



A retirement strategy as individual as you are.

Prudential Annuities® | Prudential FlexGuard® indexed variable annuity

Issued by Pruco Life Insurance Company.

This material must be preceded or accompanied by the current variable annuity product prospectus and current rate sheet.

Investment and Insurance Products are:

- Not FDIC insured • Not insured by any federal government agency
- Not a deposit or other obligation of, or guaranteed by, the bank or any of its affiliates
- Subject to investment risks, including possible loss of the principal amount invested

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Prudential

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What is Prudential FlexGuard indexed variable annuity?

FlexGuard indexed variable annuity offers you a choice of levels of downside **protection** and the opportunity to capitalize on market **growth**. It also offers the opportunity to select from various index crediting strategies and variable subaccounts that determine how your money may grow, as well as how long you want to invest.

In addition to helping you meet your current goals, FlexGuard index strategies allow you to adapt and adjust your investment length, as well as your growth potential and protection levels, to help you meet your financial goals over time.

FlexGuard offers you the opportunity to capture growth by allocating to both index strategies and variable investment options. The variable investment options do not provide access to the protection levels.



Finally, a retirement product designed by you.




Not for you.

You've worked hard to save your money and want to help protect and grow it for the future. But finding the right financial product can be a challenge. You want something that can address your needs today, while also offering you the flexibility to make changes as your life evolves.

That's why FlexGuard might be right for you.

FlexGuard is an indexed variable annuity that you can customize based on your retirement needs. It has no annual contract or administrative fees when you invest in the index strategies.* Unlike some annuities which offer little choice, FlexGuard offers you the opportunity to select from many options: it's like building your own annuity.

FlexGuard index strategies help you:

 PROTECT Select a level of protection that may help limit losses	 GROW Participate in the growth potential of the market	 ACCELERATE Enhance growth potential in up markets with two unique crediting strategies
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There is no explicit cost if allocating to the index strategies.*

It's your future. With FlexGuard it's your choice.

Indexed-linked variable annuity products are complex insurance and investment vehicles. There is risk of loss of principal if negative index returns exceed the selected protection level. Gains or losses are assessed at the end of each term. Early withdrawals may result in a loss in addition to applicable surrender charges. Please reference the prospectus for information about the levels of protection available and other important product information.

*Surrender charges and underlying fund expenses may apply in the event of an early withdrawal. Variable investment options are subject to contract and administrative fees.

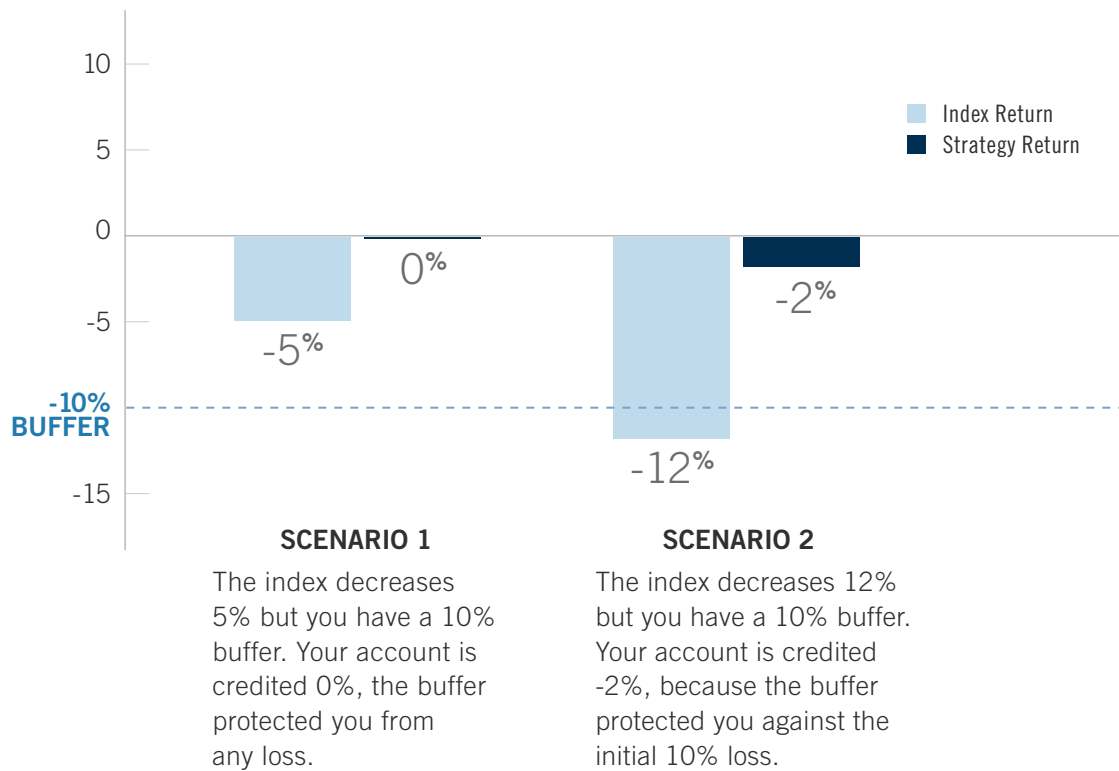


Protection During Downturns

One of the most valuable aspects of FlexGuard is the opportunity for protection that it provides. Choose your level of protection (called a “*buffer*”) as well as the amount of time you want that protection (called the “*index term*”).

The buffer is the amount your Account Value is protected in the case of a negative index return. Your Account Value is reduced when the negative return is greater than the buffer amount.

Hypothetical illustration: Here’s how a buffer works



SCENARIO 1
The index decreases 5% but you have a 10% buffer. Your account is credited 0%, the buffer protected you from any loss.

SCENARIO 2
The index decreases 12% but you have a 10% buffer. Your account is credited -2%, because the buffer protected you against the initial 10% loss.

This is a hypothetical example, it is not intended to predict your index or strategy returns. This hypothetical example assumes the contract was held to full term and no withdrawals were taken. Rates presented on this marketing material are not guaranteed and are subject to change. Subsequent Cap and Participation Rates may be higher 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.

All buffers, terms and indices may not be available with all index strategies. Please refer to the current rate sheet and prospectus for more information.

An index credit is only applied to the Account Value at the end of the Index Term and only to the premium, minus any withdrawals taken during the term. Index credited can be positive or negative at the end of each term. The index return is exclusive of dividends. Crediting strategies illustrated use a point to point crediting approach.

Variable subaccounts are offered with this product however are not included for illustration purposes. Please refer to the product prospectus for fund investment strategies and fee information.



Growth Opportunity

Another way you can customize FlexGuard to meet your individual needs is with a choice of growth opportunities in up markets. FlexGuard offers three index strategies, a *Point-to-Point with Cap Rate Strategy*, *Step Rate Plus Strategy*, and *Tiered Participation Rate Strategy*. Each determines how your money may grow. Choose one, or combine them.

Prudential FlexGuard index strategies do not represent a direct investment in an index.

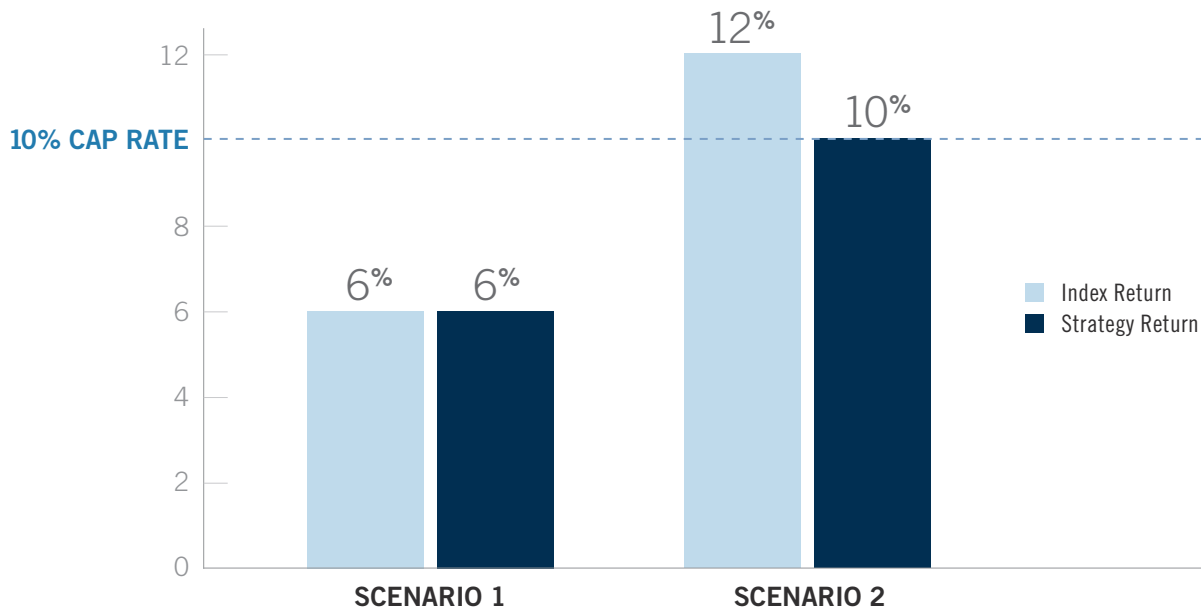
POINT-TO-POINT WITH CAP RATE STRATEGY

Here's how it works

You receive a cap rate at the time of purchase. The cap rate is the maximum percentage of index return that may be credited at the end of your index term. You earn interest on any index growth, up to the cap rate. You choose a buffer level of protection, as well as an index term.

In this hypothetical example

The cap rate is 10%, meaning that you capture any growth up to that cap.



If the index return is 6%, your account is credited 6%.

If the index return is 12%, your account is credited 10%, which is equal to the cap.

With the Point-to-Point with Cap Rate Strategy, the following buffer levels and terms are available. Choose what is right for you.

TERM	1 year	3 year	6 year
BUFFER	10%, 15% and 100%*	10% and 20%	20%

*100% buffer is only available with the S&P 500® Index.

All product features may not be available through all states or with all broker dealers.



Accelerated Growth Potential Unique to Prudential

STEP RATE PLUS STRATEGY

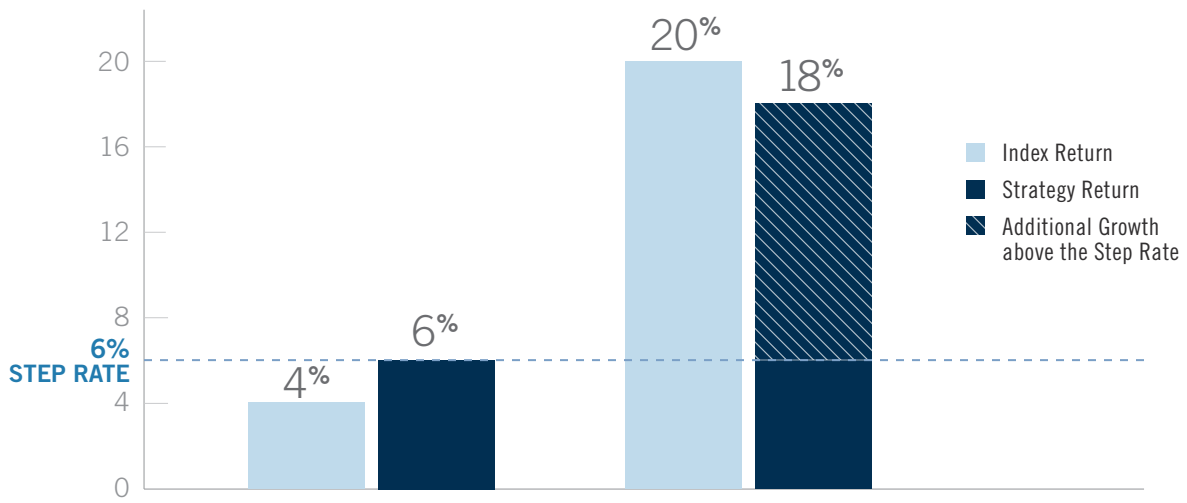
In up markets, the Step Rate Plus Strategy offers the opportunity to experience growth in excess of the Step Rate, which is a declared rate of interest credited.

Here's how it works

You receive a Step Rate at the time of purchase. When the index return is positive up to the Step Rate, you receive 100% of the Step Rate. However, unlike a typical industry Step Rate strategy, with FlexGuard, when the index return is greater than the Step Rate, you experience the *opportunity to accelerate your growth* (additional growth): index credit equal to the participation rate multiplied by the index return OR the Step Rate, whichever is greater.

In this hypothetical example

The Step Rate is 6% and the Participation Rate is 90%



SCENARIO 1
If the index return is 4%, your account would be credited 6%, the Step Rate.

SCENARIO 2
If the index return is 20%, which is higher than the 6% Step Rate, your account would be credited 90% of that 20% index return (which equals 18%) OR the Step Rate, whichever is greater. In this example, your account value would be credited 18%.

With the Step Rate Plus Index crediting strategy, the following buffer levels and term are available.

TERM	1 year
BUFFER	5%* and 10%

*The 5% buffer option is not available in Pennsylvania. The 10% buffer is only available with the S&P 500 index.

All product features may not be available through all states or with all broker dealers.



Accelerated Growth Potential Unique to Prudential

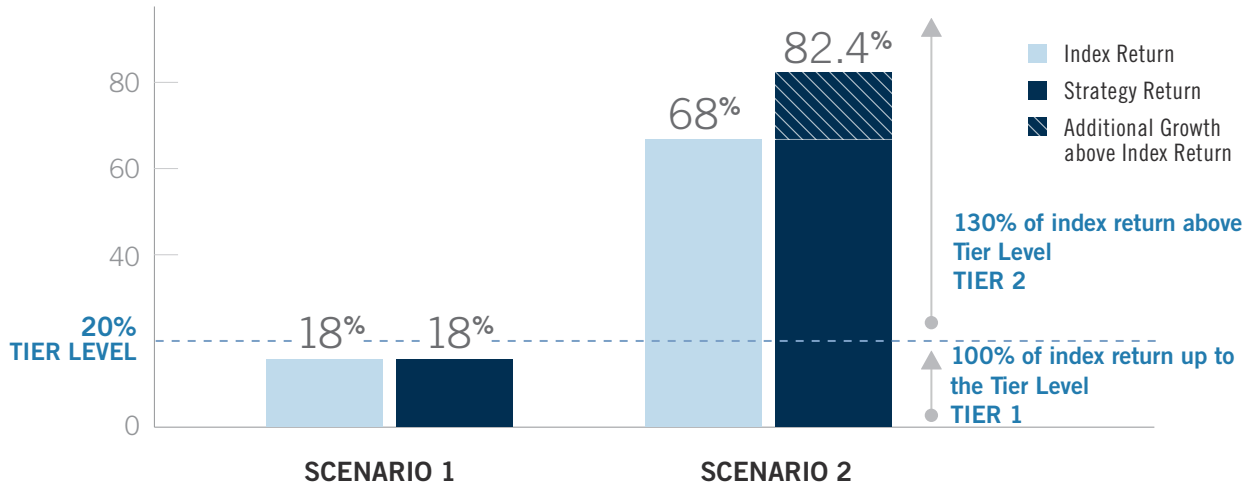
TIERED PARTICIPATION RATE STRATEGY

In up markets, the Tiered Participation Rate Strategy allows you the opportunity to outperform the index return.

Here's how it works

You receive a Tier Level at the time of purchase. You receive index credit of 100% of any positive index return, up to the Tier Level. Above that, you experience *accelerated growth* (additional growth): you receive index credit of more than 100% of any index return that exceeds the Tier Level.

In this hypothetical example: The Tier Level, which determines where Tier 1 ends and Tier 2 begins, is 20%. The Tier 1 Participation rate is 100% and the Tier 2 Participation Rate is 130%.



SCENARIO 1
If the index return is 18%, your account would be credited 18% which is 100% of the index return up to the Tier Level.

SCENARIO 2
If the index return is 68%, your account would be credited 100% up to the Tier Level (20%) plus 130% of the increase above the Tier Level (130% of 48%) for a total of 82.4%.

With the Tiered Participation Rate Strategy, the following buffer levels and term are available.

TERM	6 year
BUFFER	5%* and 10%

*The 5% buffer option is not available in Pennsylvania.

All product features may not be available through all states or with all broker dealers.

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All buffers, terms and indices may not be available with all index strategies. Please refer to the current rate sheet and prospectus for more information.

An index credit is only applied to the Account Value at the end of the Index Term and only to the premium, minus any withdrawals taken during the term. Index credited can be positive or negative at the end of each term. The index return is exclusive of dividends. Crediting strategies illustrated use a point to point crediting approach.

Choose How to Allocate Your Money

INDEX STRATEGIES

FlexGuard index strategies provide growth potential based on the market performance of the indices you choose. Choose one or a combination of the indices below.

INDEX OPTIONS	DESCRIPTION
S&P 500®	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.
iShares® Russell 2000 ETF	The iShares® Russell 2000 ETF seeks to track the investment results of the Russell® 2000 Index, an index composed of small-capitalization U.S. equities. The Russell® 2000 Index measures the performance of the small capitalization sector of the U.S. equity market, as defined by FTSE Russell.
Invesco QQQ ETF	Invesco QQQ ETF is an exchange-traded fund that seeks to track investment results of the Nasdaq-100 Index®. The Index includes the 100 largest non-financial companies listed on the Nasdaq® based on market cap.
MSCI EAFE	The MSCI EAFE is designed to measure the performance of a selection of stocks in 21 developed markets outside of the U.S. and Canada. The oldest international stock index, it is the most common benchmark in the US for foreign stock funds.

Please note that it is not possible to invest directly in an index.

Please note that when you allocate to an Index Strategy that is linked to the performance of an ETF you are not investing in the ETF. Index-based ETFs seek to track the investment results of a specific market index. Due to a variety of factors, including the fees and expenses associated with an ETF, an ETF’s performance may not fully replicate or may, in certain circumstances, diverge significantly from the performance of the underlying index. This potential divergence between the ETF and the specific market index is known as tracking error.

VARIABLE INVESTMENT OPTIONS

FlexGuard offers you the ability to allocate and reallocate amongst the following Variable Investment options, in addition to the Index Strategies.

FUND	ASSET CLASS	INVESTMENT OBJECTIVE(S)
MFS® Value Series <i>Service Class</i>	Domestic Equity Large-Cap Value	Seeks capital appreciation.
MFS® International Growth Portfolio <i>Service Class</i>	International Equity	Seeks capital appreciation.
MFS® Total Return Series <i>Service Class</i>	Asset Allocation	Seeks total return.
MFS® Total Return Bond Series <i>Service Class</i>	Domestic Fixed Income	Seeks total return with an emphasis on current income, but also considering capital appreciation.
PSF PGIM Government Money Market Portfolio <i>Class III</i>	Money Market	Seeks the maximum current income that is consistent with the stability of capital and the maintenance of liquidity.

Variable investment options are subject to contract, administrative and fund fees. Refer to the prospectus for additional information.

The Security of Legacy Protection at No Extra Cost

Unlike some indexed variable annuities, FlexGuard provides a return-of-premium death benefit for no additional fee. A return-of-premium death benefit means your beneficiaries will receive the greater of:

- Account Value, **OR**
- Purchase payments, the total of the payments you made since the issue date, reduced proportionally by any withdrawals

Make changes as you go

If you're like most people, over time your financial goals and needs may change. Or the market may change. That's why with Prudential FlexGuard, when your term ends, you have the flexibility to adjust your index strategies, allocations, terms and protection levels to help meet those changing needs. Variable investment options can also be changed at any time.



Accessing Your Money

You might need access to your money sooner than you expected. In such a case, depending on the amount you withdraw, you may or may not be subject to an early withdrawal fee, often referred to as a surrender charge. Specifically,

Free withdrawal – You can withdraw up to 10% of all purchase payments each year without incurring any surrender charges if the withdrawal is made within the surrender charge period.

Withdrawal – When you make a withdrawal, deductions are taken first from any variable subaccounts on a pro rata basis. When the variable subaccounts have been depleted, any remaining withdrawal amount is deducted from the Index Strategies, also pro rata.

A note about Index Strategies: With FlexGuard, the growth that is credited to your account is based on the index return at the end of your index term (called a “point-to-point” approach).

If you have money in an Index Strategy and take a withdrawal (partial, systematic or full surrender) prior to the end of the index term, transfer out of an index strategy to another investment option, or annuitize – or in cases when Prudential must pay a death claim between Index Anniversaries – an Interim Value calculation is used to determine the fair market value of each Index Strategy at the time of the transaction.

The Interim Value does not reflect the actual performance of the applicable index. Refer to the product prospectus for more details about interim value calculations.

Contract Charges

Each time you add additional premiums to your contract, a new surrender charge period begins. This is the amount of time you must wait until you can withdraw funds from your annuity without paying a surrender charge. Withdrawals taken during this period, excluding any Required Minimum Distributions calculated by Prudential and up to a 10% free withdrawal, are subject to applicable surrender charges.

FlexGuard offers a 6-year surrender charge period that begins on the effective date of each purchase payment. The surrender charge is calculated based on the percentage of the purchase payment you have withdrawn.

Mortality, Expense and Administration charges of 1.30% (M&E&A) apply only when you allocate money to variable subaccounts. M&E&A charges are calculated based on the net purchase payments and is assessed daily.

DEFINITIONS AND SPECIFICATIONS

Account Value	The total value of any allocations in the Variable Subaccounts and the Index Strategies using the Interim Value for each Index Strategy.
Interim Value	The Interim Value is the value of an Index Strategy on any Valuation Day during an Index Strategy Term. It is a calculated value and is used when a withdrawal, death benefit payment, transfer, annuitization, or surrender occurs mid-term.
Index Anniversary Date	The same day, each calendar year, as the day of the initial allocation to an Index Strategy (Index Effective Date). This is the date where a contract Owner can allocate available funds to a new Index Strategy.
Index Effective Date	The first day of the first Index Strategy allocation.
Index Strategy End Date	The last day of an Index Strategy Term. This is the day any Index Return would be credited to the Index Strategy, if applicable.
Index Strategy Start Date	The first day of an Index Strategy Term.
Issue Ages	Up to age 85, based on the age of the oldest Owner/Annuitant.
Minimum Purchase Payment	\$25,000 minimum; qualified or non-qualified.
Surrender Charge	6 Years: 7%, 7%, 6%, 5%, 4%, 3%

Invest with tax efficiencies

Today's rising tax environment

Americans pay more in taxes than on food, clothing, and housing combined.¹ And what does the future hold? With the national debt soaring to \$28 trillion,² there's a chance that income taxes and investment-related taxes may increase.

Avoid the hidden tax triggers

While taxes are one of life's realities, many investors may not realize how much they can reduce returns over time. That's why it's so important to understand the less obvious tax implications generated by non-qualified investments (money outside of tax-advantaged retirement plans).

Please note: If you purchase an annuity within a tax-advantaged retirement plan, such as an IRA, SEP-IRA, or Roth IRA, you will get no additional tax advantage through the annuity itself. The reasons for purchasing an annuity inside a qualified plan are limited to:

1. Return of Premium Death Benefit
2. The opportunity to annuitize the contract
3. Taking advantage of the various investment options

You should consult your tax and financial professionals regarding such features and benefits prior to purchasing an annuity for use with a tax-qualified plan.

¹ Tax Foundation, Tax Freedom Day 2019 (<https://taxfoundation.org/publications/tax-freedom-day>)

² www.usdebtclock.org, accessed February 2021

Choose a Company You Know and Trust

Pruco Life Insurance Company

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, (which is a subsidiary of Prudential Financial, Inc.) issues annuity contracts and is highly rated by the major independent rating agencies for its ability to meet its financial obligations.

Our Financial Strength Ratings

PRUDENTIAL ANNUITIES ISSUING COMPANY RATINGS

A.M. BEST COMPANY

A+

(2nd category of 13)

Superior ability to meet ongoing obligations insurance

FITCH RATINGS

AA-

(4th category of 21)

Very strong capacity to meet policyholder and contract obligations

STANDARD & POOR'S

AA-

(4th category of 23)

Very strong financial security characteristics

MOODY'S
INVESTORS SERVICE

Aa3

(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 variable 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 May 4, 2021. 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, for the most current ratings information.

To learn more about Prudential FlexGuard indexed variable annuity or to see a real-time example of how it works, speak with your financial professional.

An investment in the Prudential Series Fund PGIM Government Money Market Portfolio is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time. Although the Portfolio seeks to preserve the value of your investment at \$10.00 per share, it is possible to lose money by investing in the Portfolio.

Investors should consider the features of the contract, index strategies and the underlying portfolios' investment objectives, policies, management, risks, charges and expenses carefully before investing. This and other important information is contained in the prospectus, which can be obtained from your financial professional. Please read the prospectus carefully before investing.

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You should carefully consider your financial needs before investing in annuity products and benefits.

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It is not possible to invest directly in an index.

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 product prospectus 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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A variable annuity is a long-term investment designed for retirement purposes. Investment returns and the principal value of an investment will fluctuate so that an investor's units, when redeemed, may be worth more or less than the original investment. Withdrawals or surrenders may be subject to contingent deferred sales charges. 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% federal income tax penalty, sometimes referred to as an additional income tax. Withdrawals reduce the account value, death benefits, and the annual amount of living benefit available.

All guarantees including the benefit payment obligations arising under the annuity contract guarantees, any index strategy crediting, or annuity payout rates are backed by the claims-paying ability of the issuing company, and do not apply to the underlying variable investment options. 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.

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