

INTRODUCTION

Prudential Customer Solutions LLC (“PCS”/“we”/“our”) is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ. It is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

RELATIONSHIPS AND SERVICES**What investment services and advice can you provide me?**

Description of Services: *Effective March 30, 2021, PCS terminated the investment advisory agreements of all clients and closed the Prudential Managed Account programs (“Programs”). PCS no longer provides investment advice and management services to customers.* We notified all clients in January 2021 that the Programs were going to be terminated and requested clients to contact PCS by March 29, 2021 with instructions to transfer Program assets. Each client was informed that if PCS was not contacted and provided transfer instructions by March 29, 2021, PCS would sell all securities in the account on March 30, 2021 and send the proceeds less any applicable fees via check to the client’s address on record. PCS until recently, offered two investment advisory programs. The Prudential Managed Account Strategic Portfolios (“PMA Strategic”) and the Prudential Managed Account Reserve Portfolio (“PMA Reserve”), which offered diversified portfolios (each a “Portfolio”) with non-proprietary exchange-traded funds (“ETFs”) and cash. We monitored the cash allocation of your Program account daily and the ETFs allocation at least quarterly as part of our standard services. Excess cash in your account was invested into shares of ETFs. ETF allocations deviating from the recommended Portfolio’s allocation range were bought or sold to return to the recommended asset allocation. For each Program, you granted PCS discretionary authority to manage your account and relied on us to make investment decisions on your behalf. The investment authority continued until the termination of the agreement. You could ask PCS to not invest in certain ETFs and, if we accepted, instead invested in an alternative ETF for that asset class. To maintain an account, we required a valid email address, electronic document delivery, and a minimum account balance of \$1,000 for PMA Strategic and \$100 for PMA Reserve.

Other PCS Financial Professionals (“FPs”), via our affiliate, Pruco Securities, LLC, may offer brokerage or insurance products.

Additional Information: *For additional information about our investment advisory services, please see Item 4 “Advisory Services” and Item 5 “Account Requirements and Types of Clients” of PCS Form ADV Part 2A Brochure. For additional information about the brokerage services provided by our affiliate Pruco Securities, LLC, please see Pruco Securities, LLC Form CRS.*

Let’s Talk: Ask Your Financial Professional

- Given my financial situation, should I choose a brokerage service?
- Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications?
- What do these qualifications mean?

FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT**What fees will I pay?**

Description of Principal Fees and Costs: when the Programs were opened PCS charged an annual wrap fee based on the market value of your account assets (including cash). The fee was paid from your account quarterly based on the account’s average daily balance and the prior quarter’s calendar days. For PMA Strategic, the annual fee was 0.79% for the first \$100,000; 0.69% on the next \$400,000; and 0.59% for amounts above \$500,000. For PMA Reserve, the annual fee was 0.20%. The wrap fee covered investment advice and most broker dealer fees, including trading, clearing, custody of assets, and reporting, and so was likely higher than a typical asset-based

advisory fee. The more assets in your advisory account, the more you paid in fees. So, PCS had an incentive to encourage increased assets in accounts.

Description of Other Fees and Costs: In addition to the wrap fee, you also paid fees and expenses of the ETFs in your account. You may have paid other brokerage and transactional costs including IRA account closing, wire transfers, ACAT transfers, and returned check fees; see the “Miscellaneous Fees” section of the agreement.

***Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more information, please see Item 4 “Fees and Compensation” of [PCS Form ADV Part 2A](#).*

Let’s Talk: Ask Your Financial Professional

Help me understand how these fees and costs might affect my investments.

If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

Standards of Conduct: Before closing the Programs, *when we acted as your investment adviser*, we had to act in your best interest and not put our interests ahead of yours. At the same time, the way we made money created some conflicts with your interests. Understanding these conflicts are important because they could have affected the investment advice we provided you. Here is an example to help you understand what this means: While we may have advise you that we do not offer products that meet your needs, when making recommendations we only recommended the Programs, from which PCS received fees. This may have conflicted with your interest, as there may have been other advisory services offered by other companies that may have been better for you, but that we did not consider.

Let’s Talk: Ask Your Financial Professional

How might your conflicts of interest affect me, and how will you address *them*?

***Additional Information:** more detailed information about our conflicts of interest, please see Item 4 “Conflicts of Interest or Potential Conflicts of Interest” of [PCS Form ADV Part 2A Brochure](#).*

How do your financial professionals make money?

Description of How Financial Professionals Make Money: PCS FPs earn an annual salary and cash bonus as compensation.

DISCIPLINARY HISTORY

Do you or your financial professionals have legal or disciplinary history?

Yes. Visit www.investor.gov/crs for a free and simple search tool to research PCS and its FPs.

Let’s Talk: Ask Your Financial Professional

As a financial professional, do you have any disciplinary history?
For what type of conduct?

***Additional Information:** You can find additional and up-to-date information about our investment advisory services and request a copy of the relationship summary via our website at Link.Prudential.com or by calling 844-PRU-LINK (844-778-5465).*

Let’s Talk: Ask Your Financial Professional

Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

EXHIBIT TO AMENDED FORM CRS FOR PRUDENTIAL CUSTOMER SOLUTIONS, LLC

Summary of material changes

March 30, 2021 The following sections of Form CRS have been amended:

What investment services and advice can you provide me?

Effective December 8 March 30, 2020, PCS terminated the investment advisory agreements of all clients and closed the programs ("Programs"). PCS no longer provides investment advice and management services to customers. PCS notified all clients in January 2021 that the Programs were going to be terminated and requested clients to contact PCS by March 29, 2021 with instructions to transfer Program assets. The notification informed each client that if PCS was not contacted and provided transfer instructions by March 29, 2021, PCS would sell all securities in the account on March 30, 2021 and send the proceeds less any applicable fees via check to the client's address on record.