



# A retirement strategy as individual as you are.

Prudential FlexGuard® indexed variable annuity

Issued by Pruco Life Insurance Company.

This material must be preceded or accompanied by a product prospectus. For additional information, please reference the marketing product fact card 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, ANY BANK OR ITS AFFILIATES
- SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

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# 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. 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—designed to meet today's retirement challenges**

Every investor faces financial challenges. But over the last decade, two challenges have stood out:

- Managing your investments in the ups and downs of the markets
- Navigating a changing interest rate environment

FlexGuard's range of protection and growth strategies can help you face them with more confidence.



# What is Prudential FlexGuard indexed variable annuity?

FlexGuard offers a number of investment options designed to help you capitalize on market growth over time. It offers index crediting strategies, which provide a choice of protection levels to help limit market losses, as well as variable subaccount options.<sup>1</sup> You can mix and match the index crediting strategies, index terms, and protection levels (called “buffers”) that align with your risk tolerance and goals. Please note, index crediting strategies are tied to the performance of an index and do not represent a direct investment in the index.

## FlexGuard index strategies help you:

 <b>PROTECT</b> Select a level of protection that may help limit losses	 <b>GROW</b> Participate in the growth potential of the market	 <b>ACCELERATE</b> Enhance growth potential in up markets with two unique crediting strategies
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**There are no explicit product fees if allocating to the index strategies.<sup>2</sup>**

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

Index-linked variable annuity products are complex insurance and investment vehicles and are long-term investments designed for retirement purposes. There is risk of loss of principal if negative index returns exceed the selected protection level. As gains or losses are assessed at the end of each term, index credit is only received if the strategy is held full term, and no withdrawals are taken. 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.

<sup>1</sup> Please refer to the prospectus for more information on variable investment subaccount options. The subaccounts do not offer levels of protection.

<sup>2</sup> Explicit product fees refers to the Base Contract Fee, or Mortality & Expense Risk Charge and Administration Charge (M&E&A), that apply only to the Variable Investment Subaccount options. Certain indices and ETFs associated with Index Strategies may be subject to an underlying fee or reduction.

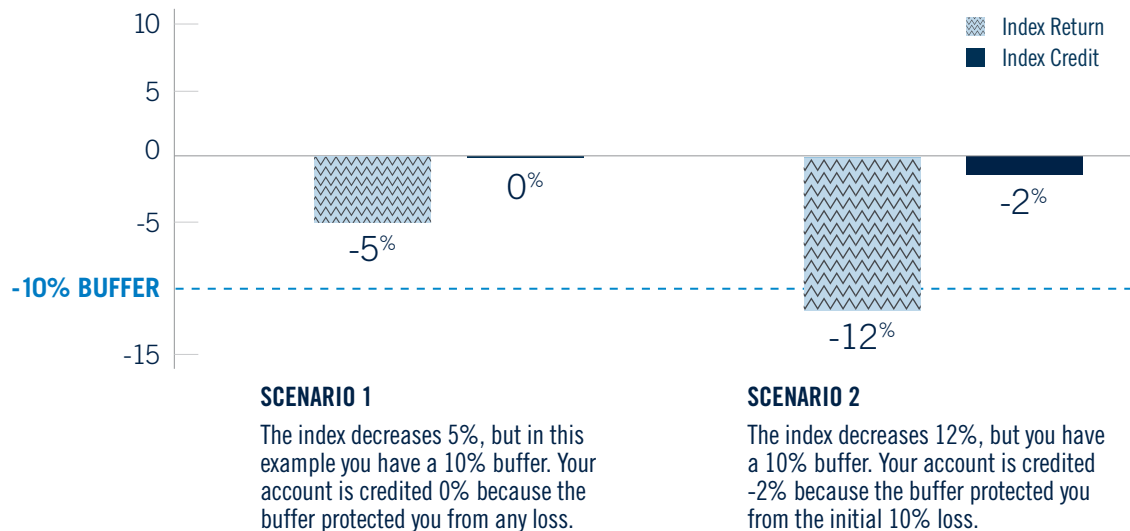


## Protection During Downturns

One of the most valuable aspects of FlexGuard is the opportunity for downside protection. Choose your Buffer as well as the amount of time you want that protection (called the *index term*).

The Buffer limits the amount of negative Index Credit that may be applied at the end of the index term. Any negative Index Return in excess of the Buffer reduces the Account Value.

**Hypothetical illustration:** Here's how a buffer works.



This is a hypothetical example; it is not intended to predict your index return or index credit and 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. Refer to page 7 for more information on the buffer levels available.


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 credit 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, they are not included for illustration purposes. Please refer to the product prospectus for fund investment strategies and fee information.

## Growth Opportunities

FlexGuard offers several index crediting strategies: three that offer growth up to a Cap Rate and two that offer accelerated growth potential that is uncapped. You can choose one or combine them. The chart below provides an overview of each of the index crediting strategies.

 GROWTH OPPORTUNITIES	
INDEX STRATEGY	DESCRIPTION
<b>Point-to-Point with Cap Rate</b>	This strategy offers the opportunity to receive any positive index growth up to an upper limit (called a “Cap”) during the chosen crediting period.
<b>Enhanced Cap Rate</b>	This strategy offers higher Cap Rates than the Point-to-Point with Cap Rate strategy, giving you the opportunity to <b>capture more market growth</b> . In exchange, you will give up a percentage of positive returns, known as the Spread.
<b>Dual Directional</b>	This strategy offers growth potential up to a Cap Rate when Index Return is positive, and can still provide <b>growth potential when the Index Return is negative</b> (within or equal to the Buffer).

 UNCAPPED GROWTH OPPORTUNITIES (no maximum amount of credit)	
INDEX STRATEGY	DESCRIPTION
<b>Step Rate Plus</b>	This strategy provides advantages beyond a traditional Step Rate index strategy by offering <b>accelerated growth potential</b> in times when the Index Return exceeds the preset Step Rate, known as the “ceiling.” You benefit from the greater of the Step Rate or a Participation Rate multiplied by the Index Return.
<b>Tiered Participation Rate</b>	This strategy provides the unique potential to outperform the Index Return. The strategy offers you 100% of any positive index growth up to a Tier Level. Growth exceeding the Tier Level results in an <b>Index Credit of MORE than 100%</b> , leading to additional growth.

*Before making a selection, be sure to review each **index crediting strategy flyer and the current rate sheet** with your financial professional. New business Spreads, Cap Rates, Step Rates, Participation Rates, and Tier Levels set by Prudential are subject to change at any time. It's important to fully understand each crediting strategy to assess whether it aligns with your unique goals and objectives.*

FlexGuard and all product features are not approved for use in all states or through all broker-dealers.

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.



# Lock in the FlexGuard Performance

## THE POWER OF GROWTH POTENTIAL WITH THE FLEXIBILITY TO LOCK IN GAINS AT ANY TIME

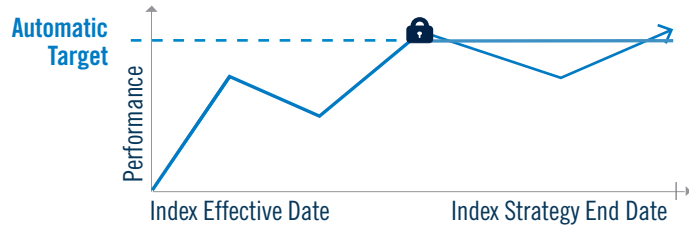
The market can be unpredictable, and everyone has a different experience. With FlexGuard’s optional Performance Lock feature, you have added flexibility to lock in performance prior to the end of the index term.

**What is a Performance Lock?** You will have a Performance Lock Value that is calculated daily as of the close of each business day. The Performance Lock feature allows you to lock in gains or limit potential losses at the Performance Lock Value at any time during your index term.

Check out two ways this optional feature can work.

### 1. SET AN AUTOMATIC LOCK OR 2. TRACK PERFORMANCE AND MANUALLY LOCK IN

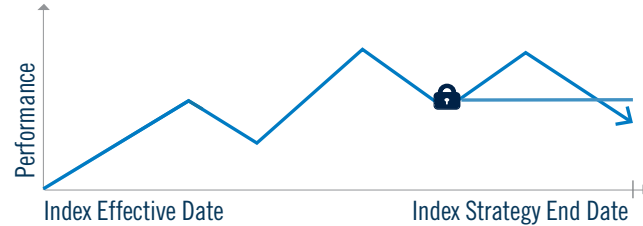
You set a target that will automatically lock when it is met or exceeded. An automatic target is a positive growth target that is established to identify when you would lock in gains. It can be adjusted or cancelled at any time as long as the target has not been met.



#### SCENARIO 1

An individual establishes an automatic target on the Index Effective Date, which was met and locked in prior to the Index Strategy End Date.

Manually lock in performance. The manual lock can be used to lock in a gain or limit the potential for a loss on the downside.



#### SCENARIO 2

An individual tracks the Performance Lock Value and decides to manually lock in prior to the Index Strategy End Date.

- Performance Lock Value with a lock
- Performance Lock Value without a lock
- Performance Lock

After Performance Lock has occurred, funds remain allocated to the index strategy, but you no longer participate in the index strategy performance, both positive or negative, for the remainder of the existing index strategy term. The Performance Lock Value will not fluctuate for the remainder of the index strategy term.<sup>3</sup> On the next Index Anniversary, you can reallocate any or all of the Performance Lock Value.

This is a hypothetical example presented to illustrate how the feature works. It is not intended to predict your index return or index credit and assumes the contract was held to full term and no withdrawals were taken.

<sup>3</sup>The Performance Lock Value is adjusted for any withdrawals that occur prior to the Index Strategy End Date. Automatic Performance Lock targets must reflect positive growth in the Performance Lock Value. Performance Locks are as of close of business on the day the automatic target was met or the manual lock in is requested. Automatic targets are not available for strategies with a 100% buffer option or the Dual Directional and Step Rate Plus Crediting Strategy.

Prudential will not provide advice or notify you regarding whether you should exercise a Performance Lock or the optimal time for doing so. Prudential will not warn you if you exercise a Performance Lock at a suboptimal time. Prudential is not responsible for any losses related to your decision whether or not to exercise a Performance Lock.

If a Performance Lock is executed when your Performance Lock Value has declined, you will lock in any loss. It is possible that you would have realized less of a loss or no loss if the Performance Lock occurred at a later time, or if the Index Strategy was not “locked.” You will not receive Index Credit on any “locked” Index Strategy on the Index Strategy End Date. As a result, you may receive less than the full Index Credit, or less than the full protection of the Buffer, than you would have received if you waited for us to apply the Index Credit on the Index Strategy End Date. Refer to the prospectus for additional information.

## Choose How to Allocate Your Money

With FlexGuard, you can allocate your money to one or any combination of index crediting strategies and variable subaccounts.

### Index Crediting Strategies

Index crediting strategies offer levels of protection from market loss (buffers). You choose a length of time or term to invest. Interest is credited on a point-to-point basis—i.e., at the end of that term—based on the performance of the underlying index, specific index crediting strategy, and buffer you select.

**At the end of the index term, you can renew or reallocate to any growth strategy available at that time. It is important to note that you can't transfer funds from an index crediting strategy to a variable subaccount at any time.**

The following terms, buffers, and index crediting strategies are currently offered. Please note that not all options may be available in all states or through all broker-dealers.

		Choose your strategy for growth						
Buffer Levels	1-year Point-to-Point with Cap	1-year Enhanced Cap Rate	1-year Dual Directional	1-year Step Rate Plus	3-year Point-to-Point with Cap	6-year Point-to-Point with Cap	6-year Dual Directional	6-year Tiered Participation
5%				✓				✓
10%	✓	✓	✓	✓	✓		✓	✓
15%	✓	✓	✓				✓	
20%					✓	✓	✓	
30%	✓					✓		
100%	✓							

Choose your level of protection

### Variable Subaccounts

Variable subaccounts do not offer levels of protection, but **offer the added flexibility of transfers to other subaccounts at any time.** Please refer to the product prospectus or fact card for more information and a list of variable subaccount options.

### Compared to Your Rates at Contract Issue, Renewal Rates may be:



**HIGHER,  
THE SAME,  
OR LOWER**

Renewal Cap Rates, Step Rates, and Participation Rates may be higher or lower than the initial rates but will never be less than the Guaranteed Minimum Rates. Spreads may be higher or lower than the initial Spreads but will never be higher than the Guaranteed Maximum Spread. Tier Levels may be higher or lower than the initial Tier Level but will never be higher than the Guaranteed Maximum Tier Level. Subsequent rates, Spreads, and Tier Levels may differ from the rates, Spreads, and Tier Levels used for new contracts or for other contracts issued at different times. Rates and Spreads are impacted by changes in various economic factors.

## 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

## 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 Crediting 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, 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 Crediting Strategy at the time of the transaction. For any Index Strategy where a Performance Lock has occurred, the Performance Lock Value is reduced proportionately for any withdrawals and partial reallocations that occur prior to the end of the index term.

*The Interim Value and Performance Lock Value do not reflect the actual performance of the applicable index. Refer to the product prospectus for more details about both calculations.*





## Contract Charges

Each time you add additional premiums to your contract, a new six-year surrender charge period begins. This is the amount of time you must wait to withdraw that premium payment from your annuity to avoid paying a surrender charge. The surrender charge is calculated based on the percentage of the purchase payment you have withdrawn. Required Minimum Distributions calculated by Prudential and free withdrawals are not subject to surrender charges.

<b>Surrender Charge</b>	Six Years: 8%, 8%, 7%, 6%, 5%, 4%, 0%
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Mortality & Expense Risk Charge and Administration Charge (M&E&A) of 1.30% applies only when you allocate money to Variable Subaccounts. M&E&A charges are calculated based on the net purchase payments and are assessed daily.

## DEFINITIONS AND SPECIFICATIONS

<b>Account Value</b>	The total value of any allocations in the Variable Subaccounts, Transfer Account, and the Index Strategies using the Interim Value for each Index Strategy.
<b>Interim Value</b>	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, annuitization, or surrender occurs mid-term.
<b>Index Anniversary Date</b>	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.
<b>Index Effective Date</b>	The first day of the first Index Strategy allocation.
<b>Index Strategy End Date</b>	The last day of an Index Strategy Term. This is the day any Index Return would be credited to the Index Strategy, if applicable.
<b>Index Strategy Start Date</b>	The first day of an Index Strategy Term.
<b>Issue Ages</b>	Up to age 85, based on the age of the oldest Owner/Annuitant.
<b>Minimum Purchase Payment</b>	\$25,000 minimum; qualified or non-qualified.
<b>Performance Lock</b>	A feature that allows you to capture the Performance Lock Value. A Performance Lock Request may be submitted on any Valuation Day prior to the Index Strategy End Date. Only one Performance Lock may be active for any given Index Strategy during a respective Index Strategy Term. Performance Locks may not be applied retroactively and must be for the full amount of the Performance Lock Value. Partial “locking” of an Index Strategy is not permitted. Once “locked,” Index Credits will not apply on the Index Strategy End Date. Please see the prospectus for additional information.
<b>Performance Lock Value</b>	The value of an Index Strategy at the end of any Valuation Day during an Index Strategy Term other than the Index Strategy Start Date and Index Strategy End Date. It is a calculated value that differs from the Interim Value Calculation (refer to the prospectus for additional information) and is used when a Performance Lock transaction occurs. The Performance Lock Value is calculated daily and, once “locked,” will not fluctuate for the remainder of the current Index Strategy Term, unless a withdrawal or a reallocation were to occur.

# 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 is a member of the Prudential Financial family of companies and is the issuer of variable annuities. It is highly rated by the major independent rating agencies for its ability to meet financial obligations.

### Our Financial Strength Ratings

#### 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 insurance obligations	<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 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 February 4, 2025. 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.

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

**Investors should carefully consider the features of the contract, index strategies, and the underlying portfolios' investment objectives, policies, management, risks, charges and expenses. The initial summary prospectus and the statutory prospectus (collectively, the "prospectuses") contain this and other important information and can be obtained from your financial professional. Please read them carefully before investing.**

**It is possible to lose money by investing in securities.**

Issuing company located in Newark, NJ (main office). Variable annuities are distributed by Prudential Annuities Distributors, Inc., Shelton, CT. Both are Prudential Financial companies and each 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.

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.

FlexGuard and all product features are not approved for use in all states or through all broker-dealers.

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

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 a 10% additional tax. Withdrawals reduce the account value and the living and death benefits.

All guarantees, including benefit payment obligations, index strategy crediting, or annuity payout rates, are backed by the issuing company's claims-paying ability and do not apply to the underlying variable investment options. The third-party broker-dealer/agency, or any of its affiliates, selling this annuity are not responsible for making those payments, and none makes any representations or guarantees about the issuer's claims-paying ability.

It is not possible to invest directly in an index.

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Issued on Rider: P-RID-RILA-ROP(10/21), ICC24-RID-RILA-ROP(7/24) (or state variation thereof)

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