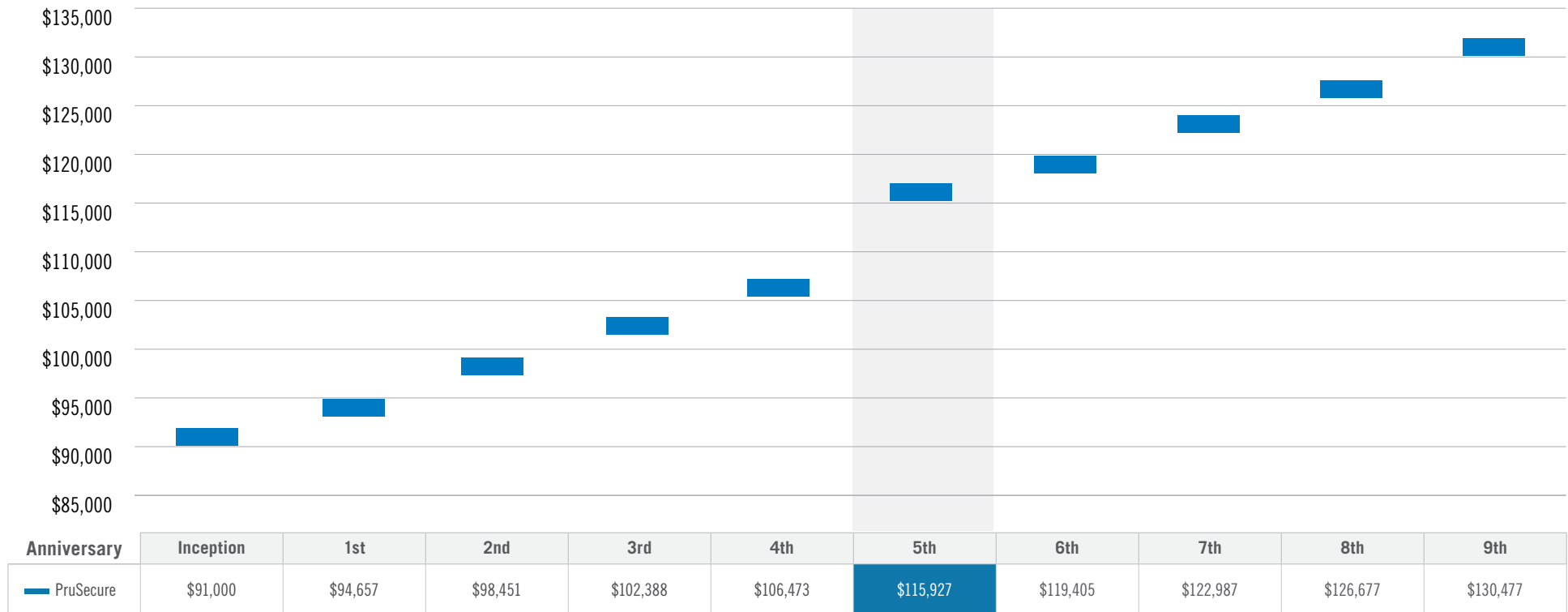
\* Because qualified retirement plans, IRAs, and annuities offer a tax-deferral feature, you should carefully consider the other features, benefits, risks, and costs associated with an annuity before purchasing one in either a qualified plan or an IRA. Before purchasing an annuity, you should take full advantage of your 401(k) and other qualified plans.

# Guaranteed growth with the MGSV

If you've earned little or no interest at the end of the surrender period, the Minimum Guaranteed Surrender Value (MGSV) may be greater than your account value. In those cases, you would receive the greater value which would be the MGSV. This means you can achieve a positive outcome even in a severely declining market.

## Let's take a closer look

With PruSecure, the MGSV is equal to 100% of premiums, minus any withdrawals, accumulating at an annual effective rate of 3.00%, compounded daily, less any applicable surrender charge. In this hypothetical example, you can see that after the surrender charge period ends, the MGSV would have grown to \$115,927 in this period, even if there was no credited interest.



Assumes a \$100,000 total premium allocated to the same index, 0% credited interest each year with no withdrawals during the 5-year surrender period with the Minimum Guaranteed Surrender Value growing at 3.00% annually. May not be achieved if contract is surrendered before the surrender period ends. Values prior to the end of the surrender periods are reflective of the surrender charge. See the Important Information Disclosure Statement for complete surrender charge terms.

Surrender Value is greater of account value, less any charges or fees, or the Minimum Guaranteed Surrender Value.

The Minimum Guaranteed Surrender Value fixed rate is set at issue for the life of the contract and subject to change for new business semiannually on Jan. 1 and July 1.

# Accessing your money

One advantage of **PruSecure** is that there are no annual contract or administrative fees. However, if you withdraw any of your money during the first contract year (unless taken as a Required Minimum Distribution under this contract) or more than 10% of your money in any subsequent year during the surrender charge period, there may be a Surrender Charge. A positive or negative Market Value Adjustment may also apply.

While **PruSecure** is designed for the long term, unexpected needs can arise where you may need to access your money. If that happens, you have several options:

- **Free Withdrawals\*** – After your first contract anniversary, you may withdraw up to 10% of your Account Value (based on the prior contract anniversary) annually without Surrender Charges or Market Value Adjustment (MVA).
- **Partial Withdrawals** – If you need more than the Free Withdrawal Amount, you can withdraw as much of your Account Value as you need, but keep in mind that Surrender Charges and an MVA may apply.
- **Full Surrender** – If you make a full withdrawal of your annuity, you will receive the greater of your Account Value (minus any Surrender Charges and adjusted by any applicable MVA) or your Minimum Guaranteed Surrender Value. (See page 10 for additional information about the Minimum Guaranteed Surrender Value.)
- **Turn your annuity into income** – When you feel the time is right to start receiving income payments, you can annuitize your contract. We offer a variety of ways to provide you with guaranteed income for the rest of your life. For more information on annuitization, please consult your financial professional.

Any withdrawal taken during an Index Term, including Required Minimum Distributions (RMDs), will not be eligible to receive interest at the end of the Index Term. Also, it's important to note that if you take a withdrawal or annuitize your contract, taxes may apply. The tax treatment will differ depending on whether you purchased your annuity with pre-tax (qualified) or after-tax (non-qualified) dollars. Please consult your tax advisor for more information.

## The surrender charge period

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At the time you purchase your contract, you select a surrender charge period (either 5 or 7 years), which is the amount of time you must wait until you can withdraw funds from your annuity without facing a penalty charge. Withdrawals taken during this period, excluding any RMDs calculated by Prudential and available Free Withdrawals, will be subject to any applicable Surrender Charges and an MVA. (See page 10 for additional information about MVAs.)

**PruSecure** offers a choice of surrender charge periods, each of which may have different Cap Rates, Participation Rates, and Fixed Rates. All options may not be available in all states.

## Legacy protection for your beneficiaries

**PruSecure** offers a built-in death benefit for your loved ones that is equal to the greater of your Account Value or the Minimum Guaranteed Surrender Value. If you pass away before the end of your Index Term, Prudential will provide a portion of the interest (if the index has increased, subject to the applicable Cap Rate or Participation Rate) to the Account Value. The interest credited would be calculated proportionally based on the amount of time elapsed within the 1-, 3-, or 5-year Index Term.

If the contract is co-owned with your spouse, the death benefit is payable on the death of the first owner. The surviving spouse may choose to receive the death benefit as a lump-sum payment or continue the annuity at the current level.

\* Withdrawals are considered to be first a return of taxable gain, then a return of investment. Withdrawals prior to age 59½ may be subject to an additional 10% tax.

# Glossary

**Account Value** – The total value of the index-based strategy option(s) and the fixed-rate strategy option you have chosen, adjusted for any withdrawals you have taken and any applicable surrender charges and MVA.

**Annuitization** – The process of converting your annuity into a series of periodic income payments. Annuities may be annuitized for a specific period of time or for the life of the annuitant.

**Cap Rate** – A type of crediting method available under this annuity. The cap rate is the maximum interest rate percentage that can be credited at the end of the index term; it is set prior to the start of each index term.

**Death Benefit** – The death benefit is equal to the greater of: 1) the account value on the date we receive due proof of death (including any interim interest), or 2) the Minimum Guaranteed Surrender Value.

**Fixed Rate** – A one-year fixed interest rate that is established at the beginning of each contract year and is applied daily to the fixed-rate strategy allocation of the contract.

**Free Withdrawal Amount** – After the first contract year, the amount of money you can withdraw from your annuity each year during the surrender charge period, without incurring a surrender charge or MVA. Amounts withdrawn as Required Minimum Distributions calculated by Prudential will reduce the Free Withdrawal Amount applicable to the contract year in which the withdrawals are taken and are not in addition to the Free Withdrawal Amount.

**Index Term** – A period of time used to measure the change in index prices for each chosen index. The initial index term begins on the annuity's issue date, and will end once the duration of the term has completed (i.e., one, three, or five years).

**Interest Credited** – The total interest credited for both the fixed-rate and index-based strategies.

**Market Value Adjustment (MVA)** – A positive or negative adjustment that applies during the surrender charge period to any withdrawals that exceed the Free Withdrawal Amount.

**Minimum Guaranteed Surrender Value** – A state-required minimum value that the contract owner will receive upon surrender, death, or annuitization. It is equal to 100% of premiums, minus any withdrawals, accumulating at a fixed rate equal to at least 1%.

**Owner** – An eligible entity or person named as having ownership rights in relation to the annuity.

**Participation Rate** – A type of crediting method available under this annuity. The participation rate is the percentage of any index increase that can be credited as interest at the end of the index term; it is set prior to the start of each index term.

**Point-to-Point** – A type of crediting method available under this annuity. We compare the index price at the end of the index term to its price at the beginning of the term. If the price has increased, the interest credited to your annuity will equal the percentage of the index price increase, up to a cap rate or participation rate.

**Surrender Charge** – A type of charge that may be deducted when you either make a surrender or take a partial withdrawal from your annuity, that is greater than your Free Withdrawal Amount during the surrender charge period. The charge is a percentage of the amount withdrawn from the account value applied after subtracting the Free Withdrawal Amount. Required Minimum Distributions calculated by Prudential do not apply.

## INDEX DESCRIPTIONS

**Bloomberg Commodity Index** reflects changes in a broad range of commodity futures prices, from crude oil and coffee to gold and cattle.

**Dow Jones U.S. Real Estate Index** is designed to track the performance of Real Estate Investment Trusts (REITs) and other companies that invest directly or indirectly in real estate through development, management, or ownership, including property agencies.

**MSCI EAFE Index** (Europe, Australasia, Far East) is a widely accepted benchmark for international stock performance. It is a free float-adjusted market capitalization index that is designed to measure the equity market performance of 21 developed markets, excluding the United States and Canada.

**S&P 500 Index** is a market capitalization-weighted index of the 500 widely held stocks often used as a proxy for the stock market. S&P chooses the member companies for the 500 based on market size, liquidity, and industry group representation.

It is not possible to invest directly in an index.

# Choose a company you know and trust

## We are committed to meeting America's financial challenges

When you choose an insurance company for an annuity, you want to be sure that the issuing company is financially strong and will be able to fulfill its promises, even if those promises won't come due until years later. Pruco Life Insurance Company is a member of the Prudential Financial family of companies and it is the issuer of annuities. It is highly rated by the major independent rating agencies for its ability to meet financial obligations.

### Pruco Life Insurance Company Ratings

A.M. Best Company	Fitch Ratings	Standard & Poor's	Moody's Investors Service
<b>A+</b> (2nd category of 13) Superior ability to meet ongoing obligations to policyholders	<b>AA-</b> (4th category of 21) Very strong capacity to meet policyholder and contract obligations	<b>AA-</b> (4th category of 22) Very strong financial security characteristics	<b>Aa3</b> (4th category of 21) High quality and very low credit risk

Pruco Life Insurance Company and Pruco Life Insurance Company of New Jersey (in New York) are members of the Prudential Financial family of companies and are the issuers of annuities. Each is solely responsible for its own financial obligations. All are highly rated by the major independent rating agencies for their ability to meet financial obligations. Pruco Life Insurance Company of New Jersey is not rated by Moody's. All ratings are as of February 6, 2024. Ratings are intended to reflect the financial strength or claims-paying ability of the issuer and are not intended to reflect the investment performance or financial strength of the variable accounts, which are subject to market risk. **The above ratings are subject to change and do not reflect any subsequent rating agency actions. We make every effort to update our literature as soon as possible after a ratings change. Please visit our investor relations site, [www.investor.prudential.com](http://www.investor.prudential.com), for the most current ratings information.**

**While ratings can be objective indicators of an insurance company's financial strength and can provide a relative measure to help select among insurance companies, they are not guarantees of the future financial strength and/or claims-paying ability of a company.**

## Prudential Financial, Inc.: a legacy of stability and leadership

- With over \$1.4 trillion in assets under management,<sup>1</sup> Prudential Financial, Inc. is one of the most recognized and respected names in the financial services industry. Our Rock® symbol is an icon of strength, stability, expertise, and innovation that has stood the test of time.
- Prudential has been meeting financial challenges for more than 145 years, creating innovative products and strategies that have helped individuals and institutions reach their financial goals.
- Prudential maintains its strength by spreading risk across a diversified mix of businesses including life insurance, annuities, retirement-related services, mutual funds, investment management, and commercial property services.

<sup>1</sup> September 30, 2023

Annuities are issued by Pruco Life Insurance Company, Newark, NJ (main office). Pruco Life Insurance Company is a Prudential Financial company and is solely responsible for its own financial condition and contractual obligations.

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Annuity contracts contain exclusions, limitations, reductions of benefits, and terms for keeping them in force. Your licensed financial professional can provide you with complete details. Your needs and the suitability of annuity products and benefits should be carefully considered before investing.

Withdrawals and distributions of taxable amounts are subject to ordinary income tax and, if made prior to age 59½, may be subject to an additional 10% penalty. Withdrawals reduce the account value and death benefits.

We do not provide tax, accounting, or legal advice. Clients should consult their own independent advisors as to any tax, accounting, or legal statements made herein.

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MSCI EAFE Index: The annuity contract referred to herein is not sponsored, promoted or endorsed by MSCI, and MSCI bears no liability with respect to any such annuity contract or any index referred to by any such annuity contract. The Disclosure Statement contains a more detailed description of the limited relationship MSCI has with Pruco Life Insurance Company and any related annuity contracts.

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Issued on Contract: ICC21-P-FIAE(10/21), P-FIAE/IND(10/21) or state variation thereof.

Issued on Endorsements: ICC21-P-FIA-MVA(10/21), ICC21-P-FIA-P2P(10/21), ICC21-P-FIA-P2P-PAR(10/21), P-END-FIA-MVA(10/21), P-END-FIA-P2P(10/21), P-END-FIA-P2P-PAR(10/21) or state variation thereof with schedules ICC21-P-FIA-MVA-SCH(10/21), ICC21-P-FIA-P2P-SCH(10/21), ICC21-P-FIA-P2P-PAR-SCH(10/21), P-END-FIA-MVA-SCH(10/21), P-END-FIA-P2P-SCH(10/21), P-SCH-FIA-P2P-PAR(10/21)

