A retirement strategy as individual as you are.

Prudential Annuities® | Prudential FlexGuard℠ indexed variable annuity

Issued by Prudential Annuities Life Assurance Corporation.
This material must be preceded or accompanied by the current variable annuity product prospectus and any applicable 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
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 indexed 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

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

*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.

Flexible premium deferred indexed-linked variable annuity contracts are complex insurance and investment vehicles which possess the risk of substantial loss of principal.

This is for illustration only. It is not intended to predict your index or strategy returns. Interest rates and values set forth in this marketing material are not guaranteed. This hypothetical illustration assumes the contract was held to full term and no withdrawals were taken. Rates are subject to change. Crediting strategies illustrated use a point to point crediting approach.

All buffer, 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.

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 Cap Rate Strategy*, *Tiered Participation Rate Strategy*, and *Step Rate Plus 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.

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

<table>
<thead>
<tr>
<th>TERM</th>
<th>1 year</th>
<th>3 year</th>
<th>6 year</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUFFER</td>
<td>10% and 100%*</td>
<td>10% and 20%</td>
<td>20%</td>
</tr>
</tbody>
</table>

*100% buffer is only available with the S&P 500® Index.
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 the 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 1 Participation rate is 100%, the Tier Level is 20% 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 level and term is available.

<table>
<thead>
<tr>
<th>TERM</th>
<th>6 year</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUFFER</td>
<td>10%</td>
</tr>
</tbody>
</table>

This is for illustration only. It is not intended to predict your index or strategy returns. Interest rates and values set forth in this marketing material are not guaranteed. This hypothetical illustration assumes the contract was held to full term and no withdrawals were taken. Rates are subject to change. Crediting strategies illustrated use a point to point crediting approach.

All buffer, 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.

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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%

With the Step Rate Plus Index crediting strategy, the following buffer level and term is available.

<table>
<thead>
<tr>
<th>TERM</th>
<th>1 year</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUFFER</td>
<td>5%</td>
</tr>
</tbody>
</table>
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.

<table>
<thead>
<tr>
<th>INDEX OPTIONS</th>
<th>DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>S&amp;P 500®</td>
<td>A leading gauge of the U.S. equities market – the Standard &amp; Poor’s 500 Index includes 500 of the largest companies on the New York Stock Exchange and NASDAQ.</td>
</tr>
<tr>
<td>MSCI EAFE</td>
<td>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.</td>
</tr>
</tbody>
</table>

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

VARIABLE INVESTMENT OPTIONS

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

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

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 surrender charges. 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:** 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.

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).

*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, 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 payment and when you make withdrawals.

**DEFINITIONS AND SPECIFICATIONS**

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Account Value</td>
<td>The total value of any allocations in the Variable Subaccounts and the Index Strategies using the Interim Value for each Index Strategy.</td>
</tr>
<tr>
<td>Index Anniversary Date</td>
<td>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.</td>
</tr>
<tr>
<td>Index Effective Date</td>
<td>The first day of the first Index Strategy allocation.</td>
</tr>
<tr>
<td>Index Strategy End Date</td>
<td>The last day of an Index Strategy Term. This is the day any Index Return would be credited to the Index Strategy, if applicable.</td>
</tr>
<tr>
<td>Index Strategy Start Date</td>
<td>The first day of an Index Strategy Term.</td>
</tr>
<tr>
<td>Issue Ages</td>
<td>Up to age 85, based on the age of the oldest Owner/Annuitant.</td>
</tr>
<tr>
<td>Minimum Purchase Payment</td>
<td>$25,000 minimum; qualified or non-qualified.</td>
</tr>
<tr>
<td>Surrender Charge</td>
<td>6 Years: 7%, 7%, 6%, 5%, 4%, 3%</td>
</tr>
</tbody>
</table>
Frequently Asked Questions

Q: Am I too young to purchase an annuity? I thought annuities were just for retirees.
A: If you are interested in growing a portion of your money while enjoying a level of protection from market loss, an indexed variable annuity might be right for you regardless of your age. Your financial professional can help you determine the right product to meet your needs at every stage of your financial life.

Q: What happens at the end of my index term?
A: You have the choice to renew your current crediting strategy, if available, or reallocate, continuing with the same crediting strategy(ies), terms and allocation(s), or choose from the other options available at that time. Prudential will send you a notification 30 days prior to your Index Anniversary providing you with the options available.

Please see the product prospectus for additional details.

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 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, indexed 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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All product features may not be available in all states or through all broker-dealers.

Your needs and suitability of annuity products and benefits should be carefully considered before investing.

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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 references to 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 Prudential Annuities Life Assurance Corporation. 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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