UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 11, 2012

PRUDENTIAL FINANCIAL, INC.
(Exact name of registrant as specified in its charter)

New Jersey	001-16707	22-3703799
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

751 Broad Street
Newark, New Jersey 07102
(Address of principal executive offices and zip code)

(973) 802-6000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

¨ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

¨ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

¨ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

¨ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

Prudential Financial, Inc., a New Jersey corporation, is furnishing a copy of the slides being presented at its Investor Day conference in Tokyo on September 12, 2012, as Exhibit 99.1 hereto.

Item 7.01 Regulation FD Disclosure.

The response to Item 2.02 is hereby incorporated into this Item 7.01.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1	Slide presentation of Prudential Financial, Inc. at Investor Day conference in Tokyo on September 12, 2012 (furnished and not filed).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 11, 2012

PRUDENTIAL FINANCIAL, INC.

By: /s/ Brian J. Morris
Name: Brian J. Morris
Title: Vice President and Assistant Secretary

Exhibit Index

Exhibit No.	Description
99.1	Slide presentation of Prudential Financial, Inc. at its Investor Day conference in Tokyo on September 12, 2012 (furnished and not filed).

Exhibit 99.1

Prudential

Prudential Financial, Inc.
2012 Tokyo Investor Day

September 12, 2012

Prudential

2012 Tokyo Investor Day

Eric Durant
Senior Vice President
Investor Relations
Prudential Financial, Inc.

Forward-Looking Statements

Certain of the statements included in this presentation constitute forward-looking statements within the meaning of the U. S. Private Securities Litigation Reform Act of 1995. Words such as “expects,” “believes,” “anticipates,” “includes,” “plans,” “assumes,” “estimates,” “projects,” “intends,” “should,” “will,” “shall,” or variations of such words are generally part of forward-looking statements. Forward-looking statements are made based on management’s current expectations and beliefs concerning future developments and their potential effects upon Prudential Financial, Inc. and its subsidiaries. There can be no assurance that future developments affecting Prudential Financial, Inc. and its subsidiaries will be those anticipated by management. These forward-looking statements are not a guarantee of future performance and involve risks and uncertainties, and there are certain important factors that could cause actual results to differ, possibly materially, from expectations or estimates reflected in such forward-looking statements, including, among others: (1) general economic, market and political conditions, including the performance and fluctuations of fixed income, equity, real estate and other financial markets; (2) the availability and cost of additional debt or equity capital or external financing for our operations; (3) interest rate fluctuations or prolonged periods of low interest rates; (4) the degree to which we choose not to hedge risks, or the potential ineffectiveness or insufficiency of hedging or risk management strategies we do implement, with regard to variable annuity or other product guarantees; (5) any inability to access our credit facilities; (6) reestimates of our reserves for future policy benefits and claims; (7) differences between actual experience regarding mortality, morbidity, persistency, surrender experience, interest rates or market returns and the assumptions we use in pricing our products, establishing liabilities and reserves or for other purposes; (8) changes in our assumptions related to deferred policy acquisition costs, value of business acquired or goodwill; (9) changes in assumptions for retirement expense; (10) changes in our financial strength or credit ratings; (11) statutory reserve requirements associated with term and universal life insurance policies under Regulation XXX and Guideline AXXX; (12) investment losses, defaults and counterparty non-performance; (13) competition in our product lines and for personnel; (14) difficulties in marketing and distributing products through current or future distribution channels; (15) changes in tax law; (16) economic, political, currency and other risks relating to our international operations; (17) fluctuations in foreign currency exchange rates and foreign securities markets; (18) regulatory or legislative changes, including the Dodd-Frank Wall Street Reform and Consumer Protection Act; (19) inability to protect our intellectual property rights or claims of infringement of the intellectual property rights of others; (20) adverse determinations in litigation or regulatory matters and our exposure to contingent liabilities, including in connection with our divestiture or winding down of businesses; (21) domestic or international military actions, natural or man-made disasters including terrorist activities or pandemic disease, or other events resulting in catastrophic loss of life; (22) ineffectiveness of risk management policies and procedures in identifying, monitoring and managing risks; (23) effects of acquisitions, divestitures and restructurings, including possible difficulties in integrating and realizing the projected results of acquisitions, including risks associated with the acquisition of certain insurance operations in Japan; (24) interruption in telecommunication, information technology or other operational systems or failure to maintain the security, confidentiality or privacy of sensitive data on such systems; (25) changes in statutory or U.S. GAAP accounting principles, practices or policies; (26) Prudential Financial, Inc.’s primary reliance, as a holding company, on dividends or distributions from its subsidiaries to meet debt payment obligations and the ability of the subsidiaries to pay such dividends or distributions in light of our ratings objectives and/or applicable regulatory restrictions; and (27) risks due to the lack of legal separation between our Financial Services Businesses and our Closed Block Business. Prudential Financial, Inc. does not intend, and is under no obligation, to update any particular forward-looking statement included in this presentation.

Prudential Financial, Inc. of the United States is not affiliated with Prudential PLC which is headquartered in the United Kingdom.

Non–GAAP Measures

This presentation includes references to "adjusted operating income." Adjusted operating income is a non-GAAP measure of performance of our Financial Services Businesses. Adjusted operating income excludes "Realized investment gains (losses), net," as adjusted, and related charges and adjustments. A significant element of realized investment gains and losses are impairments and credit-related and interest rate-related gains and losses. Impairments and losses from sales of credit-impaired securities, the timing of which depends largely on market credit cycles, can vary considerably across periods. The timing of other sales that would result in gains or losses, such as interest rate-related gains or losses, is largely subject to our discretion and influenced by market opportunities as well as our tax and capital profile.

Realized investment gains (losses) within certain of our businesses for which such gains (losses) are a principal source of earnings, and those associated with terminating hedges of foreign currency earnings and current period yield adjustments are included in adjusted operating income. Adjusted operating income excludes realized investment gains and losses from products that contain embedded derivatives, and from associated derivative portfolios that are part of a hedging program related to the risk of those products. Adjusted operating income also excludes gains and losses from changes in value of certain assets and liabilities relating to foreign currency exchange movements that have been economically hedged or considered part of our capital funding strategies for our international subsidiaries, as well as gains and losses on certain investments that are classified as other trading account assets.

Adjusted operating income also excludes investment gains and losses on trading account assets supporting insurance liabilities and changes in experience-rated contractholder liabilities due to asset value changes, because these recorded changes in asset and liability values are expected to ultimately accrue to contractholders. Trends in the underlying profitability of our businesses can be more clearly identified without the fluctuating effects of these transactions. In addition, adjusted operating income excludes the results of divested businesses, which are not relevant to our ongoing operations. Discontinued operations, which is presented as a separate component of net income under GAAP, is also excluded from adjusted operating income.

We believe that the presentation of adjusted operating income as we measure it for management purposes enhances understanding of the results of operations of the Financial Services Businesses by highlighting the results from ongoing operations and the underlying profitability of our businesses. However, adjusted operating income is not a substitute for income determined in accordance with GAAP, and the adjustments made to derive adjusted operating income are important to an understanding of our overall results of operations.

For additional information about adjusted operating income and the comparable GAAP measure, including reconciliation between the two, please refer to our Form 8-K filed on April 26, 2012, which provides supplementary financial information for historical periods reflecting the retrospective adoption of revised U.S. GAAP accounting standards related to deferred policy acquisition costs, as well as our Forms 10-K and 10-Q, located on the Investor Relations website at www.investor.prudential.com. Additional historical information relating to the Company's financial performance is also located on the Investor Relations website.

The information referred to above and on the prior page, as well as the risks of our businesses described in our Forms 10-K and 10-Q, should be considered by readers when reviewing forward-looking statements contained in this presentation.

Prudential

2012 Tokyo Investor Day

Edward P. Baird
Executive Vice President
Chief Operating Officer, International Businesses
Prudential Financial, Inc.

Prudential's International Strategy

Our Historical Strategy and Business Model…

- Concentrate on a limited number of attractive countries
- Target the affluent and mass-affluent consumer
- Needs-based selling
- Proprietary distribution based on selective recruiting, professional training, performance-based variable compensation
- Historical focus on death protection insurance

…Is the Foundation for Our Evolving Strategy

- Concentrate on a limited number of attractive countries
- Expand the breadth and depth of our capabilities in those countries
  - Target middle to mass-affluent consumer and small/medium business market
  - Diversify distribution and products to meet additional customer needs
- Maintain our proven discipline, quality, and execution in all markets, channels, products, and customer relationships

Multiple Distribution Channels

Life Planners	• Full time college educated professionals • Highly selective recruiting • Needs-based selling • Emphasis on death protection and retirement products • Access to business/professional market
Life Consultants[1]	• Life Planner concepts adapted to broad middle market • Key association relationship offers unique access to education market
Bank Channel	• Growth driven by distribution expertise • Emphasis on death protection products • Benefits of strong brand and reputation
Independent Agencies	• Broadens geographical coverage • Enhances access to attractive markets including small businesses

1) Formal name is “Life Plan Consultants”.

Solid Business Model
Building on a Sustained Track Record of Success

- High ROE, strong AOI growth, low volatility
- Returns and earnings primarily driven by stable mortality and expense margins
- Competitive advantages in distribution, coupled with financial strength and reputation, driving growth across multiple channels
- Strong growth prospects enhanced by product portfolio serving lifetime financial security needs
- Superior return prospects maintained as growth strategy has broadened
- Leading position in attractive Japanese market

Prudential

Japanese Insurance Operations

Mitsuo Kurashige
Chief Executive Officer
Japan Life Insurance Operations

Japan: Substantial Growth Opportunities in an Attractive Market

Market Size	• World's second largest life insurance market: Life premiums $525 billion[(1)]
Household Wealth	• Household sector wealth $19.3 trillion, similar to U.S. on per-capita basis[(2)]
Investable Asset Pool	• $10.9 trillion household pool of currency and deposits is world's largest, ~50% higher than U.S.[(2)]
Retirement Market	• Expanding retirement market driven by aging population, increased emphasis on individual responsibility for financial security
Product Trend	• Customers prefer insurance products to equities, for savings and investments
Distribution Trend	• Growing distribution opportunities include banks and independent distributors

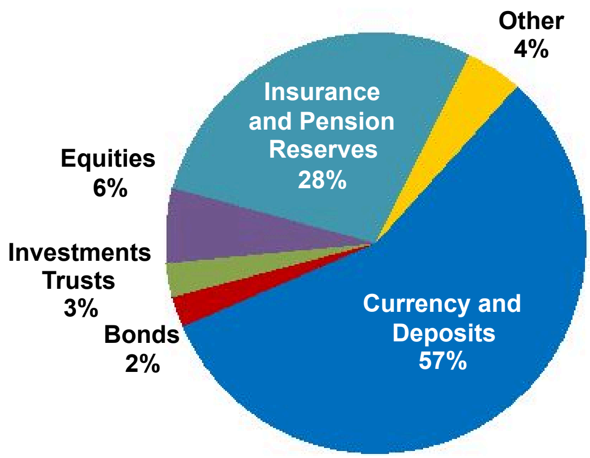
1) Source: Swiss Re - World Insurance in 2011, based on 2011 life insurance premiums.

2) Based on December 31, 2011 data; Sources: Federal Reserve, Bank of Japan, U.S. Census Bureau, Oanda.

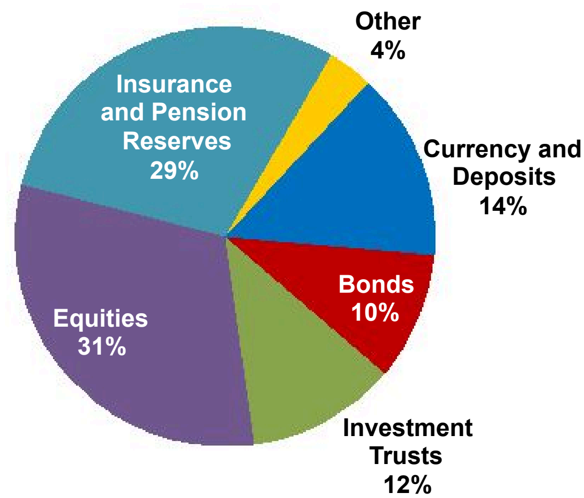
Household Sector Financial Assets – Japan and the United States

Financial Assets of the Household Sector

Japan
$19.3 Trillion



United States
$49.1 Trillion



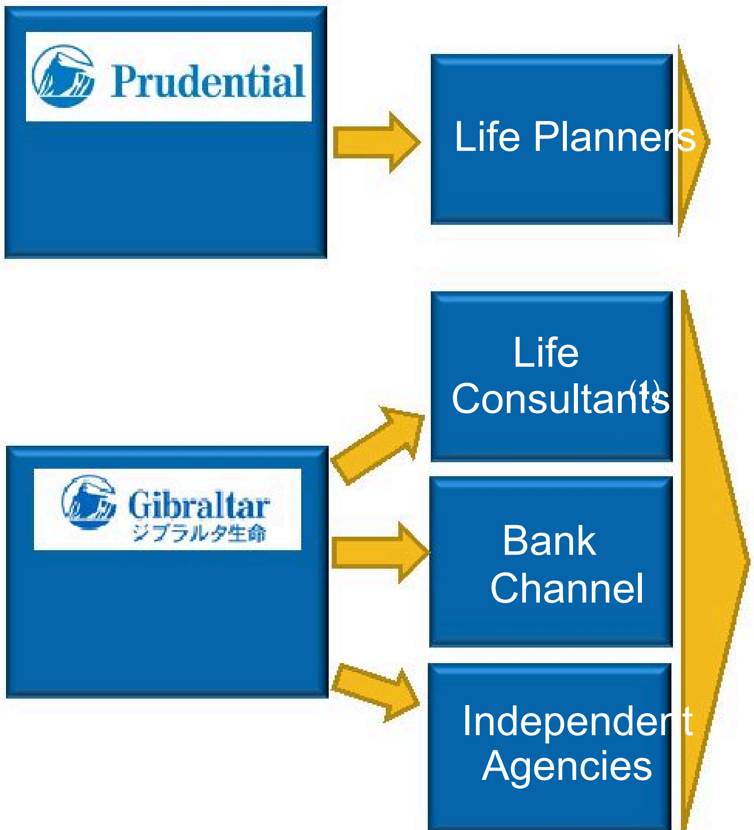
Source: Bank of Japan (data as of December 31, 2011).

Japan data translated to U.S. dollars at Japanese yen 77 per U.S. dollar (FX rate as of December 31, 2011).

Prudential's Japanese Insurance Operations

- Key driver of sustained growth and solid returns for Prudential International Insurance
- Market leadership position strengthened by Star / Edison acquisition and integration
- Expanding, complementary distribution channels
- Broad product portfolio meets lifetime financial security needs
- Consistently strong business drivers
- Well capitalized companies recognized as financially strong insurers
- Conservatively managed investment portfolio based on sound asset-liability management
- Maintaining our proven discipline, quality and execution in all markets, channels, products and customer relationships

Diversified Distribution Serving the Japanese Market



- Mid-affluent to affluent consumers
- Business and professional market

- Mass middle market
- Association relationships
- Bank clients with investable wealth, under-served protection needs
- Business and professional market

1) Formal name is "Life Plan Consultants".

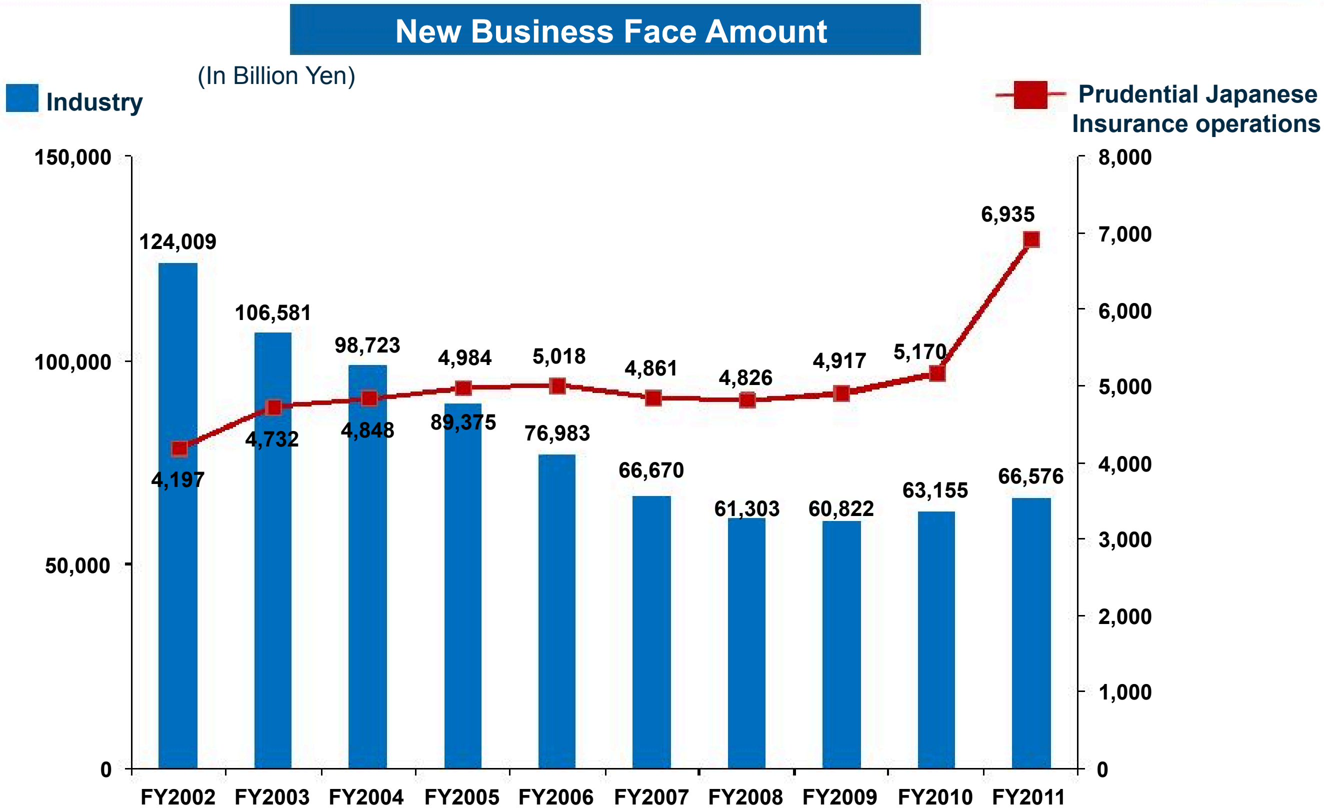
Star / Edison Acquisition
Impact on Prudential's Presence in Japan

New Business Face Amount(1) :
Share Improvement of 3.1 Percentage Points

4 Years Ago FY2007	Market Share	FY2011	Market Share
1. Dai-ichi	13.3%	1. Nippon	12.6%
2. Sumitomo	11.1%	2. Dai-ichi	11.1%
3. Nippon	9.7%	3. Prudential	10.4%
4. T&D Financial	9.3%	4. T&D Financial	9.5%
5. AIG Group	7.8%	5. Meiji-Yasuda	8.3%
6. Prudential	7.3%	6. Sony	6.3%
7. Meiji-Yasuda	6.7%	7. Sumitomo	6.1%
8. Sony	5.7%	8. MetLife Alico	5.6%
9. Millea	3.9%	9. MS & AD Group	5.3%
10. Fukoku	3.5%	10. NKSJ	4.5%

1) Industry data from Life Insurance Association of Japan. Data shown are based on companies' Japanese statutory results for the fiscal years ended March 31, 2012 and March 31, 2008. New business amounts are individual life and annuity contracts including net increase by conversion. Excludes Kampo Life (Japanese post office). Prudential's share for the fiscal year ended March 31, 2012 includes Star / Edison, which contributed 2.3% of share when last reported separately, for the nine months ended December 31, 2011.

Prudential New Business in Japan
Steady Growth while Industry Total has been Decreasing



Industry data from "Statistics of Life Insurance Business" and data posted in each insurer's homepage, for fiscal year ended March 31.
Excluding Kampo Life (Japanese post office).

Ranking in the Life Insurance Industry in Japan

Metric[1]	# Rank	Market Share
New business face amount	3	10.4%
New business annualized premiums	3	9.2%
In-force face amount	5	6.8%
Premium income	5	7.1%
Total assets	6	4.9%

1) Data from financial statements posted in each insurer’s homepage. For fiscal year ended March 31, 2012. Excluding Kampo Life (Japanese post office).

Japan Insurance Market Overview

- Industry Trends
  - Insurer quality drives market positioning
    - Greater consumer focus on insurer’s financial strength following market meltdown
    - Regulators strengthening solvency standards for insurance companies
    - Retrenchment of weakened competitors
  - Growing demand for retirement and savings products; continuing demand for A&H products
  - Strengthening yen increasing appeal of foreign currency denominated products

Japan Insurance Market Overview

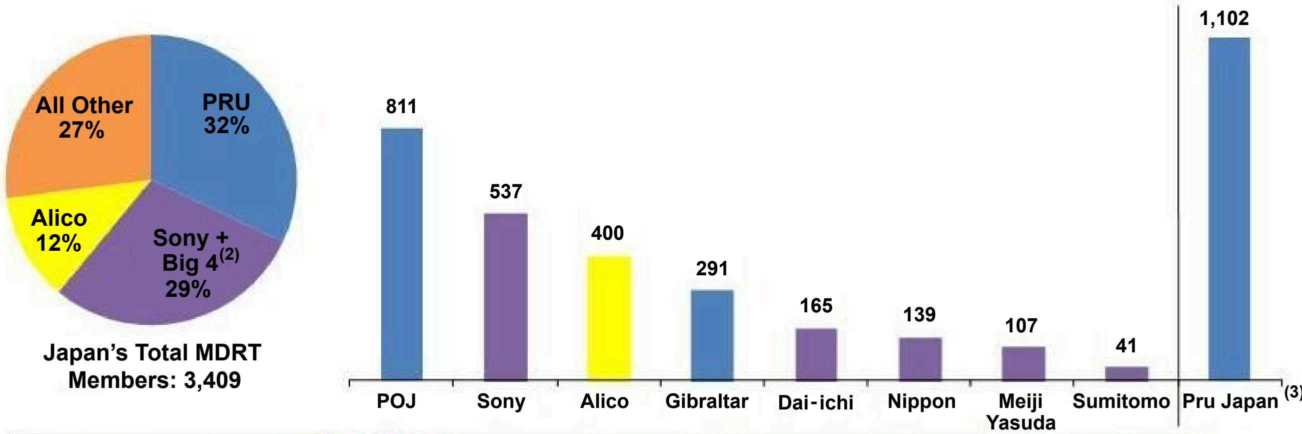
- Recent Developments
  - Earthquake / Tsunami disaster reinforced perceived need for death protection
  - Pending reduction in assumed interest rate for standard valuation reserves on new business (1.5% to 1.0%)
  - Opportunity to shift from saving-type products to protection-based products
  - Cancer products tax changes
- Prudential’s Response
  - Pioneer in protection product distribution: focus on needs-based selling provides sustained competitive advantage
  - Expansion of markets for retirement, inheritance and business succession
  - Distribution adapting to evolving customer demographics and lifestyles

Prudential's Positioning in Japan: Life Planners

- Life Planner Distribution
  - Life Planner – a selective, high quality sales force
    - Hire about 3 out of 100 candidates
    - Well trained and professional
    - Customer focused
    - Disciplined, and demonstrate "missionary zeal"
  - Emphasize protection products requiring analysis of client needs
  - Significant sales to small business/executive/professional market
  - Exceptional sales productivity and persistency

Prudential's Positioning in Japan: Life Planners

MDRT Japan Membership[1]



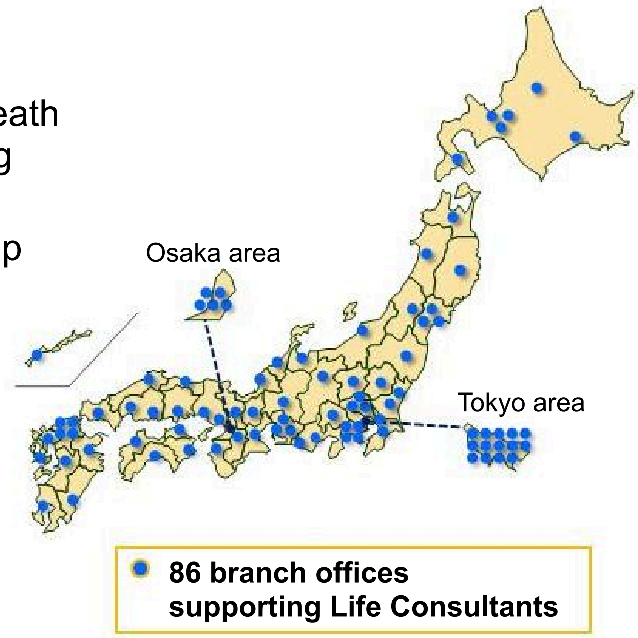
	POJ	Sony	Alico	Gibraltar	Dai-ichi	Nippon	Meiji Yasuda	Sumitomo
MDRT % within Company	25.6%	11.7%	8.0%	2.4%	0.4%	0.3%	0.4%	0.2%

POJ holds the #1 position for 15 consecutive years of highest number of MDRT members

1) Source: Million Dollar Round Table Association, Japan - membership data for all 43 individual companies as of March 31, 2012.
2) (Domestic) Big 4: Dai-ichi, Nippon, Meiji Yasuda and Sumitomo.
3) Pru Japan: POJ and Gibraltar.

Prudential's Positioning in Japan: Life Consultants

- Broad market coverage reaching substantially all prefectures, with access to nearly all of Japanese population
- Prudential training supports emphasis on death protection products and needs-based selling
- Teachers Association and other affinity group relationships provide recurring sources of new business, relatively unaffected by economic trends
- Serving expanding need for retirement income security products
- Popularity of U.S. dollar and other non-yen denominated products bolstered by yen strengthening, low local interest rates



Prudential's Positioning in Japan: Bancassurance

- Increased our presence in the Japan Bancassurance market by expanding our successful model to mega and regional banks; reaching 100+ distributors, including banks and bank-affiliated insurance agencies
- Competitive protection product portfolio meets life insurance needs of bank customer base
- Diversified product suite supports bank partners' objectives to serve customers
- Prudential-trained former Life Planners "seconded" to selected distributors bring expertise in protection product sales by education and training support
- Prudential/Gibraltar brands appeal to security-focused customers; especially attractive to "large ticket" customers

Prudential's Positioning in Japan: Independent Agency

- Commenced distribution of selected products in 2010; contributed $435 million(1) to annualized new business premiums for 2011 including $298 million from Star / Edison distribution

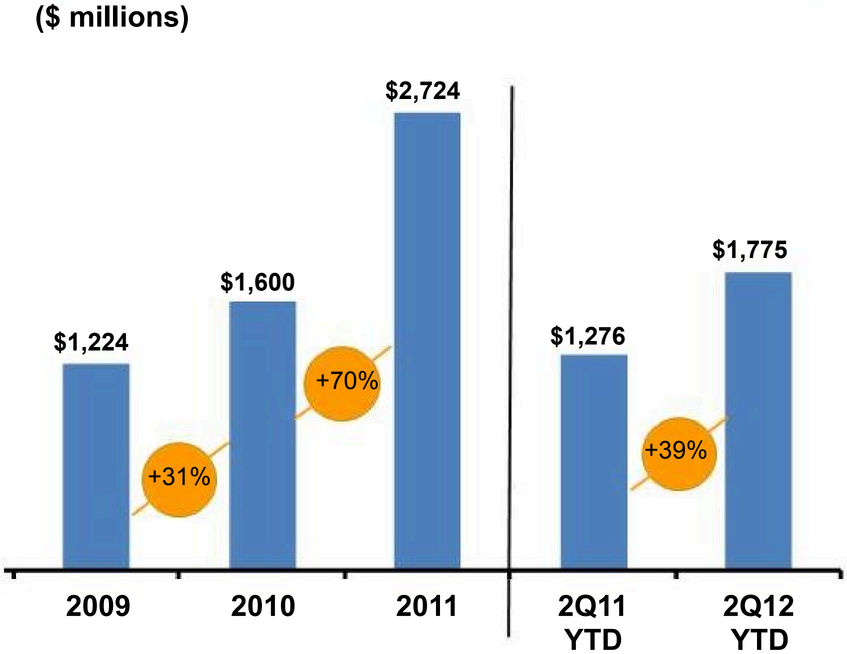
- Star / Edison acquisition substantially expanded independent agency channel; 3,434 independent agency relationships as of June 30, 2012

- Broadens geographical coverage, enhances access to attractive markets including small businesses

1) Foreign denominated actively translated to U.S. dollars at uniform exchange rates; Japanese yen 85 per U.S. dollar.

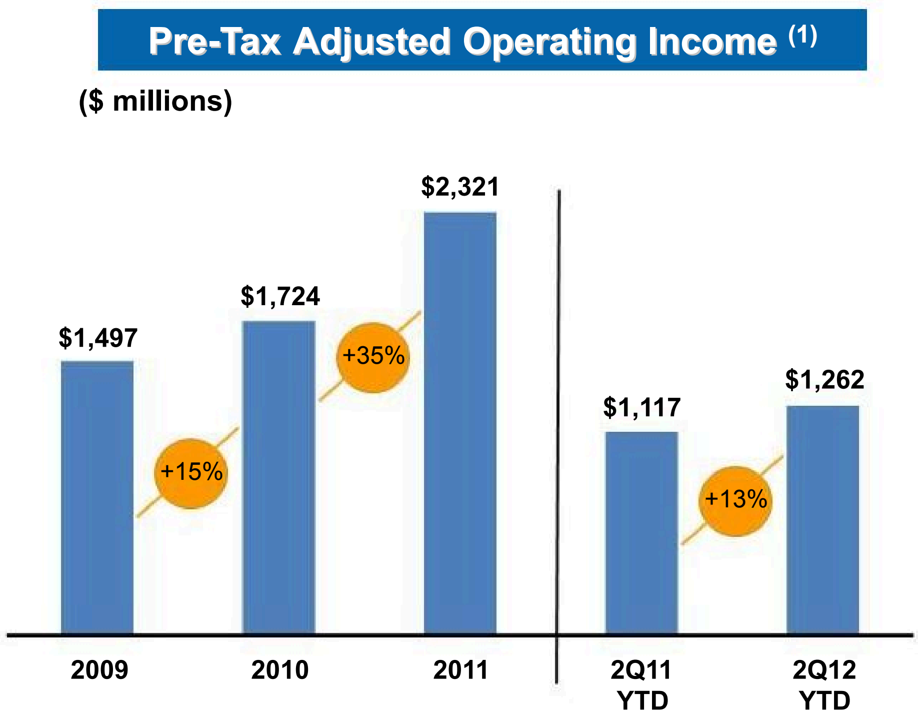
Japan – Track Record of Success

Annualized New Business Premiums[1]



1) Foreign denominated activity translated to U.S. dollars at uniform exchange rates for all periods presented; Japanese yen 85 per U.S. dollar.

Japan – Track Record of Success



1) Excludes corporate management and development expenses incurred in the U.S. related to Japanese Insurance operations other than Gibraltar Life. Excludes International Investments businesses previously included in the International Investments segment and currently included within "Gibraltar Life and Other Operations" for financial reporting purposes, with pre-tax adjusted operating income of $25 million, $28 million and $120 million in 2009 , 2010 and 2011, respectively, and $19 million and $12 million for the six months ended June 30, 2011 and 2012, respectively. Excludes transaction and integration costs relating to the Star / Edison acquisition of $213 million in 2011, and $76 million and $95 million for the six months ended June 30, 2011 and 2012, respectively.

Prudential

Prudential of Japan

John Hanrahan
President and Chief Executive Officer
Prudential of Japan

Life Planner Business Model: Sustainable Competitive Advantage

Life Planners: A selective, high quality sales force

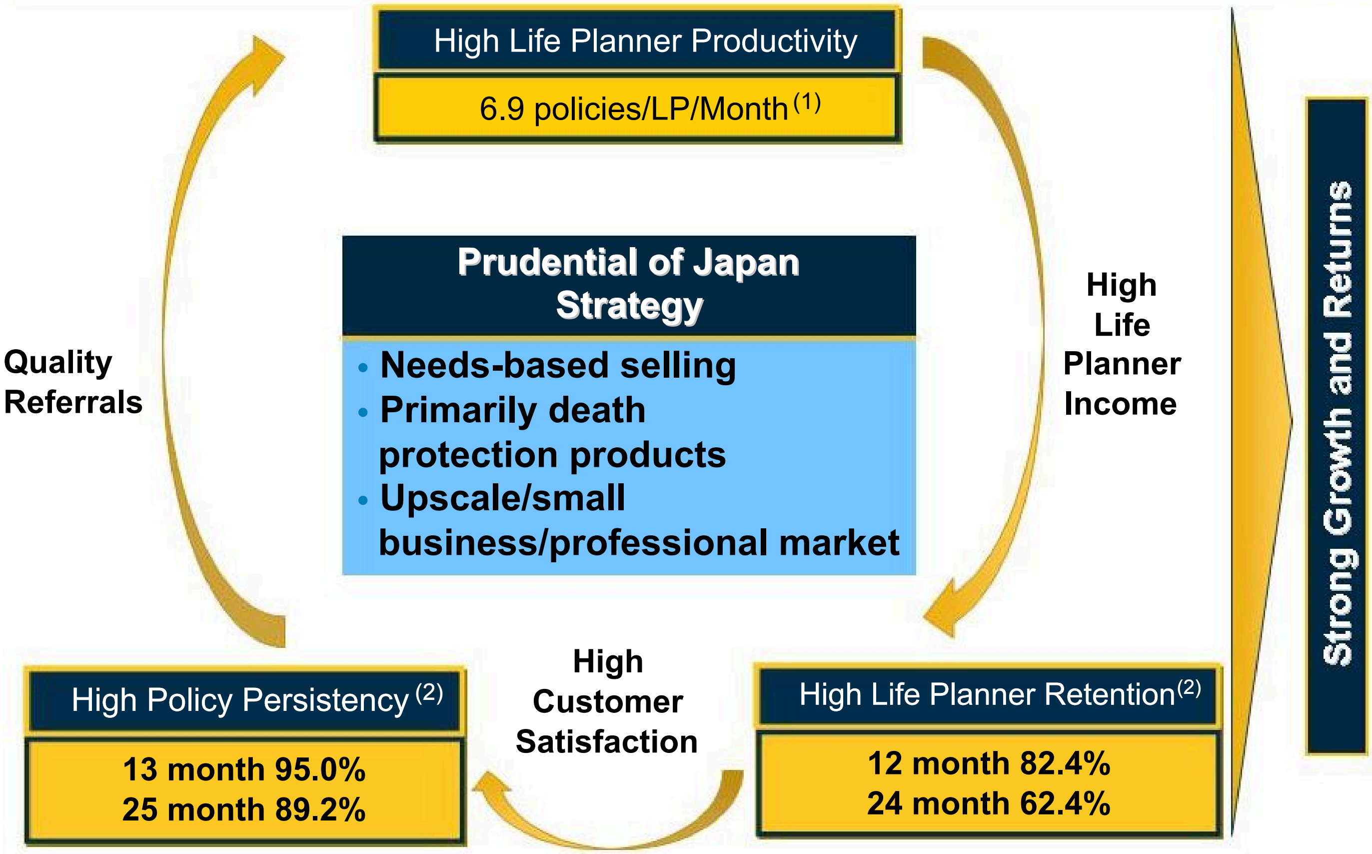
- Hire about 3 out of 100 candidates
- Well trained career professionals
- Customer focused
- “Missionary zeal”

Expanding market opportunities serving financial security needs over a lifetime

- Death protection
- Retirement security
- Business market benefits

- “Beneficial cycle”
- Recruiting, developing and retaining high quality people
- Strong sales and high persistency drive steady growth
- Strong profitability
- Sustained superior returns
- Growing market for Prudential’s value proposition

Life Planner Model – Beneficial Cycle



1) For the year ended December 31, 2011; includes medical and cancer policies.
2) As of June 30, 2012.

Quality Focused Distribution

3,116 POJ Life Planners[1]

Industry-Leading MDRT Qualifications

MDRT The Premier Association of Financial Professionals®

811 POJ MDRT members – #1 position in Japanese industry for 15 consecutive years[2]

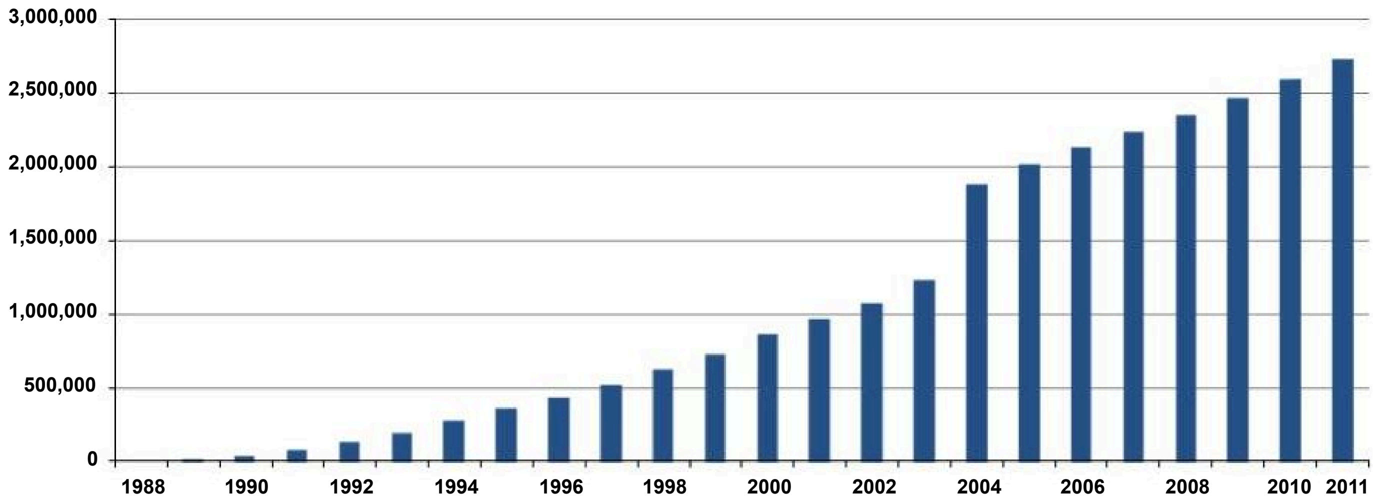
25.6% of POJ Life Planners are MDRT members – Highest percentage in industry[2]

Exceptionally Strong Key Drivers[3]	POJ Life Planners
Agent Productivity	6.9
Average Premium	$3,600
Agent Retention	81%
Policy Persistency	95%

1) As of June 30, 2012.
2) Source: Million Dollar Roundtable Association, Japan, as of March 31, 2012.
3) As of or for the year ended December 31, 2011. Agent productivity is the average number of new policies sold per agent, per month; includes medical and cancer policies. Average premium based on average annualized premium per new policy; includes medical and cancer policies. Agent retention based on 12-month period. Policy persistency based on face amount and 13-month period.

Business Model Built with Discipline

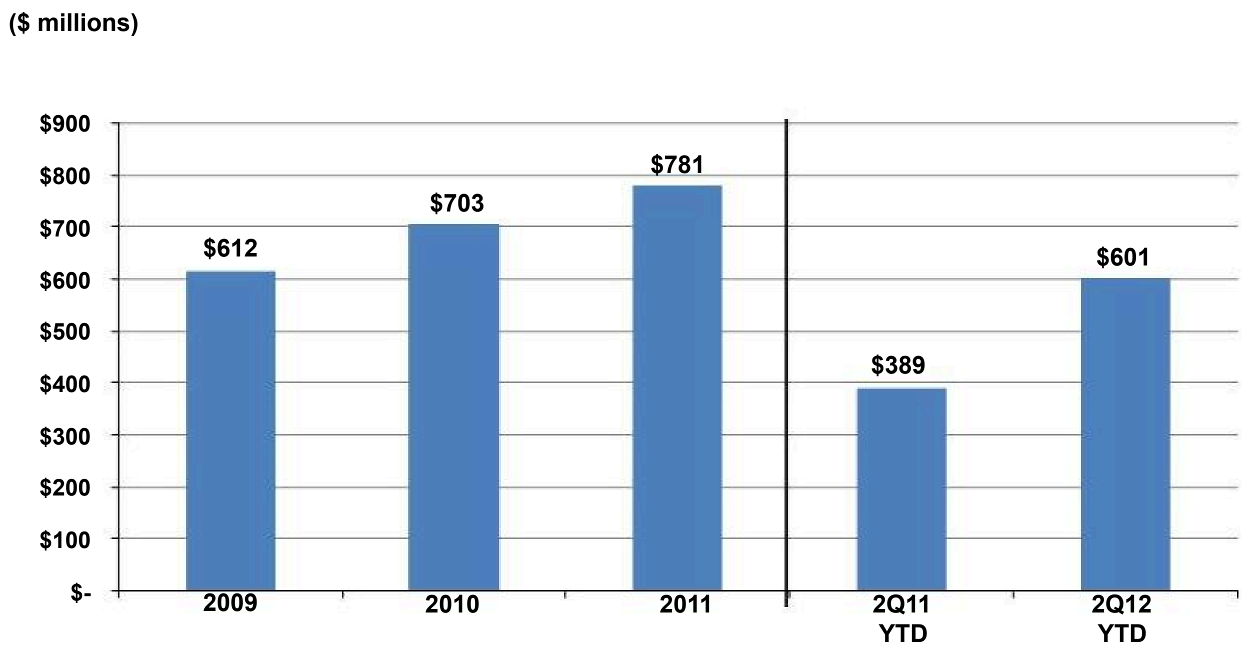
Policies In-Force[1]



1) As of fiscal year-end for indicated years (March 31 of subsequent year); direct business only; includes annuities.

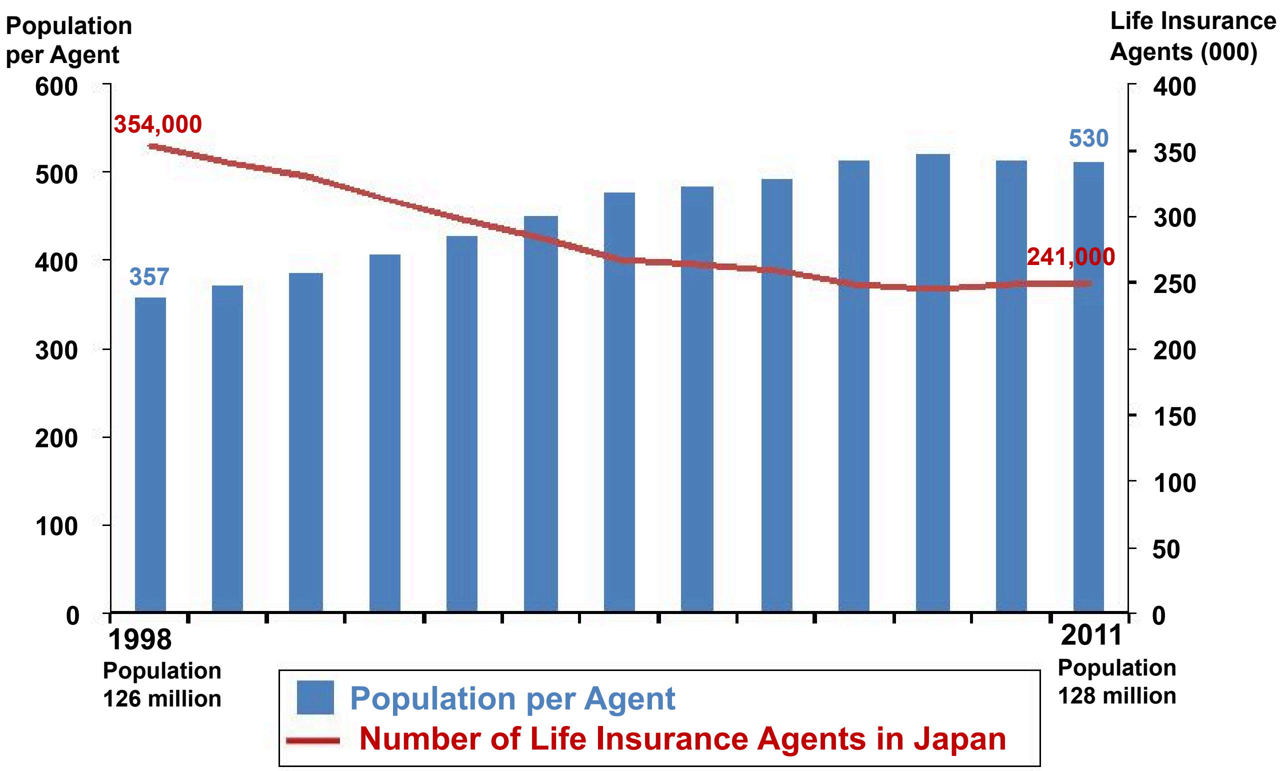
Strong Sales Growth

POJ Annualized New Business Premiums[1]



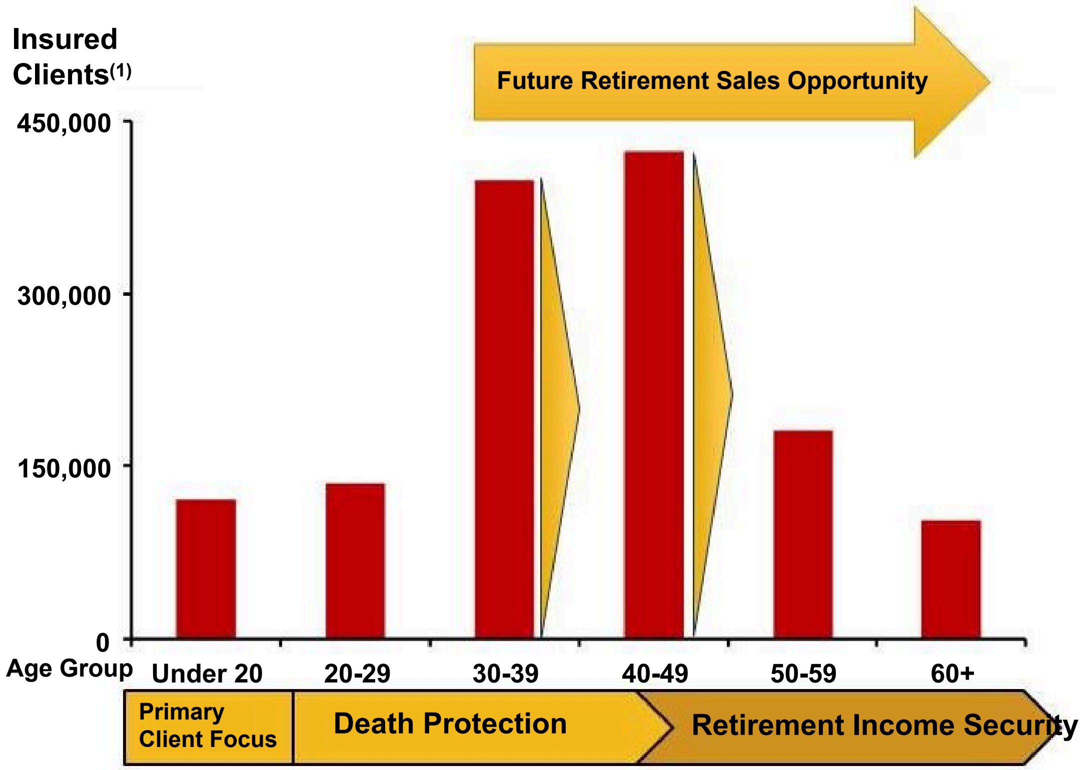
1) Foreign denominated activity translated to U.S. dollars at uniform exchange rates; Japanese yen 85 per U.S. dollar.

Increasing Protection Opportunity[1]



1) Population data as of October 1 of each year, according to Japanese Ministry of Internal Affairs and Communications (Somusho), Bureau of Statistics. Life Insurance agent data as of March 31 of each year, according to Life Insurance Association of Japan.

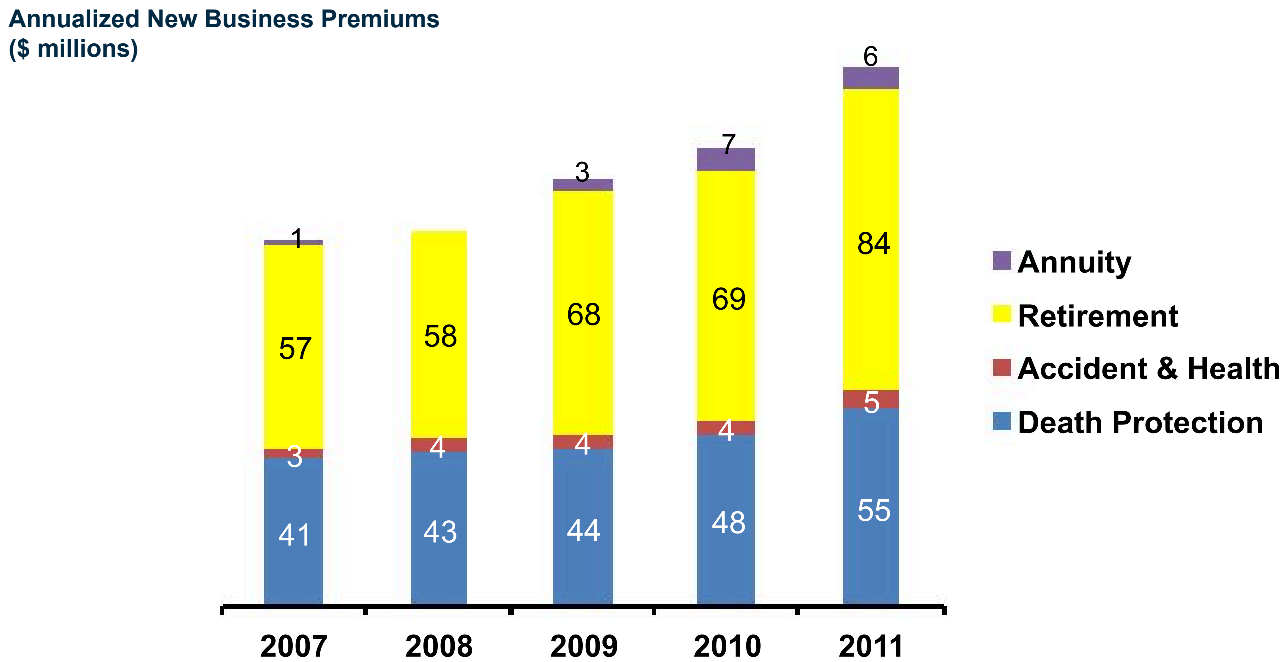
Lifetime Client Relationships Provide Significant Opportunity for Retirement Oriented Sales



1) As of August 2012.

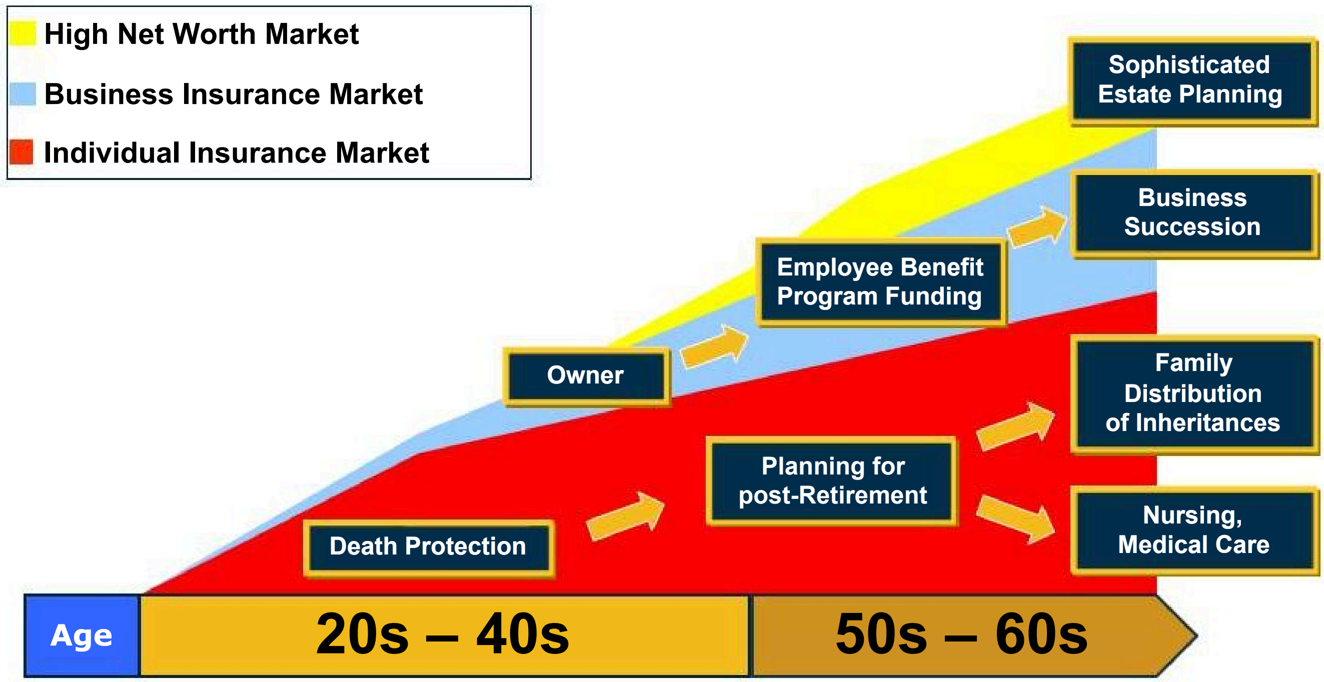
Lifetime Relationships and Innovative Products Drive Second Sale Opportunities

Prudential of Japan Second Sales to Existing Customers(1)



1) Data based on Prudential of Japan; individual market only; foreign denominated activity translated to U.S. dollars at uniform exchange rates; Japanese yen 85 per U.S. dollar.

Life Planner Model Serving an Expanding Market



Product Portfolio Meets Client Needs Over a Lifetime

Client Need	Product Class	Key Features
Lower premium premature death protection	Term Insurance	• Death protection for stated period with level premiums • May add third-sector protection riders
Death protection with savings feature	Whole Life	• Death protection • Embedded savings fund • Guaranteed crediting rate • May add third-sector protection riders
Retirement accumulation and income	Retirement	• Death protection in working years • Retirement accumulation fund • Policy paid-up at retirement age • Annuitization options • May add third-sector protection riders

Protection-Focused Product Portfolio Drives Sustainable Returns

Product	Drivers of Returns
Term Insurance • Serves basic death protection needs	• Robust mortality margins on high average face amounts • Potential for add-on and replacement sales through client life cycle
Whole Life Insurance • Death protection with savings elements	• Robust mortality margins on protection element • Potential for investment spread earnings over policy term
Retirement Products • Savings and protection for financial security in mature phase of life cycle	• Robust mortality margins on protection element during working years • Potential for investment spread earnings over policy term • Potential for extended margins over annuitization period

- **Expense margins driven by scale, back-office efficiencies**
- **Margins earned over in-force period extended by superior persistency**
- **Third-sector riders enhance overall margins**

Prudential

Gibraltar Life

Kei Sato

President and Chief Executive Officer

Gibraltar Life

Gibraltar Life
Key Business Philosophies

- Stay focused on death protection products for customers with needs-based approach
- Differentiate based on "Three Qualities"
  - Quality People
  - Quality Service
  - Quality Products
- Maintain "C = C" principle
  - "Contribution = Compensation"

Star / Edison Integration on Track

- "Prudentializing" sales force
- Business integration proceeding on schedule; systems integration well underway
- Integrated product portfolio
- Migrated acquired investment portfolio to Prudential standards
- Enhanced risk management and internal controls

- Now expect approximately $450 million total pre-tax integration costs – down $50 million from original estimate
- Incurred about $270 million integration costs through 2Q:12; expect about $70 million additional in second half of year
- Targeting annual cost savings of $250 million, with about 65% realized by 2012, 80% by 2013

Star / Edison Integration
Distribution

Life Consultant [1] Channel

- Field office consolidation (660 to 461)
- Transition to Prudential's compensation systems
- New recruiting criteria and training methods based on Prudential way
- Allocation of well-trained Star / Edison agents to increase penetration of key Teachers market
- Enhancement of field support functions

Independent Agency Channel

- Reorganization of agency network focused on productivity:
  - terminated ~700 agencies in the first half of 2012, bringing total to 3,434 [2]
- Field office deployment:
  - office network covering the entire country (59 offices), but focused on major cities
- Implementing selective criteria for appointment and continuation of agencies and high standards for wholesalers

1) Formal name is "Life Plan Consultant".
2) As of June 30, 2012.

Star / Edison Integration Operations

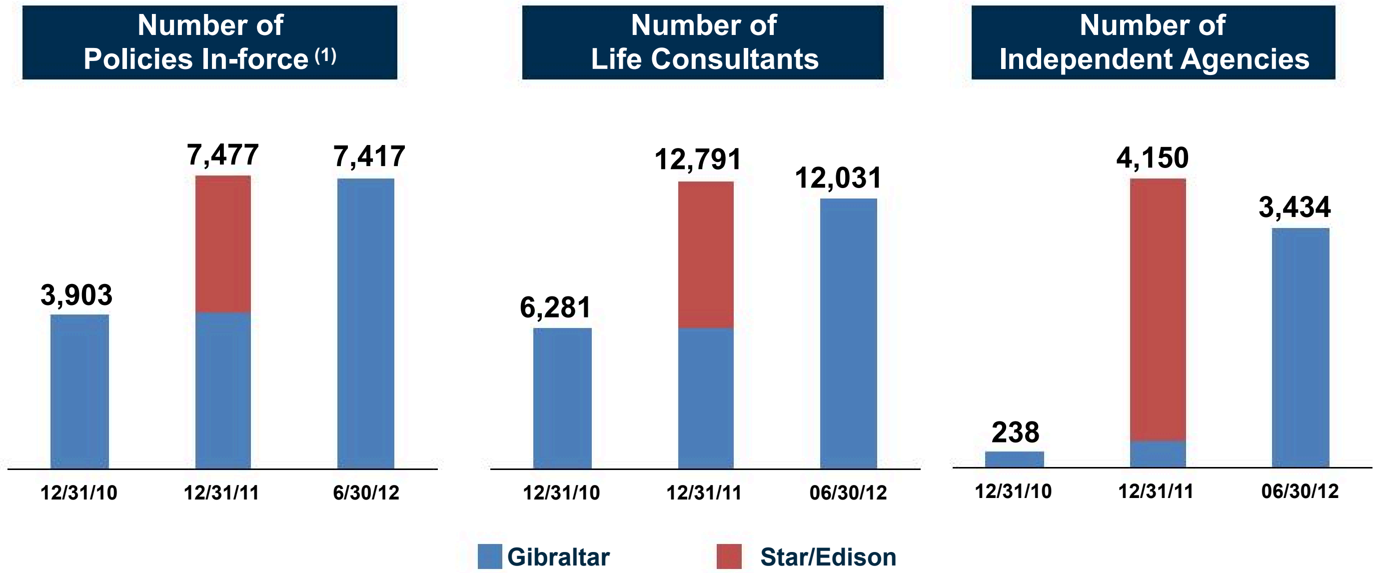
IT & Operations

- Exit from AIG’s service
- Completed system integration in key areas, such as new business, call-center and accounting, etc.
- System development to support sales and insurance administration is well underway
- Centralized insurance operations in two sites - Tokyo and Nagasaki

Others

- Migrated to Prudential risk management and asset-liability management standards
- Integrated product portfolios including successor to Star’s popular “Shindan Kakumei” medical product
- Enhanced internal control system to meet Prudential standards

Star / Edison Integration
Impact on Prudential's Presence in Japan



- Acquisition added 3.5 million in-force policies
- Enhanced distribution through captive agents and independent agencies
- Developing selective, high-performing independent agency network

1) In thousands; direct business only; includes annuities.

“Big” Gibraltar – Post Merger

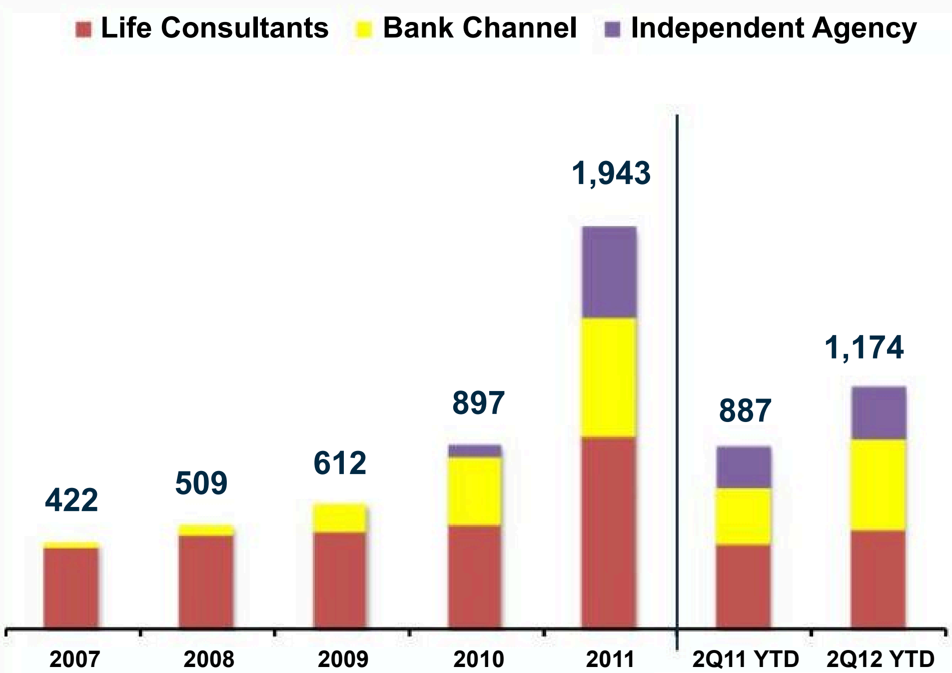
Enhanced Capabilities and Growth Prospects Driven by Business Integration

- Market reach with continued focus on death protection and retirement products, bolstered by enhanced Life Consultant force driven by ‘Prudentialized’ compensation and training
- Expanded resources for further development of Teachers Association market and other attractive markets such as Self Defense Force
- Geographically expanded but selective high-performing independent agency channel
- Cost effective distribution and operations through business integration

New Business Acquired by Gibraltar
Building Prudential's Presence in Japan

Annualized New Business Premiums (1)

(in millions)



1) Foreign denominated activity translated to U.S. dollars at uniform exchange rates for all periods presented; Japanese yen 85 per U.S. dollar. Star / Edison results included from date of acquisition (February 1, 2011).

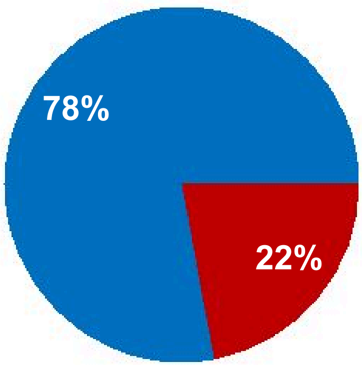
Life Consultant Channel
Proven Approach in Attractive Teachers Association Market

- Association relationship provides Gibraltar Life Consultants with access to school sites and teachers' offices
- One-on-one sales on site by Life Consultants
- Specialized training program for Life Consultants working in education market
- Co-promotion by Association employees and Life Consultants
- Marketing approaches adapted to characteristics of 47 local prefecture Association membership bases
- Specialized products tailored to Association membership status; favorable underwriting and persistency support competitive pricing

Life Consultant Channel
Key Driver - Teachers Market

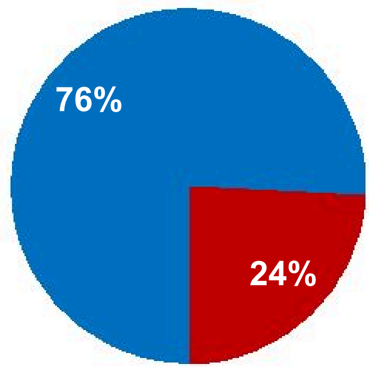
- Teachers market remains a primary stable source of business for “Big” Gibraltar
- Approximately one-quarter of Life Consultant channel new business is derived from this market

New Policy Count Acquired in 2Q12 YTD



Teachers Market
Other clients

Annualized New Business Premiums (1) 2Q12 YTD



1) Foreign denominated activity translated to U.S. dollars at uniform exchange rates; Japanese yen 85 per U.S. dollar.

Life Consultant Channel - Teachers Market

Japanese Educational Mutual Aid Association of Welfare Foundation (Teachers Association)

公益財団法人 日本教育公務員弘済会

- Relationship since 1952
- Approximately 600,000 members(1)
- Access to approximately 950,000 teachers and school personnel through 47 prefectural (local) associations and 36,000 schools(1)

Member eligibility:
School teachers and personnel

Approved by:
The Prime Minister of Japan

1) As of June 30, 2012.

Life Consultant Channel - Teachers Market

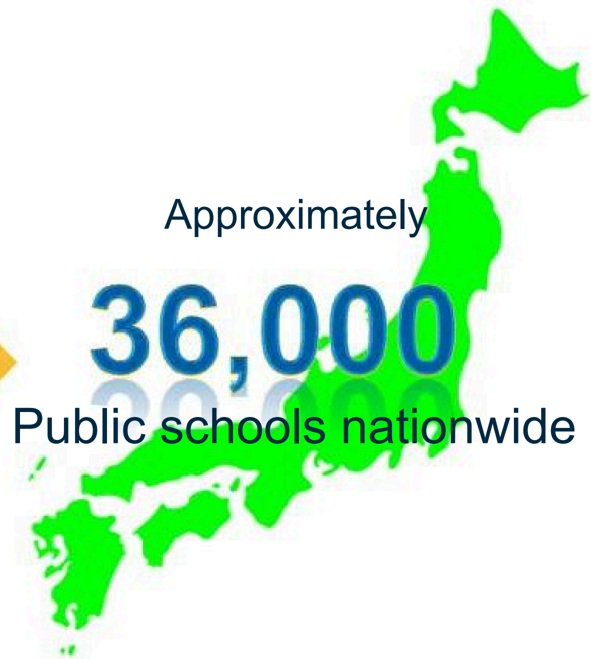
Gibraltar
ジブラルタ生命

Approximately

4,700

Life Consultants

SERVING



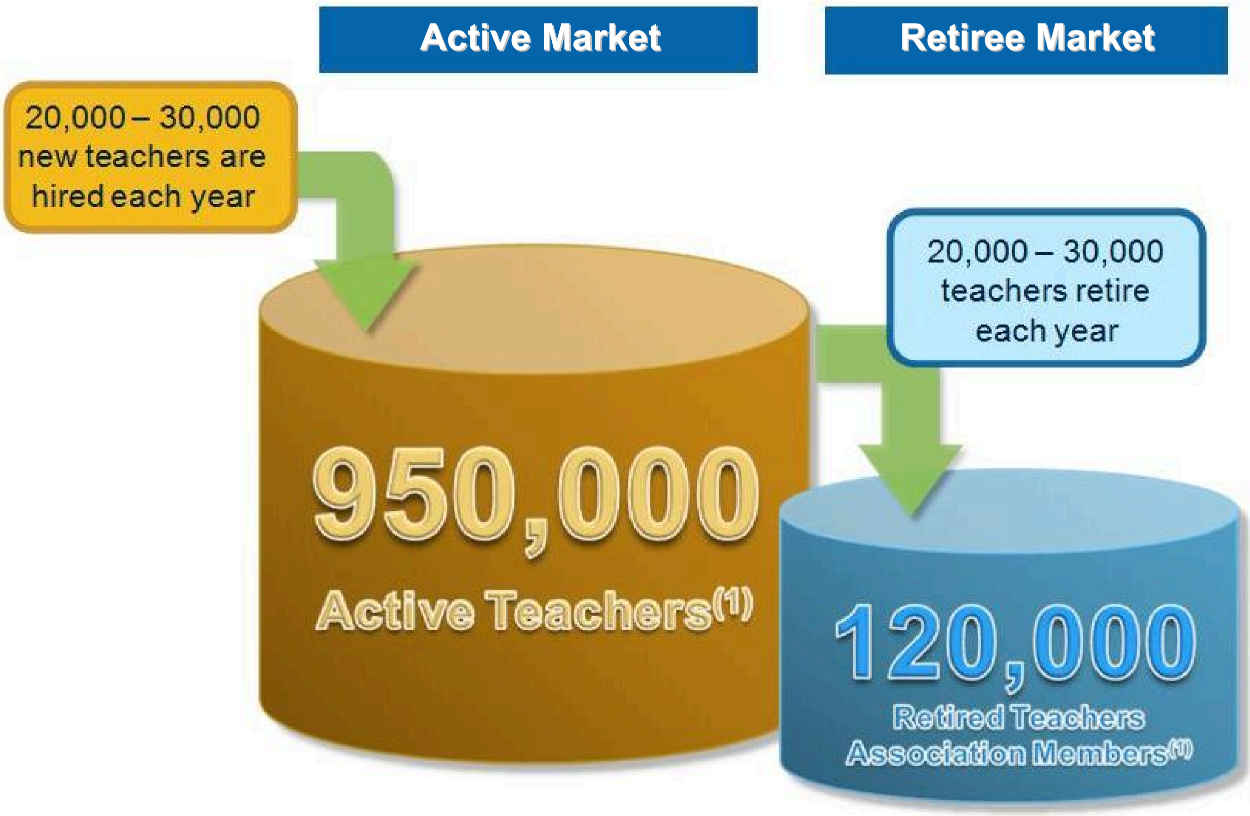
Approximately

36,000

Public schools nationwide

1) Data as of June 30, 2012.

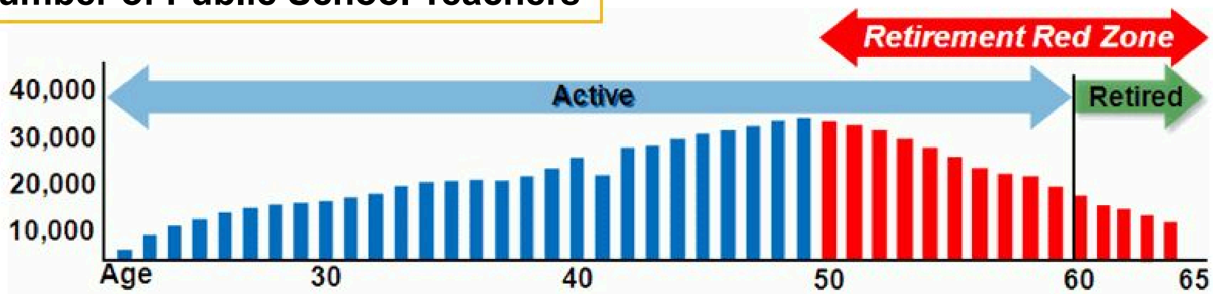
Teachers Association: Perennial Sales Opportunities[1]



1) Numbers approximate as of June 30, 2012.

Life Consultant Channel - Teachers Market

Number of Public School Teachers



Retirement Sales – Second Sale Opportunity

Gibraltar policyholders among teachers retiring in March, 2012
11,541

Retiring teachers who purchased Gibraltar policies in 2Q:12
2,717
Total Premiums: $24 million(1)

1) Annualized new business premiums; foreign denominated activity translated to U.S. dollars at uniform exchange rates; Japanese yen 85 per U.S. dollar.

Independent Agency Channel
A Differentiated Strategy

Key strategies

- Focus on "Quality" not just top-line growth
- Price competition is not our key to winning sales
- Strong partnership with high performing agencies

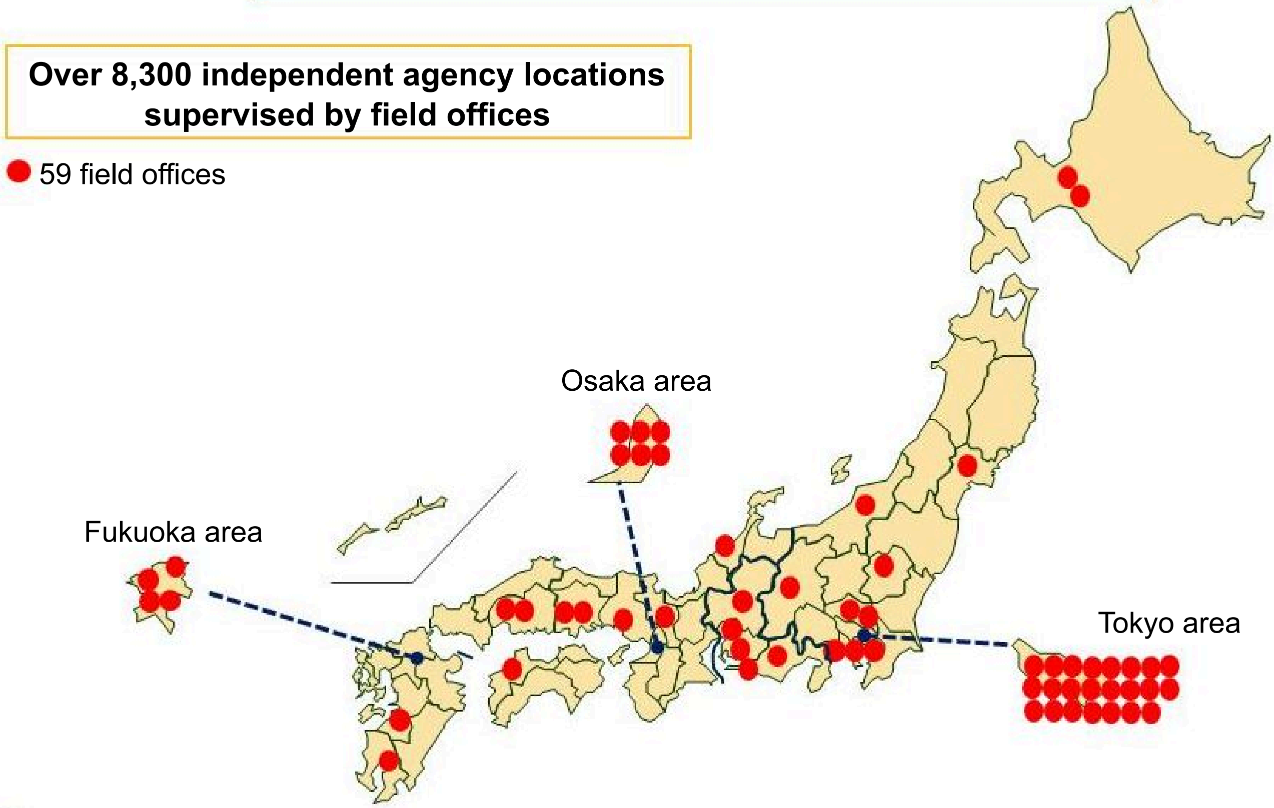
Key success factors

- Develop highly-motivated agencies and producers who subscribe to our business approach
- Develop and train qualified marketing representatives to work with agencies

Independent Agency Channel
Targeted Market Coverage

Sales offices/marketing representatives
strategically located near targeted metropolitan area markets

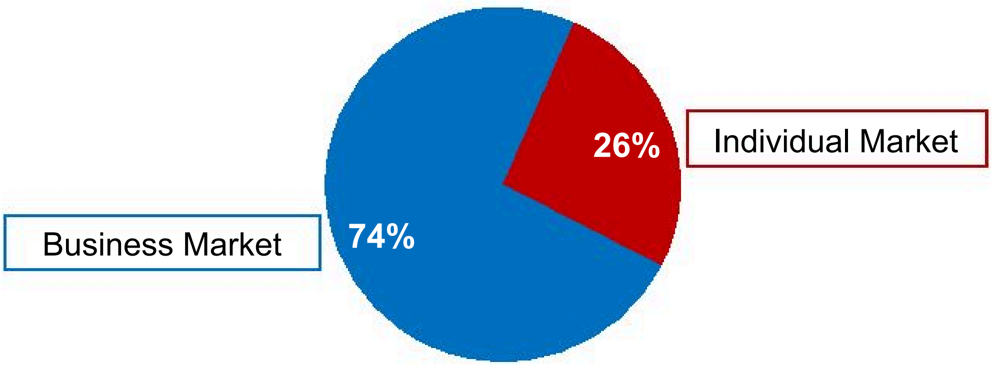
Over 8,300 independent agency locations supervised by field offices



Independent Agency Channel
Market Opportunity

- The channel focuses on individual market in addition to the business market
  - Complements individual market coverage of Life Consultant channel
  - Serves customers who seek independent advice for their purchase of insurance
  - Access to solid customer bases through strong clients relationships with independent agencies

Annualized New Business Premium
$255 million(1)



1) For the six months ended June 30, 2012. Foreign denominated activity translated to U.S. dollars at uniform exchange rates, Japanese yen 85 per U.S. dollar.

Gibraltar Life
Drivers of Continued Strong Growth and Returns

- Life Consultant and Independent Agency channels substantially enhanced by Star / Edison acquisition
- Business integration synergies being realized as planned
- Stable and diversified business model; main focus on death protection products
- Broad market coverage including powerful, long-standing Teachers Association relationship
- Differentiation based on quality people, quality service, quality products

Prudential

Bank Channel Distribution

Takeshi Tanigawa

President and Chief Executive Officer

Prudential Gibraltar Financial Life

Bancassurance Powered by Prudential

Typical Bank Channel Approach in the Japanese Market

- Foreign carriers drove high bank channel sales through aggressive variable annuity strategies
- Sales efforts concentrated on specific products
- Value propositions dependent on market performance; sales tied to market trends
- Profitability challenges require significant product feature changes, sales suspensions

Prudential's Distinctive Bank Channel Strategy

- Built bancassurance model focused on **protection products** following late 2007 deregulation opportunity
- Leveraged Prudential's strengths to establish position as **protection product pioneer**
- Diverse product portfolio and timely product introductions meet bank customers' needs
- Effective sales support including **expertise of "seconded" former Life Planners**
- Established **mega-bank distribution** relationships; expanding partnership with **influential regional banks** driven by insurance sales success

Competitive Advantages Drive Bank Channel Success

- Prudential distribution strengths leveraged to bank channel, providing effective access to world's largest pool of household wealth held in currency and deposits
- Competitive portfolio focused on protection products meets life insurance needs of bank customer base
- Life insurance based retirement income products and fixed annuities attractive to bank customers seeking retirement/investment solutions
- Prudential / Gibraltar brands appeal to security focused customers; especially attractive to "large ticket" clients
- Sales support resources and training help drive bank partners' distribution success
- Strong growth potential through additional development of distribution relationships

Solid Product Portfolio Backed by Proven Prudential Resources and Support

Product Portfolio

- Products tailored to bank client needs, with main focus on death protection
- Product lineup supports sales by bank partners to individuals, families, and business market:
  - death protection
  - life insurance based retirement solutions
  - fixed annuities

Resources and Support

- Sales supported by "seconded" former Prudential of Japan Life Planners with strong background as life insurance professionals(1)
- Wholesalers with Prudential sales skills, product expertise, and bancassurance experience serve partner banks
- Sales training for bank personnel provides structured knowledge and skills oriented toward protection product sales

1) At certain banks.

Bancassurance Enhances Access to Substantial Japanese Household Investable Wealth

Japanese household wealth held in currency and deposits(1)	$10.9 Trillion
Prudential policies typically attractive to bank channel customers with significant investable wealth	• Whole life • U.S. dollar and other non-yen fixed annuities • Retirement income
Average premium per policy from bank channel sales(2)	$8,800

1) Based on December 31, 2011 data; source: Bank of Japan.

2) For the six months ended June 30, 2012; based on annualized new business premiums; foreign denominated activity translated to U.S. dollars at uniform exchange rates; Japanese yen 85 per U.S. dollar.

Bank Channel Product Suite
Well-diversified Product Lineup Focused on Protection Products

Offering one of the largest product line-ups in Bancas
with emphasis on protection products

Product Lineup (1)

Annuity	Whole Life	Retirement	Term	Cancer
Currency-designated-type fixed individual annuities Primarily USD, AUD	Single pay whole life insurance USD, EUR, AUD, Yen	Retirement income insurance USD	Family income insurance Yen	Whole Life cancer insurance Yen
Variable individual annuities(2) USD	Early restricted death benefit single pay WL Yen, USD		Level term insurance Yen	
	Whole life Insurance Yen, USD		Increasing term insurance Yen	

1) As of June 30, 2012.

2) Products available in portfolio; sales not significant.

Bank Channel
Building Relationships for Continued Growth

2009(1)

- Sales through 25 banks

2012(2)

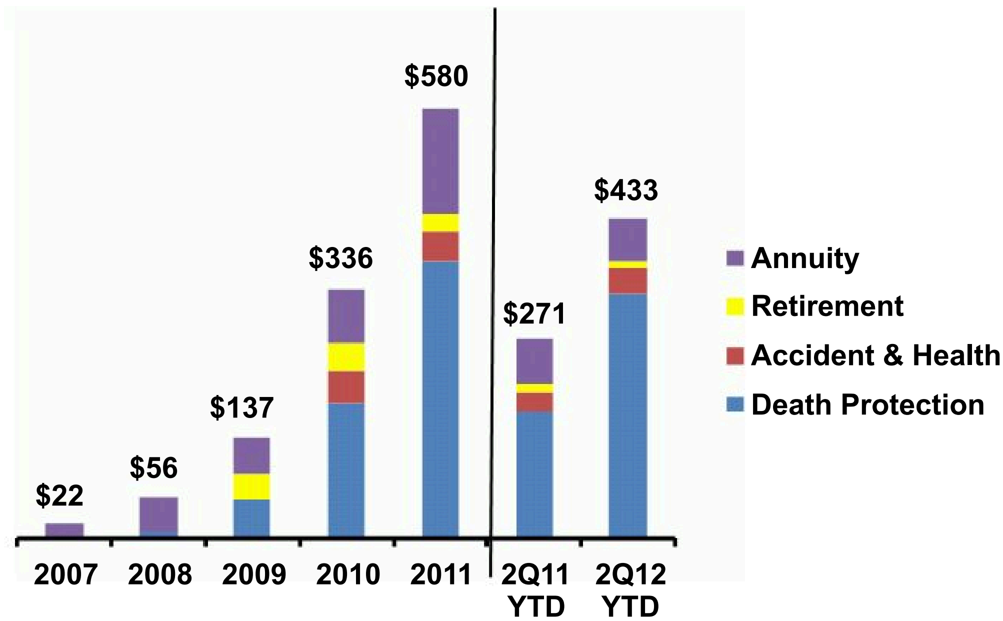
- Over 60 bank sales relationships established, including three of Japan's four largest banks
- Expanding relationships with large regional banks(3); 23 of these banks selling Prudential products
- Over 100 distributors, including bank-affiliated insurance agencies
- Active relationships offer approximately 6,000+ potential points of sale(4) covering the majority of the Japanese prefectures

1) As of December 31, 2009.
2) As of June 30, 2012.
3) Banks with deposits of 3 trillion yen or more.
4) Potential points of sale represent an aggregated total number of branches of the bank partners as of March 2011.

Bank Channel Sales Growth Driven By Protection Products

Annualized New Business Premiums (1)

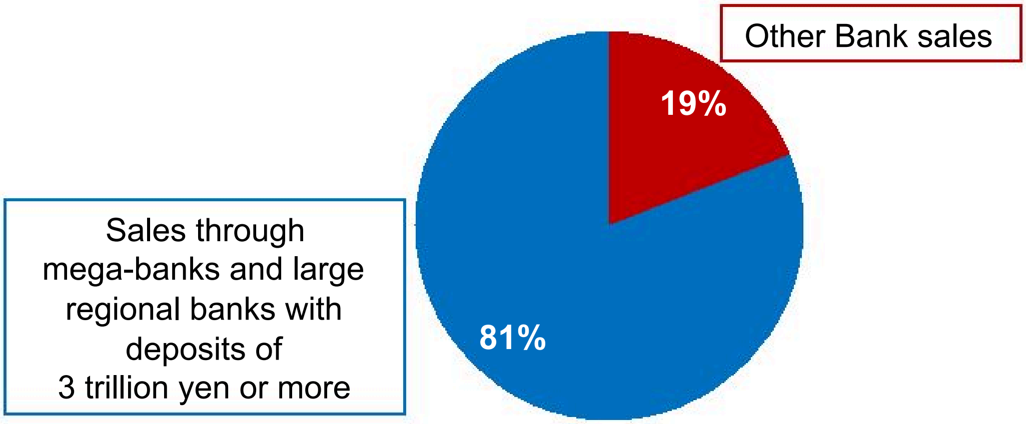
($ millions)



1) Foreign denominated activity translated to U.S. dollars at uniform exchange rates for all periods presented; Japanese yen 85 per U.S. dollar.

Bank Channel Sales Growth
Driven by Focus on Banks with Strongest Sales Potential

Annualized New Business Premiums
$433 million(1)



1) For the six months ended June 30, 2012. Foreign denominated activity translated to U.S. dollars at uniform exchange rates; Japanese yen 85 per U.S. dollar.

Bank Channel
Prospects for Continued Growth

- Continue to grow sales with main focus on death protection products, complemented by diverse product line meeting lifetime financial security needs

- Expand bank channel support by “seconded” former Life Planners; increase number of bank associates trained in needs-based selling of protection products, especially at mega-banks

- Acquire new distribution relationships and develop existing relationships, especially with leading regional banks

- Build on opportunities arising from growing bank retail business serving retirement and estate planning needs

Prudential International Insurance Financial Overview

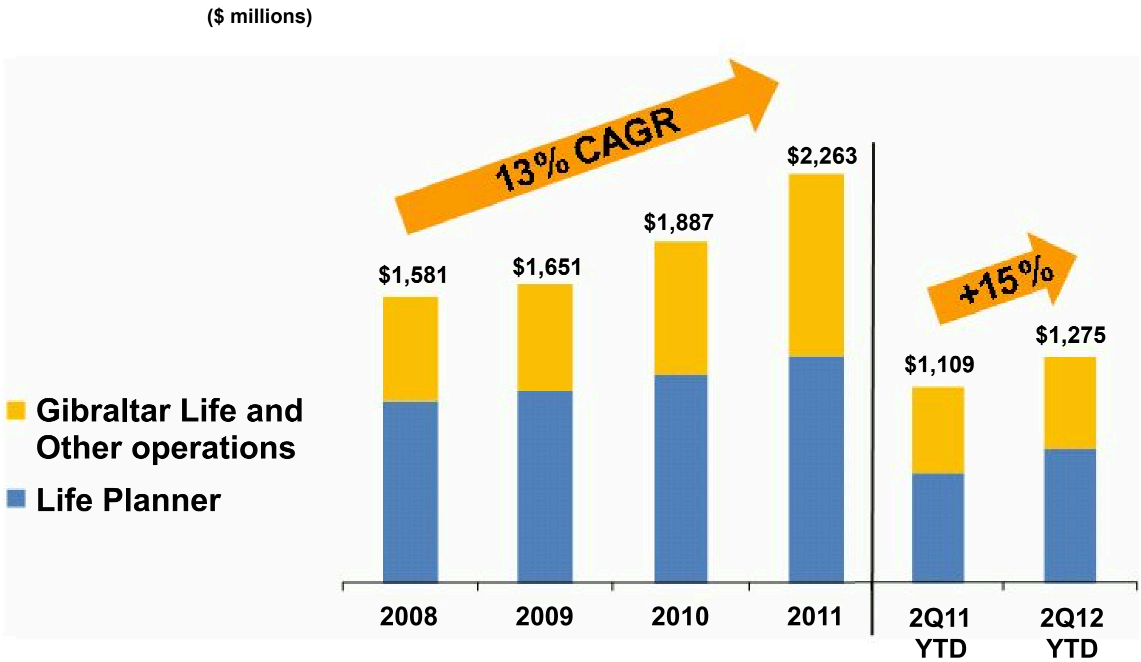
Ken Tanji
Chief Financial Officer, International Businesses
Prudential Financial, Inc.

Drivers of Sustainable Financial Performance

Quality Focused Multi Channel Distribution	• Captive agent and third party • High productivity and persistency • Scale
Servicing Client's Protection and Retirement Needs	• Needs-based sales • Foundation of high margin death protection products • Growing and profitable retirement products
Well Managed Investment Portfolio Risks	• Asset-liability management discipline • High credit quality fixed income portfolio • Low allocation to higher risk assets
Capital Management	• Well capitalized insurance companies • Strong ROE and cash flows • Multiple opportunities to deploy capital

Stable Earnings Growth

Pre-Tax Adjusted Operating Income (1)



1) Pre-tax adjusted operating income for International Insurance operations as presented above excludes the results of our International Investments businesses previously included in the International Investments segment and currently included within "Gibraltar Life and Other Operations" for financial reporting purposes, with pre-tax adjusted operating income (loss) of $(412) million, $25 million, $28 million and $120 million in 2008, 2009, 2010, and 2011, respectively, and $19 million and $12 million for the six months ended June 30, 2011 and 2012, respectively.

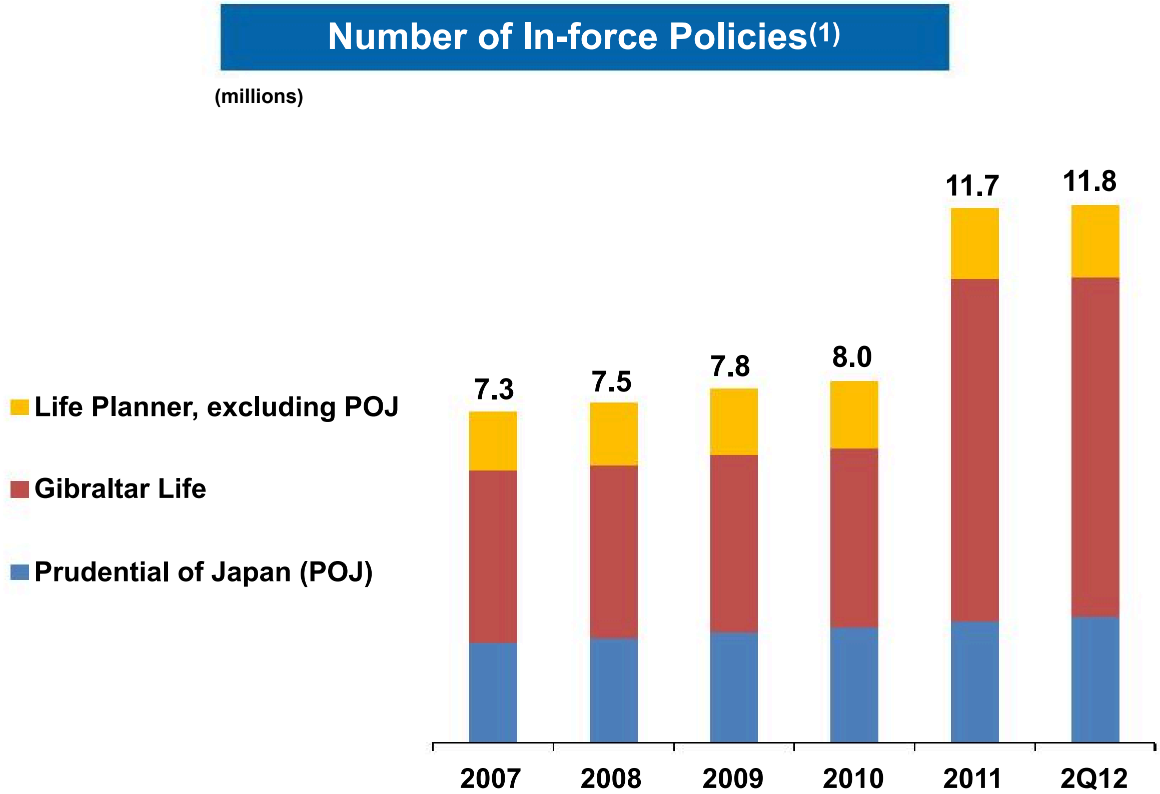
Quality Focused Distribution

Key Driver(1)	POJ Life Planners		Gibraltar Life Consultants	
	2008	2011	2008	2011(2)
Number of Agents	3,071	3,137	6,330	6,241
Agent Productivity	6.8	6.9	3.7	3.8
Average Premium	$3,000	$3,600	$1,700	$1,900
Policy Persistency	95%	95%	91%	93%
Agent Retention	83%	81%	58%	67%

1) Number of agents at the end of respective periods. Agent productivity is the average number of new policies sold per agent, per month; includes medical and cancer policies. Average premium based on average annualized premium per new policy; includes medical and cancer policies. Policy persistency based on face amount and 13-month period. Agent retention based on 12-month period.

2) Excluding Star / Edison agents.

Scale Enhanced by Star / Edison Acquisition

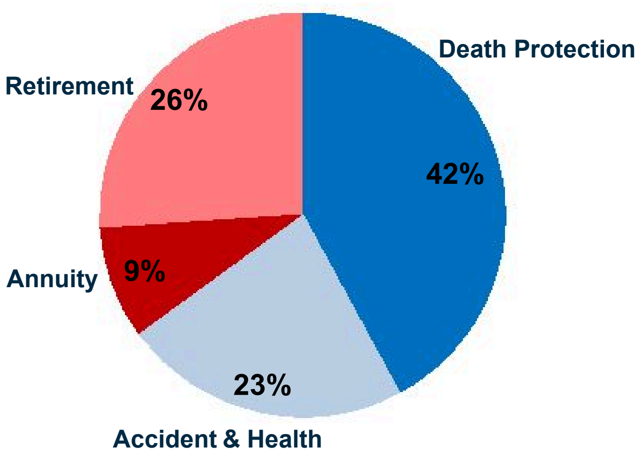


1) At period end; direct business only; policy count includes annuities.

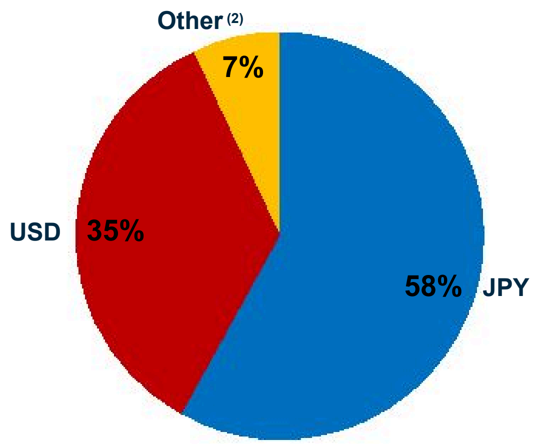
Balanced Product and Currency Mix

Japan Annualized New Business Premium[1]
$1.8 billion

By Product Type

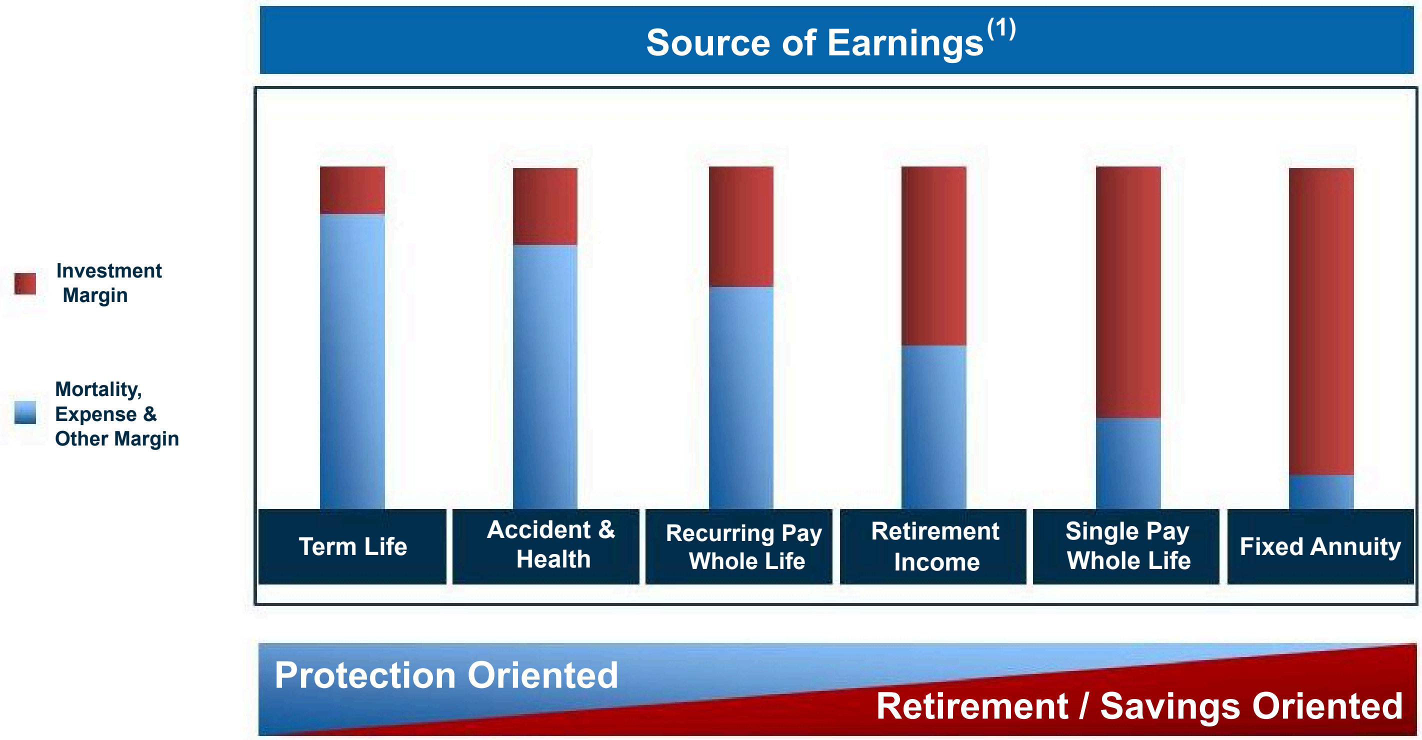


By Currency Denomination



1) For the six months ended June 30, 2012. Foreign denominated activity translated to U.S. dollars at uniform exchange rates; Japanese yen 85 per U.S. dollar.
2) Primarily Australian dollars.

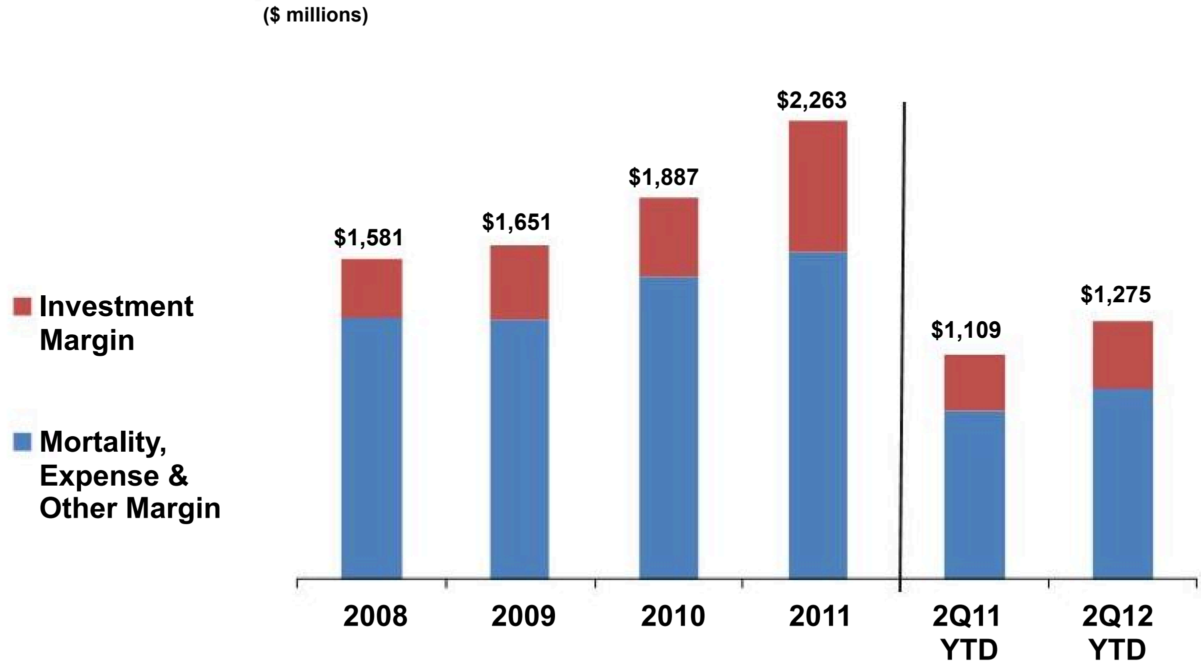
Product Profitability Characteristics



1) Conceptual illustration based on typical products.

Stable Sources of Earnings

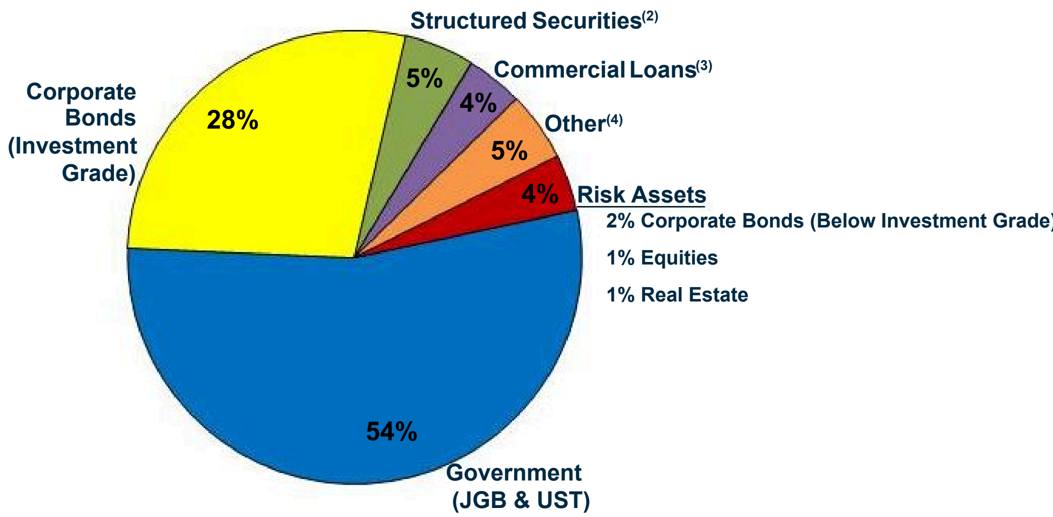
Pre-Tax Adjusted Operating Income (1)



1) Pre-tax adjusted operating income for International Insurance operations as presented above excludes the results of our International Investments businesses previously included in the International Investments segment and currently included within “Gibraltar Life and Other Operations” for financial reporting purposes, with pre-tax adjusted operating income (loss) of $(412) million, $25 million, $28 million and $120 million in 2008, 2009 , 2010 and 2011, respectively, and $19 million and $12 million for the six months ended June 30, 2011 and 2012, respectively.

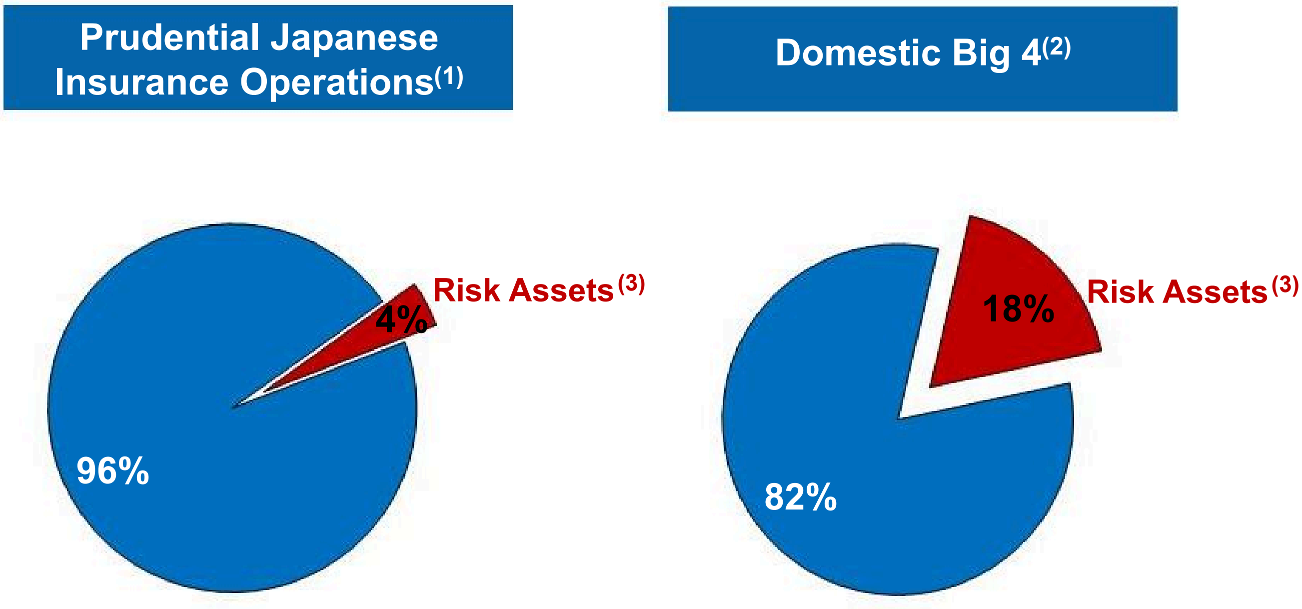
High Quality Investment Portfolio

Japan Investment Portfolio[1]



1) As of June 30, 2012.
2) Includes commercial/residential mortgage backed securities and asset backed securities.
3) Includes commercial/residential mortgage loans.
4) Includes trading account assets supporting insurance liabilities and policy loans.

Well Managed Investment Portfolio



1) As of June 30, 2012. Includes Prudential of Japan and Gibraltar.

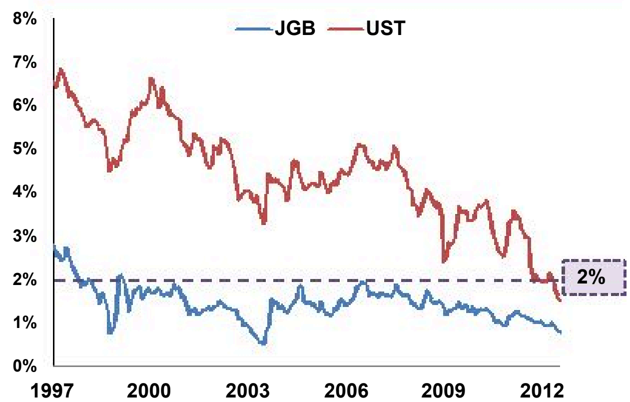
2) As of March 31, 2012. Domestic Big 4: Nippon, Dai-ichi, Meiji-Yasuda and Sumitomo.

3) Prudential Japanese Insurance operations' risk assets represent real estate, equities and below investment grade securities. Risk assets of the Big 4 represent principally real estate and equities, and do not include below investment grade securities.

Interest Rate Environment

- Interest rates have been low in Japan for more than fifteen years
  - Majority of POJ's in-force business was written in a low rate environment
  - Rehabilitation measures lowered crediting rates of legacy business of Gibraltar
- High quality long duration investment portfolio
- Recently lowered guaranteed crediting rates of U.S. dollar products (1)
- Protection product profitability relatively less sensitive to interest rates
  - Provides stable source of M&E earnings
  - Lower lapse risk than savings products if interest rates rise
- Fixed annuity designed to mitigate interest rate risk
  - Pricing updates bi-weekly
  - Early surrenders subject to market value adjustments (MVA)

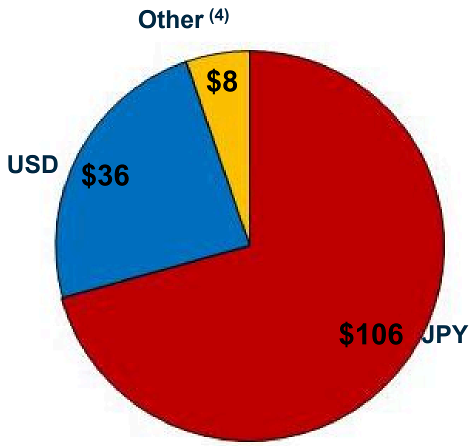
10 Year Government Bond Yield



1) For new business, commencing second quarter 2012.

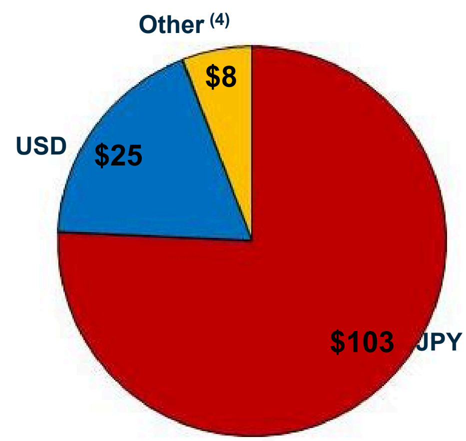
Foreign Currency Matching - Japan

Investment Portfolio (1)(2)



$150 billion

Reserves(1)(3)



$136 billion

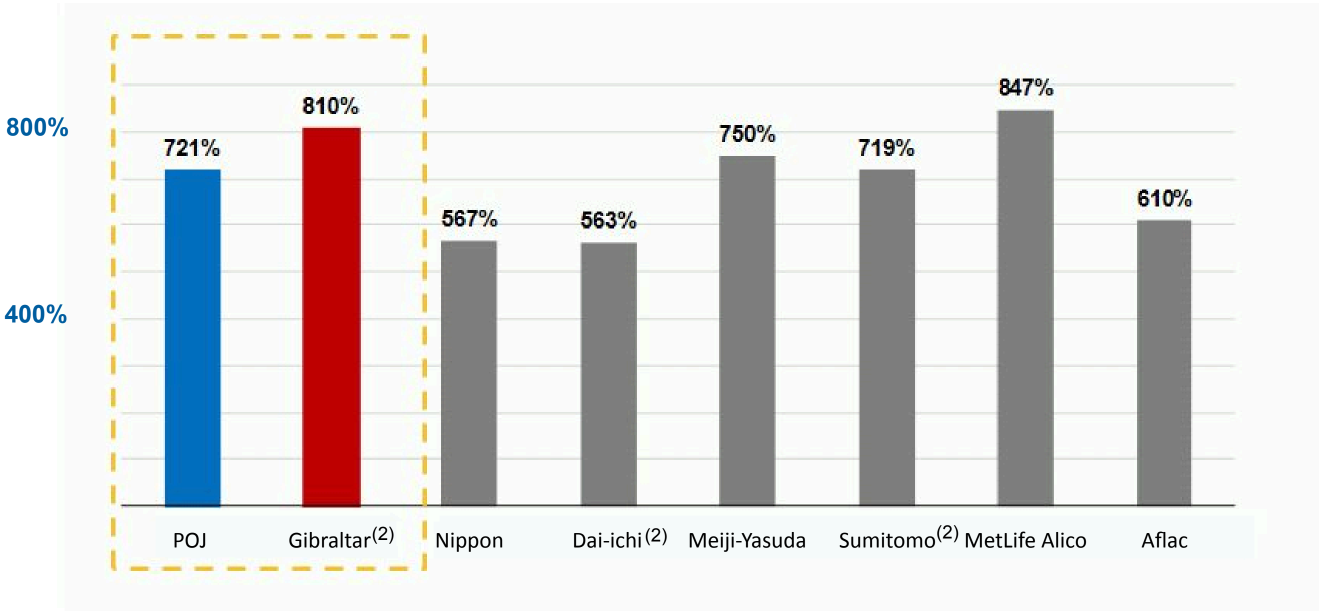
1) As of June 30, 2012.
2) Investment portfolio is presented on a U.S. GAAP carrying value basis. Includes cash and cash equivalents of approximately $6 billion, and excludes securities lending activity of approximately $2 billion.
3) Insurance liability balances represent future policy benefits and policyholder account balances on a U.S. GAAP basis.
4) Primarily Australian dollar.

Foreign Currency Risk Management

Potential Exposure	Risk Management
Asset-Liability Management	Well Matched FX
Shareholder Value in $USD • Income • Book Value • Cash Flow	Comprehensive Hedging Program
Accounting Remeasurement	Non-Economic Noise

Solvency Capital

Solvency Margin Ratios(1)



1) As of March 31, 2012.
2) Consolidated basis.

Solvency Margin Ratio

	March 31, 2012	Stressed Scenario
Prudential of Japan	721%	~675%
Gibraltar[1]	810%	~690%

Stressed Scenario[2]	
• Japan Equity	-38%
• Real Estate	-36%
• Yen FX	-20%
• Interest Rates	+100 bps

1) Gibraltar consolidated basis.

2) Represents indicated change applied to asset valuation as of March 31, 2012.

Capital Management Opportunities

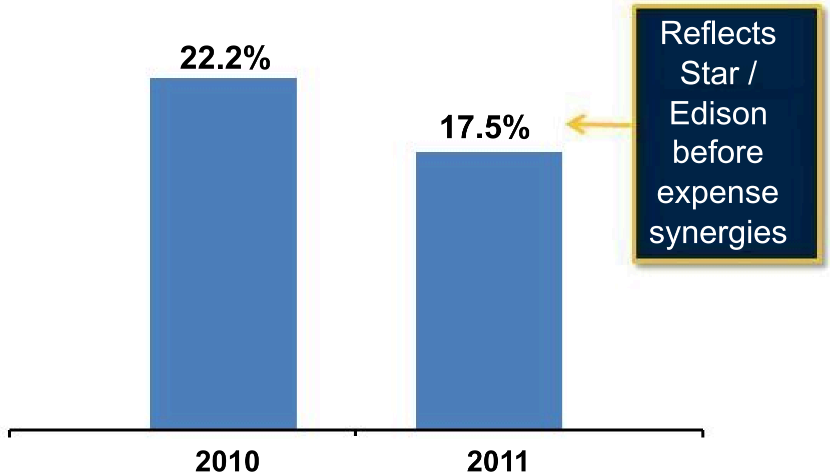
- Dividends – In accordance with regulatory and solvency standards
- Affiliated Debt Repayment – approximately $4 billion outstanding on books of Prudential's Japanese Insurance companies[(1)]
- Affiliated Lending – In accordance with regulatory and credit standards
- International Insurance operations redeployed approximately 60% of after-tax adjusted operating income since 2002[(2)]

1) As of June 30, 2012; includes amounts relating to preferred stock issues.

2) Through December 31, 2011. Years 2007 – 2011 have been restated for U.S. GAAP accounting standards applicable to deferred policy acquisition costs (DAC) effective January 1, 2012. Years 2002 – 2006 are based on former U.S. GAAP accounting standards applicable to DAC. After-tax AOI is based on Financial Services Businesses effective tax rates. AOI excludes results of our International Investments businesses previously included in the International Investments segment and currently included within "Gibraltar Life and Other operations" for financial reporting purposes.

Superior Return Prospects Maintained as Growth Strategy has Broadened

Prudential International Insurance Return on Equity[1]



2013 ROE Potential

~ 18% - 19%

1) Business unit Return on Equity (ROE) is unlevered and is based on overall Financial Services Businesses effective tax rate applicable to adjusted operating income. Excludes results of International Investments businesses previously included in International Investments segment and currently included within "Gibraltar Life and other operations" for financial reporting purposes of $28 million in 2010 and $120 million in 2011. Excludes transaction and integration costs relating to the Star / Edison acquisition in 2011 of $213 million.

Key Takeaways

- Focus on quality distribution drives margins and ROE
- Third party distribution leverages scale and enhances growth
- Emphasis on protection products combined with scale provides stable source of mortality and expense earnings
- High quality investment portfolio is well matched with our insurance liabilities
- Insurance operations are well capitalized
- Significant capital redeployment opportunities