

AN IMPORTANT MESSAGE

From Mark Hug, VP and Chief Marketing Officer, Individual Life Insurance

May 17, 2011

Prudential Financial 1Q11 Earnings



On May 4, 2011, Prudential Financial announced strong first quarter results attributed to our financial strength, market commitment, and attractive value propositions. We have bolstered our competitive position, especially in the U.S. retirement and international protection and retirement markets, driving strong sales and flows in our businesses. In fact, underscoring our fundamental strength, Prudential moved up another notch on the 2011 *FORTUNE* 500 list of the nation's largest companies based on revenue. Prudential now ranks No. 64 on the list, up one spot from 2010, thus marking our 17th consecutive year in the top 100.

Here are some additional details and first quarter highlights on the company's strong financial position.

Individual Life Insurance reported adjusted operating income of \$96 million for the first quarter, compared to \$91 million a year ago, due in part to improved mortality experience. Individual Life annualized new business premiums were \$65 million, compared to \$68 million a year ago. Results for Group Insurance were particularly impressive, achieving annualized new business premiums of \$500 million, compared to \$346 million a year ago.

Our commitment to build on our global presence resulted in the acquisition of two Japanese insurers, and our International Insurance business continues to grow. We finalized the acquisition of the AIG Star Life Insurance Co., Ltd. and AIG Edison Life Insurance Company on February 1.

The following earnings snapshot provides additional detail on **Prudential's first quarter 2011** results:

Financial Services Businesses	1Q '11	1Q '10
Total revenues on an AOL basis*	\$9.2 billion	\$7.2 billion
After-tax adjusted operating income	\$835 million	\$676 million
Earnings per share of Common Stock (diluted) on an AOI basis	\$1.69	\$1.45
Net income of Financial Services Businesses attributable to Prudential Financial, Inc.	\$589 million	\$536 million
Assets under management	\$859 billion (as of 3/3/11)	\$693 billion (as of 3/3/10)

Source: Prudential Earnings Release.

As 2011 progresses, we will continue to increase our efforts to give you more of what you need to meet the challenges you face. For example:

- **New products**—The first quarter of 2011 brought the introduction of PruTerm WorkLife 65SM, an innovative term product that has been met with considerable interest and initial

sales success.

- **Repriced and refreshed products**—The recent reintroduction of a significantly repriced Survivorship Universal Life product with lifetime guarantees was announced in May. There are double-digit price decreases in many of the 65 and under markets, and we are very competitive up to age 70. This signifies our commitment to this marketplace and the producers who serve it. We are certain the dramatic repricing and refreshing of this product will increase our footprint in this marketplace.
- **Improved service**—Our application-to-issue time keeps dropping, and now is at 21 days. Is anyone faster? Our Advanced Marketing team renews its commitment to providing top-notch consultation service, applying decades of industry experience in developing profitable sales opportunities and addressing client needs. They will energetically consult and assist you in complex advanced marketing sales.
- **Enhanced marketing opportunities**—Prudential is introducing a new brand campaign that will result in a comprehensive reimagining of Prudential as an innovative, contemporary industry leader. This campaign will reinvigorate the image of the company, energizing the public, our distributors, and Pru associates to work together to make our financial world smarter. You'll be hearing more information on this event in the near future.

Our focus remains on you, our business associates, and on our mutual goal to provide financial solutions. So we will continue to upgrade our underwriting guidelines and integrate the latest technology to make it easier to do business. You have our continuing commitment to help you grow your business.

At Pru, Your Success Matters!

Sincerely,



Mark Hug
VP and Chief Marketing Officer, Individual Life Insurance

P.S. Click here for the new [We Are The Rock®](#) brochure that you can use with your clients.

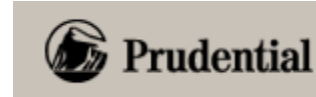
*Adjusted Operating Income is a non-GAAP measure of performance of our Financial Services Businesses that excludes "Realized investment gains (losses), net", as adjusted, and related charges and adjustments; net investment gains and losses on trading account assets supporting insurance liabilities; change in experience-rated contract holder liabilities due to asset value changes; results of divested businesses and discontinued operations; earnings attributable to non-controlling interests; and the related tax effects thereof. Adjusted operating income includes equity in earnings of operating joint ventures and the related tax effects thereof. Revenues and benefits and expenses shown as components of adjusted operating income, are presented on the same basis as pre-tax adjusted operating income and are adjusted for the items above as well.

Adjusted operating income does not equate to "Income from continuing operations" as determined in accordance with GAAP but is the measure of profit or loss we use to evaluate segment performance. Adjusted operating income is not a substitute for income determined in accordance with GAAP, and our definition of adjusted operating income may differ from that used by other companies. The items above are important to an understanding of our overall results of operations. However, we believe that the presentation of adjusted operating income as we measure it for management purposes enhances the understanding of our results of operations by highlighting the results from ongoing operations and the underlying profitability factors of our businesses.

PruTermSM WorkLife 65 (PLTUB-2011) and SUL Protector (SULNLG-2011) are issued, where available, by Pruco Life Insurance Company or, in New York, if available, by Pruco Life Insurance Company of New Jersey, a Prudential Financial company located in Newark, NJ. Each is solely responsible for its own financial condition and contractual obligations.

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