



Prudential
Bring Your Challenges®

THE STRENGTH OF THE ROCK

*Prudential Retirement Insurance and Annuity
Company Overview*

FOCUSING ON YOU

At Prudential, we understand the unprecedented obstacles and complex challenges facing today's retirees. Throughout our long history, our foremost objective has been—and continues to be—helping hard-working people like you achieve financial security and peace of mind.

We have been meeting financial challenges for over 140 years, assisting millions of individual and institutional customers worldwide. As a partner to millions of people and thousands of organizations, we have the vision and leadership to solve the greatest financial challenges.

PRUDENTIAL FINANCIAL, INC.

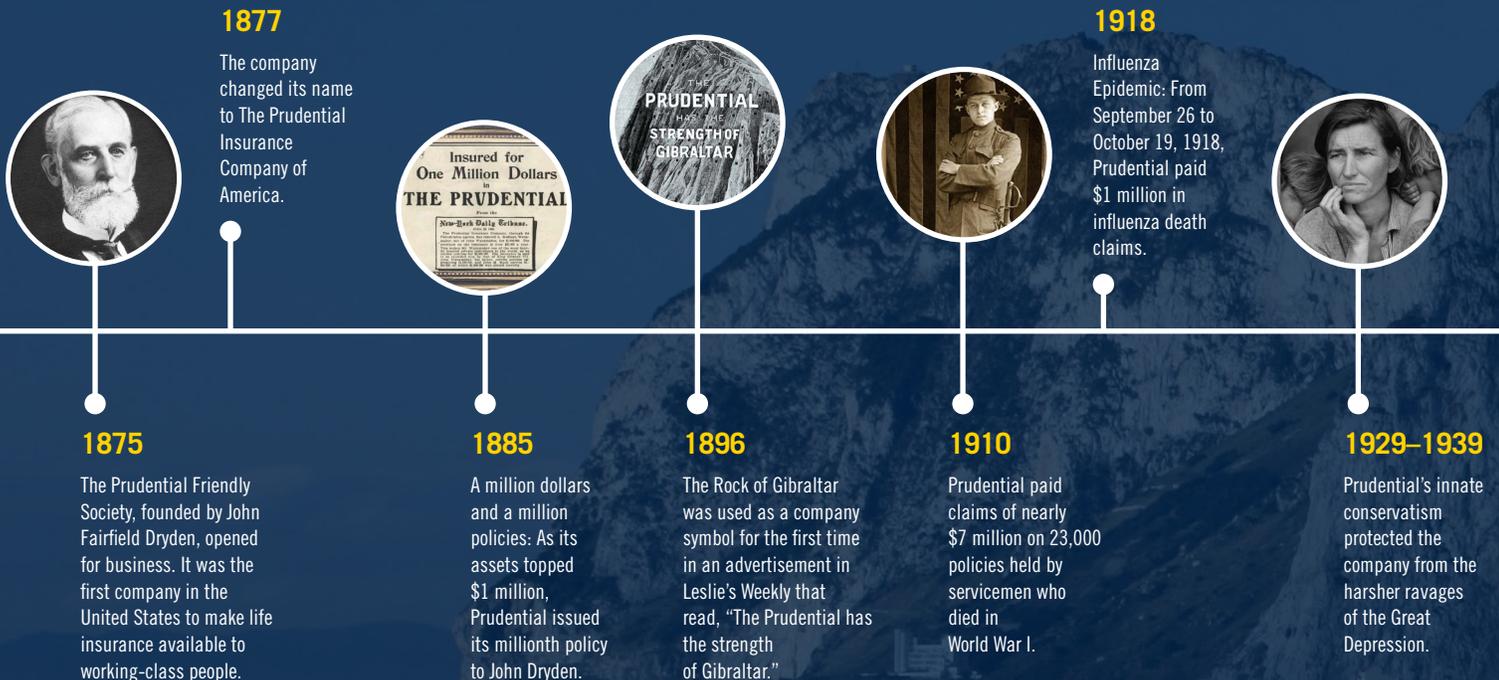
Prudential Financial, Inc. is a U.S.-based company that, through its subsidiaries, provides the financial solutions that empower individuals and institutions to reach their financial goals. Our expertise and strength help distinguish us as an admired financial services leader, trusted partner and provider of innovative strategies. Our balanced mix of businesses and risks helps to mitigate our exposure to market developments.

Through our operating subsidiaries, we:

- Serve individuals, advisors and institutions in over 40 countries¹
- Have \$1.218 trillion in assets under management¹
- Rank 1st out of 6 in FORTUNE® magazine's 2016 World's Most Admired Companies® in the Insurance: Life and Health category²
- Rank #55 in the 2015 FORTUNE 500® List of America's Largest Corporations³

At Prudential Financial, Inc., our strong franchise, diversification of businesses and sound financial fundamentals enable us to help provide better outcomes for you.

KEEPING PROMISES FOR OVER 140 YEARS



FINANCIAL STRENGTH

Prudential Financial companies include Prudential Retirement Insurance and Annuity Company (PRIAC), one of the nation's leading insurance and financial services companies.

THE PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY:

- Highly rated
- Broadly diversified
- Strong risk controls

The financial strength ratings of PRIAC indicate that our position is solid, and that we have ample capital and liquidity to meet our obligations.⁴

Independent rating agencies issue separate ratings for our parent company, Prudential Financial, and its businesses, based on each one's individual financial strength.

Prudential Retirement Insurance and Annuity Company is strength-rated by the major independent ratings agencies for its ability to meet financial obligations.

A.M. Best Company

A+ (2nd category of 15)
Superior ability to meet ongoing obligations to policyholders

Fitch Ratings

A+ (5th category of 21)
Strong capacity to meet policyholder and contract obligations

Standard & Poor's

AA- (4th category of 21)
Very strong financial security characteristics

Moody's

A1 (5th category of 21)
Good financial security

PRUDENTIAL RETIREMENT

Prudential Retirement®, a business of Prudential Financial, serves approximately 4.1 million active workers and retirees, has over 9,400 plans and is entrusted with retirement assets of almost \$371.7 billion.⁵

Prudential Retirement has been an industry leader in providing pension plan services for over 88 years. In any given year, Prudential Retirement disburses approximately 10.8 million payments representing benefit payments of about \$9.4 billion.⁶

RANKINGS:

- #1 in Stable Value assets, with \$116 billion⁷
- #1 provider of Pension Risk Transfer Solutions⁸
- #1 in in-plan guaranteed lifetime income⁹
- 5th largest DB plan money manager¹⁰
- 7th largest in DC plan recordkeeping assets¹¹



1939-1945

WWII Claims of more than \$70 million were paid on nearly 100,000 policies as a result of casualties during World War II.



1970

"Get a Piece of the Rock," one of the most memorable slogans in advertising history, debuts.

1984

Prudential donated 120,000 acres of prime wetlands to the U.S. Fish and Wildlife Service for a nature reserve.



1991

In the wake of Hurricane Andrew, Prudential paid out \$1.5 billion in claims.



2001

Prudential goes public.

2004

Prudential acquired CIGNA's retirement business.

2009

Prudential declined to participate in the U.S. Department of Treasury's Troubled Asset Relief Program (TARP) in the aftermath of the 2008 financial crisis.

2016

Ranked 1st out of 6 in FORTUNE® magazine's World's Most Admired Companies® ranking in the Insurance: Life and Health category. (as of 3/1/2016)



Prudential

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280 Trumbull Street
Hartford, CT 06103

prudential.com

¹ Data as of March 31, 2016.

² FORTUNE® magazine, February 1, 2016.

³ FORTUNE® magazine, April 1, 2015.

⁴ All ratings are as of February 18, 2016. Claims-paying ratings represent the opinions of rating agencies regarding the financial ability of an insurance company to meet its obligations under its insurance policies. While ratings can be objective indicators of an insurance company's financial strength and can provide a relative measure to help select among insurance companies, they are not guarantees of the future financial strength and/or claims-paying ability of a company. The above ratings are subject to change and do not reflect any subsequent rating agency actions. We make every effort to update our literature as soon as possible after a ratings change. Please consult with your financial professional or visit our investor relations site, investor.prudential.com, for the most current ratings information.

⁵ Prudential Retirement Internal Account Values as of March 31, 2016.

⁶ Prudential Retirement Internal Account Values as of December 31, 2015.

⁷ Pensions & Investments, 2015 Money Managers Survey, May 2015, based on internally managed assets data as of 12/31/2014.

⁸ LIMRA Group Annuity Risk Transfer Survey, 4Q 2015. Based on assets of single premium buyouts, which are group annuity contracts used to assume certain benefit liabilities of a terminating pension plan or, in some cases, a plan settlement of specific groups.

⁹ Estimated market share using market size as reported by LIMRA, 2015 In-Plan Guarantee Availability and Election Tracking Survey, May 2015.

¹⁰ Pensions & Investments' 2015 Annual Money Managers Survey, data as of 12/31/2014.

¹¹ PLANSPONSOR's 2015 DC Record-keeping survey, June 2015, data as of 12/31/2014.

A.M. Best considers "A+" (2nd category of 15) rated companies to have a superior ability to meet their ongoing obligations to policyholders. "A++" is the highest rating assigned issued by A.M. Best.

Moody's indicates that "A1" (5th category of 21) rated insurance companies offer good financial security. Insurance companies rated "Aaa" offer exceptional financial security. In addition, Moody's appends numerical modifiers 1, 2, 3 to each generic rating classification, with 1 being the highest and 3 being the lowest. While the credit policy of these companies is likely to change, such changes as can be visualized are most unlikely to impair their fundamentally strong position. "Aaa" is the highest Insurer Financial Strength Rating assigned by Moody's.

According to Standard & Poor's publications, an insurer rated "AA-" (4th category of 21) has very strong financial security characteristics, differing only slightly from those rated higher. An insurer rated "AAA" has extremely strong financial security characteristics. "AAA" is the highest insurer financial strength rating assigned by Standard and Poor's.

Fitch indicates that "A+" (5th category of 21) companies are viewed as possessing strong capacity to meet policyholder and contract obligations. Risk factors are moderate, and the impact of any adverse business and economic factors is expected to be small. "AAA" is the highest rating issued by Fitch.

Guarantees are based on the claims-paying ability of the insurance company and are subject to certain limitations, terms, and conditions.

Insurance products are issued by either Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT, or The Prudential Insurance Company of America (PICA), Newark, NJ. Retirement Products and Services are issued by PRIAC. Both are Prudential Financial companies. Each company is solely responsible for its financial condition and contractual obligations.

Products not available in all states.

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