

Prudential's

# Variable Appreciable Life<sup>®</sup>

(Life Insurance Face Amounts Less than \$100,000)

Investment Option Subaccounts	Monthly Average Annual Total Returns As of - 5/31/2021							Quarterly Average Annual Total Returns As of - 3/31/2021		
	Inception Date	YTD %	1 Year %	3 Years %	5 Years %	10 Years %	Since Inception %	1 Year %	5 Years %	10 Yrs/Since Inception %††
<b>Specialty</b>										
AST Cohen & Steers Realty Portfolio	1/02/1998	18.21	34.64	12.79	8.53	8.34	8.54	36.41	6.45	8.13
PSF Natural Resources Portfolio <sup>14</sup>	5/02/1988	18.08	63.79	4.70	5.29	-3.89	8.48	90.24	5.91	-4.83
<b>Global/International</b>										
PSF Global Portfolio <sup>14</sup>	9/19/1988	11.95	40.96	14.09	14.05	9.99	7.25	53.52	13.12	9.46
<b>Large-Cap Growth</b>										
PSF PGIM Jennison Blend Portfolio <sup>14</sup>	8/11/1987	7.14	40.67	16.07	16.85	11.78	8.54	61.89	16.28	11.44
PSF PGIM Jennison Growth Portfolio <sup>14</sup>	4/25/1995	1.37	41.41	22.65	23.12	16.78	10.74	70.16	22.36	16.64
<b>Large-Cap Blend</b>										
PSF Stock Index Portfolio <sup>14</sup>	10/19/1987	12.04	38.63	16.60	15.82	13.06	10.07	54.54	14.96	12.60
<b>Large-Cap Value</b>										
PSF PGIM Jennison Value Portfolio <sup>14</sup>	2/19/1988	18.31	43.76	11.38	11.78	8.34	9.03	56.20	11.00	7.80
<b>Small-Cap Blend</b>										
PSF Small-Cap Stock Index Portfolio <sup>14</sup>	4/25/1995	22.47	70.84	11.15	14.60	11.93	10.44	92.96	14.33	11.66
<b>Balanced</b>										
PSF PGIM 50/50 Balanced Portfolio <sup>14</sup>	8/11/1987	5.13	18.61	9.67	8.70	7.65	6.20	26.24	8.20	7.47
PSF PGIM Flexible Managed Portfolio <sup>14</sup>	8/11/1987	8.66	23.80	9.92	9.72	8.87	6.94	33.46	9.03	8.61
<b>Fixed Income</b>										
PSF PGIM Total Return Bond Portfolio <sup>14</sup>	8/11/1987	-2.71	2.85	5.08	3.87	3.85	5.63	6.13	3.73	3.95
PSF PGIM Government Income Portfolio <sup>14</sup>	5/01/1989	-2.91	-2.27	3.29	1.78	1.99	4.75	-1.80	1.68	2.17
PSF PGIM High Yield Bond Portfolio <sup>14</sup>	8/11/1987	4.15	17.26	7.66	7.48	6.10	5.88	27.14	7.95	6.10
<b>Money Market</b>										
PSF PGIM Government Money Market 7-Day Current Net Yield as of 5/31/2021: -0.94% <sup>14</sup>	8/11/1987	-0.38	-0.91	0.17	-0.03	-0.46	2.14	-0.89	-0.02	-0.46
<b>Real Estate Fund</b>										
Real Property Partnership Portfolio <sup>13</sup>	8/11/1987	-4.35	-14.39	-5.53	-1.78	2.75	3.46	-12.77	-0.78	3.32

Past performance does not guarantee future results. Current performance may be lower or higher than the past performance data quoted. The investment return and principal value of an investment will fluctuate so that an investor's units, when redeemed, may be worth more or less than their original cost. The most recent month end performance is available at [www.prudential.com](http://www.prudential.com).

The average annual total returns reflect the reinvestment of all dividends and capital gains, and the deduction of investment management fees, expenses, as well as contract's specific Mortality and Expense Risk Charge. The returns do not reflect other life insurance policy charges (sales, administration, and actual cost of insurance) nor any applicable surrender or lapse charges, which would significantly lower the stated returns. You may obtain a personalized illustration, from your licensed financial professional, which reflects the cost of your policy's insurance protection.

The yield quotation more closely reflects the current earnings of the fund than the total return quotation.

# Variable Appreciable Life®

The table above shows the historical performance of the subaccounts of Prudential's Variable Appreciable Account, which was established, August 11, 1987. The performance in this table assumes that the subaccount was available from inception of the separate account that supports your variable life policy or, in cases where the subaccount was created after the separate account, from inception date of the subaccount. Performance may be hypothetical for periods prior to when the subaccount was added to the separate account, when indicated by a footnote.

**PLEASE REVIEW THIS MATERIAL WITH A CURRENT VARIABLE PROSPECTUS, PRODUCT MATERIAL (product brochure or illustration).**

**Investors should consider the contract and the underlying portfolios' investment objectives, risks, and charges and expenses carefully before investing. The contract's prospectus and the underlying portfolio prospectus contain information relating to investment objectives, risks, and charges and expenses as well as other important information. You should read the prospectuses carefully before investing.**

**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. 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. The yield quotation more closely reflects the current earnings of the Money Market Portfolio than the total return quotation.**

**Investing in real estate poses certain risks related to overall and specific economic conditions as well as risks related to individual property, credit and interest-rate fluctuations. Investing in a particular sector increases vulnerability to any single economic, political, or regulatory developments. Small cap stocks may be subject to more erratic movements than large cap stocks; foreign securities are subject to currency fluctuation and political uncertainty. Fixed income investments are subject to interest rate risks, and their value will decline as interest rates rise. These risks may result in greater share price volatility.**

The Prudential Series Fund (PSF) investment portfolios are available to the public only through variable life and variable annuity contracts. The performance of these portfolios is not related to that of any other retail mutual funds, despite any similarities in their names, investment objectives or policies

Life insurance policies contain exclusions, limitations, reductions of benefits, and terms for keeping them in force. For cost and complete details for coverage, contact your licensed financial professional or refer to the prospectus.

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††Since Inception returns are presented for investment options with less than ten years of performance, otherwise the performance reflects for the ten year period.

<sup>1</sup> Performance for this subaccount is hypothetical prior to May 1, 2008, when it was added to the separate account.

<sup>2</sup> Performance for this subaccount is hypothetical prior to November 13, 2009, when it was added to the separate account.

<sup>3</sup> Performance for this subaccount is hypothetical prior to November 20, 2009, when it was added to the separate account.

<sup>4</sup> Performance for this subaccount is hypothetical prior to December 4, 2009, when it was added to the separate account.

<sup>5</sup> Performance for this subaccount is hypothetical prior to May 1, 2011, when it was added to the separate account.

<sup>6</sup> Performance for this subaccount is hypothetical prior to August 22, 2011, when it was added to the separate account.

<sup>7</sup> Performance for this subaccount is hypothetical prior to May 1, 2012, when it was added to the separate account.

<sup>8</sup> Performance for this subaccount is hypothetical prior to October 7, 2013, when it was added to the separate account.

<sup>9</sup> Performance for this subaccount is hypothetical prior to May 1, 2015, when it was added to the separate account.

<sup>10</sup> Effective August 16, 2010, the Oppenheimer Discovery Mid-Cap Growth Fund/VA was closed to new business.

<sup>11</sup> Effective November 15, 2018, the Franklin Mutual Shares VIP Fund was closed to new money/additional deposits.

<sup>12</sup> Effective February 22, 2021, the AST J.P. Morgan Strategic Opportunities Portfolio was renamed the AST J.P. Morgan Tactical Preservation Portfolio.

<sup>13</sup> Effective February 23, 2021, the Real Property Account was closed to new direct investors and additional investments from existing shareholders.

<sup>14</sup> Effective April 26, 2021, the portfolios of the Prudential Series Fund have been renamed as follows: Prior Name: Equity Portfolio, New Name: PSF PGIM Jennison Blend Portfolio; Prior Name: Jennison Portfolio, New Name: PSF PGIM Jennison Growth Portfolio; Prior Name: Jennison 20/20 Focus Portfolio, New Name: PSF PGIM Jennison Focused Blend Portfolio; Prior Name: Natural Resources Portfolio, New Name: PSF Natural Resources Portfolio; Prior Name: SP International Growth Portfolio, New Name: PSF International Growth Portfolio; Prior Name: SP Prudential US Emerging Growth Portfolio, New Name: PSF Mid-Cap Growth Portfolio; Prior Name: Value Portfolio, New Name: PSF PGIM Jennison Value Portfolio; Prior Name: Government Money Market Portfolio, New Name: PSF PGIM Government Money Market Portfolio; Prior Name: Diversified Bond Portfolio, New Name: PSF PGIM Total Return Bond Portfolio; Prior Name: Flexible Managed Portfolio, New Name: PSF PGIM Flexible Managed Portfolio; Prior Name: Conservative Balanced Portfolio, New Name: PSF PGIM 50/50 Balanced Portfolio; Prior Name: High Yield Bond Portfolio, New Name: PSF PGIM High Yield Bond Portfolio; Prior Name: Stock Index Portfolio, New Name: PSF Stock Index Portfolio; Prior Name: Global Portfolio, New Name: PSF Global Portfolio; Prior Name: Government Income Portfolio, New Name: PSF PGIM Government Income Portfolio; Prior Name: Small Capitalization Stock Portfolio, New Name: PSF Small-Cap Stock Index Portfolio; Prior Name: SP Small Cap Value Portfolio, New Name: PSF Small-Cap Value Portfolio.

<sup>15</sup> Effective April 30, 2021, Invesco V.I. Managed Volatility Fund merged into Invesco V.I. Equity and Income Fund.

## Variable Appreciable Life<sup>®</sup>

<sup>16</sup> Effective April 30, 2021, Invesco Oppenheimer V.I. Discovery Mid Cap Growth Fund was renamed Invesco V.I. Discovery Mid Cap Growth Fund.

<sup>17</sup> Effective May 1, 2021, American Funds Blue Chip Income and Growth Fund was renamed American Funds Washington Mutual Investors Fund.

The policy contract numbers for Variable Appreciable Life<sup>®</sup> are VALA-88 and VALB-88.

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