On the following pages, you will find important information about the Archdiocese of St. Louis. The information in the guide is just an overview of the plan's features. For more detailed information about your plan, you can request your plan’s Summary Plan Description (SPD) from your Plan Administrator.

The information in this guide is specific to the Archdiocese of St. Louis Lay Employee’s plan.

ENROLLMENT AND ELIGIBILITY
- You are currently eligible to enroll in your plan. You may enroll at anytime, online or by phone with Prudential.

YOUR CONTRIBUTIONS
You may contribute:
- 0% to 85% of your annual pay before taxes are deducted.*
- If you will be at least 50 years old in 2019, you are also eligible to make an additional before-tax catch-up contribution of $6,000 per year.
- You may change your contribution amount any time.
- You may roll over money to your account, in any amount, from another similar retirement plan. Refer to the SPD for further information.
- Contribution rate changes will be updated within payroll as soon as administratively possible.

* In 2019, federal tax law allows you to make before-tax contributions to your retirement plan up to $19,000.

You can direct employer contributions to any investment in your plan.

Your employer will make a 5% contribution into your retirement account once you work 1,000 hours or more during a one-year period from your date of hire, or are at least a one-half-time contracted teacher. Contributions come from your employer’s funds and are calculated by multiplying your gross salary per pay period by 5%.

WHAT IS VESTING?
"Vesting" refers to your ownership of the money in your account. You are always 100% vested in your own contributions.

You are immediately 100% vested in the following sources:
- NONELECTIVE
- WELLNESS CREDIT

ACCESSING YOUR MONEY
You may be able to access money in your retirement plan account through a loan, in-service withdrawal, or a hardship withdrawal.

LOANS

<table>
<thead>
<tr>
<th>Your plan allows you to take:</th>
<th>1 loan at one time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Application fee:</td>
<td>$50 for each loan</td>
</tr>
<tr>
<td>Processing fee:</td>
<td>$12.50 quarterly</td>
</tr>
<tr>
<td>Method of repayment:</td>
<td>Coupon or ACH</td>
</tr>
<tr>
<td>Tax consequences:</td>
<td>If loan is not paid in full, tax consequences will apply.</td>
</tr>
<tr>
<td>Prepayment available:</td>
<td>Yes</td>
</tr>
</tbody>
</table>

GENERAL PURPOSE

<table>
<thead>
<tr>
<th>Interest rate:</th>
<th>Prime + 2%*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum loan:</td>
<td>$1,000</td>
</tr>
<tr>
<td>Maximum loan:</td>
<td>50% of your vested account balance, up to $50,000 in a 12 month period*</td>
</tr>
<tr>
<td>Repayment period:</td>
<td>0 to 5 years</td>
</tr>
</tbody>
</table>

*Interest is paid back to participant’s account. Additional information about loan calculations and loan interest rate details can be found in your plan’s loan policy.

In-service withdrawals*
While employed, you may make in-service withdrawals within plan restrictions.

Hardship withdrawals*
While employed, you may take a withdrawal request due to a financial hardship, within plan restrictions.

One of the following requirements must apply to qualify for hardship withdrawal:
- Purchase or construction of a principal residence
- Payment for higher education expenses
- Major medical expenses
- Preventing eviction from, or foreclosure on, a principal residence
- Payment of funeral or burial expenses for your spouse or dependents
- Repair of damage to participant's primary residence that qualifies for casualty deduction
• Additional requirements to qualify for a hardship withdrawal can be located in the plan’s SPD.

*Withdrawals: The taxable portion of a withdrawal is taxed as ordinary income and will be subject to an additional early distribution penalty tax if you receive the withdrawal before age 59½. The total amount of the withdrawal may not be more than the amount required to meet your immediate financial need, however, you may have the option to “gross-up” the amount you receive to cover taxes. You may want to consult a tax professional before taking a withdrawal from the plan.

Important note! Amounts withdrawn before age 59½ may be subject to a 10% federal income tax penalty, applicable taxes and plan restrictions. Withdrawals are generally taxed at ordinary income tax rates.

Disability option: If you become disabled, you may be eligible to receive all of your vested account balance immediately. The amount you receive is subject to all applicable income taxes, but no penalties.

RETIRING OR LEAVING THE EMPLOYER

It’s important to learn about all options regarding your account balance before you retire or separate from service. You will need to make a decision about what to do with your vested account balance when one of the following events occurs:

• Your employment with Archdiocese of St. Louis ends.
• You retire from Archdiocese of St. Louis at the normal retirement age of 65.
• You become permanently disabled.
• Your death. Your beneficiary is entitled to your account balance when you die; they are responsible for all federal income tax imposed. Distribution upon death may also be subject to federal and state inheritance and estate taxes.
• If you separate from service before the year you reach age 55, you may be subject to an additional early withdrawal penalty tax if you receive a taxable distribution prior to age 59½.

When any of the events listed above occur, you or your beneficiary will have several distribution options. It’s important to understand each of the distribution options listed in your plan’s Summary Plan Description, before you make your decision. For assistance, please contact a Prudential representative at 1-877-778-2100.

You may also contact Gallagher Benefit Services, Inc. representatives with questions. Michael Eagen can be reached at Michael_eagen@ajg.com or 314-792-7262. Sharon Gogel can be reached at Sharon_gogel@ajg.com or 314-792-7261.

Keeping it in the plan

At the time benefits are payable, the amount of your vested account balance will determine how your account is handled. Refer to the schedule below:

<table>
<thead>
<tr>
<th>Your vested account balance</th>
<th>Impact to your money</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $1,000</td>
<td>Paid in lump sum, regardless of prior elections*</td>
</tr>
<tr>
<td>Greater than $1,000 but less than $5,000</td>
<td>If you do not choose to receive a distribution, Prudential will follow the direction of plan.</td>
</tr>
<tr>
<td>Greater than $5,000</td>
<td>Your money will continue to grow tax-deferred in your account.</td>
</tr>
</tbody>
</table>

*Standard 20% withheld.

Directly rolling it over

You can choose to move or “roll” money over into another qualified retirement plan, a Traditional Individual Retirement Account (IRA), or Roth IRA. This allows your money to continue growing tax-deferred. This is based on our understanding of the tax law. You may wish to discuss this matter with your tax advisor. Because each situation is unique, neither we nor our representatives can provide tax or legal advice.

Having account balance paid in installments

You can withdraw your account balance in a series of payments, in an amount over a period of time determined by the employer.

Lump sum

You may choose to take a full or partial lump sum distribution. A 20% federal income tax may be applied.

INVESTMENT TYPES

This section is designed to provide general information about different types of investments. Not all plans offer investments in every category. Information about the specific investments offered through your plan is available in the Investment Options section of this guide. The main types of investments in which participants generally invest:

Stable-Value Investments: These investments combine safety of principal, liquidity and a competitive rate of return with potentially improved earnings power versus alternative short-term investments.

Fixed-Income Investments: Invest in corporate and government bonds. They can go up or down in value each day, so they carry more risk than stable-value investments, but also offer more opportunity for a potentially larger return. Fixed income investment mutual funds are subject to interest rate risk; their value will decline as interest rates rise.
Stocks/Equities: Stock funds also called equity investments represent ownership in funds, which own shares of corporations. Stock funds offer you a chance to share in the profits or losses of those corporations. Stock funds have the potential for higher returns, but they carry more risk than the other investment options.

Allocation: Allocation investments combine fixed-income and stock components to offer you a combination of the interest income from fixed-income investments and the growth potential of stock investments. As a result, allocation investments typically do not experience the full ups and downs of the stock market.

Retirement Income: Although they may vary in structure, these options are designed to provide a steady stream of income for life.

INVESTMENT OPTIONS

Archdiocese of St. Louis offers a selection of investments to choose from. You can decide how you want your money invested, and may move money between investments anytime. Please refer to the disclosures at the end of this section for a description of any restrictions that may apply.

Stable Value
Guaranteed Income Fund*
Fixed Income - Inflation Protected Bond
Vanguard Inflation-Protected Securities Fund Institutional Shares
Fixed Income - Intermediate Core Bond
Vanguard Total Bond Market Index Fund Institutional Shares
Fixed Income - Intermediate Core-Plus Bond
Metropolitan West Total Return Bond Fund Administrative Class*
Fixed Income - High Yield Bond
Federated Institutional High Yield Bond Fund Institutional Shares
Large Cap - Value
Invesco Diversified Dividend Fund Class Y*
Large Cap - Blend
Ave Maria Rising Dividend Fund
JPMorgan U.S. Equity Fund Class R6
Vanguard 500 Index Fund Admiral Shares
Large Cap - Growth
T. Rowe Price Blue Chip Growth Fund I Class*
Mid Cap - Value
Wells Fargo Special Mid Cap Value Fund - Class Inst*
Mid Cap - Blend
Vanguard Extended Market Index Fund Institutional Shares
Mid Cap - Growth
Janus Henderson Enterprise Fund Class N*
Small Cap - Value
Columbia Small Cap Value Fund II Advisor Class*
Small Cap - Growth
Franklin Small Cap Growth Fund Class R6*
International - Large Blend
Oakmark International Fund Investor Class*

Vanguard Developed Markets Index Fund Institutional Shares
*These investments are included in your plan’s GoalMaker portfolios. These investments are subject to change. You will be notified in writing in advance of any such change.

GOALMAKER

Your retirement plan offers GoalMaker®, an optional easy-to-use asset allocation program that will invest your contributions in a portfolio that matches your investor style and years to retirement.

By enrolling in GoalMaker, you direct Prudential to immediately reinvest your future contributions and existing account balance (if applicable) to match this investment allocation. Your entire account will be rebalanced according to this portfolio unless a restriction is in place or a portion of your account is invested in a restricted source that isn't available through GoalMaker. Of course, as your goals and years to retirement change, you can select a new portfolio at any time without charges or penalties. Making an allocation change, however, will cause you to no longer be enrolled in the GoalMaker program.

The GoalMaker portfolio you choose will be automatically rebalanced at a frequency determined by your plan. Automatic rebalancing with GoalMaker ensures your asset allocation stays in line with your original investment objectives. During the rebalancing process, money is moved among investments in your GoalMaker portfolio to maintain the allocation percentages you choose.
Additionally, GoalMaker’s optional age adjustment feature automatically adjusts your allocations over time, based on the number of years you have left until retirement. How does it work? If you choose a conservative investor portfolio with 11-15 years to retirement, once you reach an age that brings you ten years before your expected retirement age, your account will automatically be updated to the conservative investor portfolio with 6-10 years to retirement.

To see how your money would be invested across various asset classes, find your Investor Style code in the chart below that matches your investing style.
GoalMaker Allocations

<table>
<thead>
<tr>
<th>Investment options</th>
<th>Conservative</th>
<th>Moderate</th>
<th>Aggressive</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>C01</td>
<td>C02</td>
<td>C03</td>
</tr>
<tr>
<td>Stable Value</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Guaranteed Income Fund</td>
<td>44%</td>
<td>39%</td>
<td>23%</td>
</tr>
<tr>
<td>Fixed Income (Long Term &amp; Intermediate)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Metropolitan West Total Return Bond Fund Administrative Class</td>
<td>32%</td>
<td>27%</td>
<td>26%</td>
</tr>
<tr>
<td>Large Cap Stock - Growth</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>T. Rowe Price Blue Chip Growth Fund I Class</td>
<td>5%</td>
<td>7%</td>
<td>11%</td>
</tr>
<tr>
<td>Large Cap Stock - Value</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Invesco Diversified Dividend Fund Class Y</td>
<td>5%</td>
<td>7%</td>
<td>11%</td>
</tr>
<tr>
<td>Small/Mid Cap Stock - Growth</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Franklin Small Cap Growth Fund Class R6</td>
<td>2%</td>
<td>2%</td>
<td>3%</td>
</tr>
<tr>
<td>Janus Henderson Enterprise Fund Class N</td>
<td>1%</td>
<td>2%</td>
<td>3%</td>
</tr>
<tr>
<td>Small/Mid Cap Stock - Value</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wells Fargo Special Mid Cap Value Fund - Class Inst</td>
<td>1%</td>
<td>2%</td>
<td>3%</td>
</tr>
<tr>
<td>Columbia Small Cap Value Fund II Advisor Class</td>
<td>2%</td>
<td>2%</td>
<td>3%</td>
</tr>
<tr>
<td>International Stock</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oakmark International Fund Investor Class</td>
<td>8%</td>
<td>12%</td>
<td>17%</td>
</tr>
</tbody>
</table>

Keep in mind that application of asset allocation and diversification concepts does not ensure safety of principal and interest. **It is possible to lose money by investing in securities.**
Morningstar uses a holistic, total wealth approach steeped in research that considers an investor's unique risk preferences and risk capacity to map an investor to the most appropriate overall stock and bond mix in weights represent the optimal combination of "accumulation-orientated" characteristics vs. given the unique profile of the investor.

In applying particular asset allocation models to your individual situation, you should consider your other assets, income, and investments (e.g., equity in a home, Social Security benefits, individual retirement plan investments, savings accounts, and interests in other qualified and non-qualified plans) in addition to your interests in the plan.

There are other designated investment alternatives that have similar risk and return characteristics available to you. More information on these investment alternatives is available in the fund fact sheets included in this guide.

For informational or educational purposes only. This material is not intended as advice or recommendation about investing or managing your retirement savings. By sharing it, Prudential Retirement is not acting as your fiduciary as defined by the Department of Labor’s Fiduciary rule or otherwise. If you need investment advice, please consult with a qualified professional.
Self Directed Brokerage *

This optional program allows you to invest in individual stocks and bonds and/or an expanded selection of mutual funds through your retirement account. Trading individual securities adds a potentially higher level of risk to your account, so you should consider this option carefully. Also, a minimum account balance is required for brokerage accounts and additional fees apply. Call Prudential at 1-877-778-2100 or contact your Director of Benefits for an information package and/or enrollment materials.

*Brokerage services are offered through Prudential Investment Management Services LLC (PIMS), Newark, a Prudential Financial company.
### Investment Performance and Disclosures

#### Performance as of 09/30/2019

Please Note: Investment Categories are organized from least aggressive to most aggressive. This is the performance of all available investment options in your plan.

<table>
<thead>
<tr>
<th>Stable Value</th>
<th>Average Annual Returns</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Guaranteed Income Fund</strong></td>
<td>One Year</td>
</tr>
<tr>
<td></td>
<td>%</td>
</tr>
<tr>
<td><strong>Fixed Income - Inflation Protected Bond</strong></td>
<td></td>
</tr>
<tr>
<td>Vanguard Inflation-Protected Securities Fund Institutional Shares</td>
<td>7.13%</td>
</tr>
<tr>
<td><strong>Fixed Income - Intermediate Core Bond</strong></td>
<td></td>
</tr>
<tr>
<td>Vanguard Total Bond Market Index Fund Institutional Shares</td>
<td>10.45%</td>
</tr>
<tr>
<td><strong>Fixed Income - Intermediate Core-Plus Bond</strong></td>
<td></td>
</tr>
<tr>
<td>Metropolitan West Total Return Bond Fund Administrative Class</td>
<td>10.16%</td>
</tr>
<tr>
<td><strong>Fixed Income - High Yield Bond</strong></td>
<td></td>
</tr>
<tr>
<td>Federated Institutional High Yield Bond Fund Institutional Shares</td>
<td>6.61%</td>
</tr>
<tr>
<td><strong>Large Cap - Value</strong></td>
<td></td>
</tr>
<tr>
<td>Invesco Diversified Dividend Fund Class Y</td>
<td>8.45%</td>
</tr>
<tr>
<td><strong>Large Cap - Blend</strong></td>
<td></td>
</tr>
<tr>
<td>Ave Maria Rising Dividend Fund</td>
<td>6.33%</td>
</tr>
<tr>
<td>JPMorgan U.S. Equity Fund Class R6</td>
<td>1.56%</td>
</tr>
<tr>
<td>Vanguard 500 Index Fund Admiral Shares</td>
<td>4.22%</td>
</tr>
<tr>
<td><strong>Large Cap - Growth</strong></td>
<td></td>
</tr>
<tr>
<td>T. Rowe Price Blue Chip Growth Fund I Class</td>
<td>2.11%</td>
</tr>
</tbody>
</table>

Past performance does not guarantee future results and current performance may be lower or higher than the past performance quoted. The performance in this report is based in part, on adjusted historical returns of the oldest share class of the fund, which has been adjusted to reflect the fees and expenses of this share class. The investment return and principal value will fluctuate and share/units when sold may be worth more or less than the original cost. For more information, log on to the Online Retirement Center at [www.prudential.com/online/retirement](http://www.prudential.com/online/retirement) and choose "Investment Performance" under your Plan account.
<table>
<thead>
<tr>
<th>Category</th>
<th>Fund Name</th>
<th>One Year %</th>
<th>3 Years %</th>
<th>5 Years %</th>
<th>10 Years or (Since Inception) %</th>
<th>Inception Date</th>
<th>Gross Expense Ratio* %</th>
<th>Net Expense Ratio* %</th>
<th>Fee Waiver Expiration Date**</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mid Cap - Value</strong></td>
<td>Wells Fargo Special Mid Cap Value Fund - Class Inst</td>
<td>8.17%</td>
<td>9.18%</td>
<td>8.77%</td>
<td>13.04%</td>
<td></td>
<td>0.83</td>
<td>0.83</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Mid Cap - Blend</strong></td>
<td>Vanguard Extended Market Index Fund Institutional Shares</td>
<td>-3.78%</td>
<td>9.97%</td>
<td>8.54%</td>
<td>12.44%</td>
<td></td>
<td>0.06</td>
<td>0.06</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Mid Cap - Growth</strong></td>
<td>Janus Henderson Enterprise Fund Class N</td>
<td>10.38%</td>
<td>17.23%</td>
<td>14.98%</td>
<td>15.61%</td>
<td></td>
<td>0.66</td>
<td>0.66</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Small Cap - Value</strong></td>
<td>Columbia Small Cap Value Fund II Advisor Class</td>
<td>-9.89%</td>
<td>4.91%</td>
<td>5.73%</td>
<td>10.19%</td>
<td></td>
<td>1.10</td>
<td>1.04</td>
<td>06/30/2020</td>
</tr>
<tr>
<td><strong>Small Cap - Growth</strong></td>
<td>Franklin Small Cap Growth Fund Class R6</td>
<td>-3.18%</td>
<td>12.35%</td>
<td>9.92%</td>
<td>14.30%</td>
<td></td>
<td>0.68</td>
<td>0.65</td>
<td>08/31/2020</td>
</tr>
<tr>
<td><strong>International - Large Blend</strong></td>
<td>Oakmark International Fund Investor Class</td>
<td>-6.41%</td>
<td>5.74%</td>
<td>2.80%</td>
<td>6.63%</td>
<td></td>
<td>1.01</td>
<td>0.96</td>
<td>01/27/2020</td>
</tr>
<tr>
<td></td>
<td>Vanguard Developed Markets Index Fund Institutional Shares</td>
<td>-2.04%</td>
<td>6.31%</td>
<td>3.63%</td>
<td>5.11%</td>
<td></td>
<td>0.05</td>
<td>0.05</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Past performance does not guarantee future results and current performance may be lower or higher than the past performance quoted. The performance in this report is based in part, on adjusted historical returns of the oldest share class of the fund, which has been adjusted to reflect the fees and expenses of this share class. The investment return and principal value will fluctuate and share/units when sold may be worth more or less than the original cost. For more information, log on to the Online Retirement Center at www.prudential.com/online/retirement and choose "Investment Performance" under your Plan account.

These returns are net of investment-related fees and charges as well as current contract fees (including asset charges). Your actual rate of return may differ from these returns depending on your specific account activity (including the timing of your contributions and purchases and other account transactions), and any changes in contract charges. Investments in the market-valued funds involve the risk and reward associated with the securities market. Investment performance reflects true period earnings. The Inception Date represents the date assets were first invested in the fund or the date a specific share class was initiated. "N/A" indicated the fund was not in existence or data was not available/applicable at the time this statement was printed. Performance is based on 10 years when an Inception Date is not displayed.

*The net and gross expenses shown include the total operating expenses of the funds and the indirect expense of the funds’ underlying portfolio. Your investment returns are reduced by various fees and expenses. For each plan investment option, the "Expense Ratio" columns show these charges as an annual percentage. Depending on the type of investment, these charges are paid to Prudential or to unaffiliated mutual fund complexes or bank collective trusts. If your plan has mutual fund investment options, the Expense Ratio is not reduced by any fee or expense waivers from the fund complex, and therefore the actual Expense Ratio may be lower. For other investment options, the benefit of any waivers is reflected in the Expense Ratio shown.

**An expense waiver is the elimination of all or part of a fund's expenses and fees. The waiver may be contractual or voluntary in nature, and the expiration date indicates when the waiver is set to expire. In certain circumstances, fund companies may not set an explicit expiration date, but have the discretion to subsequently set an expiration date or withdraw the waiver at any time. As a result, expiration dates can change and may range from short-term to long-term commitments. Please reference the fund prospectus for further information on expense waivers before making an investment decision.
Some mutual funds and bank collective trusts, or their affiliates, compensate Prudential for selling their shares and servicing your retirement plan, as detailed in the Fact Sheet for that investment option. For other investment options, the charges reflected in the Expense Ratio are typically deducted by Prudential in return for investment and recordkeeping services, and product distribution. For some plans, the charges also enable Prudential to satisfy the plan's request for allowances to defray plan expenses. Your retirement plan may not include investment options with lower fee structures or lower cost share classes in order to compensate Prudential, in the aggregate, for servicing your retirement plan.

Performance displayed for periods beginning earlier than the "Inception Date" is based on the historical returns of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. "Since Inception" performance when shown is based on the actual performance of this share class.
This guide will help provide a glossary of terms and benchmark definitions commonly found on fund fact sheets.

In providing this information Prudential Retirement is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity. Prudential Retirement may benefit from advisory and other fees paid to it or its affiliates for managing, selling, or settling of the Prudential mutual funds and other investment products or securities offered by Prudential Retirement or its affiliates. Investment vehicles sponsored or managed by a Prudential Retirement affiliate generate more revenue for the Prudential enterprise than non-proprietary investment vehicles. Prudential Retirement's sales personnel generally receive greater compensation if plan assets are invested in proprietary investment vehicles. Prudential Retirement may benefit directly from the difference between investment earnings of Prudential Retirement's stable value funds and the amount credited to deposits in those funds. Prudential Retirement may also benefit from broker-dealer or other entities' co-sponsorship of Prudential conferences.

Allocation
We break down the investment holdings into general investment classes. The pie chart shows how much emphasis is placed on stocks, bonds or cash. We also show how much is held in foreign stocks. Bond investments replace the portfolio allocation chart with the following:

Quality Distribution: We reveal the quality of the bonds in a bond-heavy portfolio, from least risky to most risky, with the percentage assigned to each.

Benchmark Performance
The holdings and characteristics may differ from those of the benchmark(s), and such differences may be material. Factors affecting portfolio performance that do not affect benchmark performance may include portfolio rebalancing, the timing of cash flows, credit quality, diversification and differences in volatility. In addition, financial indices do not reflect the impact of fees, applicable taxes or trading costs which reduce returns. Unless otherwise noted, financial indices assume reinvestment of dividends. You cannot make a direct investment in an index. The statistical data regarding such indices has not been independently verified.

Expense Ratio
The net and gross expenses shown include the total operating expenses of the funds and the indirect expenses of the funds' underlying portfolios. Your investment returns are reduced by various fees and expenses. For each plan investment option, the "Expense Ratio" presentation shows these charges as an annual percentage. Depending on the type of investment, these charges are paid to Prudential or to unaffiliated mutual fund complexes or bank collective trusts. For mutual funds the Expense Ratio is not reduced by any fee or expense waivers from the fund complex (i.e., Gross Expense Ratio), and therefore the actual Expense Ratio may be lower. For other investment options, including separate accounts and bank collective trusts, the benefit of any waivers is reflected in the Expense Ratio (i.e., Net Expense Ratio). Not all funds charge an Expense Ratio. Please see specific fund factsheets for details.

Fund/Portfolio Category
Morningstar, an investment research and investment management firm, assigns each mutual fund to a category, based on their actual investment style as measured by their underlying portfolio holdings over the past three years. Categories for Manager of Managers separate accounts are determined by Prudential.

Morningstar Style Box (continued)
Morningstar Style Box™ reveals a fund’s investment strategy. For equity funds the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the long bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration.

Morningstar seeks credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information Morningstar accepts credit ratings reported by fund companies that have been issued by all Nationally Recognized Statistical Rating Organizations (NRSROs). For a list of all NRSROs, please visit http://www.sec.gov/divisions/marketreg/ratingagency.htm. Additionally, Morningstar accepts foreign credit ratings from widely recognized or registered rating agencies. If two rating organizations/agencies have rated a security, fund companies are to report the lower rating; if three or more organizations/agencies have rated a security, fund companies are to report the median rating, and in cases where there are more than two organization/agency ratings and a median rating does not exist, fund companies are to use the lower of the two middle ratings. PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO or rating agency ratings can change from time-to-time.

For credit quality, Morningstar combines the credit rating information provided by the fund companies with an average default rate calculation to come up with a weighted-average credit quality. The weighted-average credit quality is currently a letter that roughly corresponds to the scale used by a leading NRSRO. Bond funds are assigned a style box placement of "low", "medium", or "high" based on their average credit quality. Funds with a low credit quality are those whose weighted average credit quality is determined to be less than "BBB-"; medium are those less than "AA-", but greater or equal to "BBB-"; and high are those with a weighted-average credit quality of "AA-" or higher. When classifying a bond portfolio, Morningstar first maps the NRSRO credit ratings of the underlying holdings to their respective default rates (as determined by Morningstar’s analysis of actual historical default rates). Morningstar then averages these default rates to determine the average default rate for the entire bond fund. Finally, Morningstar maps this average default rate to its corresponding credit rating along a convex curve.

For interest-rate sensitivity, Morningstar obtains from fund companies the average effective duration. Generally, Morningstar classifies a fixed-income fund's interest rate sensitivity based on the effective duration of the Morningstar Core Bond Index (MCBI), which is currently three years. The classification of Limited will be assigned to those funds whose average effective duration is between 25% to 75% of MCBI's average effective duration; funds whose average effective duration is between 75% to 125% of the MCBI will be classified as Moderate; and those that are at 125% or greater of the average effective duration of the MCBI will be classified as Extensive. For municipal bond funds, Morningstar also classifies funds by their average effective duration. In these cases static breakpoints are utilized. These breakpoints are as follows: (i) Limited: 4.5 years or less; (ii) Moderate: more than 4.5 years but less than 7 years; and (iii) Extensive: more than 7 years. In addition, for non-US taxable and non-US domiciled fixed income funds static duration
Morningstar Style Box (continued)
breakpoints are used: (i) Limited: less than or equal to 3.5 years; (ii) Moderate: greater than 3.5 and less than equal to 6 years; (iii) Extensive: greater than 6 years.

Morningstar Style Box/Investment Style Box
While the category description tells you how the portfolio has been run in the past, the Style Box is a snapshot of what the portfolio currently owns. For equity separate accounts, Investment Style Box data is based on a quarter lag and assigned by Prudential.

Morningstar Volatility Rank
The Morningstar Volatility Rank is an investment's 3-year standard deviation overall percentile rank within its US open-end, VAIL fund, or VAIL subaccount universe. The investment with the lowest standard deviation receives a rank of 1. We then classify investment portfolios as having one of three volatility levels relative to all types of mutual funds: Low, Moderate, and High. Investments with wider ranges of returns are labeled "high," as they are considered riskier than "low" volatility investments, which have had smaller ranges of returns.

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Overall Morningstar Rating Portfolio's Overall Rating
Morningstar Rating™ (Open End Mutual Funds, Closed End Funds, or Variable Annuity Underlying Funds)
For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a funds' monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. This investment's independent Morningstar Rating metric is then compared against the retail mutual fund universe breakpoints to determine its hypothetical rating. Past performance is no guarantee of future results.

Portfolio Manager
The name of the person(s) who determines which stocks, bonds and cash equivalents belong in the investment portfolio.

Sector Allocation
Morningstar classifies each stock holding into 11 major industrial sectors for all Retail, Non-Qualified and Variable Annuity Fact sheets. The top five are listed on the Fund Fact Sheets. For Manager of Managers Institutional Equity Sub-Advised Separate Accounts Source of Sector Classification: S&P/MSCI.

Top Five Holdings
The top holdings are the investment in the fund with the greatest weight and therefore, with the most influence on a portfolio's returns.

Description of PRIAC Separate Accounts
In addition to registered mutual funds and bank collective trust funds, PRIAC makes available an array of insurance company separate accounts ("Separate Account") from which the retirement plan's fiduciary can construct the investment lineup for your retirement plan. A PRIAC Separate Account is an insurance company separate account whose investors include only qualified retirement plans and certain governmental retirement plans. PRIAC makes most Separate Accounts available as commingled investment vehicles; however, in certain instances, PRIAC may make a Separate Account available only to a single retirement plan client.

PRIAC offers a variety of different types of Separate Accounts through a group annuity contract issued by PRIAC. Each retirement plan's fiduciary is generally responsible for all investment decisions related to its plan and for selecting the investment options for the retirement plan's investment lineup. Each retirement plan's fiduciary is also responsible for monitoring and, if necessary, replacing the investment options on the retirement lineup. The following is a general description of the types of

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Separate Accounts offered by PRIAC.

A Custom Client Separate Account PRIAC provides investors with the information in this Fact Sheet to assist them in making investment decisions regarding the Fund. Investors must determine whether any other information is necessary in making those decisions. The investor is solely responsible for obtaining any other information required by the investor, which may not be available from PRIAC. To the extent PRIAC provides such information, PRIAC makes no warranty as to the accuracy of such information and makes no undertaking to continue to provide such information unless PRIAC agrees to continue to provide such information in writing. The investor is solely responsible for the decision to invest or continue to invest in the Fund. PRIAC assumes no responsibility for any investor's decision to invest or continue to invest in the Fund. Selection or termination of the Fund on a retirement plan's investment line-up is the sole responsibility of each retirement plan's fiduciary. These Separate Accounts are not part of the Manager of Manager's program.

ISelect Platform: Limitation of PRIAC's Responsibilities Institutional Select Separate Accounts. PRIAC provides investors with the information in this Fact Sheet to assist them in making investment decisions regarding the Fund. Investors must determine whether any other information is necessary in making those decisions. The investor is solely responsible for obtaining any other information required by the investor, which may not be available from PRIAC. The investor is solely responsible for the decision to invest or continue to invest in the Fund. PRIAC assumes no responsibility for any investor's decision to invest or continue to invest in the Fund. These Separate Accounts are not part of the Manager-of-Managers program and therefore, PRIAC does not assume any responsibility with respect to the selection, monitoring, or replacement of the investment manager. Selection or termination of the Fund on a retirement plan's investment line-up is the sole responsibility of each retirement plan's fiduciary. These Separate Accounts are not part of the Manager of Manager's program.

PRIAC Manager-of-Managers Institutional Sub-Advised Separate Accounts - With respect to separate accounts designated by Prudential as Institutional Sub-Advised Funds under the Manager-of-Managers Program, PRIAC acknowledges it is a fiduciary as defined by ERISA Section 3(38), as amended, for the selection, monitoring, and, if necessary, the replacement of the investment manager. Selection or termination of the fund on a retirement plan's investment line-up is the sole responsibility of each retirement plan's fiduciary.

PRIAC Manager-of-Managers Retail-Branded Sub-Advised Separate Accounts With respect to separate accounts designated by Prudential as Retail-Branded Sub-Advised Funds under the Manager-of-Managers Program, PRIAC acknowledges it is a fiduciary as defined by ERISA Section 3(38), as amended, for the selection, monitoring, and, if necessary, the replacement of the investment manager. Selection or termination of the Fund on a retirement plan's investment line-up is the sole responsibility of each retirement plan's fiduciary.

Proprietary Separate Accounts Proprietary Funds are managed by an affiliate of PRIAC. Although PRIAC may provide periodic monitoring with respect to certain Proprietary Funds, Proprietary Funds are not part of PRIAC's Manager-of-Managers Program, and therefore, PRIAC does not assume any responsibility with respect to the selection, monitoring, or replacement of the investment manager. Selection or termination of the Fund on a retirement plan's investment line-up is the sole responsibility of each retirement plan's fiduciary.

Prudential Retirement Separate Account Fund-of-Fund and Target Date Products: These separate accounts are manufactured by PRIAC and comprised of multiple underlying investment options. For fund-of-fund separate accounts for which PRIAC serves as an ERISA §3(38) investment manager, PRIAC is responsible for the selection, monitoring and replacement of underlying funds. This type of Separate Account offered by PRIAC is not part of the Manager of Manager's program, and therefore, unless otherwise noted, PRIAC does not assume any responsibility with respect to the selection, monitoring, or replacement of the investment manager.

Custom Plan Investment Options (Recordkeeping Constructs)

These investment options are designed and maintained by your plan sponsor and/or the plan's investment adviser and are not investment options offered by PRIAC. PRIAC provides investors with the information in this Fact Sheet to assist them in making investment decisions regarding the investment option. Investors must determine whether any other information is necessary in making those decisions. The investor is solely responsible for obtaining any other information required by the investor, which may not be available from PRIAC. The investor is solely responsible for the decision to invest or continue to invest in the investment option. PRIAC assumes no responsibility for any investor's decision to invest or continue to invest in the investment option. Selection or termination of the Fund on a retirement plan's investment line-up is the sole responsibility of each retirement plan's fiduciary. These investment options are not part of the Manager-of-Managers program.

Description of PICA Separate Accounts

The Prudential Insurance Company of America, Inc. (PICA) makes available group annuity insurance contracts such as variable annuities and insurance company separate accounts to institutional clients. Each retirement plan's fiduciary is generally responsible for all investment decisions related to its plan and for selecting the investment options for the retirement plan's investment lineup. Each retirement plan's fiduciary is also responsible for monitoring and, if necessary, replacing the investment options on the retirement plan's investment lineup.

Para hablar con un representante de servicios al cliente en español (u otros lenguajes), por favor, llama a nuestro número gratuito 800 entre las 8:00 a.m. y las 8:00 p.m., Hora del Este, días de trabajo. (To speak with a Prudential Service Representative through an interpreter in Spanish (or other languages), please call our toll free number week-days between 8:00 a.m. and 8:00 p.m. Eastern Time.)

Mutual funds are distributed by Prudential Investment Management Services LLC. (PIMS) a registered broker-dealer. QMA (QMA LLC, effective 3/20/19), Jennison Associates LLC and PGIM, Inc. are registered investment advisors. All are Prudential Financial companies and affiliates of Prudential Retirement Insurance and Annuity Company (PRIAC). PGIM Fixed Income and Prudential Real Estate Investors are units of PGIM, Inc. Effective January 4, 2016, Prudential Investment Management ("PIM") rebranded itself as PGIM to coincide with the expansion of its businesses around the world. Prudential Trust Company, a Pennsylvania trust company, is located in Scranton, Pennsylvania and is an indirect subsidiary of Prudential Financial, Inc. Prudential Trust Company engages PGIM Fixed Income, Jennison Associates LLC and QMA as sub-advisors.
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Benchmark Definitions

20% Citi 3 Month T-Bill/55% Bloomberg Barclays Agg/19% Russell 3000/6% MSCI EAFE (NET) An unmanaged, weighted average composite consisting of the Citigroup Three Month T-Bill (20%), Bloomberg Barclays Aggregate Bond Index (55%), MSCI EAFE (net) (6%) and the Russell 3000 Index (19%).

3 Year Constant Maturity Treasury Index Market yield on U.S. Treasury securities at 3-year constant maturity, quoted on investment basis.

5 Yr Treasury Avg Yield Market yield on U.S. Treasury securities at 5-year constant maturity, quoted on investment basis.

60% MSCI ACWI Index / 40% Bloomberg Barclay's Global Aggregate Index An unmanaged, weighted average composite consisting of the 60% MSCI All Country World Index, 40% Bloomberg Barclays Aggregate.

60% R1000VALUE/40% Bloomberg Barclays G/C INT An unmanaged, weighted average composite consisting of the Russell 1000 Value Index (60%) and the Bloomberg Barclays U.S. Intermediate Gov’t/Credit Index (40%).

60% Russell 1000 / 40% Bloomberg Barclays Aggregate An unmanaged, weighted average composite consisting of the 60% Russell 1000, 40% Bloomberg Barclays Aggregate.

60% Russell 1000 Growth / 40% Bloomberg Barclays Intermediate Government Credit An unmanaged, weighted average composite index consisting of the Russell 1000 Growth Index (60%) and the Bloomberg Barclays Intermediate Government Credit Index (40%).

60% Russell 1000 Growth Index/40% Bloomberg Barclays U.S. Aggregate Bond Index An unmanaged, weighted average composite consisting of the Russell 1000 Growth Index (60%) and the Bloomberg Barclays Aggregate Bond Index (40%).

60% Russell 1000 Growth Index/40% Bloomberg Barclays U.S. Intermediate Government/Credit Index An unmanaged, weighted average composite consisting of the Russell 1000 Growth Index (60%) and the Bloomberg Barclays Intermediate U.S. Government/Credit Index (40%).

60% Russell 1000 Value Index/40% Bloomberg Barclays U.S. Aggregate Bond Index An unmanaged, weighted average composite consisting of the Russell 1000 Value Index (60%) and the Bloomberg Barclays Aggregate Bond Index (40%).

60% S&P 500 Index/40% Bloomberg Barclays U.S. Aggregate Bond Index An unmanaged, weighted average composite Index that consists of the Russell 1000 Value Index (60%) and the Bloomberg Barclays U.S. Aggregate Bond Index (40%).

65% 5 Yr Treasury/35% S&P 500 An unmanaged, weighted average composite consisting of the 65% 5 Yr Treasury Avg Yield, 35% S&P 500 Index.

65% Russell 1000 Value / 35% Bloomberg Barclays Corporate A Int An unmanaged, weighted average composite consisting of the 35% Bloomberg Barclays Corporate A Index 35%, MSCI EAFE 15%, Russell 3000 Index 52%.

Balanced Asset Allocation Index The custom benchmark reflects Bloomberg Barclays Aggregate Bond Index 45%, MSCI EAFE 11%, Russell 3000 Index 44%.

BlackRock SCF Customized Index An unmanaged, weighted average composite consisting of 41.1% Bloomberg Barclays U.S. TIPS Index, 37% FTSE EPRA/NAREIT Developed Real Estate Index, 13.5% Bloomberg Roll Select Commodity Index, (reflects no deductions for fees, expenses or taxes)

Bloomberg Barclays Corporate High Yield Index The Bloomberg Barclays Corporate High Yield Bond Index measures the USD-denominated, high yield, fixed-rate corporate bond market. Securities are classified as high yield if the middle rating of Moody's, Fitch and S&P is Ba1/BB+/BB+ or below. Bonds from issuers with an emerging markets country of risk, based on Barclays EM country definition, are excluded.
Bloomberg Barclays EM Local Currency Government TR USD  The Bloomberg Barclays Emerging Markets Local Currency Government Index is a flagship index that measures the performance of local currency Emerging Markets (EM) debt.

Bloomberg Barclays Global Aggregate Bond Index Ex-US (USD Hedged) Measures the performance of global investment grade fixed-rate debt markets that excludes USD-dominated securities.

Bloomberg Barclays Global Aggregate ex-US (Unhedged) Index The Bloomberg Barclays Global Aggregate Index is a measure of global investment grade debt from 24 local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers.

Bloomberg Barclays Global Aggregate ex-US-USD Float Adjusted RIC Capped Index Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Index ETFs gather total assets under management of $16.20B. The average expense ratio is 0.09%.

Bloomberg Barclays Global index Bloomberg Barclays Global index provides a broad based measure of the international investment grade bond market. The index combines the U.S. Aggregate Index with dollar-denominated versions of the Pan-European Index and the Japanese, Canadian, Australian and New Zealand components of the Global Aggregate Index.

Bloomberg Barclays Government 1-3 Year Index The index measures the performance of the U.S. Treasury and U.S. Agency Indices with maturities of 1-3 years, including Treasuries and U.S. agency debentures. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Bloomberg Barclays Government 1-5 Yr TR USD Barclays US Government 1-5 Year Unmanaged index that measures the performance of 1-5 year government bonds issued by the US Treasury.


Bloomberg Barclays Government/Corporate 1 Yr Duration TR USD The index measures the performance of investment grade, U.S. denominated, fixed-rate securities excluding STRIPS, TIPS and floaters. Its minimum index rating is A3 and the max maturity is 5 years.

Bloomberg Barclays Municipal Bond Index The Barclays Municipal Bond Index is a rules-based, market-value-weighted tax-exempt bond market index.

Bloomberg Barclays Municipal California Exempt TR Measures the performance of USD-denominated long-term tax exempt bond market, including California bonds only.

Bloomberg Barclays Municipal New York Exempt TR Measures the performance of USD-denominated long-term tax exempt bond market, including New York bonds only.

Bloomberg Barclays Roll Select Commodity Index The Bloomberg Roll Select Commodity Index (BCOMRS or “Roll Select”) is a dynamic version of the Bloomberg Commodity Index (“BCOM”) that aims to mitigate the effects of contango market structure on index performance.

Bloomberg Barclays Treasury Long Term Index The index measures the performance of public obligations of the U.S. Treasury with maturities of 10 years and greater, including securities roll up to the U.S. Aggregate, U.S. Universal, and Global Aggregate Indices.

Bloomberg Barclays U.S. Aggregate Bond Index Measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-through's), ABS, and CMBS. It rolls up into other Bloomberg Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.

Bloomberg Barclays U.S. Aggregate Float Adjusted Index The Bloomberg Barclays US Aggregate Bond Index is a broad-based benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency).

Bloomberg Barclays U.S. Corporate High-Yield Index Measures the performance of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds, including corporate bonds, fixed-rate bullet, putable, and callable bonds, SEC Rule 144A securities, Original issue zeros, Pay-in-kind (PIK) bonds, Fixed-rate and fixed-to-floating capital securities.

Bloomberg Barclays U.S. Credit Index Measures the performance of the US Corporate and a non-corporate component that includes foreign agencies, sovereigns, supranationals and local authorities. It is a subset of the US Government/Credit Index and the US Aggregate Index.


Bloomberg Barclays U.S. Government/Credit 1-3 Year Index The index measures the performance of non-securitized component of the U.S. Aggregate Index with maturities of 1-3 years, including Treasuries, government-related issues and corporates. It is a subset of the U.S.
Aggregate Index.

**Bloomberg Barclays U.S. Government/Credit 1-5 Year Index**
Measures the performance of the non-securitized component of the U.S. Aggregate Index including treasuries, government-related issues and corporates with maturities of one to five years. It is a subset of the U.S. Aggregate Index.

**Bloomberg Barclays U.S. Government/Credit 5-10 Year Index**
Measures the performance of the US Corporate and a non-corporate component with maturities of 5-10 year that includes foreign agencies, sovereigns, supranational and local authorities. It is a subset of the US Government/Credit Index and the US Aggregate Index.

**Bloomberg Barclays U.S. Government/Credit Index**
Measures the performance of non-securitized component of the U.S. Aggregate Index including Treasuries, government-related issues and corporates. It is a subset of the U.S. Aggregate Index.

**Bloomberg Barclays U.S. High Yield Bond Index, 2% Issuer Capped**
Measures the performance of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds. It follows the same rules as the uncapped index but limits the exposure of each issuer to 2% of the total market value and redistributes any excess market value index-wide on a pro-rata basis.

**Bloomberg Barclays U.S. Intermediate Government/ Credit Index**
Measures the performance of the U.S. investment grade fixed rate bond market, with index components for Agencies, Financial Institutions, Industrial, Treasuries and Utility, with remaining time to maturity of 1-10 years. It’s a custom index.

**Bloomberg Barclays U.S. Long Term Credit Index**
Measures the performance of the US Corporate and a non-corporate component that includes foreign agencies, sovereigns, supranational and local authorities with maturities of 10 years and greater. It is a subset of the US Government/Credit Index and the US Aggregate Index.

**Bloomberg Barclays U.S. Mortgage Backed Securities Index**
Measures the performance of the agency mortgage-backed pass-through securities (both fixed-rate and hybrid ARM) issued by Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC).

**Bloomberg Barclays U.S. Municipal Index**
Measures the performance of USD-denominated long-term tax exempt bond market, including state and local general obligation bonds, revenue bonds, insured bonds, and pre-refunded bonds.

**Bloomberg Barclays U.S. Treasury Inflation Notes: 1-10 Year**
The index measures the performance of inflation-protected securities issued by the U.S. Treasury (TIPS).

**Bloomberg Barclays U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index**
The Bloomberg Barclays U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index is a market-capitalization-weighted index that includes all inflation-protected public obligations issued by the U.S. Treasury with remaining maturities of less than five years.

**Bloomberg Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index**
Measures the performance of rules-based, market value-weighted inflation-protected securities issued by the U.S. Treasury. It is a subset of the Global Inflation-Linked Index (Series-L).

**Bloomberg Barclays U.S. Universal Index**
Measures the performance of USD-denominated, taxable bonds that are rated either investment grade or high-yield. It represents the union of the U.S. Aggregate Index, U.S. Corporate High Yield Index, Investment Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, and the non-ERISA eligible portion of the CMBS Index.

**Bloomberg Barclays US Corporate Bond TR USD**
The Bloomberg Barclays US Corporate Bond Index measures the investment grade, fixed-rate, taxable corporate bond market. It includes USD-denominated securities publicly issued by US and non-US industrial, utility and financial issuers.

**Bloomberg Barclays US Government Treasury 1-3 Year Index**
The index measures the performance of the U.S. Treasury and U.S. Agency Indices with maturities of 1-3 years, including Treasuries and U.S. agency debentures. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

**Bloomberg Barclays US Government/Credit Long TR USD**
The Bloomberg Barclays US Government/Credit Bond Index is a broad-based flagship benchmark that measures the non-securitized component of the US Aggregate Index. It includes investment grade, US dollar-denominated, fixed-rate Treasuries, government-related and corporate securities.

**Bloomberg Barclays US Treasury Inflation Notes TR Index Value**
The Index measures the performance of the U.S. treasury inflation-linked bond market. Securities must be rated investment grade as defined by the Index methodology. The principal and the interest of all constituent bonds must be inflation-linked and denominated in U.S. Dollars. Nominal U.S. Treasury bonds, floating rate bonds and STRIPS are excluded.

**Bloomberg Commodity Index**
Measures the performance of future contracts on physical commodities which traded on US exchanges and London Metal Exchange. The commodity weightings are based on production and liquidity, subject to weighting restrictions applied annually.

**BofAML All Convertible All Qualities**
BofAML All Convertible All Qualities measures the performance of convertible bonds.

**BofAML Preferred Stock Fixed Rate TR USD**
BofAML Preferred Stock Fixed Rate TR USD measures the performance of preferred stock securities.

**Capital Growth Asset Allocation Index**
The custom benchmark reflects Bloomberg Barclays Aggregate Bond Index 25%, MSCI EAFE 15%, Russell 3000 Index 60%.

**Carpenters Balanced Benchmark**
The custom benchmark reflects 5 Year Treasury Average Yield (15%), Bloomberg Barclays Aggregate Bond Index (40%), Bloomberg Barclays Corporate High Yield Bond Index (5%), S&P 500 Index (20%), MSCI EAFE (net) Index (10%), Russell 2000 Growth Index (5%) and Russell 2000 Value Index (5%).

**Carpenters' Retirement 2015 Benchmark**
The custom benchmark reflects 5 Yr Treasury Avg Yield (12.5%), Bloomberg Barclays Aggregate Bond Index (33%), Bloomberg Barclays Corporate High Yield Index (4.5%), MSCI EAFE (net) (7%), Russell 2000 Growth Index (2%), Russell 2000 Value Index (2%), Russell MidCap Growth Index (2.5%), Russell MidCap Value Index (2.5%), S&P 500 Index (26%), MSCI EAFE Growth (net) (4%), MSCI EAFE Value (net) (4%).

**Carpenters' Retirement 2020 Benchmark**
The custom benchmark reflects 5 Yr Treasury Avg Yield (10%), Bloomberg Barclays Aggregate Bond Index (26.5%), Bloomberg Barclays Corporate High Yield Index (3.5%), MSCI EAFE (net) (9%), Russell 2000 Growth Index (2%), Russell 2000 Value Index (2.5%), Russell MidCap Growth Index (3%).
Russell MidCap Value Index (3%), S&P 500 Index (31.5%), MSCI EAFE Growth (net) (4.5%), MSCI EAFE Value (net) (4.5%).

**Carpenters' Retirement 2025 Benchmark** The custom benchmark reflects 5 Yr Treasury Avg Yield (7.5%), Bloomberg Barclays Aggregate Bond Index (20%), Bloomberg Barclays Corporate High Yield Index (2.5%), MSCI EAFE (net) (10%), Russell 2000 Growth Index (2.5%), Russell 2000 Value Index (3%), Russell MidCap Growth Index (3.5%), Russell MidCap Value Index (3.5%), S&P 500 Index (36.5%), MSCI EAFE Growth (net) (5.5%), MSCI EAFE Value (net) (5.5%).

**Carpenters' Retirement 2030 Benchmark** The custom benchmark reflects 5 Yr Treasury Avg Yield (5%), Bloomberg Barclays Aggregate Bond Index (13%), Bloomberg Barclays Corporate High Yield Index (2%), MSCI EAFE (net) (12%), Russell 2000 Growth Index (3%), Russell 2000 Value Index (3.5%), Russell MidCap Growth Index (4%), Russell MidCap Value Index (4%), S&P 500 Index (41.5%), MSCI EAFE Growth (net) (6%), MSCI EAFE Value (net) (6%).

**Carpenters' Retirement 2035 Benchmark** The custom benchmark reflects 5 Yr Treasury Avg Yield (3.5%), Bloomberg Barclays Aggregate Bond Index (10%), Bloomberg Barclays Corporate High Yield Index (1.5%), MSCI EAFE (net) (12.5%), Russell 2000 Growth Index (3%), Russell 2000 Value Index (3.5%), Russell MidCap Growth Index (4%), Russell MidCap Value Index (4%), S&P 500 Index (45%), MSCI EAFE Growth (net) (6.5%), MSCI EAFE Value (net) (6.5%).

**Carpenters' Retirement 2040 Benchmark** The custom benchmark reflects 5 Yr Treasury Avg Yield (3.5%), Bloomberg Barclays Aggregate Bond Index (8.5%), Bloomberg Barclays Corporate High Yield Index (1%), MSCI EAFE (net) (13.6%), Russell 2000 Growth Index (3%), Russell 2000 Value Index (3.5%), Russell MidCap Growth Index (4.5%), Russell MidCap Value Index (4.5%), S&P 500 Index (45.5%), MSCI EAFE Growth (net) (6.5%), MSCI EAFE Value (net) (6.5%).

**Carpenters' Retirement 2045 Benchmark** The custom benchmark reflects 5 Yr Treasury Avg Yield (3%), Bloomberg Barclays Aggregate Bond Index (7%), Bloomberg Barclays Corporate High Yield Index (1%), MSCI EAFE (net) (13.5%), Russell 2000 Growth Index (3%), Russell 2000 Value Index (4%), Russell MidCap Growth Index (4.5%), Russell MidCap Value Index (4.5%), S&P 500 Index (46.5%), MSCI EAFE Growth (net) (6.5%), MSCI EAFE Value (net) (6.5%).

**Carpenters' Retirement 2050 Benchmark** The custom benchmark reflects 5 Yr Treasury Avg Yield (2.5%), Bloomberg Barclays Aggregate Bond Index (6.5%), Bloomberg Barclays Corporate High Yield Index (1%), MSCI EAFE (net) (14%), Russell 2000 Growth Index (3%), Russell 2000 Value Index (4%), Russell MidCap Growth Index (4.5%), Russell MidCap Value Index (4.5%), S&P 500 Index (47%), MSCI EAFE Growth (net) (6.5%), MSCI EAFE Value (net) (6.5%).

**Carpenters' Retirement 2055 Benchmark** The custom benchmark reflects 5 Yr Treasury Avg Yield (1.3%), Bloomberg Barclays Long U.S. Corporate Index (1.95%), Citigroup Three Month T-Bill (1.17%), Bloomberg Commodity Index (8%), Bloomberg Barclays Aggregate Bond Index (4.94%), Bloomberg Barclays US Treasury: US TIPS Index (3.64%), MSCI All Country World Ex United States Index (15%), MSCI Emerging Markets Index (15%), Russell 2000 Value Index (3.43%), Russell MidCap Growth Index (4.41%), Russell MidCap Value Index (4.41%), S&P 500 Index (36.75%).

**Carpenter's Retirement Income Benchmark** The custom benchmark reflects 5 Yr Treasury Avg Yield (19%), Bloomberg Barclays Aggregate Bond Index (49.5%), Bloomberg Barclays Corporate High Yield Index (6.5%), MSCI EAFE (net) (3.5%), Russell 2000 Growth Index (1%), Russell 2000 Value Index (1%), Russell MidCap Growth Index (1%), Russell MidCap Value Index (1%), S&P 500 Index (13.5%), MSCI EAFE Growth (net) (2%), MSCI EAFE Value (net) (2%).

**CBOE S&P 500 BuyWrite BXM** The CBOE S&P 500 BuyWrite Index (ticker symbol BXM) is a benchmark index designed to show the hypothetical performance of a portfolio that engages in a buy-write strategy using S&P 500 index call options.

**Citigroup Dollar World Non-U.S. Government Bond Index** Measures the performance of fixed-rate, local currency, investment-grade sovereign bonds of all WGBI countries except the United States and is stated in US dollar terms. It is a subset of Citigroup World Government Bond Index (WGBI).

**Credit Suisse Equity Market Neutral USD** The Credit Suisse Equity Market Neutral Hedge Fund Index is a subset of the Credit Suisse Hedge Fund IndexSM that measures the aggregate performance of dedicated short bias funds. Equity market neutral funds typically take both long and short positions in stocks while seeking to reduce exposure to the systematic risk of the market (i.e., a beta of zero is desired). Equity market neutral funds typically seek to exploit investment opportunities by assigning to a specific group of stocks, while maintaining a neutral exposure to broad groups of stocks defined for example by sector, industry, market capitalization, country, or region. The index has a number of subsectors including statistical arbitrage, quantitative long/short, fundamental long/short and index arbitrage. Managers often apply leverage to enhance returns.

**Credit Suisse Leverage Loan USD** This index tracks the investable market of the U.S. dollar denominated leveraged loan market. It consists of issues rated "BB" or lower, meaning that the highest rated issues included in this index are Moody's/S&P ratings of Baa1/BB+ or Ba1/BBB+. All loans are funded term loans with a tenor of at least one year and are made by issuers domiciled in developed countries.

**Credit Suisse Managed Futures USD** The index measures the performance of market trends across a range of asset classes, including: Equities, Fixed Income, Commodities and Currencies. It has demonstrated positive expected returns during upward trending markets and the ability to hedge against some negative tail risk events, potentially making it a less expensive but effective hedge over the long term. The index is asset-weighted.

**CRSP U.S. Large Cap Index** The CRSP U.S. Large Cap Index includes U.S. companies that comprise the top 85 percent of investable market capitalization and are traded on NYSE, NYSE American, NYSE ARCA, NASDAQ, Bats Global Markets, and the Investors Exchange.

**CRSP U.S. Large Cap Value Index** The CRSP U.S. Value Style Indexes are part of CRSP's investable index family. Once securities are assigned to a size-based market cap index, they are made eligible for assignment to a value or growth index using CRSP's multifactor model. CRSP classifies value securities using the following factors: book to price, forward earnings to price, historical earnings to price, dividend-to-price ratio and sales-to-price ratio.

**CRSP U.S. Mega Cap Index** The CRSP U.S. Mega Cap Index includes the largest U.S. companies, with a target of including the top 70 percent of investable market capitalization. The index includes securities traded on NYSE, NYSE American, NYSE ARCA, NASDAQ, Bats Global Markets, and the Investors Exchange.

**CRSP U.S. Mid Cap Index** The CRSP U.S. Mid Cap Index targets inclusion of the U.S. companies that fall between the 70-85 percent of investable market capitalization. The index includes securities traded on NYSE, NYSE American, NYSE ARCA, NASDAQ, Bats Global Markets.
and the Investors Exchange.

CRSP U.S. Small Cap Index The CRSP U.S. Small Cap Index includes U.S. companies that fall between the bottom 2-15 percent of the investable market capitalization. There is no lower limit in market capitalization, other than what is specified by investability screens. The index includes securities traded on NYSE, NYSE American, NYSE ARCA, NASDAQ, Bats Global Markets and the Investors Exchange.

CRSP U.S. Total Market Index Nearly 4,000 constituents across mega, large, small and micro capitalizations, representing nearly 100% of the U.S. investable equity market, comprise the CRSP US Total Market Index.

DJ Brookfield Global Infra TR USD The Dow Jones Brookfield Global Infrastructure Composite Index is designed to measure the performance of pure-play infrastructure companies domiciled globally. The index covers all sectors of the infrastructure market and includes Master Limited Partnerships (MLPs) in addition to other equity securities.

Dow Jones U.S. Completion Total Stock Market Index The Dow Jones U.S. Completion Total Stock Market Index is a subindex of the Dow Jones U.S. Total Stock Market Index that excludes components of the S&P 500®.

Dow Jones U.S. Total Stock Market Index The index measures the performance of all US equity securities with readily available prices. It represents the top 95% of the US stock market based on market capitalisation. The index is float-adjusted market capitalisation weighted.

FTSE 4Good US Select Index The FTSE4Good US Select Index is a socially responsible investment (SRI) index of US stocks that excludes companies with certain business activities such as weapons, tobacco, gambling, alcohol, nuclear power, and adult entertainment. Additionally, in order to be included companies must meet a series of stringent environmental and social criteria in areas including environmental management, labor rights, human rights, health and safety, and diversity.

FTSE Developed Markets Ex North America Index The FTSE Developed Markets Ex North America Index comprises Large and Mid cap stocks providing coverage of Developed markets, excluding the US and Canada.

FTSE EPRA/Nareit Developed Index The FTSE EPRA Nareit Global Real Estate Index Series is designed to represent general trends in eligible real estate equities worldwide. Relevant activities are defined as the ownership, disposal and development of income-producing real estate.

FTSE Global All Cap ex US Index The FTSE Global All Cap ex US Index is a free-float, market-capitalization weighted index representing the performance of around 5350 large, mid and small cap companies in 46 developed and emerging markets worldwide, excluding the USA.

FTSE Gold Mines PR USD The FTSE Gold Mines Index encompasses all gold mining companies that have a sustainable, attributable gold production of at least 300,000 ounces a year and that derive 51% or more of their revenue from mined gold. 5-Year Performance - Capital Return

FTSE Three Month T-Bill Measures the performance of the last three three-month Treasury bill month-end rates.

FTSE WGBI NonUSD USD The index measures the performance of fixed-rate, local currency, investment-grade sovereign bonds of all WGBI countries except the United States and is stated in US dollar terms. It is a subset of Citigroup World Government Bond Index (WGBI).

HFRI RV: Multi-Strategy Index Multi-Strategies employ an investment thesis predicated on realization of a spread between related yield instruments in which one or multiple components of the spread contains a fixed income, derivative, equity, real estate, MLP or combination of these or other instruments. Strategies are typically quantitatively driven to measure the existing relationship between instruments and, in some cases, identify attractive positions in which the risk adjusted spread between these instruments represents an attractive opportunity for the investment manager. In many cases these strategies may exist as distinct strategies across which a vehicle which allocates directly, or may exist as related strategies over which a single individual or decision making process manages. Multi-strategy is not intended to provide broadest-based mass market investors appeal, but are most frequently distinguished from others arbitrage strategies in that they expect to maintain >30% of portfolio exposure in 2 or more strategies meaningfully distinct from each other that are expected to respond to diverse market influences.

ICE BofAML Fixed Rate Preferred Securities The Index is designed to replicate the total return of a diversified group of investment-grade preferred securities.

ICE BofAML US 3-Month Treasury Bill Index This index measures the performance of the US dollar denominated ICE LIBOR rate with maturity of the 3 months. LIBOR indicates the interest rate that banks pay when they borrow from each other on an unsecured basis. It is fundamental to the operation of both UK and international financial markets, including markets in interest rate derivatives contracts. It is used to determine payments made under derivatives by a wide range of counterparties including small businesses, large financial institutions and public authorities.

ICE BofAML US Conv BND The ICE BofAML US Corporate, Government and Mortgage Index is a broad-based measure of the total rate of return performance of the U.S. investment grade bond markets.

ICE BofAML US Dollar 3-Month Deposit Offered Rate Constant Maturity Is a subset of The Bank of America Merrill Lynch 0-1 Year US Treasury Index including all securities with a remaining term to final maturity less than 3 months.

ICE BofAML US High Yield ICE BofAML US High Yield Index tracks the performance of US dollar denominated below investment grade corporate debt publicly issued in the US domestic market. Qualifying securities must have a below investment grade rating (based on an average of Moody’s, S&P and Fitch), at least 18 months to final maturity at the time of issuance, at least one year remaining term to final maturity as of the rebalancing date, a fixed coupon schedule and a minimum amount outstanding of $250 million. In addition, qualifying securities must have risk exposure to countries that are members of the FX-G10, Western Europe or territories of the US and Western Europe. The FX-G10 includes all Euro members, the US, Japan, the UK, Canada, Australia, New Zealand, Switzerland, Norway and Sweden.


iMoneyNet Taxable Money Funds Index Measures the equally weighted returns of over 1,600 of the largest taxable money market funds.
IncomeFlex Aggressive Fund Benchmark  Each IncomeFlex Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond allocation, as represented by the S&P 500 Index, the MSCI EAFE Index and the Bloomberg Barclays US Aggregate Bond Index, respectively.

IncomeFlex Conservative Fund Benchmark  IncomeFlex Conservative Fund Primary Benchmark: Each IncomeFlex Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond/cash allocation, as represented by the S&P 500 Index, the MSCI EAFE Index and the Bloomberg Barclays US Aggregate Bond Index, respectively.

IncomeFlex Moderate Fund Benchmark  IncomeFlex Moderate Fund Primary Benchmark: Each IncomeFlex Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond allocation, as represented by the S&P 500 Index, the MSCI EAFE Index and the Bloomberg Barclays US Aggregate Bond Index, respectively.

JP Morgan Emerging Market Bonds Plus  Measures the performance of fix-rate for external-currency denominated debt instruments including Brady bonds, loans, Eurobonds in emerging markets. Countries covered are Argentina, Brazil, Bulgaria, Mexico, Morocco, Nigeria, the Philippines, Poland, Russia, and South Africa. It covers more of the eligible instruments than the EMBI+ by relaxing somewhat the strict EMBI+ limits on secondary market trading liquidity.

JPM EMBI Global TR USD  The index measures the performance of fix-rate for external-currency denominated debt instruments including Brady bonds, loans, Eurobonds in emerging markets. Countries covered are Argentina, Brazil, Bulgaria, Mexico, Morocco, Nigeria, the Philippines, Poland, Russia, and South Africa. It covers more of the eligible instruments than the EMBI+ by relaxing somewhat the strict EMBI+ limits on secondary market trading liquidity.

JPMorgan Govt Bond Index exUS ($Hdgd)  The index measures the performance of fixed rate issuances for local debt instruments from high-income countries spanning Europe, North America and Asia-Pacific regions. It is a sub-set of GBI Global index excluding bond from U.S. The developed markets index lineup has a long track record since the launch of the GBI Global in 1989 and has grown to include indices covering the Eurozone and Cash Deposit Rates.

Lifetime Aggressive Growth Primary Benchmark  Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index and the Bloomberg Barclays US Aggregate Bond Index, respectively.

Lifetime Balanced Primary Benchmark  Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index and the Bloomberg Barclays US Aggregate Bond Index, respectively.

Lifetime Conservative Growth Primary Benchmark  These indices are composite benchmarks that reflect the weighted average of the benchmarks for the underlying funds in which each specific Lifetime Fund invests.

Lifetime Growth Primary Benchmark  Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index and the Bloomberg Barclays US Aggregate Bond Index, respectively.

Lifetime Income & Equity Primary Benchmark  Each Lifetime Fund's composite benchmark reflects the weighted average of the Fund's stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Bloomberg Barclays US Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively.

Morningstar Aggressive Target Risk TR USD  The Morningstar Target Risk Index series consists of five asset allocation indexes that span the risk spectrum from conservative to aggressive. The family of asset allocation indexes can serve as benchmarks to help with target-risk mutual fund selection and evaluation by offering an objective yardstick for performance comparison.

Morningstar Conservative Target Risk TR USD  The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Conservative Target Risk Index seeks approximately 20% exposure to global equity markets.

Morningstar Global Allocation TR USD  The Morningstar Global Allocation Index is a broadly diversified index of liquid 60% global equities and 40% global bonds that reflects the global investment opportunities available to an investor with a moderate risk tolerance.

Morningstar Global Long/Short Currency  The index measures the performance of global highly liquid exchange listed futures contracts in currencies. It has the ability to go both long and short, providing greater flexibility and the potential to capture both upward and downward movements in price.

Morningstar Lifetime Allocation Moderate 2010 TR USD  The index measures the performance of a portfolio of global equities, bonds and inflation-hedged foreign currencies. It has the ability to go both long and short, providing greater flexibility and the potential to capture both upward and downward movements in price.

Morningstar Lifetime Allocation Moderate 2015 TR USD  The index measures the performance of a portfolio of global equities, bonds and inflation-hedged foreign currencies. It has the ability to go both long and short, providing greater flexibility and the potential to capture both upward and downward movements in price.

Morningstar Lifetime Allocation Moderate 2020 TR USD  The index measures the performance of a portfolio of global equities, bonds and inflation-hedged foreign currencies. It has the ability to go both long and short, providing greater flexibility and the potential to capture both upward and downward movements in price.

Morningstar Lifetime Allocation Moderate 2025 TR USD  The index measures the performance of a portfolio of global equities, bonds and inflation-hedged foreign currencies. It has the ability to go both long and short, providing greater flexibility and the potential to capture both upward and downward movements in price.

Morningstar Lifetime Allocation Moderate 2030 TR USD  The index measures the performance of a portfolio of global equities, bonds and inflation-hedged foreign currencies. It has the ability to go both long and short, providing greater flexibility and the potential to capture both upward and downward movements in price.
Morningstar Long-Only Commodity Index
Measures the performance of future contracts on eligible long commodities. Eligibility is defined as a commodity that has future contracts traded on one of the US exchanges and rank in the top 95% by the 12-month average of total dollar value of open interest. The index is reconstituted annually, on the third Friday of December each year. It is a fully collateralized commodity futures index.

Morningstar MLP Composite
The index measures the performance of US publicly trading energy master limited partnerships. It is a diversified, distribution-dollar weighted index that targets the top 97% of investable universe by float market capitalization.

Morningstar Moderate Target Risk Index
The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderate Target Risk Index seeks approximately 60% exposure to global equity markets.

Morningstar Moderately Aggressive Index
The Morningstar Moderately Aggressive Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in a static allocation appropriate for U.S. investors who seek a slightly above-average exposure to equity market risk and returns.

Morningstar Moderately Conservative Target Risk TR USD
The Morningstar Target Risk Index Series consists of five allocation indexes that span the risk spectrum from conservative to aggressive.

Morningstar Technology Sector Index
Measures the performance of companies engaged in the design, development, and support of computer operating systems and applications. This sector also includes companies that provide computer technology consulting services. Also includes companies engaged in the manufacturing of computer equipment, data storage products, networking products, semiconductors, and components.

Morningstar US Market
The index measures the performance of US securities and targets 97% market capitalization coverage of the investable universe. It is a diversified broad market index.

MSCI AC Asia Ex Japan NR USD
The MSCI AC Asia ex Japan Index captures large and mid cap representation across 2 of 3 Developed Markets (DM) countries* (excluding Japan) and 9 Emerging Markets (EM) countries* in Asia. With 953 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

MSCI AC Far East Ex Japan NR USD
The MSCI AC Far East ex Japan Index captures large and mid cap representation across 2 Developed Markets countries (excluding Japan) and 7 Emerging Markets countries in the Far East*. With 863 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

MSCI ACWI Ex USA NR USD
The MSCI ACWI ex USA Index captures large and mid cap representation across 22 of 23 Developed Markets countries (excluding the US) and 24 Emerging Markets countries. With 2,163 constituents, the index covers about 70% of the free float-adjusted market capitalization outside the US.

MSCI ACWI Ex USA Value Index
Measures the performance of the value large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

MSCI ACWI Index
Captures large and mid cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. With 2,499 constituents, the index covers approximately 85% of the global investable equity opportunity set.

MSCI ACWI Large Cap NR USD
The MSCI ACWI Large Cap Index captures large cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. With 1,487 constituents, the index covers about 70% of the free float-adjusted market capitalization in each country.

MSCI ACWI SMID NR USD
The MSCI ACWI SMID Cap Index captures mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. It is a diversified, free float-adjusted market capitalization weighted index.
Markets (DM) and 24 Emerging Markets (EM) countries. With 7,329 constituents, the index covers approximately 28% of the free float-adjusted market capitalization in each country.

MSCI All Country Asia Pacific Cmp The index measures the performance of the large and mid cap segments of the Asia Pacific region equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

MSCI All Country World Ex United States Net Index The MSCI ACWI ex USA Index captures large and mid cap representation across 22 of 23 Developed Markets (DM) countries (excluding the US) and 24 Emerging Markets (EM) countries*. With 1,863 constituents, the index covers approximately 85% of the global equity opportunity set outside the US.

MSCI All Country World Ex US Investable Market Index The MSCI ACWI ex USA Investable Market Index (IMI) captures large, mid and small cap representation across 22 of 23 Developed Markets countries (excluding the United States) and 24 Emerging Markets countries. With 6,435 constituents, the index covers approximately 99% of the global equity opportunity set outside the US.

MSCI All Country World Ex. U.S. Growth Index Measures the performance of the large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

MSCI All Country World Ex. U.S. Index Measures the performance of the large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

MSCI All Country World Index (net) The MSCI ACWI captures large and mid cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries.

MSCI China NR USD The MSCI China Index captures large and mid cap representation across China H shares, B shares, Red chips, P chips and foreign listings (e.g. ADRs). With 461 constituents, the index covers about 85% of this China equity universe. Currently, the index also includes Large Cap A shares represented at 5% of their free float adjusted market capitalization.

MSCI EAFE Growth Index (net) The MSCI EAFE Growth Index captures large and mid cap securities exhibiting overall growth style characteristics across Developed Markets countries around the world, excluding the US and Canada.

MSCI EAFE Index (net) The MSCI EAFE Index is designed to represent the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada. The Index is available for a number of regions, market segments/sizes and covers approximately 85% of the free float-adjusted market capitalization in each of the 21 countries.

MSCI EAFE Value Index (net) The index measures the performance of the value large and mid cap segments of developed markets, excluding the US & Canada equity securities. It is free float-adjusted market-capitalization weighted.

MSCI EM (Emerging Markets) Latin America Index Measures the performance of the large and mid cap segments of emerging Latin America equity securities. It is free float-adjusted market-capitalization weighted.

MSCI Emerging Markets Index Measures the performance of the large and mid cap segments of emerging market equity securities. It is free float-adjusted market-capitalization weighted.

MSCI Emerging Markets Net Dividend Index Measures the performance of the large and mid cap segments of emerging market equity securities. It is free float-adjusted market-capitalization weighted.

MSCI EMU Net Dividend Index MSCI EMU (European Economic and Monetary Union) Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of countries within EMU. As of June 2007 the MSCI EMU Index consisted of the following 11 developed market country indices: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Portugal, and Spain. The returns shown in the performance chart are calculated with dividends reinvested and are net of foreign withholding tax.

MSCI Europe Index Measures the performance of the large and mid cap segments of developed Europe equity securities. It is free float-adjusted market-capitalization weighted.

MSCI Europe Net Dividend Index Represents the performance of large and mid-cap equities across 15 developed countries in Europe. The Index has a number of sub-Indexes which cover various sub-regions market segments/sizes, sectors and covers approximately 85% of the free float-adjusted market capitalization in each country.

MSCI India NR USD The MSCI India Index is designed to measure the performance of the large and mid cap segments of the Indian market. With 79 constituents, the index covers approximately 85% of the Indian equity universe.

MSCI Japan Index Measures the performance of the large and mid cap segments of Japan equity securities. It is free float-adjusted market-capitalization weighted.

MSCI Japan Net Dividend Index MSCI Japan Index measures the performance of the large and mid cap segments of Japan equity securities. It is free float-adjusted market-capitalization weighted.

MSCI Pacific Index Captures large and mid cap representation across 5 Developed Markets (DM) countries in the Pacific region. With 471 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

MSCI US REIT Index Measures the performance of the large, mid and small cap segments of the US equity securities. It is comprised of Equity REITs securities and based on the MSCI USA Investable Market Index, with the exception of Mortgage REIT and selected Specialized REITs. The index represents approximately most of the US REIT universe and securities are classified in the REIT sector according to the Global Industry Classification Standard. It is a free float market capitalization weighted index.

MSCI World Ex USA SMID NR USD The MSCI World ex USA SMID Cap Index captures mid and small cap representation across 22 of 23 Developed Market (DM) countries*. With 3,117 constituents, the index covers approximately 28% of the free float-adjusted market capitalization in each country.

MSCI World Growth Index (net) Measures the performance of the growth large and mid cap segments of world equity securities. It is free float-adjusted market-capitalization weighted.

MSCI World Index Captures large and mid cap representation across
With 1,653 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

MSCI World Index (net) is a broad global equity benchmark that represents large and mid-cap equity performance across 23 developed markets countries. It covers approximately 85% of the free float-adjusted market capitalization in each country and MSCI World benchmark does not offer exposure to emerging markets.

MSCI World Metals & Mining Index The MSCI World Metals and Mining Index is composed of large and mid cap stocks across 23 Developed Markets (DM) countries*. All securities in the index are classified in the Metals & Mining industry (within the Materials sector) according to the Global Industry Classification Standard (GICS®).

MSCI World Real Estate Index Measures the performance of the large and mid cap real estate (industry group) segments of world equity securities. It is constructed using GICS-Global Industry Classification Standard. The index is free float-adjusted market-capitalization weighted.

MSCI World Value Index (net) Measures the performance of the value large and mid cap segments of world equity securities.

Multi-Asset Inflation Index The custom benchmark reflects Bloomberg Commodity Index (25%), Bloomberg Barclays U.S. Treasury Inflation Notes: 1-10 Year (25%) and MSCI ACW Commodity Producers Index (50%).

NASDAQ Composite Total Return Includes all domestic and international based common type stocks listed on The NASDAQ Stock Market. The NASDAQ Composite Index is a broad based Index.

PESP IncomeFlex Target Balanced The custom benchmark reflects Bloomberg Barclays Aggregate Bond Index (40%), MSCI EAFE (net) (15%) and S&P 1500 Index (45%).

Preservation Asset Allocation Index The custom benchmark reflects Bloomberg Barclays Aggregate Bond Index 65%, MSCI EAFE 7%, Russell 3000 Index 28%.

Pru Day One IncomeFlex Target 2010 Benchmark The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Pru Day One IncomeFlex Target 2020 Benchmark The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Pru Day One IncomeFlex Target 2025 Benchmark The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Pru Day One IncomeFlex Target 2030 Benchmark The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Pru Day One IncomeFlex Target 2035 Benchmark The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

Pru Day One IncomeFlex Target 2040 Benchmark The custom
benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North AmericaLarge Cap Index, the MSCI Emerging MarketsNet Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Pru Day One IncomeFlex Target 2045 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodity Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Pru Day One IncomeFlex Target 2050 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodity Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Pru Day One IncomeFlex Target 2055 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodity Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Pru Day One IncomeFlex Target 2060 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodity Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Day One 2010 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodity Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Day One 2015 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodity Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Day One 2020 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodity Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.
time.

**Prudential Day One 2025 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Day One 2030 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Day One 2035 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Day One 2040 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Day One 2045 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Day One 2050 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Day One 2055 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Day One 2060 Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Day One Income Benchmark** The custom benchmark reflects the normal weighted average of the respective Day One Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Bloomberg Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Bloomberg Barclays US Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.
Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Prudential Retirement Real Estate Fund Benchmark** The Prudential Retirement Real Estate Fund Benchmark is an unmanaged, weighted average composite composed of 68% NCREIF Open-End Diversified Core Equity Fund Index / 27% S&P/Citigroup BMI World Property Index / 5% Citigroup U.S. Domestic 3-Month Treasury Bill Index.

**Retirement Goal 2010 Primary Benchmark** The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Bloomberg Barclays US Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Retirement Goal 2020 Primary Benchmark** The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Bloomberg Barclays US Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Retirement Goal 2030 Primary Benchmark** The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Bloomberg Barclays US Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Retirement Goal 2040 Primary Benchmark** The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Bloomberg Barclays US Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Retirement Goal 2050 Primary Benchmark** The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Bloomberg Barclays US Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Retirement Goal 2060 Primary Benchmark** The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Bloomberg Barclays US Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Retirement Goal Income Primary Benchmark** The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the Fund's U.S. stock/international stock/bond/cash allocation, as represented by the Russell 3000 Index, the MSCI EAFE Index, the Bloomberg Barclays US Aggregate Bond Index and the Citigroup 3-Month T-Bill Index, respectively. Because the asset allocation of each Fund changes over time, the custom benchmark allocations also change over time.

**Russell 1000 Index** Measures the performance of the large-cap segment of the US equity universe. It is a subset of the Russell 3000 Index and represents approximately 92% of the US market. It includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. The index is constructed to provide a comprehensive and unbiased barometer for the large-cap segment and is completely reconstituted annually to ensure new and growing equities are reflected.

**Russell 1000 Value Index** Measures the performance of the large-cap value segment of the US equity securities. It includes the Russell 1000 index companies with lower price-to-book ratios and lower expected growth values. It is market-capitalization weighted.

**Russell 1000® Growth Index** Measures the performance of the large-cap growth segment of the US equity securities. It includes the Russell 1000 index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted.

**Russell 2000® Growth Index** Measures the performance of small-cap growth segment of the US equity universe. It includes those Russell 2000 companies with higher price/book ratios and higher predicted and forecasted growth values. It is market-capitalization weighted.

**Russell 2000® Index** Measures the performance of the small-cap segment of the US equity universe. It is a subset of the Russell 3000 Index and it represents approximately 8% of the US market. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.

**Russell 2000® Value Index** Measures the performance of small-cap value segment of the US equity universe. It includes those Russell 2000 companies with lower price/book ratios and lower expected and historical growth values.

**Russell 2500® Growth Index** Measures the performance of the small to mid-cap growth segment of the US equity universe. It includes Russell 2500 index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted.

**Russell 2500® Index** Measures the performance of the small to mid-cap segment of the US equity universe, commonly referred to as smid cap. It is a subset of the Russell 3000 index. It includes approximately 2,500 of the smallest securities based on a combination of their market cap and current index membership. The index is constructed to provide a comprehensive and unbiased barometer for the small to mid-cap segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small to mid-cap opportunity set.

**Russell 2500® Value Index** Measures the performance of the small to
mid-cap value segment of the US equity universe. It includes Russell 2500 index companies with lower price-to-book ratios and lower expected and historical growth rates.

**Russell 3000 Growth Index** Measures the performance of the broad growth segment of the US equity universe. It includes Russell 3000 index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted.

**Russell 3000 Value Index** Measures the performance of the broad value segment of US equity universe. It includes Russell 3000 index companies with lower price-to-book ratios and lower forecasted growth values. It is market-capitalization weighted.

**Russell 3000® Index** Measures the performance of the largest 3,000 US companies representing approximately 98% of the investable US equity market. It is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are reflected.

**Russell Developed ex North America Large Cap Index Net** Measures the performance of all Russell Developed except North America large cap constituents. It follows the RGS (Russell Global Sectors) standards. The index is market weighted.

**Russell Midcap Value Index** Measures the performance of the mid-cap value segment of the US equity universe. It includes Russell midcap index companies with lower price-to-book ratios and lower forecasted growth values. It is market-capitalization weighted.

**Russell Midcap® Growth Index** Measures the performance of the midcap growth segment of the U.S. equity universe. It includes those Russell Midcap Index companies with higher price-to-book ratios and higher forecasted growth values.

**Russell Midcap® Index** Measures the performance of the mid-cap segment of the US equity universe. It is a subset of Russell 1000 index and includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The index represents approximately 31% of the total market capitalization of the Russell 1000 companies. It is constructed to provide a comprehensive and unbiased barometer for the mid-cap segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap opportunity set.

**Russell Top 200 Index** Measures the performance of the largest cap segment of the US equity universe. It is a subset of the Russell 3000 index. It includes approximately 200 of the largest securities based on a combination of their market cap and current index membership and represents approximately 68% of the US market. The index is constructed to provide a comprehensive and unbiased barometer for this very large cap segment and is completely reconstituted annually to ensure new and growing equities are reflected.

**S&P 1000® Index** The S&P 1000® Index combines the S&P MidCap 400® and the S&P SmallCap 600® to form an investable benchmark for the mid- to small-cap segment of the U.S. equity market.

**S&P 1500 Cons Discretionary TR** The S&P Composite 1500® Consumer Discretionary Index comprises those companies included in the S&P Composite 1500 that are classified as members of the GICS® consumer discretionary sector.

**S&P 1500 Cons Staples TR** The S&P Composite 1500® Consumer Staples Index comprises those companies included in the S&P Composite 1500 that are classified as members of the GICS® consumer staples sector.

**S&P 1500 Energy TR** The S&P Composite 1500® Energy Index comprises those companies included in the S&P Composite 1500 that are classified as members of the GICS® energy sector.

**S&P 1500 Financials TR** The S&P Composite 1500® Financials Index comprises those companies included in the S&P Composite 1500 that are classified as members of the GICS® financials sector.

**S&P 1500 Health Care TR** The S&P Composite 1500® Health Care Index comprises those companies included in the S&P Composite 1500 that are classified as members of the GICS® health care sector.

**S&P 1500® Index** The S&P Composite 1500® combines three leading indices, the S&P 500®, the S&P MidCap 400®, and the S&P SmallCap 600® to cover approximately 90% of the U.S. market capitalization. It is designed for investors seeking to replicate the performance of the U.S. equity market or benchmark against a representative universe of tradable stocks.

**S&P 1500 Industrials TR** The S&P Composite 1500® Industrials Index comprises those companies included in the S&P Composite 1500 that are classified as members of the GICS® industrials sector.

**S&P 1500 Telecom Services TR** The S&P Composite 1500® Communication Services comprises those companies included in the S&P Composite 1500 that are classified as members of the GICS® communication services sector.

**S&P 1500 Utilities TR** The S&P Composite 1500® Utilities Index comprises those companies included in the S&P Composite 1500 that are classified as members of the GICS® utilities sector.

**S&P 500 Information Technology** Comprises those companies included in the S&P 500 that are classified as members of the GICS® information technology sector.

**S&P 500® Index** The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities. There is over USD 7.8 trillion benchmarked to the index, with index assets comprising approximately USD 2.2 trillion of this total. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

**S&P 500 Industrials** The S&P 500® Industrials Index comprises those companies included in the S&P 500 that are classified as members of the GICS® industrials sector

**S&P 500 Technology Index** Measures the performance of all those companies held in the S&P 500 index that are classified as a information technology(sector) company using the Global Industry Classification Standard(GICS) system.

**S&P 500® Technology Services Index** The S&P 500® Telecommunication Services Index comprises those companies included in the S&P 500 that are classified as members of the GICS® telecommunication services sector.

**S&P 500® Value Index** We measure value stocks using three factors: the ratios of book value, earnings, and sales to price. S&P Style Indices divide the complete market capitalization of each parent index into growth and value segments. Constituents are drawn from the S&P 500®.
The S&P 500® Consumer Discretionary Index comprises those companies included in the S&P 500 that are classified as members of the GICS® consumer discretionary sector.

The S&P 500® Energy Index comprises those companies included in the S&P 500 that are classified as members of the GICS® energy sector.

The S&P 500® Financial Services Index comprises those companies included in the S&P 500 that are classified as members of the GICS® financials sector.

The S&P 500® Health Care Index comprises those companies included in the S&P 500 that are classified as members of the GICS® health care sector.

The S&P 500® Utilities Index comprises those companies included in the S&P 500 that are classified as members of the GICS® utilities sector.

The S&P SmallCap 600® Index is a stock market index established by Standard & Poor's. It covers roughly the small-cap range of US stocks, using a capitalization-weighted index.

The S&P Composite 1500® combines three leading indices, the S&P 500®, the S&P MidCap 400®, and the S&P SmallCap 600®: to cover approximately 90% of the U.S. market capitalization. It is designed for investors seeking to replicate the performance of the U.S. equity market or benchmark against a representative universe of tradable stocks.

The S&P Global Infrastructure Index defines and measures the investable universe of publicly traded property companies domiciled in developed markets. The companies in the index are engaged in real estate related activities, such as property ownership, management, development, rental and investment.

The S&P Global Infrastructure Index is designed to track 75 companies from around the world chosen to represent the listed infrastructure industry while maintaining liquidity and tradability. To create diversified exposure, the index includes three distinct infrastructure clusters: energy, transportation, and utilities.

The S&P/LSTA Leveraged Loan Index represents the U.S. Senior loan market.

The S&P Global REIT Measures the performance of publicly traded equity REITs listed in both developed and emerging markets. It is a member of the S&P Global Property Index Series.

The S&P MidCap 400® Growth Index measures growth stocks using three factors: sales growth, the ratio of earnings change to price, and momentum. S&P Style Indices divide the complete market capitalization of each parent index into growth and value segments. Constituents are drawn from the S&P MidCap 400®.

The S&P MidCap 400® Index provides investors with a benchmark for mid-sized companies. The index, which is distinct from the large-cap S&P 500®, measures the performance of mid-sized companies, reflecting the distinctive risk and return characteristics of this market segment.

The S&P North American Natural Resources TR Index provides investors with a benchmark that represents U.S. traded securities that are classified under the GICS® energy and materials sector excluding the chemicals industry, and steel sub-industry.
Guaranteed Income Fund

Key Facts

ISSUER: Prudential Retirement Insurance and Annuity Company
INVESTMENT ADVISER: PGIM
FUND CATEGORY: Stable Value
NET ASSETS: $19,718 Million
INCEPTION DATE: January 1, 1981

Investor Risk Profile

This Fund may be suitable for investors who seek:
- Preservation of capital plus competitive intermediate-term returns.
- Liquidity and income.

Low  Moderate  High

Portfolio Allocation  As of 6/30/2019

- Commercial Mortgage Loans: 20%
- Public Corporate Bonds: 38%
- Private Securities: 19%
- CMBS: 6%
- ABS: 5%
- Agency MBS: 5%
- US Treasury & Agencies: 0%
- Other: 1%
- Cash and Short Term: 1%

Guarantee Quality AA-
Average Duration: 3.4
Total High Yield Exposure: 4.29% (included in the above allocations)

Objective & Structure

The Guaranteed Income Fund (GIF) is a Stable Value fund designed to provide safety of principal, liquidity, and a competitive rate of return.

The Fund Offers

- Stability of crediting rate
- Guaranteed protection of principal and accumulated interest from market volatility
- Intermediate-term fixed income returns

Features

- Principal and accumulated interest are fully guaranteed by Prudential Retirement Insurance and Annuity Company (PRIAC).
- The guaranteed interest rate is announced in advance and is guaranteed for a six-month period.1 A minimum rate will apply.
- GIF invests in a broadly diversified, fixed-income portfolio within PRIAC’s general account. The portfolio is primarily invested in public bonds, commercial mortgages and private placement bonds.

1 May include agriculture loans, transfer employee mortgages and residential mortgages
2 CMBS = Commercial Mortgage Backed Securities
3 Includes ABS = Asset Backed Securities, RMBS = Residential Mortgage Backed Securities, CMO = Collateralized Mortgage Obligation Securities
4 May include equity, real estate and derivatives used to hedge various risks
5 An annual rate guarantee may apply to certain 403(b) or nonqualified plan arrangements. Contact Prudential for further information.

Portfolio allocation is subject to change.

Claims-paying ratings represents the opinions of rating agencies regarding the financial ability of an insurance company to meet its obligations under its insurance policies. 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 & Poor’s.

Duration is a time measure (in years) of a fixed income security’s interest-rate sensitivity. Average duration is a weighted average of the duration of the underlying fixed-income securities within the portfolio.

The Guaranteed Income Fund (GIF) is a group annuity product issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT 06103. Amounts contributed to the contract are deposited in PRIAC’s general account. Payment obligations and the fulfillment of any guarantee specified in the group annuity contract are insurance claims supported by the full faith and credit of PRIAC. However, if you are a participant in an unfunded nonqualified deferred compensation plan, GIF may be only a reference account that is used to determine the plan’s liability to you, and may not represent an actual investment in the group annuity. PRIAC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract. The minimum interest rate may be greater for certain 403(b) or nonqualified plan arrangements. Contact Prudential for further information. Past interest rates are not indicative of future rates. This product is neither a mutual fund nor a bank product. The obligations of PRIAC are not insured by the FDIC or any other federal governmental agency.

Prudential Retirement is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. Prudential Retirement may earn fee revenue in addition to the foregoing compensation if your plan has agreed to pay contract charges, which are sometimes paid in respect of plan and participant recordkeeping and distribution services. For some plans, Prudential Retirement uses a portion of its aggregate compensation to satisfy the plan’s request for allowances and for payments to defray plan expenses. If Prudential Retirement’s aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, Prudential Retirement earns a profit; otherwise we incur a loss.

Frequent exchanging between plan investment options may harm long-term investors. Your plan or the plan’s investment funds may have provisions to deter exchanges that may be abusive. These policies may require us to modify, restrict or suspend purchase or exchange privileges and/or impose redemption fees.

PGIM is a Prudential Financial company. PGIM is a registered investment adviser.

This material is intended to provide information only. This material is not intended as advice or recommendation about investing or managing your retirement savings. By sharing this information, Prudential Retirement® is not acting as your fiduciary as defined by the Department of Labor or otherwise. If you need investment advice, please consult with a qualified professional.

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Vanguard Inflation-Protected Securities Fund Institutional Shares
A Mutual Fund_third Quarter 2019 Fund Fact Sheet

Key Facts
- Investment Advisor: Vanguard Group Inc
- Asset Class: Fixed Income - Inflation Protected Bond
- Primary Index: Bloomberg Barclays US TIPS Index
- Net Assets: $10,584.6 Million
- Inception Date: 12/12/2003
- Ticker: VIPX
- Morningstar Category: Inflation-Protected Bond
- Morningstar Overall Rating: ****
- Overall Morningstar Rating as of quarter ending 9/30/2019: 99.86%
- Top Five Holdings:
  - United States Treasury Notes 0.62%
  - United States Treasury Notes 0.36%
  - United States Treasury Notes 0.12%
  - United States Treasury Notes 0.38%
  - United States Treasury Notes 0.25%
- Quality Distribution:
  - AAA: 100.00%
  - AA: 0.00%
  - A: 0.00%
  - BBB: 0.00%
  - BB: 0.00%
  - B: 0.00%
  - Below B: 0.00%
  - Not Rated: 0.00%
- Morningstar® Style Box™:
  - Low: 194
  - Moderate: 108
  - High: 165

Description / Objective
The investment seeks to provide inflation protection and income consistent with investment in inflation-indexed securities. The fund invests at least 80% of its assets in inflation-indexed bonds issued by the U.S. government, its agencies and instrumentalities, and corporations. It may invest in bonds of any maturity; however, its dollar-weighted average maturity is expected to be in the range of 7 to 20 years. At a minimum, all bonds purchased by the fund will be rated investment-grade or, if unrated, will be considered by the advisor to be investment-grade.

There is no assurance the objectives will be met.

Fixed income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise. Fund shares are not guaranteed by the U.S. Government.

Top Five Sectors:
- Government: 99.86%
- Cash: 0.14%
- Derivative: 0.00%
- Municipal: 0.00%
- Securitized: 0.00%

Quality Distribution:
- Fund: 100.00%
- Effective Duration (Yrs): 7.93
- Average Maturity (Yrs): 8.7
- Number of Holdings - Long: 41
- Portfolio Turnover (%): 27.00

Top Five Holdings:
- United States Treasury Notes 0.62%
- United States Treasury Notes 0.36%
- United States Treasury Notes 0.12%
- United States Treasury Notes 0.38%
- United States Treasury Notes 0.25%

Performance (%)
- Cumulative Returns: QTD: 1.45, YTD: 7.63
- Average Annual Total Returns: 1 Year: 2.07, 3 Year: 2.41, 5 Year: 3.43

Morningstar® Style Box™:
- Low: 194
- Moderate: 165
- High: 108

Fees:
- Finder's Fee: No
- 12b-1 Fee: 0%
- Sub-accounting fee: 0%
- Other Service fee: 0%

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-777-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-777-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the
### Annual Performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Primary Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-1.40%</td>
<td>-1.26%</td>
</tr>
<tr>
<td>2017</td>
<td>2.97%</td>
<td>3.01%</td>
</tr>
<tr>
<td>2016</td>
<td>4.63%</td>
<td>4.68%</td>
</tr>
<tr>
<td>2015</td>
<td>-1.67%</td>
<td>-1.44%</td>
</tr>
<tr>
<td>2014</td>
<td>4.07%</td>
<td>3.64%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.

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The investment seeks the performance of Bloomberg Barclays U.S. Aggregate Float Adjusted Index. Bloomberg Barclays U.S. Aggregate Float Adjusted Index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States—including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities—all with maturities of more than 1 year. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

There is no assurance the objectives will be met.  

Fixed income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise. Fund shares are not guaranteed by the U.S. Government.

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Performance (%)

<table>
<thead>
<tr>
<th></th>
<th>Cumulative Returns</th>
<th>Average Annual Total Returns</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>QTD</td>
<td>YTD</td>
</tr>
<tr>
<td>Fund</td>
<td>2.43</td>
<td>8.70</td>
</tr>
<tr>
<td>Primary Index</td>
<td>2.33</td>
<td>8.72</td>
</tr>
<tr>
<td>Broad Based Index</td>
<td>2.27</td>
<td>8.52</td>
</tr>
<tr>
<td>Morningstar Rating™</td>
<td>***</td>
<td>****</td>
</tr>
<tr>
<td># of Funds in Category</td>
<td>356</td>
<td>312</td>
</tr>
</tbody>
</table>

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

Finders Fee | No |
Sub-accounting fee | 0% |
Other Service fee | 0% |

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete...
Annual Performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund Primary Index</th>
<th>Broad Based Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-0.01%</td>
<td>-0.08%</td>
</tr>
<tr>
<td>2017</td>
<td>3.57%</td>
<td>3.63%</td>
</tr>
<tr>
<td>2016</td>
<td>2.61%</td>
<td>2.75%</td>
</tr>
<tr>
<td>2015</td>
<td>0.41%</td>
<td>0.44%</td>
</tr>
<tr>
<td>2014</td>
<td>5.90%</td>
<td>5.85%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

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Description / Objective
The investment seeks to maximize long-term total return. The fund pursues its objective by investing, under normal circumstances, at least 80% of its net assets in investment grade fixed income securities or unrated securities that are determined by the Adviser to be of comparable quality. Up to 20% of the fund’s net assets may be invested in securities rated below investment grade. The fund also invests at least 80% of its net assets plus borrowings for investment purposes in fixed income securities it regards as bonds.

There is no assurance the objectives will be met.

Fixed income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise. Fund shares are not guaranteed by the U.S. Government.

Top Five Holdings

<table>
<thead>
<tr>
<th>Top Five Holdings</th>
<th>As of 08/31/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States Treasury Notes 2%</td>
<td>5.61%</td>
</tr>
<tr>
<td>United States Treasury Notes 1.75%</td>
<td>3.93%</td>
</tr>
<tr>
<td>United States Treasury Notes 1.75%</td>
<td>3.59%</td>
</tr>
<tr>
<td>United States Treasury Bonds 2.88%</td>
<td>3.32%</td>
</tr>
<tr>
<td>United States Treasury Notes 1.25%</td>
<td>2.75%</td>
</tr>
</tbody>
</table>

Top Five Sectors

<table>
<thead>
<tr>
<th>Top Five Sectors</th>
<th>As of 08/31/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Securitized</td>
<td>42.26%</td>
</tr>
<tr>
<td>Government</td>
<td>31.89%</td>
</tr>
<tr>
<td>US Corporate</td>
<td>22.88%</td>
</tr>
<tr>
<td>Cash (% of FI assets)</td>
<td>2.32%</td>
</tr>
<tr>
<td>Municipal</td>
<td>0.62%</td>
</tr>
</tbody>
</table>

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Performance (%) - As of 09/30/2019

<table>
<thead>
<tr>
<th>Fund</th>
<th>QTD</th>
<th>YTD</th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>10 Year</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.15</td>
<td>8.59</td>
<td>10.16</td>
<td>2.82</td>
<td>2.96</td>
<td>4.88</td>
<td>4.60</td>
</tr>
<tr>
<td>Primary Index</td>
<td>2.27</td>
<td>8.52</td>
<td>10.30</td>
<td>2.92</td>
<td>3.38</td>
<td>3.75</td>
<td></td>
</tr>
<tr>
<td>Broad Based Index</td>
<td>2.12</td>
<td>8.80</td>
<td>10.07</td>
<td>3.23</td>
<td>3.62</td>
<td>4.14</td>
<td></td>
</tr>
</tbody>
</table>

Morningstar® Style Box™

The vertical axis represents the Fund’s average credit quality as measured by Standard & Poor’s® rating service: High >= AA; Medium <AA and >=BBB; Low <BBB

The horizontal axis represents the Fund’s sensitivity to interest rates as measured by the average effective duration: Ltd <=3.5 Yrs; Mod > 3.5 Yrs and <=6 Yrs; Ext > 6 Yrs

Performance displayed for periods beginning earlier than the "Inception Date" is based on the historical returns of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. “Since Inception” performance when shown is based on the actual performance of this share class.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.
<table>
<thead>
<tr>
<th></th>
<th>Fund Primary Index</th>
<th>Broad Based Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-0.16%</td>
<td>-0.25%</td>
</tr>
<tr>
<td>2017</td>
<td>3.09%</td>
<td>4.09%</td>
</tr>
<tr>
<td>2016</td>
<td>2.11%</td>
<td>3.91%</td>
</tr>
<tr>
<td>2015</td>
<td>-0.07%</td>
<td>0.43%</td>
</tr>
<tr>
<td>2014</td>
<td>5.68%</td>
<td>5.56%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.

Investors should consider the fund’s investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
Federated Institutional High Yield Bond Fund Institutional Shares
A Mutual Fund
Third Quarter 2019 Fund Fact Sheet

Key Facts

<table>
<thead>
<tr>
<th>Description / Objective</th>
<th>As of 06/30/2019</th>
<th>As of 09/30/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>The investment seeks high current income. The fund pursues its investment objective by investing primarily in a diversified portfolio of high yield corporate bonds (also known as &quot;junk bonds&quot;), which include debt securities issued by U.S. or foreign businesses (including emerging market debt securities). The Adviser does not limit the fund's investments to securities of a particular maturity range. It may invest in derivative contracts (for example, futures contracts, option contracts and swap contracts) to implement its investment strategies.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>There is no assurance the objectives will be met. <em>Fixed income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise. Fund shares are not guaranteed by the U.S. Government. High yield &quot;junk&quot; bonds involve a greater risk of default of payment of principal and interest than higher-rated bonds. Also, these bonds tend to be less liquid than higher-rated securities. Therefore, an investment in the Fund may not be appropriate for short-term investing.</em></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Top Five Holdings

<table>
<thead>
<tr>
<th>Top Five Sectors</th>
<th>As of 06/30/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Yield Bond Portfolio</td>
<td>3.76%</td>
</tr>
<tr>
<td>US Corporate</td>
<td>1.02%</td>
</tr>
<tr>
<td>Hub International Limited 7%</td>
<td>0.74%</td>
</tr>
<tr>
<td>Jaguar Holding Co II/Pharmaceutical</td>
<td>0.73%</td>
</tr>
<tr>
<td>Product Development LLC 6.38%</td>
<td>0.72%</td>
</tr>
<tr>
<td>ALTICE FRANCE S.A 7.38%</td>
<td></td>
</tr>
<tr>
<td>Crimson Merger Sub Inc / Ortho- Clinical Diagnostics SA 6.62%</td>
<td></td>
</tr>
<tr>
<td>Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.</td>
<td></td>
</tr>
</tbody>
</table>

Quality Distribution

<table>
<thead>
<tr>
<th>Quality Distribution</th>
<th>As of 06/30/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA 2.90%</td>
<td></td>
</tr>
<tr>
<td>AA 0.00%</td>
<td></td>
</tr>
<tr>
<td>A 0.00%</td>
<td></td>
</tr>
<tr>
<td>BBB 0.00%</td>
<td></td>
</tr>
<tr>
<td>BB 0.00%</td>
<td></td>
</tr>
<tr>
<td>B 2.30%</td>
<td></td>
</tr>
<tr>
<td>Below B 24.60%</td>
<td></td>
</tr>
<tr>
<td>Not Rated 0.50%</td>
<td></td>
</tr>
</tbody>
</table>

Performance (As of 09/30/2019)

<table>
<thead>
<tr>
<th>Performance (%)</th>
<th>Cumulative Returns</th>
<th>Average Annual Total Returns</th>
</tr>
</thead>
<tbody>
<tr>
<td>QTD</td>
<td>YTD</td>
<td>1 Year</td>
</tr>
<tr>
<td>Fund</td>
<td>1.37</td>
<td>11.86</td>
</tr>
<tr>
<td>Primary Index</td>
<td>1.33</td>
<td>11.41</td>
</tr>
<tr>
<td>Broad Based Index</td>
<td>1.22</td>
<td>11.50</td>
</tr>
</tbody>
</table>

Morningstar® Style Box™

<table>
<thead>
<tr>
<th>Morningstar® Style Box™</th>
<th>As of 06/30/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Low Med High</td>
<td></td>
</tr>
<tr>
<td>Ltd Mod Ext</td>
<td></td>
</tr>
<tr>
<td>Quality High Med Low</td>
<td></td>
</tr>
<tr>
<td>Interest Rate Sensitivity &lt;BBB</td>
<td></td>
</tr>
</tbody>
</table>

The vertical axis represents the Fund's average credit quality as measured by Standard & Poor's® rating service: High >= AA; Medium <AA and >=BBB; Low <BBB

The horizontal axis represents the Fund's sensitivity to interest rates as measured by the average effective duration: Ltd <=3.5 Yrs; Mod > 3.5 Yrs and <=6 Yrs; Ext > 6 Yrs

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

- Finders Fee No
- 12b-1 Fee 0%
- Sub-accounting fee % 0.05%
- Sub-accounting fee ($ per participant) --
- Other Service fee % 0%
- Other Service fee ($ per participant) --

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

The fund may also impose a redemption fee of 2.00% on shares redeemed or exchanged within 90 days of purchase.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and
Annual Performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund Primary Index</th>
<th>Broad Based Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-2.84%</td>
<td>-2.08%</td>
</tr>
<tr>
<td>2017</td>
<td>7.16%</td>
<td>7.50%</td>
</tr>
<tr>
<td>2016</td>
<td>15.09%</td>
<td>17.13%</td>
</tr>
<tr>
<td>2015</td>
<td>-2.29%</td>
<td>-4.46%</td>
</tr>
<tr>
<td>2014</td>
<td>3.08%</td>
<td>2.45%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

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capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
Key Facts

Investment Advisor: Invesco Advisers, Inc.
Asset Class: Large Cap - Value
Primary Index: Russell 1000 Value Index
Net Assets: $2.627.7 Million
Inception Date: 10/03/2008
Ticker: LCEYX
Gross Expense Ratio: 0.57%
Morningstar Category: Large Value
Morningstar Overall Rating™: ***
Overall # of Funds in Morningstar Category: 1090
Portfolio Manager(s): Robert Botard CFA; Kristina Bradshaw CFA; Christopher McMeans CFA; Meggan M. Walsh CFA

Overall Morningstar Rating as of quarter ending 9/30/2019: The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank: Low

Investment Category

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio make-ups or investment strategies.

Morningstar® Style Box™ As of 06/30/2019

Value Blend Growth

Large Mid Small

Top Five Holdings As of 06/30/2019

<table>
<thead>
<tr>
<th>Description / Objective</th>
<th>Fund</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>The investment seeks long-term growth of capital and, secondarily, current income. The fund invests primarily in dividend-paying equity securities. It invests in securities that the portfolio managers believe are undervalued based on various valuation measures. The fund may invest up to 25% of its net assets in securities of foreign issuers. There is no assurance the objectives will be met.</td>
<td>76.33%</td>
<td>18.58%</td>
</tr>
<tr>
<td>Portfolio Allocation As of 06/30/2019</td>
<td>Characteristics As of 06/30/2019</td>
<td></td>
</tr>
<tr>
<td>Fund Index</td>
<td>47.05</td>
<td>63.20</td>
</tr>
<tr>
<td>Weighted Geometric Market Cap ($Bil)</td>
<td>15.16x</td>
<td>14.93x</td>
</tr>
<tr>
<td>Price/Earnings Ratio (Forward)</td>
<td>2.36x</td>
<td>1.92x</td>
</tr>
<tr>
<td>Price/Book Ratio</td>
<td>3-Year Earnings Growth Rate (%)</td>
<td>6.72</td>
</tr>
<tr>
<td>Number of Holdings - Long</td>
<td>80</td>
<td>722</td>
</tr>
</tbody>
</table>

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

Finders Fee | No | 12b-1 Fee | 0%
| Sub-accounting fee % | 0.25% | Sub-accounting fee ($ per participant) | -- |
| Other Service fee % | 0.20% | Other Service fee ($ per participant) | -- |

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

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Annual Performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Primary Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-7.53%</td>
<td>-8.27%</td>
</tr>
<tr>
<td>2017</td>
<td>8.41%</td>
<td>13.66%</td>
</tr>
<tr>
<td>2016</td>
<td>14.61%</td>
<td>17.34%</td>
</tr>
<tr>
<td>2015</td>
<td>2.05%</td>
<td>-3.83%</td>
</tr>
<tr>
<td>2014</td>
<td>12.26%</td>
<td>13.45%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
Ave Maria Rising Dividend Fund
A Mutual Fund

Description / Objective
The investment seeks increasing dividend income over time, long-term growth of capital, and a reasonable level of current income. The fund will invest at least 80% of its net assets, including the amount of any borrowings for investment purposes, in the common stocks of dividend-paying companies that are expected to increase their dividends over time and to provide long-term growth of capital. Under normal circumstances, all of its equity investments (which include common stocks, preferred stocks and securities convertible into common stock) and at least 80% of the fund's net assets will be invested in companies meeting its religious criteria.

There is no assurance the objectives will be met.

Top Five Holdings As of 07/31/2019
<table>
<thead>
<tr>
<th>Description / Objective</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medtronic PLC</td>
<td>4.29%</td>
</tr>
<tr>
<td>Zimmer Biomet Holdings Inc</td>
<td>3.99%</td>
</tr>
<tr>
<td>Hexcel Corp</td>
<td>3.93%</td>
</tr>
<tr>
<td>Mondelez International Inc Class A</td>
<td>3.80%</td>
</tr>
<tr>
<td>Texas Instruments Inc</td>
<td>3.76%</td>
</tr>
</tbody>
</table>

Top Five Sectors As of 07/31/2019
<table>
<thead>
<tr>
<th>Description / Objective</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrials</td>
<td>29.94%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>25.17%</td>
</tr>
<tr>
<td>Consumer Cyclical</td>
<td>16.12%</td>
</tr>
<tr>
<td>Technology</td>
<td>9.58%</td>
</tr>
<tr>
<td>Health Care</td>
<td>8.62%</td>
</tr>
</tbody>
</table>

Morningstar® Style Box™ As of 07/31/2019

<table>
<thead>
<tr>
<th>Description / Objective</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Stocks</td>
<td>87.77%</td>
</tr>
<tr>
<td>Non-US Stocks</td>
<td>8.42%</td>
</tr>
<tr>
<td>Cash</td>
<td>3.81%</td>
</tr>
</tbody>
</table>

Characteristics As of 07/31/2019
<table>
<thead>
<tr>
<th>Description / Objective</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>Index</td>
</tr>
<tr>
<td>Weighted Geometric Market Cap ($Bil)</td>
<td>45.05</td>
</tr>
<tr>
<td>Price/Earnings Ratio (Forward)</td>
<td>17.62x</td>
</tr>
<tr>
<td>Price/Book Ratio</td>
<td>3.31x</td>
</tr>
<tr>
<td>3-Year Earnings Growth Rate (%)</td>
<td>7.93</td>
</tr>
<tr>
<td>Number of Holdings - Long</td>
<td>37</td>
</tr>
</tbody>
</table>

Performance (%)

Cumulative Returns
<table>
<thead>
<tr>
<th>Description / Objective</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>Primary Index</td>
</tr>
<tr>
<td>QTD</td>
<td>YTD</td>
</tr>
<tr>
<td>3.04</td>
<td>21.10</td>
</tr>
<tr>
<td>1.42</td>
<td>20.53</td>
</tr>
</tbody>
</table>

Average Annual Total Returns
<table>
<thead>
<tr>
<th>Description / Objective</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>Primary Index</td>
</tr>
<tr>
<td>QTD</td>
<td>YTD</td>
</tr>
<tr>
<td>6.33</td>
<td>11.69</td>
</tr>
<tr>
<td>3.87</td>
<td>13.19</td>
</tr>
</tbody>
</table>

Morningstar Rating™

<table>
<thead>
<tr>
<th>Description / Objective</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td># of Funds in Category</td>
<td>1222</td>
</tr>
</tbody>
</table>

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

<table>
<thead>
<tr>
<th>Description / Objective</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sub-accounting fee</td>
<td>0.25%</td>
</tr>
<tr>
<td>Other Service fee</td>
<td>0%</td>
</tr>
</tbody>
</table>

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

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Annual Performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Primary Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-4.80%</td>
<td>-4.78%</td>
</tr>
<tr>
<td>2017</td>
<td>16.82%</td>
<td>21.69%</td>
</tr>
<tr>
<td>2016</td>
<td>15.33%</td>
<td>12.05%</td>
</tr>
<tr>
<td>2015</td>
<td>-5.89%</td>
<td>0.92%</td>
</tr>
<tr>
<td>2014</td>
<td>9.28%</td>
<td>13.24%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.
**JPMorgan U.S. Equity Fund Class R6**

*A Mutual Fund*

**Third Quarter 2019 Fund Fact Sheet**

### Key Facts

<table>
<thead>
<tr>
<th>Investment Advisor</th>
<th>J.P. Morgan Investment Management, Inc.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asset Class</td>
<td>Large Cap - Blend</td>
</tr>
<tr>
<td>Primary Index</td>
<td>Russell 1000 Index</td>
</tr>
<tr>
<td>Net Assets</td>
<td>$9,159.1 Million</td>
</tr>
<tr>
<td>Inception Date</td>
<td>11/30/2010</td>
</tr>
<tr>
<td>Ticker</td>
<td>JUEMX</td>
</tr>
<tr>
<td>Gross Expense Ratio</td>
<td>0.50%</td>
</tr>
<tr>
<td>Morningstar Category</td>
<td>Large Blend</td>
</tr>
<tr>
<td>Morningstar Overall Rating™</td>
<td>***</td>
</tr>
<tr>
<td>Overall # of Funds in Morningstar Category</td>
<td>1222</td>
</tr>
<tr>
<td>Portfolio Manager(s)</td>
<td>Scott Davis; David Small CFA; Susan Bao CFA</td>
</tr>
</tbody>
</table>

**Overall Morningstar Rating** as of quarter ending 9/30/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

**Morningstar Volatility Rank. As of 09/30/2019**

<table>
<thead>
<tr>
<th>Investment Category</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
</tr>
</thead>
</table>

**Description / Objective**

The investment seeks to provide high total return from a portfolio of selected equity securities. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of U.S. companies. "Assets" means net assets, plus the amount of borrowings for investment purposes.

In implementing its strategy, the fund primarily invests in common stocks of large- and medium-capitalization U.S. companies but it may also invest up to 20% of its assets in common stocks of foreign companies, including depository receipts.

There is no assurance the objectives will be met.

**Top Five Holdings As of 08/31/2019**

- **Microsoft Corp** 5.94%
- **Amazon.com Inc** 4.48%
- **Alphabet Inc A** 3.60%
- **Coca-Cola Co** 2.91%
- **Mastercard Inc A** 2.59%

**Top Five Sectors As of 08/31/2019**

- **Technology** 23.95%
- **Health Care** 14.11%
- **Consumer Cyclical** 13.99%
- **Financial Services** 12.64%
- **Industrials** 10.44%

HOLDINGS AND SECTOR ALLOCATIONS ARE RANKED AS A PERCENTAGE OF NET ASSETS AND SUBJECT TO CHANGE WITHOUT NOTICE.

**Portfolio Allocation As of 08/31/2019**

- **US Stocks** 96.61%
- **Non-US Stocks** 2.44%
- **Cash** 0.95%

**Characteristics As of 08/31/2019**

- **Weighted Geometric Market Cap ($Bil)** 18.94x 18.07x
- **Price/Earnings Ratio (Forward)** 18.94x 18.07x
- **Price/Book Ratio** 3.02x 2.97x
- **3-Year Earnings Growth Rate (%)** 21.54 15.47
- **Number of Holdings - Long** 71 100

**Performance (%) As of 09/30/2019**

<table>
<thead>
<tr>
<th>Cumulative Returns</th>
<th>Average Annual Total Returns Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>QTD</td>
<td>YTD</td>
</tr>
<tr>
<td>Fund</td>
<td>0.78</td>
</tr>
<tr>
<td>Primary Index</td>
<td>1.42</td>
</tr>
<tr>
<td>Morningstar Rating™</td>
<td>***</td>
</tr>
</tbody>
</table>

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

- **Finders Fee** No 12b-1 Fee 0% 0%
- **Sub-accounting fee %** 0% 0%
- **Other Service fee %** 0% 0%

Fees are applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

Performance displayed for periods beginning earlier than the "Inception Date" is based on the historical returns of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. "Since Inception" performance when shown is based on the actual performance of this share class.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

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<table>
<thead>
<tr>
<th></th>
<th>Fund</th>
<th>Primary Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-5.86%</td>
<td>-4.78%</td>
</tr>
<tr>
<td>2017</td>
<td>21.71%</td>
<td>21.69%</td>
</tr>
<tr>
<td>2016</td>
<td>10.91%</td>
<td>12.05%</td>
</tr>
<tr>
<td>2015</td>
<td>0.90%</td>
<td>0.92%</td>
</tr>
<tr>
<td>2014</td>
<td>13.98%</td>
<td>13.24%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
Vanguard 500 Index Fund Admiral Shares
A Mutual Fund
Third Quarter 2019 Fund Fact Sheet

Key Facts
Investment Advisor Vanguard Group Inc
Asset Class Large Cap - Blend
Primary Index S&P 500 Index
Broad Based Index Russell 1000 Index
Net Assets $294,858.7 Million
Inception Date 11/13/2000
Ticker VFIAX
Gross Expense Ratio 0.04%
Morningstar Category Large Blend
Morningstar Overall
Rating****
Overall # of Funds in Morningstar Category 1222
Portfolio Manager(s) Michelle Louie CFA; Donald M. Butler CFA

Overall Morningstar Rating as of quarter ending 9/30/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 09/30/2019
Category
Low Moderate High

Morningstar® Style Box™ As of 08/31/2019
Value Blend Growth
Large Domestic equity funds are placed in a category based on the style and size of the stocks they typically own. The style and size parameters are based on the divisions used in the investment style box: Value, Blend, or Growth style and Small, Medium, or Large geometric average market capitalization.

Description / Objective
The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

There is no assurance the objectives will be met.

Top Five Holdings As of 08/31/2019
Microsoft Corp 4.33%
Apple Inc 3.74%
Amazon.com Inc 3.01%
Facebook Inc A 1.82%
Berkshire Hathaway Inc B 1.56%

Top Five Sectors As of 08/31/2019
Technology 23.49%
Financial Services 15.68%
Health Care 13.77%
Consumer Cyclical 11.92%
Industrials 10.18%

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Portfolio Allocation As of 08/31/2019
US Stocks 98.87%
Non-US Stocks 0.97%
Cash 0.16%

Characteristics As of 08/31/2019
Weighted Geometric Market Cap ($Bil) 110.46
Price/Earnings Ratio (Forward) 17.92x
Price/Book Ratio 3.08x
3-Year Earnings Growth Rate % 15.23
Number of Holdings - Long 512

Performance (%) As of 09/30/2019
Cumulative Returns Average Annual Total Returns

<table>
<thead>
<tr>
<th>Fund</th>
<th>QTD</th>
<th>YTD</th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>10 Year</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>1.69</td>
<td>20.54</td>
<td>4.22</td>
<td>13.36</td>
<td>10.80</td>
<td>13.21</td>
<td>--</td>
</tr>
<tr>
<td>Primary Index</td>
<td>1.70</td>
<td>20.55</td>
<td>4.25</td>
<td>13.39</td>
<td>10.84</td>
<td>13.24</td>
<td>--</td>
</tr>
<tr>
<td>Broad Based Index</td>
<td>1.42</td>
<td>20.53</td>
<td>3.87</td>
<td>13.19</td>
<td>10.62</td>
<td>13.23</td>
<td>--</td>
</tr>
</tbody>
</table>

Morningstar Rating**** **** ****
# of Funds in Category 1222
1086 825

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

- Finders Fee No
- 12b-1 Fee 0%
- Sub-accounting fee % 0%
- Sub-accounting fee ($ per participant) 0%
- Other Service fee % 0%
- Other Service fee ($ per participant) 0%

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

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<table>
<thead>
<tr>
<th>Year</th>
<th>Fund Primary Index</th>
<th>Broad Based Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-4.43%</td>
<td>-4.38%</td>
</tr>
<tr>
<td>2017</td>
<td>21.79%</td>
<td>21.83%</td>
</tr>
<tr>
<td>2016</td>
<td>11.93%</td>
<td>11.96%</td>
</tr>
<tr>
<td>2015</td>
<td>1.36%</td>
<td>1.38%</td>
</tr>
<tr>
<td>2014</td>
<td>13.64%</td>
<td>13.69%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.
T. Rowe Price Blue Chip Growth Fund I Class
A Mutual Fund

Third Quarter 2019 Fund Fact Sheet

Key Facts

Asset Class: Large Cap - Growth
Primary Index: Russell 1000 Growth Index
Net Assets: $18,243.9 Million
Inception Date: 12/17/2015
Ticker: TBCIX
Gross Expense Ratio: 0.57%
Morningstar Category: Large Growth
Morningstar Overall Rating™:

Overall Morningstar Rating™ as of quarter ending 9/30/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank: As of 09/30/2019

Investment Category

Low Moderate High

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar® Style Box™ As of 06/30/2019

Value Blend Growth

Large Mid Small

Domestic equity funds are placed in a category based on the style and size of the stocks they typically own. The style and size parameters are based on the divisions used in the investment style box: Value, Blend, or Growth style and Small, Medium, or Large geometric average market capitalization.

Description / Objective

The investment seeks long-term capital growth; income is a secondary objective. The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in the common stocks of large and medium-sized blue chip growth companies. It focuses on companies with leading market positions, seasoned management, and strong financial fundamentals. The fund may sell securities for a variety of reasons, such as to secure gains, limit losses, or redeploy assets into more promising opportunities.

There is no assurance the objectives will be met.

Top Five Holdings: As of 06/30/2019

<table>
<thead>
<tr>
<th>Holding</th>
<th>Ticker</th>
<th>Weight (% of net assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amazon.com Inc</td>
<td>AMZN</td>
<td>9.77%</td>
</tr>
<tr>
<td>Microsoft Corp</td>
<td>MSFT</td>
<td>5.91%</td>
</tr>
<tr>
<td>Facebook Inc A</td>
<td>FB</td>
<td>5.86%</td>
</tr>
<tr>
<td>Alphabet Inc Class C</td>
<td>GOOGL</td>
<td>3.73%</td>
</tr>
<tr>
<td>Visa Inc Class A</td>
<td>V</td>
<td>3.64%</td>
</tr>
</tbody>
</table>

Top Five Sectors: As of 06/30/2019

<table>
<thead>
<tr>
<th>Sector</th>
<th>Ticker</th>
<th>Weight (% of net assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technology</td>
<td></td>
<td>31.61%</td>
</tr>
<tr>
<td>Consumer Cyclical</td>
<td></td>
<td>22.00%</td>
</tr>
<tr>
<td>Health Care</td>
<td></td>
<td>16.88%</td>
</tr>
<tr>
<td>Financial Services</td>
<td></td>
<td>13.87%</td>
</tr>
<tr>
<td>Industrials</td>
<td></td>
<td>12.95%</td>
</tr>
</tbody>
</table>

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Portfolio Allocation: As of 06/30/2019

<table>
<thead>
<tr>
<th>Category</th>
<th>Weight (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Stocks</td>
<td>92.74%</td>
</tr>
<tr>
<td>Non-US Stocks</td>
<td>7.12%</td>
</tr>
<tr>
<td>Cash</td>
<td>0.13%</td>
</tr>
</tbody>
</table>

Characteristics: As of 06/30/2019

<table>
<thead>
<tr>
<th>Fund Index</th>
<th>Weighted Geometric Market Cap ($Bil)</th>
<th>Price/Earnings Ratio (Forward)</th>
<th>Price/Book Ratio</th>
<th>3-Year Earnings Growth Rate (%)</th>
<th>Number of Holdings - Long</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>139.15</td>
<td>25.38x</td>
<td>5.30x</td>
<td>28.14</td>
<td>129</td>
</tr>
<tr>
<td></td>
<td></td>
<td>114.16</td>
<td>21.98x</td>
<td>6.30x</td>
<td>546</td>
</tr>
</tbody>
</table>

Performance (%): As of 09/30/2019

Cumulative Returns: Average Annual Total Returns

<table>
<thead>
<tr>
<th>Period</th>
<th>Since Inception</th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>-1.60</td>
<td>21.31</td>
<td>14.26</td>
<td>15.85</td>
<td>14.68</td>
</tr>
<tr>
<td>Primary Index</td>
<td>1.49</td>
<td>23.30</td>
<td>16.89</td>
<td>13.39</td>
<td>14.94</td>
</tr>
<tr>
<td>Morningstar Rating™</td>
<td>*****</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

# of Funds in Category: 1243

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

Finders Fee: No 12b-1 Fee: 0%
Sub-accounting fee %: 0% Sub-accounting fee ($ per participant): 0%
Other Service fee %: 0% Other Service fee ($ per participant): 0%

Fees applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

Performance displayed for periods beginning earlier than the "Inception Date" is based on the historical returns of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. *Since Inception* performance when shown is based on the actual performance of this share class.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

*Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, if available the summary prospectus, contain complete
Annual Performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Primary Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>2.14%</td>
<td>-1.51%</td>
</tr>
<tr>
<td>2017</td>
<td>36.71%</td>
<td>30.21%</td>
</tr>
<tr>
<td>2016</td>
<td>1.14%</td>
<td>7.08%</td>
</tr>
<tr>
<td>2015</td>
<td>11.15%</td>
<td>5.67%</td>
</tr>
<tr>
<td>2014</td>
<td>9.28%</td>
<td>13.05%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
Wells Fargo Special Mid Cap Value Fund - Class Inst
A Mutual Fund Third Quarter 2019 Fund Fact Sheet

Key Facts

Investment Advisor: Wells Fargo Funds Management LLC
Asset Class: Mid Cap - Value
Primary Index: Russell MidCap Value Index
Net Assets: $5,348.5 Million
Inception Date: 04/08/2005
Ticker: WFMIX
Gross Expense Ratio: 0.83%
Morningstar Category: Mid-Cap Value
Morningstar Overall Rating: ★★★★
Overall Morningstar Rating: as of quarter ending 9/30/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics.
©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank: As of 09/30/2019

Investment Category

Low Moderate High

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio make-ups or investment strategies.

Morningstar® Style Box™: As of 08/31/2019

Value Blend Growth

Large Mid Small

Domestic equity funds are placed in a category based on the style and size of the stocks they typically own. The style and size parameters are based on the divisions used in the investment style box: Value, Blend, or Growth style and Small, Medium, or Large geometric average market capitalization.

Description / Objective

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the manager defines as securities of companies with market capitalizations within the range of the Russell Midcap® Index at the time of purchase.

There is no assurance the objectives will be met.

Small and mid-sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

Top Five Holdings: As of 08/31/2019

<table>
<thead>
<tr>
<th>Security</th>
<th>Holding</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brown &amp; Brown Inc</td>
<td>3.03%</td>
<td></td>
</tr>
<tr>
<td>American Water Works Co Inc</td>
<td>2.84%</td>
<td></td>
</tr>
<tr>
<td>Kansas City Southern</td>
<td>2.83%</td>
<td></td>
</tr>
<tr>
<td>Jacobs Engineering Group Inc</td>
<td>2.80%</td>
<td></td>
</tr>
<tr>
<td>Amdocs Ltd</td>
<td>2.77%</td>
<td></td>
</tr>
</tbody>
</table>

Top Five Sectors: As of 08/31/2019

<table>
<thead>
<tr>
<th>Sector</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utilities</td>
<td>9.94%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>20.08%</td>
</tr>
<tr>
<td>Consumer Cyclical</td>
<td>14.50%</td>
</tr>
<tr>
<td>Health Care</td>
<td>9.63%</td>
</tr>
</tbody>
</table>

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Table: Portfolio Allocation

<table>
<thead>
<tr>
<th>Category</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Stocks</td>
<td>52.95%</td>
</tr>
<tr>
<td>Cash</td>
<td>4.75%</td>
</tr>
<tr>
<td>Non-US Stocks</td>
<td>23.7%</td>
</tr>
<tr>
<td>Cash</td>
<td>4.75%</td>
</tr>
</tbody>
</table>

Performance (%)

<table>
<thead>
<tr>
<th>Cumulative Returns</th>
<th>Average Annual Total Returns</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>QTD</td>
<td>2.60</td>
<td>25.42</td>
</tr>
<tr>
<td>YTD</td>
<td>1.22</td>
<td>19.47</td>
</tr>
</tbody>
</table>

Morningstar Rating™

4★ 4★ 4★

# of Funds in Category: 366 324 226

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

- Finders Fee: No
- 12b-1 Fee: 0%
- Sub-accounting fee %: 0%
- Other Service fee %: 0.15%
- Other Service fee ($ per participant): 0%
- Price/Book Ratio (Forward): 1.87x
- Price/Earnings Ratio: 15.89x
- Price/Earnings Ratio (Forward): 15.03x
- 2-Year Earnings Growth: 10.56%
- 3-Year Earnings Growth: 10.22%
- Rate ( %): 6.8%
- Number of Holdings - Long: 627
- Number of Holdings - Short: 85
- Number of Holdings - Total: 912

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call...
Annual Performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Primary Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-13.10%</td>
<td>-12.29%</td>
</tr>
<tr>
<td>2017</td>
<td>11.16%</td>
<td>13.34%</td>
</tr>
<tr>
<td>2016</td>
<td>21.59%</td>
<td>20.00%</td>
</tr>
<tr>
<td>2015</td>
<td>-2.73%</td>
<td>-4.78%</td>
</tr>
<tr>
<td>2014</td>
<td>12.04%</td>
<td>14.75%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.

1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
Vanguard Extended Market Index Fund Institutional Shares
A Mutual Fund Third Quarter 2019 Fund Fact Sheet

Key Facts

<table>
<thead>
<tr>
<th>Investment Advisor</th>
<th>Vanguard Group Inc</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asset Class</td>
<td>Mid Cap - Blend</td>
</tr>
<tr>
<td>Primary Index</td>
<td>Russell MidCap Index</td>
</tr>
<tr>
<td>Net Assets</td>
<td>$14,084.4 Million</td>
</tr>
<tr>
<td>Inception Date</td>
<td>07/07/1997</td>
</tr>
<tr>
<td>Ticker</td>
<td>VIEIX</td>
</tr>
<tr>
<td>Gross Expense Ratio</td>
<td>0.06%</td>
</tr>
<tr>
<td>Morningstar Category</td>
<td>Mid-Cap Blend</td>
</tr>
<tr>
<td>Morningstar Overall Rating</td>
<td>****</td>
</tr>
<tr>
<td>Overall # of Funds in Category</td>
<td>369</td>
</tr>
<tr>
<td>Portfolio Manager(s)</td>
<td>William A. Coleman CFA; Donald M. Butler</td>
</tr>
</tbody>
</table>

Overall Morningstar Rating as of quarter ending 9/30/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 09/30/2019

<table>
<thead>
<tr>
<th>Category</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
</tr>
</thead>
</table>

Low Moderate High

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar® Style Box™ As of 08/31/2019

<table>
<thead>
<tr>
<th>Value Blend</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large</td>
<td>Mid</td>
</tr>
<tr>
<td>Small</td>
<td></td>
</tr>
</tbody>
</table>

Domestic equity funds are placed in a category based on the style and size of the stocks they typically own. The style and size parameters are based on the divisions used in the investment style box: Value, Blend, or Growth style and Small, Medium, or Large geometric average market capitalization.

Description / Objective

The investment seeks to track a benchmark index that measures the investment return of small- and mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of S&P Completion Index, a broadly diversified index of stocks and mid-size U.S. companies. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. These characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

There is no assurance the objectives will be met.

Small and mid-sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

Top Five Holdings As of 08/31/2019

<table>
<thead>
<tr>
<th>Holding</th>
<th>Value</th>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>ServiceNow Inc</td>
<td>0.08%</td>
<td>Technology</td>
</tr>
<tr>
<td>Tesla Inc</td>
<td>0.63%</td>
<td>Financial Services</td>
</tr>
<tr>
<td>Workday Inc Class A</td>
<td>0.58%</td>
<td>Consumer Cyclic</td>
</tr>
<tr>
<td>CoStar Group Inc</td>
<td>0.45%</td>
<td>Industrials</td>
</tr>
<tr>
<td>Veeva Systems Inc Class A</td>
<td>0.41%</td>
<td>Health Care</td>
</tr>
</tbody>
</table>

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Portfolio Allocation As of 08/31/2019

<table>
<thead>
<tr>
<th>Allocation</th>
<th>Value</th>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Stocks</td>
<td>95.60%</td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>2.90%</td>
<td></td>
</tr>
<tr>
<td>Non-US Stocks</td>
<td>1.50%</td>
<td></td>
</tr>
</tbody>
</table>

Performance (%)

<table>
<thead>
<tr>
<th>Period</th>
<th>Cumulative Returns</th>
<th>Average Annual Total Returns</th>
</tr>
</thead>
<tbody>
<tr>
<td>Since Inception</td>
<td>Fund Index</td>
<td>QTD</td>
</tr>
<tr>
<td>Fund</td>
<td>-1.60</td>
<td>17.60</td>
</tr>
<tr>
<td>Primary Index</td>
<td>0.48</td>
<td>21.93</td>
</tr>
</tbody>
</table>

Morningstar Rating™

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
<th>Blend</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large</td>
<td>Mid</td>
<td>Small</td>
</tr>
</tbody>
</table>

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

- Finders Fee
- Sub-accounting fee
- Other Service fee

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

*Investors should consider the fund's investment objectives, risks, charges and expenses*
Annual Performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Primary Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-9.35%</td>
<td>-9.06%</td>
</tr>
<tr>
<td>2017</td>
<td>18.12%</td>
<td>18.52%</td>
</tr>
<tr>
<td>2016</td>
<td>16.15%</td>
<td>13.80%</td>
</tr>
<tr>
<td>2015</td>
<td>-3.24%</td>
<td>-2.44%</td>
</tr>
<tr>
<td>2014</td>
<td>7.56%</td>
<td>13.22%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet.

The index shown, if applicable, in the Characteristics chart refers to the primary index.
Janus Henderson Enterprise Fund Class N
A Mutual Fund
Third Quarter 2019 Fund Fact Sheet

Key Facts
Investment Advisor Janus Capital Management LLC
Asset Class Mid Cap - Growth
Primary Index Russell MidCap Growth Index
Net Assets $4,727.3 Million
Inception Date 07/12/2012
Ticker JDMNX
Gross Expense Ratio 0.66%
Morningstar Category Mid-Cap Growth
Morningstar Overall Rating ★★★★★
Overall # of Funds in Morningstar Category 544
Portfolio Manager(s) Philip Cody Wheaton
CFA; Brian Demain CFA

Overall Morningstar Rating as of quarter ending 9/30/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics.

Morningstar Volatility Rank. As of 09/30/2019
Investment Category

<table>
<thead>
<tr>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
</tr>
</thead>
</table>

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio make-ups or investment strategies.

Morningstar® Style Box™ As of 06/30/2019

<table>
<thead>
<tr>
<th>Value</th>
<th>Blend</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large</td>
<td>Mid</td>
<td>Small</td>
</tr>
</tbody>
</table>

Domestic equity funds are placed in a category based on the style and size of the stocks they typically own. The style and size parameters are based on the divisions used in the investment style box: Value, Blend, or Growth style and Small, Medium, or Large geometric average market capitalization.

Description / Objective
The investment seeks long-term growth of capital. The fund pursues its investment objective by investing primarily in common stocks selected for their growth potential, and normally invests at least 50% of its equity assets in medium-sized companies. Medium-sized companies are those whose market capitalization falls within the range of companies in the Russell Midcap® Growth Index. Market capitalization is a commonly used measure of the size and value of a company. It may also invest in foreign securities, which may include investments in emerging markets.

There is no assurance the objectives will be met. Small and mid-sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

Top Five Holdings As of 06/30/2019

<table>
<thead>
<tr>
<th>Stock</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Payments Inc</td>
<td>2.38</td>
</tr>
<tr>
<td>Constellation Software Inc</td>
<td>2.21</td>
</tr>
<tr>
<td>The Cooper Companies Inc</td>
<td>2.18</td>
</tr>
<tr>
<td>Aon PLC</td>
<td>2.17</td>
</tr>
<tr>
<td>Boston Scientific Corp</td>
<td>2.09</td>
</tr>
</tbody>
</table>

Top Five Sectors As of 06/30/2019

<table>
<thead>
<tr>
<th>Sector</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technology</td>
<td>19.92x</td>
</tr>
<tr>
<td>Health Care</td>
<td>18.31x</td>
</tr>
<tr>
<td>Financial Services</td>
<td>13.24%</td>
</tr>
<tr>
<td>Consumer Cyclical</td>
<td>11.11%</td>
</tr>
</tbody>
</table>

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Portfolio Allocation As of 06/30/2019

<table>
<thead>
<tr>
<th>Sector</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Stocks</td>
<td>83.39%</td>
</tr>
<tr>
<td>Non-US Stocks</td>
<td>9.86%</td>
</tr>
<tr>
<td>Cash</td>
<td>6.54%</td>
</tr>
<tr>
<td>Preferred</td>
<td>0.22%</td>
</tr>
</tbody>
</table>

Characteristics As of 06/30/2019

<table>
<thead>
<tr>
<th>Characteristic</th>
<th>Fund Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weighted Geometric Market Cap ($Bil)</td>
<td>14.00</td>
</tr>
<tr>
<td>Price/Earnings Ratio (Forward)</td>
<td>22.63x</td>
</tr>
<tr>
<td>Price/Book Ratio</td>
<td>5.08x</td>
</tr>
<tr>
<td>3-Year Earnings Growth Rate (%)</td>
<td>19.59</td>
</tr>
<tr>
<td>Number of Holdings - Long</td>
<td>418</td>
</tr>
</tbody>
</table>

Performance (%)

<table>
<thead>
<tr>
<th>Period</th>
<th>Cumulative Returns</th>
<th>Average Annual Total Returns</th>
</tr>
</thead>
<tbody>
<tr>
<td>QTD</td>
<td>YTD</td>
<td>1 Year</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3 Year</td>
</tr>
<tr>
<td></td>
<td></td>
<td>5 Year</td>
</tr>
<tr>
<td></td>
<td></td>
<td>10 Year</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Since Inception</td>
</tr>
<tr>
<td>Fund</td>
<td>1.11</td>
<td>27.80</td>
</tr>
<tr>
<td>Primary Index</td>
<td>-0.67</td>
<td>25.23</td>
</tr>
<tr>
<td>Morningstar Rating™ # of Funds in Category</td>
<td>544</td>
<td></td>
</tr>
</tbody>
</table>

Morningstar® Style Box™ As of 06/30/2019

<table>
<thead>
<tr>
<th>Value</th>
<th>Blend</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large</td>
<td>Mid</td>
<td>Small</td>
</tr>
</tbody>
</table>

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

- Finders Fee: No 12b-1 Fee 0%
- Sub-accounting fee: 0% Sub-accounting fee ($ per participant) --
- Other Service fee: 0% Other Service fee ($ per participant) --

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

Performance displayed for periods beginning earlier than the "Inception Date" is based on the historical returns of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. *Since Inception* performance when shown is based on the actual performance of this share class.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short...
Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.

<table>
<thead>
<tr>
<th>Annual Performance</th>
<th>Fund</th>
<th>Primary Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-0.81%</td>
<td>-4.75%</td>
</tr>
<tr>
<td>2017</td>
<td>26.65%</td>
<td>25.27%</td>
</tr>
<tr>
<td>2016</td>
<td>12.18%</td>
<td>7.33%</td>
</tr>
<tr>
<td>2015</td>
<td>3.57%</td>
<td>-0.20%</td>
</tr>
<tr>
<td>2014</td>
<td>12.19%</td>
<td>11.90%</td>
</tr>
</tbody>
</table>

periods of performance may be particularly unrepresentative of long-term performance.

Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
Columbia Small Cap Value Fund II Advisor Class
A Mutual Fund

Third Quarter 2019 Fund Fact Sheet

Key Facts
Investment Advisor Columbia Mgmt
Investment Advisers, LLC
Asset Class Small Cap - Value
Primary Index Russell 2000 Value Index
Net Assets $65.6 Million
Inception Date 11/08/2012
Ticker CLURX
Gross Expense Ratio 1.10%
Morningstar Category Small Value
Morningstar Overall Rating***
Overall # of Funds in Morningstar Category 384
Morningstar Category Value Blend Growth
Portfolio Manager(s) Christian K. Stadlinger
CFA; Jarl Ginsberg

Overall Morningstar Rating as of quarter ending 9/30/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 09/30/2019
Investment Category
Low            Moderate         High

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar® Style Box™ As of 08/31/2019
Value Blend Growth
Large
Mid
Small

Top Five Holdings As of 08/31/2019
First Industrial Realty Trust Inc 1.80%
Atlantic Union Bankshares Corp 1.74%
PS Business Parks Inc 1.72%
Community Bank System Inc 1.71%
TCF Financial Corp 1.63%

Top Five Sectors As of 08/31/2019
Consumer Cyclical 8.62%
Technology 9.62%
Real Estate 11.73%
Financial Services 27.31%
Industrials 17.31%

Top Five Holdings As of 08/31/2019
First Industrial Realty Trust Inc 1.80%
Atlantic Union Bankshares Corp 1.74%
PS Business Parks Inc 1.72%
Community Bank System Inc 1.71%
TCF Financial Corp 1.63%

Top Five Sectors As of 08/31/2019
Consumer Cyclical 8.62%
Technology 9.62%
Real Estate 11.73%
Financial Services 27.31%
Industrials 17.31%

Portfolio Allocation As of 08/31/2019
US Stocks 97.63%
Non-US Stocks 1.37%
Cash 1.00%

Characteristics As of 08/31/2019
Weighted Geometric Market Cap ($Bil) 2.53 1.49
Price/Earnings Ratio 13.72x 12.76x
Price/Book Ratio 1.52x 1.15x
3-Year Earnings Growth Rate (%) 14.72 10.50
Number of Holdings - Long 106 1389

Performance (%) As of 09/30/2019
Cumulative Returns
QTD 12.56% -9.89% 4.91% 5.73% 10.19% 10.20%
YTD 12.56% -9.89% 4.91% 5.73% 10.19% 10.20%
1 Year 4.91% 5.73% 10.19% 10.20%
3 Year 5.73% 10.19% 10.20%
5 Year 10.19% 10.20%
10 Year 10.20%

Average Annual Total Returns
Since Inception
QTD -2.88 -12.56% -9.89% 4.91% 5.73% 10.19% 10.20%
YTD -2.88 -12.56% -9.89% 4.91% 5.73% 10.19% 10.20%
1 Year 4.91% 5.73% 10.19% 10.20%
3 Year 5.73% 10.19% 10.20%
5 Year 10.19% 10.20%
10 Year 10.20%

Morningstar Rating™
# of Funds in Category 384 341

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:
Finders Fee 0%
Sub-accounting fee % 0.25%
Other Service fee % 0%

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

Performance displayed for periods beginning earlier than the "Inception Date" is based on the historical returns of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. *Since Inception* performance when shown is based on the actual performance of this share class.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and
Annual Performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Primary Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-17.47%</td>
<td>-12.86%</td>
</tr>
<tr>
<td>2017</td>
<td>10.89%</td>
<td>7.84%</td>
</tr>
<tr>
<td>2016</td>
<td>23.64%</td>
<td>31.74%</td>
</tr>
<tr>
<td>2015</td>
<td>-2.91%</td>
<td>-7.47%</td>
</tr>
<tr>
<td>2014</td>
<td>4.66%</td>
<td>4.22%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.

capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

Investors should consider the fund’s investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
Franklin Small Cap Growth Fund Class R6
A Mutual Fund

Third Quarter 2019 Fund Fact Sheet

Key Facts

Investment Advisor: Franklin Advisers, Inc.
Asset Class: Small Cap - Growth
Primary Index: Russell 2000 Growth Index
Net Assets: $1.057.3 Million
Inception Date: 05/01/2013
Ticker: FSMLX
Gross Expense Ratio: 0.68%
Morningstar Category: Small Growth
Morningstar Overall Rating: ***
Overall # of Funds in Morningstar Category: 584
Portfolio Manager(s): Michael McCarthy CFA; Bradley T. Carris CFA

Overall Morningstar Rating as of quarter ending 9/30/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 09/30/2019

<table>
<thead>
<tr>
<th>Category</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
</tr>
</thead>
</table>

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar® Style Box™ As of 08/31/2019

<table>
<thead>
<tr>
<th>Value</th>
<th>Blend</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Small</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Domestic equity funds are placed in a category based on the style and size of the stocks they typically own. The style and size parameters are based on the divisions used in the investment style box: Value, Blend, or Growth style and Small, Medium, or Large geometric average market capitalization.

Description / Objective

The investment seeks long-term capital growth. The fund invests at least 80% of its net assets in the equity securities of small-cap companies. The equity securities in which the fund invests are predominantly common stock. Small-cap companies are companies with market capitalizations not exceeding (i) $1.5 billion or (ii) the highest market capitalization in the Russell 2000® Index, whichever is greater, at the time of purchase. It may invest in equity securities of larger companies. The fund, from time to time, may have significant positions in particular sectors such as information technology, industrials, consumer discretionary and healthcare.

There is no assurance the objectives will be met.

Small and mid-sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

Top Five Holdings As of 08/31/2019

<table>
<thead>
<tr>
<th>Description / Objective</th>
<th>Cumulative Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>as of 08/31/2019</td>
<td>1 Year</td>
</tr>
<tr>
<td>Fund</td>
<td>-4.12</td>
</tr>
<tr>
<td>Primary Index</td>
<td>-4.17</td>
</tr>
</tbody>
</table>

Morningstar Rating™

# of Funds in Category: 584

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

Performance displayed for periods beginning earlier than the "Inception Date" is based on the historical returns of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. "Since Inception" performance when shown is based on the actual performance of this share class.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and
## Annual Performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Primary Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-2.33%</td>
<td>-9.31%</td>
</tr>
<tr>
<td>2017</td>
<td>21.51%</td>
<td>22.17%</td>
</tr>
<tr>
<td>2016</td>
<td>8.92%</td>
<td>11.32%</td>
</tr>
<tr>
<td>2015</td>
<td>-4.26%</td>
<td>-1.38%</td>
</tr>
<tr>
<td>2014</td>
<td>3.96%</td>
<td>5.60%</td>
</tr>
</tbody>
</table>

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.

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Key Facts

Investment Advisor: Harris Associates L.P.
Asset Class: International - Large Blend
Primary Index: MSCI EAFE (net) (Blend)
Broad Based Index: MSCI ACWI ex USA
Net Assets: $14,464.8 Million
Inception Date: 09/30/1992
Ticker: OAKIX
Gross Expense Ratio: 1.01%
Morningstar Category: Foreign Large Blend
Morningstar Overall Rating: ★★★★
Overall # of Funds in Morningstar Category: 611
Portfolio Manager(s): Michael L. Manelli CFA; David G. Herro CFA
Overall Morningstar Rating as of 09/30/2019: 3 Star
Morningstar Volatility Rank As of 09/30/2019: Low Moderate High

Description / Objective

The investment seeks long-term capital appreciation. The fund invests primarily in a diversified portfolio of common stocks of non-U.S. companies. It may invest in non-U.S. markets throughout the world, including emerging markets. Ordinarily, the fund will invest in the securities of at least five countries outside of the U.S. There are no geographic limits on the fund’s non-U.S. investments. The fund may invest in securities of large-, mid-, and small- capitalization companies. There is no assurance the objectives will be met.

Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.

Top Five Holdings As of 06/30/2019

<table>
<thead>
<tr>
<th>Country</th>
<th>Ticker</th>
<th>Industry</th>
<th>Weight %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>BNP Paribas</td>
<td>4.07%</td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>Intesa Sanpaolo</td>
<td>3.67%</td>
<td></td>
</tr>
<tr>
<td>Switzerland</td>
<td>Credit Suisse Group AG</td>
<td>3.51%</td>
<td></td>
</tr>
<tr>
<td>Germany</td>
<td>Daimler AG</td>
<td>3.46%</td>
<td></td>
</tr>
<tr>
<td>Sweden</td>
<td>Daimler AG</td>
<td>3.46%</td>
<td></td>
</tr>
</tbody>
</table>

Top Five Countries As of 06/30/2019

<table>
<thead>
<tr>
<th>Country</th>
<th>Ticker</th>
<th>Industry</th>
<th>Weight %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>17.83%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>United Kingdom</td>
<td>16.80%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>12.36%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Switzerland</td>
<td>11.76%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sweden</td>
<td>6.41%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Holdings and Country allocations are ranked as a percentage of net assets and subject to change without notice.

Portfolio Allocation As of 06/30/2019

<table>
<thead>
<tr>
<th>Asset</th>
<th>Long %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-US Stocks</td>
<td>91.32%</td>
</tr>
<tr>
<td>US Stocks</td>
<td>5.56%</td>
</tr>
<tr>
<td>Cash</td>
<td>3.12%</td>
</tr>
</tbody>
</table>

Characteristics As of 06/30/2019

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price/Earnings Ratio</td>
<td>11.63x</td>
</tr>
<tr>
<td>(Forward)</td>
<td>13.86x</td>
</tr>
<tr>
<td>Price/Book Ratio</td>
<td>1.23x</td>
</tr>
<tr>
<td>3-Year Earnings Growth</td>
<td>13.72</td>
</tr>
<tr>
<td>Rate (%)</td>
<td>9.96</td>
</tr>
<tr>
<td>Number of Holdings - Long</td>
<td>83</td>
</tr>
</tbody>
</table>

Performance (%)

<table>
<thead>
<tr>
<th>Period</th>
<th>Cumulative Returns</th>
<th>Average Annual Total Returns</th>
</tr>
</thead>
<tbody>
<tr>
<td>QTD YTD</td>
<td>Fund</td>
<td>Primary Index</td>
</tr>
<tr>
<td>1 Year</td>
<td>5.74</td>
<td>6.63</td>
</tr>
<tr>
<td>3 Year</td>
<td>7.37</td>
<td>9.96</td>
</tr>
<tr>
<td>5 Year</td>
<td>8.27</td>
<td>11.76</td>
</tr>
<tr>
<td>10 Year</td>
<td>8.63</td>
<td>--</td>
</tr>
<tr>
<td>Since Inception</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

<table>
<thead>
<tr>
<th>Fee Type</th>
<th>Fee Structure</th>
<th>Service Fee ($ per participant)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finders Fee</td>
<td>No</td>
<td>12b-1 Fee</td>
</tr>
<tr>
<td>Sub-accounting fee</td>
<td>0.35%</td>
<td>($ per participant)</td>
</tr>
<tr>
<td>Other Service fee</td>
<td>0%</td>
<td>($ per participant)</td>
</tr>
</tbody>
</table>

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund’s shares and servicing your retirement plan. The fund’s expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan’s investment options do not include such shares to compensate us for distribution and plan servicing.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

Investors should consider the fund’s investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete
information about the investment options available through your plan. Please call
1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this
and other information about the mutual funds. You should read the prospectus and the
summary prospectus, if available, carefully before investing. It is possible to lose money when
investing in securities.

Securities products and services are offered through Prudential Investment Management
Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
**Vanguard Developed Markets Index Fund Institutional Shares**

**A Mutual Fund**

**Third Quarter 2019 Fund Fact Sheet**

### Key Facts

<table>
<thead>
<tr>
<th>Investment Advisor</th>
<th>Vanguard Group Inc</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asset Class</td>
<td>International - Large Blend</td>
</tr>
<tr>
<td>Primary Index</td>
<td>MSCI EAFE (net)</td>
</tr>
<tr>
<td>Broad Based Index</td>
<td>MSCI ACWI ex USA Index</td>
</tr>
<tr>
<td>Net Assets</td>
<td>$12,115.6 Million</td>
</tr>
<tr>
<td>Inception Date</td>
<td>01/04/2001</td>
</tr>
<tr>
<td>Ticker</td>
<td>VTMNX</td>
</tr>
<tr>
<td>Gross Expense Ratio</td>
<td>0.05%</td>
</tr>
<tr>
<td>Morningstar Category</td>
<td>Foreign Large Blend</td>
</tr>
<tr>
<td>Morningstar Overall Rating™</td>
<td>****</td>
</tr>
<tr>
<td>Overall # of Funds in Morningstar Category</td>
<td>611</td>
</tr>
<tr>
<td>Portfolio Manager(s)</td>
<td>Christine D. Franquin; Michael Perre</td>
</tr>
</tbody>
</table>

#### Overall Morningstar Rating

As of quarter ending 9/30/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

#### Morningstar Volatility Rank

As of 08/30/2019

- Low
- Moderate
- High

### Description / Objective

The investment seeks to track the performance of the FTSE Developed All Cap ex US Index. The fund employs an indexing investment approach designed to track the performance of the FTSE Developed All Cap ex US Index, a market-capitalization-weighted index that is made up of approximately 3,885 common stocks of large-, mid-, and small-cap companies located in Canada and the major markets of Europe and the Pacific region. The adviser attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

There is no assurance the objectives will be met. Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.

### Top Five Holdings As of 08/31/2019

<table>
<thead>
<tr>
<th>Position</th>
<th>Company</th>
<th>Ticker</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Nestle SA</td>
<td>NLEEF</td>
<td>1.83%</td>
</tr>
<tr>
<td>2</td>
<td>Novartis AG</td>
<td>NVO</td>
<td>1.08%</td>
</tr>
<tr>
<td>3</td>
<td>Roche Holding AG Dividend Right</td>
<td>ROC</td>
<td>1.04%</td>
</tr>
<tr>
<td>4</td>
<td>Cert.</td>
<td>CERT</td>
<td>1.07%</td>
</tr>
<tr>
<td>5</td>
<td>Toyota Motor Corp</td>
<td>TM</td>
<td>0.89%</td>
</tr>
</tbody>
</table>

### Top Five Countries As of 08/31/2019

<table>
<thead>
<tr>
<th>Country</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
<td>22.10%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>17.35%</td>
</tr>
<tr>
<td>Canada</td>
<td>14.02%</td>
</tr>
<tr>
<td>France</td>
<td>8.69%</td>
</tr>
<tr>
<td>Switzerland</td>
<td>7.97%</td>
</tr>
</tbody>
</table>

### Portfolio Allocation As of 08/31/2019

- **Non-US Stocks**: 96.12%
- **Cash**: 2.59%
- **US Stocks**: 1.23%
- **Other**: 0.06%
- **Preferred**: 0.01%

#### Morningstar Rating™

As of 08/31/2019

- **Fund**: #611
- **Index**: #489

### Performance (%)

<table>
<thead>
<tr>
<th>Cumulative Returns</th>
<th>Average Annual Total Returns</th>
</tr>
</thead>
<tbody>
<tr>
<td>QTD</td>
<td>YTD</td>
</tr>
<tr>
<td>Fund</td>
<td>-0.98</td>
</tr>
<tr>
<td>Primary Index</td>
<td>-1.07</td>
</tr>
<tr>
<td>Broad Based Index</td>
<td>-1.80</td>
</tr>
</tbody>
</table>

### Finders Fee

- **No**: 0%
- **12b-1 Fee**: 0%
- **Sub-accounting fee**: 0%
- **Other Service fee**: 0%

### Fees

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund’s expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan’s investment options do not include such shares to compensate us for distribution and plan servicing.

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Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.
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Prudential

403(b) Exchange/Transfer/Rollover In
The Archdiocese of St. Louis Lay Employees Retirement Plan

Instructions
- Complete this form in its entirety.
- Mail or fax this completed form and documentation as instructed below.
- Contact your previous recordkeeper or plan sponsor to initiate a disbursement from your previous account to Prudential.

Form and Check Direction
This form should be used to place assets into your 403(b) plan with Prudential. Please complete using blue or black ink.

Keep a copy of this form for your records and send the completed form and check to the following address. All checks, whether sent by you or your prior provider, should be payable to Prudential for the benefit of (participant’s name) and should also include the last 4 digits of the individual’s Social Security number. Please mail to the following address:

Prudential
30 Scranton Office Park
Scranton PA 18507-1789
Fax: 1-866-439-8602

For Assistance
Call 1-877-778-2100
Say 'consolidate'

Note: Receipt of the completed form is required within 30 days of the receipt of check. Failure to send us the completed form may cause the check to be returned.

To ensure proper and timely processing, please complete all fields below.

<table>
<thead>
<tr>
<th>Prudential Plan number</th>
<th>Sub Plan number</th>
</tr>
</thead>
<tbody>
<tr>
<td>7 6 8 1 5 0</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Social Security number</th>
<th>Daytime telephone number</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</table>

<table>
<thead>
<tr>
<th>First name</th>
<th>MI</th>
<th>Last name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>City</th>
<th>State</th>
<th>ZIP code</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Date of birth</th>
<th>Gender</th>
<th>Original date employed</th>
</tr>
</thead>
<tbody>
<tr>
<td>month - day - year</td>
<td>M</td>
<td>month - day - year</td>
</tr>
</tbody>
</table>

Plan number: 768150

Ed. 11/08/2017

Important information continued and signatures required on the following page(s)
To ensure proper and timely processing, please complete all fields below. You must include a copy of a statement from your prior retirement plan provider.

Distributing provider name

Prior retirement plan provider address

City          State          ZIP code

Daytime telephone number

Plan Sponsor name (If different from current plan sponsor)

Distributing plan account number

What type of plan are you rolling/transferring FROM?

- 401(k)
- 401(a)
- 403(a)
- 403(b)
- IRA
- Governmental 457(b)
- Simplified Employee Pension (SEP) Plan

Please liquidate and rollover/transfer:

☐ Total Account Value      OR      $________, _______.00

If you selected a plan type other than 403(b) above, proceed directly to the Rollover section.

If you are enrolled in the Plan and you have not made a rollover investment election by the time your rollover is processed, your rollover contribution will be invested in the same allocation as your employee contributions, otherwise it will be invested according to your current allocation. If you are not enrolled in the Plan, your rollover contribution will be invested in the default investment option selected by your Plan.

Any Roth dollars will be invested in the same allocation as your Roth contributions (if applicable).

If you wish to change your investment elections or transfer funds (if allowed under your plan), you can do so by calling Prudential toll-free at the number on the first page or go online at www.prudential.com/online/retirement.
Plan number: 768150

Please carefully read the descriptions below and select the appropriate ONE for your situation.

**Contract Exchange** (formerly known as 90-24 transfer): Can be completed when you want to move assets from your 403(b) account at another investment provider to your 403(b) account with Prudential Retirement. Both accounts must be part of the same plan.

- I have established a 403(b) plan with Prudential and hereby request an exchange of all or a portion of my 403(b) assets with another investment provider to my account at Prudential. Both accounts are part of my same employer’s plan.

If your current provider is not sharing information with Prudential, please have them include the following with the check:
- Account value, if any, as of December 31, 1986
- Any amounts subject to 403(b)(7) restrictions
- Account value, if any, as of December 31, 1988 not subject to in-service distribution restrictions
- Contributions received after December 31, 1988 (for hardship withdrawal purposes)

**Plan to Plan Transfer** 403(b) plan to 403(b) plan Transfer of Assets: Can be completed to move assets from one 403(b) plan to a separate 403(b) plan (i.e. you have changed employers and would like to move your 403(b) account from your former employer to your 403(b) plan with Prudential Retirement, or your employer has elected to freeze or terminate their existing 403(b) plan and start a new 403(b) plan.)

- I have established a 403(b) plan with Prudential and hereby request you to transfer all or a portion of either 1) my former employer’s 403(b) plan account, or 2) my current employer’s former 403(b) plan account to Prudential Retirement.

In order for us to accept the check and complete the request, please be sure to submit proof to show the assets are from a 403(b) plan. Acceptable documentation includes:
- A copy of a statement from the prior plan provider that includes the plan name and indicates that it is a 403(b) plan, or
- A letter from the prior plan provider stating it is a 403(b) plan.

If your current provider is not sharing information with Prudential, please have them include the following with the check:
- Account value, if any, as of December 31, 1986
- Any amounts subject to 403(b)(7) restrictions
- Account value, if any, as of December 31, 1988 not subject to in-service distribution restrictions
- Contributions received after December 31, 1988 (for hardship withdrawal purposes)

**Rollover** Direct Rollover: Can only be completed by a participant who has had a distributable event (i.e. attaining age 59½, separation from service, etc.) who elects to directly roll those eligible assets into a current 403(b) plan with Prudential Retirement. In addition to completing this form, the financial institution that holds your other plan account may also require you to complete a distribution form. Note: Not all plans accept rollovers; if needed, consult with your Plan’s representative for assistance.

- I have reached a distributable event and have established a 403(b) plan with Prudential and hereby request you to directly roll over my assets from my eligible retirement plan into my account with Prudential.

In order for us to accept the check and complete the rollover, please be sure to submit proof to ensure the assets are acceptable and the plan satisfies the Code Sections indicated. Acceptable documentation includes, but is not limited to one of the following:
- A copy of a statement from the prior plan or carrier that includes the plan name and identifies the type of plan (i.e., 401(a), 401(k) etc.), or
- A letter from the distributing plan or plan representative stating the plan is qualified under the applicable section of the Internal Revenue Code, or a copy of the plan’s most recent determination letter or opinion letter.

I certify that this distribution can be rolled over into my account with Prudential because it:

1) is not one of a series of substantially equal periodic payments (not less frequently than annually) distributed over my life or life expectancy (or the joint lives or joint life expectancies) of me and my beneficiary over a period equal to or greater than 10 years,
2) was received by me not more than 60 days before the date of the rollover to the Plan,
3) would be includible in gross income if not rolled over in its entirety, unless after-tax or Roth contributions, which have been previously taxed,
4) does not represent a Required Minimum Distribution, a hardship distribution, or a corrective distribution (for example: corrections of elective deferrals or elective contributions, etc.), and
5) was distributed to me as an employee (not as a beneficiary) or as a surviving spouse.

Ed. 11/08/2017

Important information continued and signatures required on the following page(s)
I understand that if I am age 70 ½ or older, the distributing provider is required to process the Required Minimum Distribution before these funds are rolled over to Prudential. I further understand that I need to direct the prior provider to distribute my Required Minimum Distribution prior to processing this rollover.

Note: This is not applicable when requesting a contract exchange or a plan to plan transfer.

If your transaction includes after-tax dollars and/or Roth contributions, your current provider or custodian needs to provide the amount of the after-tax dollars and/or Roth contributions along with the check, otherwise the entire amount will be applied as before-tax. Not all plans accept rollovers/transfers of after-tax and/or Roth. *For Roth rollover contributions, a letter from the prior plan's administrator that provides (1) the amount of Roth contributions (basis) being rolled over, and (2) your 'Roth Start Date.'*

The law requires that any withdrawals made of after tax monies from a retirement plan must have a proportionate amount of earnings attached to them. This means that if you happen to have after tax contributions that were made to your account in 1986 or before, you can take a withdrawal at a future date of just the principal amount and you will not be required to include earnings. Any after tax contributions made after that date you will be required to take a proportionate amount of earnings. Your prior record keeper should have been tracking your pre-1987 and post-1986 after tax contributions.

Please note: If Prudential does not receive the breakdown of your pre-1987 and post 1986 after tax contributions, the monies will be deposited as post 1986 after tax monies and will have a proportionate amount of earnings attached to them for any future withdrawals until such time as you provide documentation to prove otherwise. If Prudential does not receive your Roth start date or year, we will default it to current day.

I, the Plan participant, certify that all information on this form is accurate. I also certify that this transaction was distributed from a plan intended to satisfy the requirements of IRC § 401(a), 403(a), 403(b), 457 (governmental only), or an IRA established pursuant to IRC § 408 and, which to the best of my knowledge, does satisfy the them.

Please note that if you live in one of these states (Alabama, Alaska, Arizona, Arkansas, Colorado, Connecticut, Florida, Hawaii, Iowa, Kentucky, Louisiana, Maine, Maryland, Mississippi, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Ohio, Oregon, Rhode Island, South Carolina, South Dakota, Texas, Utah, Vermont, Virginia, Washington, West Virginia or Wisconsin), the following question must be answered. Failure to answer this question will result in processing delays of your transaction.

Was this transaction directly solicited by a selling agent? ☐ NO ☐ YES (If "Yes" is checked, please ensure that the Agent Authorization section below is completed by the selling agent. Failure to do so will result in processing delays of your payment. Please note direct solicitation took place if the selling agent "initiated" contact with you via phone call, in person, or a direct mailing. A group educational or group enrollment meeting would not constitute direct solicitation unless an agent initiated individual contact with you or you initiated individual contact with an agent to discuss investment options offered by more than one provider.)

X

Participant's/Account Owner's signature

Date _____________
To be completed by the selling agent ONLY if the participant resides in one of the states listed in the 'Your Authorization' section of this form.

Agent Authorization

Was this transfer obtained by means of direct solicitation?  □ NO □ YES
Are there two or more insurers that plan participants may choose from?  □ NO □ YES
Is the policy funded solely by employee contributions?  □ NO □ YES
Is one annuity product being replaced by another annuity product?  □ NO □ YES

If you responded “NO” to any one of the four preceding questions, no further action is required. Please sign and date below. If you responded “YES” to all four questions, YOU MUST READ AND COMPLY WITH THE STEPS BELOW.

By authorizing below, the selling agent is certifying to the following producer responsibilities:

1. I have required the applicant to complete and sign the form which includes a statement indicating that the applicant has existing policies that are being replaced.
2. I have read the Replacement Notice aloud to the applicant (applicant can waive this requirement listed as item 3 on the Replacement Notice.)
3. The form and the Replacement Notice have been completed listing all existing policies proposed to be replaced, as well as policy numbers (if available), whether each policy will be replaced or whether a policy will be used as a source of financing for the new policy.
4. I represent that I provided the applicant with sales materials approved by Prudential only and have not provided any individualized or independently prepared sales materials not previously approved by Prudential.
5. Copies of the signed form, the completed Replacement Notice and all sales materials provided to the applicant accompany this application.

Please note: Failure to complete ALL required information and provide copies of required information will delay the processing of the applicant's funds. Please authorize and date below.

X ________________________________  Date ____________
Selling Agent's signature

Prudential Authorization

To be completed by a Prudential Representative upon receipt of completed form. This is to confirm that the above named participant or beneficiary has established a Plan account with us, and we will accept the rollover from your plan on behalf of this individual. If the participant is requesting a Contract Exchange, we certify that Prudential has agreed to share information with the employer.

X ________________________________  Date ____________
Prudential Representative's signature

Plan number: 768150
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