



Q1 PRUDENTIAL FINANCIAL FACT SHEET

Updated April 2024

Key Financials¹

\$3.12

After-tax adjusted earnings per share

\$1.141B

After-tax adjusted operating income

\$1.138B

Net income

\$1.5T

Assets under management

\$97.03

Adjusted book value per share²

\$4.2B

Highly liquid assets³

Q1 Selected Business Metrics¹ (YoY reflects 1Q24 vs. 1Q23)

PGIM⁴ | AOI of \$169M

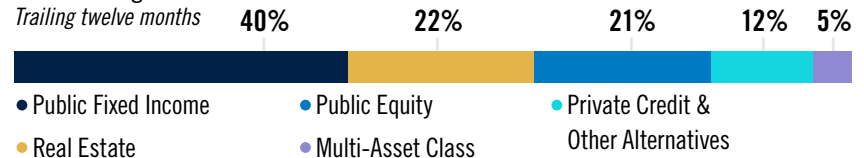
↑
12%

Assets Under Management

\$1.34T

↑ 6%

Asset Management Fees
Trailing twelve months



U.S. Businesses | AOI of \$839M

↑
10%

RETIREMENT STRATEGIES

AOI of \$915M

↑ 9%

Institutional Retirement Strategies

Account Values

\$265B

↑ 5%

Individual Retirement Strategies

Sales

\$3.3B

↑ 98%

Group Insurance

Sales⁵

\$378M

↑ 18%

Individual Life

Sales⁵

\$167M

↑ 12%

International Businesses | AOI of \$896M

↑
7%

Sales⁶

\$520M

↑ 5%

Sales – Currency Mix
Trailing twelve months



¹Results as of March 31, 2024. More information on the Company's quarterly results can be found in our non-GAAP reconciliations and in our earnings release materials, which are available on our website at investor.prudential.com. For business segment definitions, please refer to Prudential Financial, Inc.'s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

²Adjusted book value is calculated as total equity (GAAP book value) excluding accumulated other comprehensive income (loss) and the cumulative effect of foreign currency exchange rate remeasurements and currency translation adjustments corresponding to realized investment gains and losses.

³Represents the highly liquid asset balance at the parent company as of March 31, 2024. Highly liquid assets predominantly include cash, short-term investments, U.S. Treasury securities, obligations of other U.S. government authorities and agencies, and/or foreign government bonds.

⁴PGIM is the Company's global investment management business.

⁵Based on annualized new business premiums.

⁶Constant exchange rate basis. Foreign denominated activity translated to U.S. Dollars (USD) at uniform exchange rates for all periods presented, including Japanese Yen (JPY) 129 per USD and Brazilian Real (BRL) 6 per USD. USD denominated activity is included based on the amounts as transacted in USD. Sales represented by annualized new business premiums.

Fast Facts

1875

Founded by John Fairfield Dryden in Newark, New Jersey

149 Years

Building on a heritage of success

50 million

customers in over 50 countries⁷

PRU

Stock symbol traded on the New York Stock Exchange since 2001

40K+

Employees & sales associates worldwide⁷

\$4T

Gross life insurance in force worldwide⁷

AA-

Equivalent

Financial strength ratings⁸

Key Milestones

Becoming a Higher Growth, More Capital Efficient, and Nimble Company

Growing our market-leading businesses

- PGIM achieved robust third-party and affiliated flows
- Retirement Strategies had the best first quarter of Pension Risk Transfer (PRT) sales and highest Individual sales in over a decade
- Group Insurance and Individual Life sales growth reflects product and segment diversification
- International sales benefit from recent product launches in Japan and expanding distribution in Brazil

Divesting lower-growth businesses

- Completed Guaranteed Universal Life (GUL) reinsurance transaction
- Reached agreement to sell Argentina business
- Decided to exit Assurance business

Strengthening our operating model

- Delivering exceptional sales, service, and claims experiences
- Generating and reinvesting efficiencies to fuel future growth

Maintaining Disciplined Capital Deployment

- Investing in market-leading business to support growth
- Returned over \$700 million to shareholders in 1Q24⁹
- Increased quarterly dividend by 4%, the 16th consecutive annual increase

Supported by Our Rock Solid[®] Balance Sheet

- Capital supports AA financial strength rating as of March 31, 2024¹⁰
- Highly liquid assets of \$4.2 billion¹¹
- High-quality, well diversified investment portfolio
- Disciplined Asset Liability Management

⁷As of December 31, 2023.

⁸Except as otherwise noted, financial strength ratings are for The Prudential Insurance Company of America and affiliated issuing companies, all subsidiaries of Prudential Financial. Ratings as of April 30, 2024 from A.M. Best Company (A+), Fitch Ratings (AA-), Standard & Poor's (AA-), and Moody's (Aa3). Moody's does not rate Pruco Life Insurance Company of New Jersey. Ratings are not a guarantee of future financial strength and/or claims-paying ability. A.M. Best financial strength ratings for insurance companies range from "A++ (superior)" to "D (poor)." A rating of A+ is the second highest of thirteen rating categories. Standard & Poor's financial strength ratings for insurance companies range from "AAA (extremely strong)" to "D (default)." A rating of AA- is the fourth highest of twenty-two rating categories. Moody's insurance financial strength ratings range from "Aaa (highest quality)" to "C (lowest)." A rating of Aa3 is the fourth highest of twenty-one rating categories. Fitch financial strength ratings range from "AAA (exceptionally strong)" to "C (distressed)." A rating of AA- is the fourth highest of twenty-one rating categories. Please visit investor.prudential.com/ratings for the most current ratings information.

⁹Capital returned to shareholders in the first quarter of \$726 million includes share repurchases of \$250 million and dividends of \$476 million.

¹⁰Includes approximately \$48 billion of unrealized insurance margins.

¹¹Parent company highly liquid assets predominantly include cash, short-term investments, U.S. Treasury securities, obligations of other U.S. government authorities and agencies, and/or foreign government bonds.



For more information,
please visit
Prudential.com.



Continued Commitment to Long-Term Sustainability

The following actions underscore our commitment to fulfilling our company's purpose of solving the financial challenges of our changing world.

\$1B+ donated by The Prudential Foundation to eliminate barriers for underserved and underrepresented populations¹²

\$37.5B in sustainable investments held by our General Account that promote sustainability and achieve market returns¹³

55% decrease in Scope 1 & 2 emissions for the facilities in our net zero target¹⁴

Awards and Rankings

Fortune® World's Most Admired Companies™ 2024 "Insurance: Life and Health" category¹⁵

Ethisphere World's Most Ethical Companies® 2024¹⁶

Fortune 500® list of America's largest corporations¹⁷

Largest life insurer in the United States (life and health combined) based on total admitted assets¹⁸

5th-largest seller of individual life insurance in the United States based on new recurring premiums¹⁹

3rd-largest insurer in the United States based on net premiums written²⁰

Prudential Financial, Inc. (PFI) of the United States is not affiliated with Prudential plc, incorporated in the United Kingdom, or the Prudential Assurance Company, a subsidiary of M&G plc, incorporated in the United Kingdom.

The material in this document is prepared as a summary of certain public disclosures for ease of reference.

¹²First grant in 1978.

¹³As of December 31, 2022.

¹⁴Net Zero target is based on 2017 baseline year. Prudential's net zero target encompasses a set of home office properties, data centers, and garages in the United States, Japan, and Brazil. Prudential has not calculated whether these facilities represent a material portion of Prudential's total operations. Refer to the "Detailed Emissions Data" section of Prudential's 2022 Sustainability Report for specifics on how our Scope 1 & 2 data were calculated, including notable data exclusions.

¹⁵In a survey conducted from October 3 to November 17, 2023, Fortune® ranked Prudential on "The World's Most Admired Companies™" list, published February 2024. No compensation or submission was involved in these rankings. © 2024 Fortune Media IP Limited. Fortune® and "The World's Most Admired Companies™" are registered trademarks of Fortune Media IP Limited and are used under license. Fortune Media IP Limited is not affiliated with, and does not endorse products or services of, Prudential Financial.

¹⁶As of March 2024. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

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¹⁸As of December 31, 2022. Ranking for Prudential Financial, according to A.M. Best.

¹⁹According to LIMRA as of 4Q22, The Prudential Insurance Company of America, Pruco Life, and Pruco Life of New Jersey.

²⁰As of December 31, 2022, ranking for Prudential Financial, according to A.M. Best's U.S. Life/Health Industry Groups and Unaffiliated Single Companies List.