



# Q3 PRUDENTIAL FINANCIAL FACT SHEET

Updated October 2024

## Key Financials<sup>1</sup>

**\$9.98**

Year-to-date after-tax adjusted earnings per share

**\$1.3B**

After-tax adjusted operating income

**\$448M**

Net income

**\$1.6T**

Assets under management

**\$98.71**

Adjusted book value per share<sup>2</sup>

**\$4.3B**

Highly liquid assets<sup>3</sup>

## Q3 Selected Business Metrics<sup>1</sup> (YoY reflects 3Q24 vs. 3Q23)

**PGIM<sup>4</sup>** | AOI of \$241M

↑  
14%

**Assets Under Management**

\$1.4T

↑ 15%

Asset Management Fees

Trailing twelve months

40%

22%

21%

12%

5%

• Public Fixed Income

• Real Estate

• Private Credit & Other Alternatives

• Public Equity

• Multi-Asset Class

**U.S. Businesses** | AOI of \$1.108B

↑  
2%

**RETIREMENT STRATEGIES**

AOI of \$966M

↑ 3%

**Institutional Retirement Strategies**

Year-to-date sales

\$26.1B

↑ 84%

**Individual Retirement Strategies**

Sales

\$3.6B

↑ 86%

**Group Insurance**

Year-to-date sales<sup>5</sup>

\$487M

↑ 3%

**Individual Life**

Sales<sup>5</sup>

\$210M

↑ 13%

**International Businesses** | AOI of \$766M

↓  
-6%

**Sales<sup>6</sup>**

\$600M

↑ 25%

Sales – Currency Mix

Trailing twelve months

60%

24%

14%

2%

• USD

• JPY

• BRL

• Other

<sup>1</sup>Results as of September 30, 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.

<sup>2</sup>Adjusted 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.

<sup>3</sup>Represents the highly liquid asset balance at the parent company as of September 30, 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.

<sup>4</sup>PGIM is the Company's global investment management business.

<sup>5</sup>Based on annualized new business premiums.

<sup>6</sup>Constant 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 countries<sup>7</sup>

### PRU

Stock symbol traded on the New York Stock Exchange since 2001

### 40K+

Employees & sales associates worldwide<sup>7</sup>

### \$4T

Gross life insurance in force worldwide<sup>7</sup>

### AA-

Equivalent

Financial strength ratings<sup>8</sup>

## Key Milestones

### Becoming a Higher Growth, More Capital Efficient Company

#### ADDRESSING THE GLOBAL RETIREMENT OPPORTUNITY

- Expanding leadership in Retirement Strategies, launching new products in Japan, and leveraging PGIM's capabilities

#### GROWING OUR MARKET-LEADING BUSINESSES

##### U.S. Businesses

- Broadening products and distribution

##### International

- Benefiting from strong multi-channel distribution

##### PGIM

- Supporting the growth of our businesses and increasing private alternatives capital deployment

#### INCREASING CAPITAL FLEXIBILITY

- Announced second Guaranteed Universal Life reinsurance transaction of ~\$11 billion, with estimated proceeds of ~\$350 million

### Maintaining Disciplined Capital Deployment

- Investing in market-leading business to support growth
- Returned over \$700 million to shareholders in 3Q24<sup>9</sup>

### Supported by Our Rock Solid<sup>®</sup> Balance Sheet

- Capital supports AA financial strength rating as of September 30, 2024
- Highly liquid assets of \$4.3 billion<sup>10</sup>
- High-quality, well diversified investment portfolio
- Disciplined Asset Liability Management

<sup>7</sup>As of December 31, 2023.

<sup>8</sup>Except 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 October 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](https://investor.prudential.com/ratings) for the most current ratings information.

<sup>9</sup>Capital returned to shareholders in the third quarter of \$721 million includes share repurchases of \$250 million and dividends of \$471 million.

<sup>10</sup>Parent 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 mobility<sup>11</sup>

**88%** of non-employee Directors are diverse<sup>12</sup>

**\$39.1B** of sustainable investments<sup>13</sup> 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 target<sup>14</sup>

## Awards and Rankings

**Fortune® World's Most Admired Companies™ 2024** "Insurance: Life and Health" category<sup>15</sup>

**Ethisphere World's Most Ethical Companies® 2024**<sup>16</sup>

**Fortune 500®** list of America's largest corporations<sup>17</sup>

**Largest life insurer** in the United States (life and health combined) based on total admitted assets<sup>18</sup>

**2nd-largest seller of individual life insurance** in the United States based on new annualized premiums<sup>19</sup>

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

<sup>11</sup>First grant in 1978.

<sup>12</sup>As of March 28, 2024.

<sup>13</sup>As of December 2023.

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

<sup>15</sup>In 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.

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<sup>18</sup>As of December 31, 2023. Ranking for Prudential Financial, according to A.M. Best.

<sup>19</sup>According to LIMRA as of 4Q23, The Prudential Insurance Company of America, Pruco Life, and Pruco Life of New Jersey.