



Q4 PRUDENTIAL FINANCIAL FACT SHEET

Updated February 2025

Key Financials¹

\$12.62

2024 year-to-date after-tax adjusted earnings per share

\$4.6B

2024 after-tax adjusted operating income

\$2.7B

2024 net income

\$1.5T

Assets under management

\$95.82

Adjusted book value per share²

\$4.6B

Highly liquid assets³

Q4 Selected Business Metrics¹ (YoY reflects 4Q24 vs. 4Q23)

PGIM⁴ | AOI of \$259M

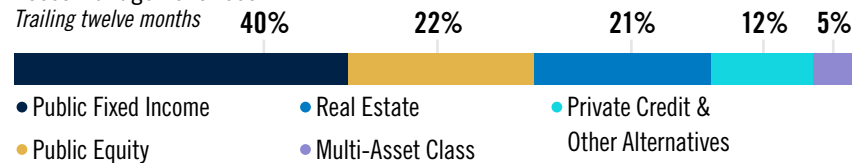
↑
51%

Assets Under Management

\$1.4T

↑ 6%

Asset Management Fees
Trailing twelve months



U.S. Businesses | AOI of \$860M

↓
-11%

Institutional Retirement Strategies

Year-to-date sales

\$36.3B

↑ 27%

Individual Retirement Strategies

Sales

\$3.6B

↑ 73%

Group Insurance

Year-to-date sales⁵

\$550M

↑ 4%

Individual Life

Sales⁵

\$326M

↑ 59%

International Businesses | AOI of \$742M

↓
-1%

Sales⁶

\$519M

↓ -13%

Sales – Currency Mix
Trailing twelve months



¹Results as of December 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), the cumulative change in fair value of funds withheld embedded derivatives, 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 December 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

150 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

38K+

Employees & sales associates worldwide⁷

\$3T

Gross life insurance in force worldwide⁷

AA-

Equivalent

Financial strength ratings⁸

Key Milestones

Significant 2024 Progress Positions Us Well for the Future

GROWING OUR MARKET-LEADING BUSINESSES

- PGIM benefited from its diversified private alternatives platform, the growing global retirement opportunity, and the growth of our insurance and retirement businesses
- Retirement Strategies continued to address the growing retirement needs of the market as a leader in Pension Risk Transfer and Individual Annuities
- Group Insurance and Individual Life diversified product offerings and expanded distribution
- International launched new products in Japan and continued to expand distribution in Brazil

INCREASING CAPITAL FLEXIBILITY AND IMPROVING THE QUALITY OF EARNINGS

- Completed two Guaranteed Universal Life reinsurance transactions
- Announced second Prismic transaction to reinsure \$7 billion Japanese Whole Life block

Creating Sustainable, Profitable Growth and Shareholder Returns

- Investing in market-leading business to support growth
- Returned nearly \$3 billion to shareholders in 2024⁹
- Board authorized share repurchases of up to \$1 billion in 2025 and the 17th consecutive year of dividend increases

Supported by Our Rock Solid[®] Balance Sheet

- Capital supports AA financial strength rating as of December 31, 2024
- Highly liquid assets of \$4.6 billion¹⁰
- High-quality, well diversified investment portfolio
- Disciplined Asset Liability Management

⁷As of December 31, 2024.

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 February 4, 2025 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 2024 of nearly \$3 billion includes share repurchases of \$1 billion and dividends of \$1.9 billion.

¹⁰Parent 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 help close the financial divide by creating solutions to foster economic mobility¹¹

10 years of consecutively being recognized as one of the World's Most Ethical Companies[®] by Ethisphere^{®12}

\$39.1B of sustainable investments¹³ held by our General Account that promote sustainability and achieve market returns

69% emissions reduced since our 2017 baseline year for the facilities in our emissions reduction target¹⁴

Awards and Rankings

Fortune[®] World's Most Admired Companies[™] 2025 "Insurance: Life and Health" category¹⁵

Ethisphere World's Most Ethical Companies[®] 2024¹²

Fortune 500[®] list of America's largest corporations¹⁶

Largest life insurer in the United States (life and health combined) based on total admitted assets¹⁷

2nd-largest seller of individual life insurance in the United States based on new annualized premiums¹⁸

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.

¹¹First grant in 1978.

¹²As of March 2024. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

¹³As of December 2023.

¹⁴Refer to the 2023 Sustainability Report (page 50) for specifics on our in-scope facilities and how our Scope 1 & 2 data were calculated.

¹⁵In a survey conducted from October 1 to November 22, 2024, Fortune[®] ranked Prudential on "The World's Most Admired Companies[™]" list, published February 2025. No compensation or submission was involved in these rankings. ©2025 Fortune Media IP Limited. All rights reserved. Used under license. Fortune is a registered trademark and Fortune World's Most Admired Companies is a trademark of Fortune Media IP Limited and is used under license.

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¹⁷As of December 31, 2023. Ranking for Prudential Financial, according to A.M. Best.

¹⁸According to LIMRA as of 4Q23, The Prudential Insurance Company of America, Pruco Life, and Pruco Life of New Jersey.