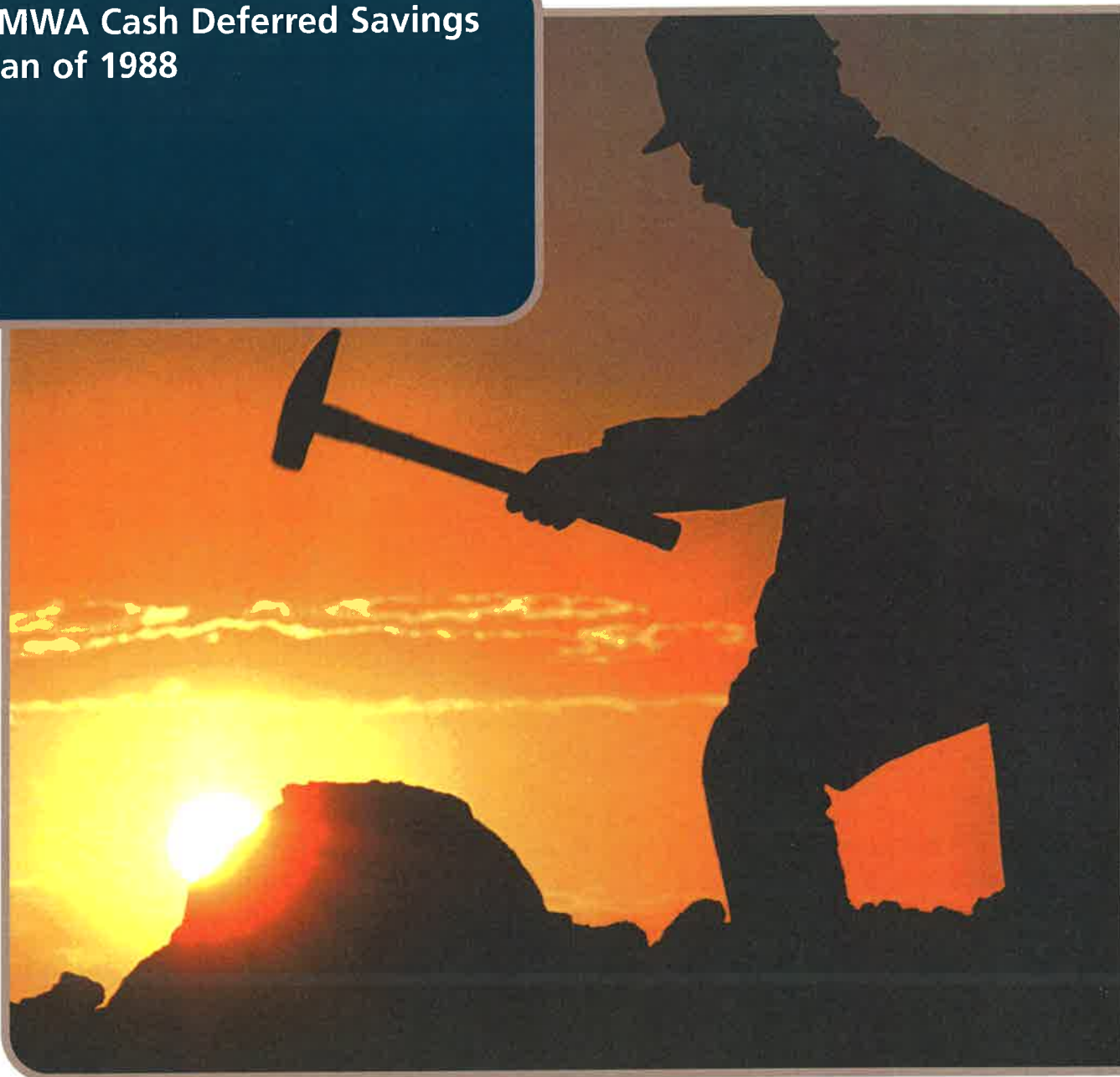


Your Retirement Workbook

UMWA Cash Deferred Savings
Plan of 1988



Prudential

Dear Participant,

Everyone knows that a financially secure retirement doesn't happen overnight; it requires careful planning. But many people are put off by what they think will be a complicated process.

That's why we've gone out of our way to make enrolling in the UMWA Cash Deferred Savings Plan of 1988 as straightforward and understandable as possible. After all, we want eligible employees to benefit from a retirement plan that provides:

- Automatic payroll deductions that make saving effortless.
- A wide array of investment options enables you to develop a strategy that best suits your needs.
- GoalMaker - an investment solution that helps you choose your investments and stay on track throughout your retirement planning years.
- Interactive tools to help you manage your account and access retirement planning education.

A little planning and action today can lead to a better tomorrow.

Prudential Retirement has created this workbook for you that explains the benefits of the Savings Plan - and to show you how easy it can be to plan for retirement. Whether you need to enroll or simply need to review if you are back on track, by following the simple steps outlined, you can start maximizing potential benefits of the plan right away.

Sincerely,

The Savings Plan
UMWA Cash Deferred Savings Plan of 1988



This workbook is as unique as you are.

- It shows the value your plan provides. And, it shows you how to plan for your future based on your individual financial situation and retirement goals.
- It can help answer common retirement planning questions and questions you may have about your plan.
- It's easy to use. Use the space provided in the workbook to track your decisions (the pencil icon alerts you to sections to be completed by you). Then, follow the instructions in Section 4.



Important. Be sure to review the Important Information section; it details your plan's provisions and investment performance.

For more information about your plan, call **1-800-291-1425, option 5** or visit **www.prudential.com/online/retirement**

1.

How much will you need during retirement?

2.

How much should you consider contributing?

3.

How can you invest your money?

4.

Take action.

1

■ How much will you need during retirement?

That's a tough question because everyone's situation is different. Most financial experts estimate that individuals will need a total monthly retirement income equal to 80% of their pay.

To get an idea of how much monthly retirement income you may need, look at the chart below.

For example, if you are 20 years old, with an annual pay of \$30,000, your projected monthly pay when you become eligible to retire will be \$6,875. We multiplied this figure by 0.80 and the resulting figure—\$5,500—represents the income you may need each month in retirement.



Monthly retirement income projections

	Current Annual Pay					
	\$30,000			\$60,000		
	Age: 20	Age: 30	Age: 40	Age: 20	Age: 30	Age: 40
Projected monthly income need	\$5,500	\$4,300	\$3,400	\$11,000	\$8,600	\$6,700
Projected monthly income from employer base contributions	-\$1,400	-\$700	-\$300	-\$1,400	-\$700	-\$300
Projected monthly retirement income goal	=\$4,100	=\$3,600	=\$3,100	=\$9,600	=\$7,900	=\$6,400

*These projections assume a retirement age of 62 and that you will spend 23 years in retirement. Projections are based on an annual return rate of 6%. Projections also assume that current pay will grow by 2.5% annually until retirement.

Write your projected monthly retirement income need here: _____.

Consider all your sources of retirement income

Remember this estimate does not include any account balance you may have in your plan. Other sources of retirement income may include annuity plans, interest, and dividends on investments from other retirement vehicles, rental income, and wages. Reviewing the information above, however, will give you a good idea of how much you'll need overall to retire.



To create your own estimate of your retirement income based on your personal information, visit **www.preparewithpru.com**.

Review your plan's benefits.

The UMWA Cash Deferred Savings Plan of 1988 is one of the best ways to help you save for retirement. Of course, there are many ways to save and invest for retirement. But your plan offers you the following benefits that are hard to overlook:

- **Employer(s) contributions provide additional savings:** You will receive contributions from your employer for each hour you work based on the terms of your Collective Bargaining Agreement.
- **You pay less in federal taxes today:** Your before-tax contributions will lower your current taxable income.
- **Compounding helps your money grow:** You earn interest on both the money you invest and the interest that money earns over time. Time is the most important ingredient in the compounding process.
- **Your money works harder for you:** All of your before-tax contributions and any money your contributions earn grow tax-deferred until you withdraw them.*
- **Saving is easy:** Your contributions are automatically deducted from your paycheck—so you don't have to worry about writing a check or finding the money to invest.

By participating in the plan—and contributing as much as possible—you can help ensure you'll have the retirement income you need.

Quick Tip:



Concerned about having access to your money in your retirement plan account? Should an event arise that requires you to access your money, you can take a hardship withdrawal—or take your money with you when your employment ends.

* Amounts withdrawn before age 59 1/2 may be subject to a 10% federal income tax penalty, applicable taxes, and plan restrictions. Withdrawals are generally taxed at ordinary income tax rates.

2

How much should you consider contributing?

Now that you know how much your projected monthly retirement income goal may be, the next step is to determine how much you should contribute to help reach your goal. The chart below shows how different before-tax contribution amounts today can help. Simply find the projected monthly retirement income goal you identified in Section 1 to learn your suggested contribution amount.



Reach your goal.*

Age	Current annual pay* \$30,000		Current annual pay* \$60,000	
	Monthly retirement income goal	Suggested contribution amount	Monthly retirement income goal	Suggested contribution amount
20	\$4,100	14%	\$9,600	17%
30	\$3,600	25%	\$7,900	25%
40	\$3,100	25%	\$6,400	25%

* The suggested contribution amounts take into consideration the annual IRS contribution limits and your plan's maximum contribution limit, which may not be enough to help reach your goal. Please keep in mind that this is a hypothetical illustration and does not take into consideration any other retirement savings or benefits that you may have. It is not intended to represent the performance of any specific investment. **It is possible to lose money by investing in securities.**

*Annual pay is based on the average hours worked per year multiplied by an hourly rate.

Your bottom line.

Now that you know how much you may need to contribute to your retirement plan, it's important to consider how much you can afford to have taken out of your paycheck. Take a look at the charts on the next page to see how various contribution amounts will affect take-home pay.

Quick Tip:

You may contribute a maximum of \$17,500 to the plan before taxes are deducted. See the Important Information Section for more details.



Find the chart below with the annual pay that is closest to your current pay. Next, review the first column of the chart to find your suggested contribution amount from the previous page. Then, look across to see the impact to your take-home pay. You will notice that the amount you contribute to the plan is actually more than the amount your take-home pay is reduced each month. Why? Because contributions are deducted from your pay before taxes, so your taxable income is reduced. As a result, you'll pay less in federal income taxes and invest more into your account. **That's the power of before-tax investing.**



\$30,000			
Suggested contribution amount	Your monthly contribution	Total amount contributed to your account each month	Amount take-home pay is reduced each month
14%	\$350	\$350	\$298
25%	\$625	\$625	\$531
25%	\$625	\$625	\$531

* This chart assumes a 15% tax bracket.

Write your own contribution amount here: _____.



\$60,000			
Suggested contribution amount	Your monthly contribution	Total amount contributed to your account each month	Amount take-home pay is reduced each month
17%	\$850	\$850	\$638
25%	\$1,250	\$1,250	\$938
25%	\$1,250	\$1,250	\$938

* This chart assumes a 25% tax bracket.

Write your own contribution amount here: _____.

Even if you feel you can't contribute as much as you'd like to the retirement plan right away, the important thing is to get started and enroll. If you are already participating, consider increasing the amount you currently contribute. You can always increase it in the future.

3

■ How can you invest your money?

When it comes to choosing your investments, you have the following options. For more information on these investment options, please refer to the Important Information Section.

Keep it simple.

- **Enroll in GoalMaker** determine your Investor Style Code (below)

This easy-to-use asset allocation program, adopted by your plan, helps select investments based on your risk tolerance and years to retirement. With GoalMaker's age adjustment feature, your account automatically shifts to invest more conservatively as retirement nears.

Choose from plan investments.

- **Build your own portfolio** determine your Investor Style Code (below)



Determine your Investor Style

Your investment mix depends on your risk tolerance and number of years until retirement. Complete this section if you're using GoalMaker or if you're choosing your own investment mix. If you need additional help determining your investment style, take the Risk Tolerance Quiz located in this workbook.

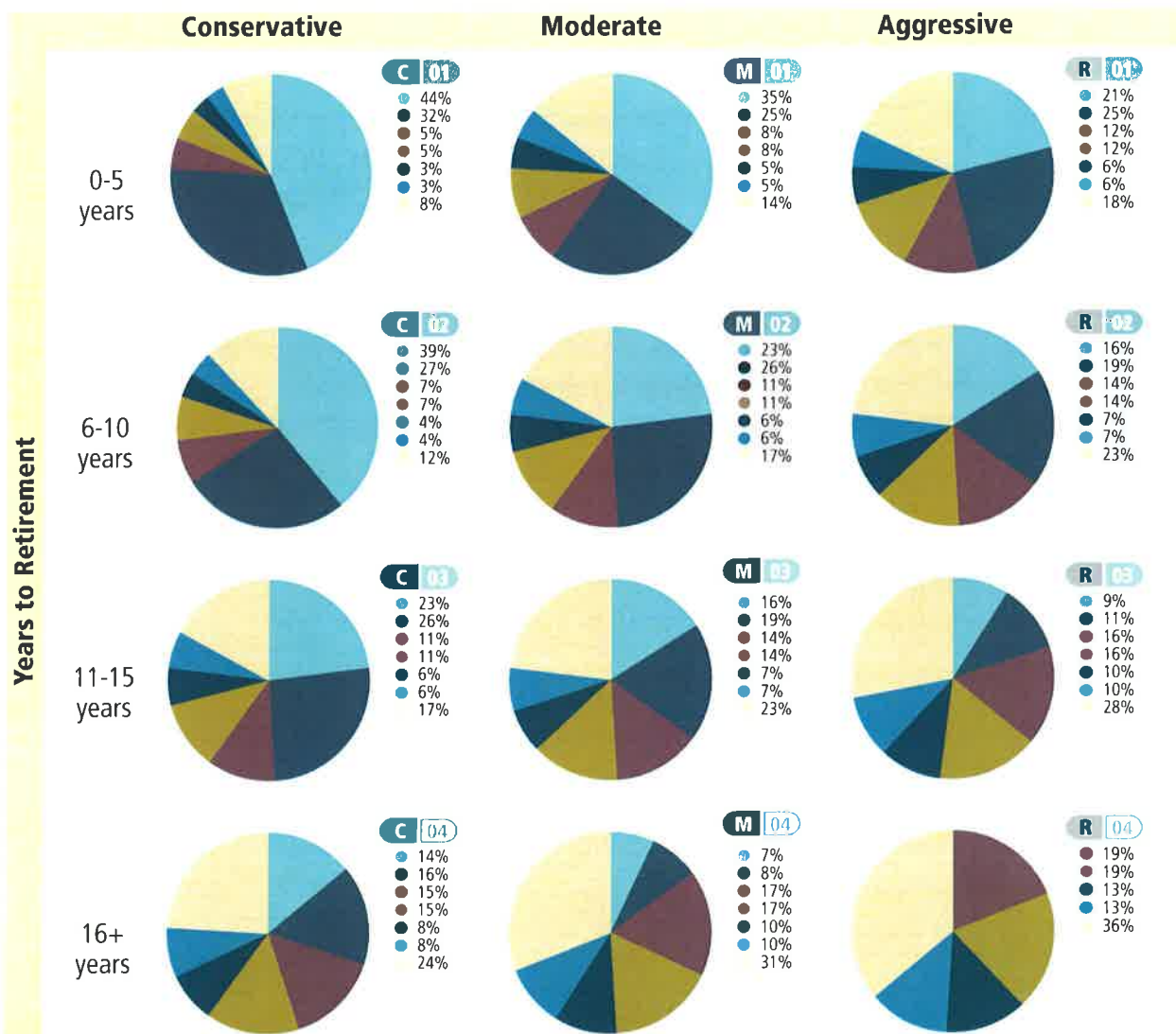
Description	Style	Code	Years to Retirement
CONSERVATIVE investors generally are concerned about short-term ups and downs in the market and want to minimize risk and maintain principal.	C	01	0-5
MODERATE investors generally are willing to sacrifice safety of principal for potentially greater returns and can tolerate modest market fluctuations.	M	02	6-10
		03	11-15
AGGRESSIVE investors generally seek to maximize investment returns and can tolerate substantial market fluctuations.	R	04	16+

My Investor Style Code is:

Keep in mind that application of asset allocation and diversification concepts does not ensure safety of principal. **It is possible to lose money by investing in securities.**

Suggested portfolio options by Investor Style Code*

Find your Investor Style Code in the chart below. If you want to enroll in GoalMaker, this chart shows how your money would be invested by asset class. If you want to build your own portfolio, the same code provides a suggested mix of investments by asset class. Review these options, then go to the next section to choose how you would like to invest your contributions.



* These asset allocation models are provided as samples and not as investment recommendations. They are based on generally-accepted investment practices and take into account the principles of the modern portfolio theory, in which allocations are adjusted in an effort to achieve maximum returns for a given level of risk. You may want to consider other assets, income, and investments you may have before applying these models to your individual situation. All investing involves various risks, such as: fixed income (interest rate), default, small cap, international and sector- including the possible loss of principal. Keep in mind that application of asset allocation and diversification concepts does not ensure a profit or protect against loss. **It is possible to lose money by investing in securities.**

4. ■ Take action.

Step 1: Write in your contribution amount here:

Select one option below that best meets your **investing** style and goals.

Enroll in GoalMaker

☐ I wish to enroll in GoalMaker. Enter your Investor Style Code, then go directly to Step 2 to complete enrollment.

My Investor Style Code is:

The investments included in your plan's GoalMaker portfolios are noted with an asterisk in the chart on the next page.

OR...Build your own portfolio¹: (Total of selected funds equals 100%)

If you decide to choose your own investments, you can refer to the suggested portfolio options on the previous page for allocation suggestions. You can then choose from the investment options in the chart on the next page, and write in the percentage you'd like to invest. Then go directly to Step 2 to take action.

¹ Please refer to the Important Information and investment performance sections for additional information.

Quick Tip:



*What do we mean by assets and asset classes? What is the relationship between investment risk and reward? You can find answers to these and many other investing questions by visiting the educational website at **www.preparewithpru.com**.*

Stable Value	Principal Preservation Separate Account*	%	
Fixed Income	Vanguard GNMA Core Bond Fund - Admiral Class	%	Vanguard Total Bond Market Index Inst* %
Balanced	Vanguard Target Retirement 2010	%	Vanguard Target Retirement 2015 %
Balanced	Vanguard Target Retirement 2020	%	Vanguard Target Retirement 2025 %
Balanced	Vanguard Target Retirement 2030	%	Vanguard Target Retirement 2035 %
Balanced	Vanguard Target Retirement 2040	%	Vanguard Target Retirement 2045 %
Balanced	Vanguard Target Retirement 2050	%	Vanguard Target Retirement 2055 %
Balanced	Vanguard Target Retirement 2060 Investor	%	Vanguard Balanced Index Institutional %
Balanced	Vanguard Target Retirement Income	%	
Large Cap Stock	Vanguard Value Index Instl*	%	Vanguard Institutional Index Fund %
Large Cap Stock	Vanguard Growth Index Signal*	%	
Mid Cap Stock	Vanguard Mid-Cap Growth Index Admiral*	%	
Small Cap Stock	Vanguard Small Cap Value Index*	%	
International Stock	Vanguard Total Intl Stock Index Instl*	%	

TOTAL MUST EQUAL

100%

* 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.

Step 2: Act today.

Online or by phone:

- Visit **www.prudential.com/online/retirement** and select "First Time Logging In?" option. Or, call **1-800-291-1425, option 5**. If you are hearing impaired, please call **1-877-760-5166**.
- Follow the prompts to create your PIN (Personal Identification Number) and then complete your transaction.

Using a form:

- Complete the form at the back of this workbook and return it to the contact listed on the form.

Please keep in mind, if you are already participating in the plan, you may need to change the way your existing account is invested and determine how new contributions to your account will be invested.

Step 3: Designate your beneficiary.

- Identifying the person you want to receive your account balance in case of your death is very important. Once you have established your account, you can designate your beneficiary.
- You can record the beneficiary for your account by visiting **www.prudential.com/online/retirement** or calling **1-800-291-1425, option 5**.

Step 4: Be sure to stay on track.

It's important to keep an eye on your account to help ensure that your financial future is on track. Use the following tools to help yourself along the way:

- Obtain account information and initiate transactions by visiting **www.prudential.com/online/retirement** or calling our toll free number, at **1-800-291-1425, option 5**. (Representatives are available to assist you weekdays, from 8 a.m. to 9 p.m., ET.)
- Visit the educational website at www.preparewithpru.com to access a variety of interactive financial planning tools.
- Review your retirement statement detailing your account activity.

Quick Tip:



Do you have money in another retirement plan or Individual Retirement Account (IRA)? You may want to consider rolling it into this retirement plan.

*With your retirement investments consolidated in one account, you'll have one convenient place to go to manage your savings. Call **1-800-992-4472** for more details.*

Important Information About Your Plan

On the following pages, you will find important information about the UMWA Cash Deferred Savings Plan of 1988, including performance information for each of the plan's investment options and some helpful worksheets. Information in this guide is just an overview of the plan's features. If you have any questions, please contact our Participant Service Center at 800-291-1425, option 5.

Enrollment and Eligibility

- If you are a classified employee of a participating employer, you are currently eligible to enroll in the plan. You can enroll in the plan at any time.

Your Contributions

- You may contribute between 1 and 25% of your annual pay before taxes are deducted.
- In 2014, federal tax law allows you to make before-tax contributions to your retirement plan up to \$17,500.
- If you will be at least 50 years old in 2014, you are also eligible to make an additional before-tax catch-up contribution of \$5,500 per year.
- You may be eligible to contribute pay in lieu of unused personal or sick leave days.
- You may change your contribution rate once per quarter.
- You may roll over money to your account, in any amount, from other qualified retirement plans. Requests should be submitted within a reasonable timeframe.
- If your Employer designates you as a New Inexperienced Miner under the NBCWA, then your Employer will contribute \$1 for every hour worked.

What is Vesting?

"Vesting" refers to your ownership of the money in your account. You are always 100 percent vested in your own contributions right away.

Accessing Your Money

You may be able to access money in your retirement plan account through a hardship withdrawal.

HARDSHIP WITHDRAWALS*:

You must meet one of the following requirements. A minimum withdrawal amount applies of \$500.

- 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
- Repair of damage to participant's primary residence that qualified for casualty deduction
- Any other event determined by the Trustees to be a financial emergency (restrictions apply)

*Hardship 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 59 ½ may be subject to a 10% federal income tax penalty, applicable taxes and plan restrictions. Withdrawals are generally taxed at ordinary income tax rates.

Retiring or Leaving Your Employer

It's important to learn about all options regarding your account balance before you retire or leave the UMWA Cash Deferred Savings Plan of 1988. 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 participating employers ends.
- You retire from the employer at the normal retirement age of 62.
- Your death. Your beneficiary is entitled to your account balance when you die; he/she is responsible for all federal income tax imposed. Distribution upon death may also be subject to federal and state inheritance and estate taxes.
- NOTE: Distributions before the plan's normal retirement age may be subject to an additional early distribution penalty tax.

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 below, before you make your decision. You can also contact Prudential's dedicated Retirement Specialists for assistance; please call 800-992-4472.

KEEPING IT IN THE PLAN

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

Your Vested Account Balance	Impact to Your Money
Less than \$1,000	Paid in lump sum, regardless of prior elections*
Greater than \$1,000	Your money will continue to grow tax-deferred in your account until you request a distribution

*Standard 20% withheld.

DIRECTLY ROLLING IT OVER

You can choose to "roll" money over into another retirement plan, a Traditional Individual Retirement Account (IRA) account, 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 legal or tax 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 specified by the plan.

LUMP SUM

You may choose to take a lump sum distribution. A 20% federal income tax may apply. If you have not reached age 59 1/2, you may be subject to a 10% early withdrawal penalty.

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 the guide. The main types of investments in which participants generally invest:

Stable-Value Investments: These investments combine safety of principal with money-market-like liquidity and seek to produce rates of return which are superior to money market funds over the long-term.

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.

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. There are many types of stock investment options, each categorized by the size or market capitalization of the companies they invest in, the investment style followed by the fund manager, and the geographic focus of the fund:

Size of Market Capitalization:

- **Large Cap:** over \$10 billion
- **Mid Cap:** \$2 billion to \$10 billion
- **Small Cap:** under \$2 billion

Investment Style:

- **Growth:** these stocks are expected to grow faster than the economy.
- **Value:** these stocks are thought to be a bargain because they have been undervalued or overlooked by investors.
- **Blend:** these investments combine both growth and value stocks.

Geographic Focus:

- **Domestic:** invests primarily in U.S. companies
- **Global:** invests in both U.S. and foreign companies
- **International:** invests primarily in foreign countries

Balanced: Balanced 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, balanced investments typically do not experience the full ups and downs of the stock market.

Investment Options

UMWA Cash Deferred Savings Plan of 1988 offers a selection of investments to choose from. You can decide how you want your money invested, and may move money between investments anytime.

Stable Value – Money Market

Vanguard Prime Money Market Fund Institutional

Stable Value

PPSA*

Fixed Income – Gov't Securities

Vanguard GNMA Core Bond Fund – Admiral Class

Fixed Income – Intermediate Bond

Vanguard Total Bond Market Index*

Balanced – Blend

Vanguard Balanced Index Institutional

Balanced - Specialty

Vanguard Target Retirement 2010

Vanguard Target Retirement 2015

Vanguard Target Retirement 2020

Vanguard Target Retirement 2025

Vanguard Target Retirement 2030

Vanguard Target Retirement 2035

Vanguard Target Retirement 2040

Vanguard Target Retirement 2045

Vanguard Target Retirement 2050

Vanguard Target Retirement Income

Large Cap Stock - Value

Vanguard Value Index Instl*

Large Cap Stock - Blend

Vanguard Institutional Index (S&P 500) Fund**

Large Cap Stock - Growth

Vanguard Growth Index*

Mid Cap Stock - Growth

Vanguard Mid-Cap Growth Index ADM*

Small Cap Stock - Value

Vanguard Small Cap Value Index*

International Stock - Blend

Vanguard Total International Stock I*

*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 risk tolerance and years left until retirement. To use GoalMaker, all you need is your "Investor Type" code that you created in section 3 of this workbook.

By enrolling in GoalMaker, you direct Prudential to immediately reinvest your future contributions and existing account balance (if applicable) to match this model investment allocation. Your entire account will be rebalanced according to this model 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 left until retirement change, you can select a new portfolio at any time without charges or penalties, however, making an allocation change 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 Type code in the charts on the next page that matches your risk tolerance.

****The Vanguard Institutional Index Fund intends to track the performance of the S&P 500 Index**

CONSERVATIVE ALLOCATIONS

	C01	C02	C03	C04
INVESTMENT OPTIONS	0-5 Years	6-10 Years	11-15 Years	16+ Years
Stable Value PPSA	44%	39%	23%	14%
Fixed Income Vanguard Total Bond Market Index	32%	27%	26%	16%
Large Cap Stock – Growth Vanguard Growth Index	5%	7%	11%	15%
Large Cap Stock – Value Vanguard Value Index Instl	5%	7%	11%	15%
Small/Mid Cap Stock – Growth Vanguard Mid-Cap Growth Index ADM	3%	4%	6%	8%
Small/Mid Cap Stock – Value Vanguard Small Cap Value Index	3%	4%	6%	8%
International Stock Vanguard Total International Stock I	8%	12%	17%	24%

AGGRESSIVE ALLOCATIONS

	R01	R02	R03	R04
INVESTMENT OPTIONS	0-5 Years	6-10 Years	11-15 Years	16+ Years
Stable Value PPSA	21%	16%	9%	0%
Fixed Income Vanguard Total Bond Market Index	25%	19%	11%	0%
Large Cap Stock – Growth Vanguard Growth Index	12%	14%	16%	19%
Large Cap Stock – Value Vanguard Value Index Instl	12%	14%	16%	19%
Small/Mid Cap Stock – Growth Vanguard Mid-Cap Growth Index ADM	6%	7%	10%	13%
Small/Mid Cap Stock – Value Vanguard Small Cap Value Index	6%	7%	10%	13%
International Stock Vanguard Total International Stock I	18%	23%	28%	36%

MODERATE ALLOCATIONS

	M01	M02	M03	M04
INVESTMENT OPTIONS	0-5 Years	6-10 Years	11-15 Years	16+ Years
Stable Value PPSA	35%	23%	16%	7%
Fixed Income Vanguard Total Bond Market Index	25%	26%	19%	8%
Large Cap Stock – Growth Vanguard Growth Index	8%	11%	14%	17%
Large Cap Stock – Value Vanguard Value Index Instl	8%	11%	14%	17%
Small/Mid Cap Stock – Growth Vanguard Mid-Cap Growth Index ADM	5%	6%	7%	10%
Small/Mid Cap Stock – Value Vanguard Small Cap Value Index	5%	6%	7%	10%
International Stock Vanguard Total International Stock I	14%	17%	23%	31%

Fund Performance and Disclosures

Performance is as of 05/31/2014

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

	Average Annual Returns					Gross Expense Ratio*	Net Expense Ratio*
	One Year %	3 Years %	5 Years %	10 Years or Since Inception %	Inception Date	%	%
Stable Value							
Principal Preservation Separate Account	1.49	N/A	N/A	1.58	05/07/13	0.10	0.10
Fixed Income - Govn't Securities							
Vanguard GNMA Core Bond Fund - Admiral Class	3.58	2.87	4.36	5.14	03/31/01	0.11	0.11
Fixed Income - Intermediate Bond							
Vanguard Total Bond Market Index Inst	2.45	3.46	4.87	4.99	09/18/95	0.07	0.07
Balanced - Target Date							
Vanguard Target Retirement 2010	8.82	6.94	10.39	6.15	06/07/06	0.16	0.16
Vanguard Target Retirement 2015	11.04	7.99	11.65	6.49	10/27/03	0.16	0.16
Vanguard Target Retirement 2020	12.66	8.75	12.60	6.61	06/07/06	0.16	0.16
Vanguard Target Retirement 2025	13.96	9.33	13.43	6.81	10/27/03	0.17	0.17
Vanguard Target Retirement 2030	15.16	9.90	14.25	6.73	06/07/06	0.17	0.17
Vanguard Target Retirement 2035	16.47	10.44	15.02	7.27	10/27/03	0.18	0.18
Vanguard Target Retirement 2040	17.31	10.91	15.33	7.01	06/07/06	0.18	0.18
Vanguard Target Retirement 2045	17.30	10.92	15.32	7.63	10/27/03	0.18	0.18
Vanguard Target Retirement 2050	17.30	10.91	15.33	7.07	06/07/06	0.18	0.18
Vanguard Target Retirement 2055	17.32	11.00	N/A	14.76	08/18/10	0.18	0.18
Vanguard Target Retirement 2060 Investor	17.34	N/A	N/A	16.48	01/19/12	0.18	0.18
Balanced - Blend							
Vanguard Balanced Index Institutional	13.03	10.45	13.46	7.38	12/01/00	0.08	0.08
Balanced - Specialty							
Vanguard Target Retirement Income	7.14	6.13	8.48	5.78	10/27/03	0.16	0.16
Large Cap Stock - Value							
Vanguard Value Index Instl	19.12	14.48	17.85	7.97	11/02/92	0.08	0.08
Large Cap Stock - Blend							
Vanguard Institutional Index Fund	20.40	15.11	18.39	7.78	07/31/90	0.04	0.04
Large Cap Stock - Growth							
Vanguard Growth Index Signal	22.54	15.34	19.27	7.59	06/04/07	0.09	0.09
Mid Cap Stock - Growth							
Vanguard Mid-Cap Growth Index Admiral	18.69	N/A	N/A	20.14	09/27/11	0.09	0.09
Small Cap Stock - Value							
Vanguard Small Cap Value Index	21.53	N/A	N/A	25.98	09/26/11	0.09	0.09

	<u>Average Annual Returns</u>				Inception Date	Gross Expense Ratio* %	Net Expense Ratio* %
	One Year %	3 Years %	5 Years %	10 Years or Since Inception %			
International Stock - Blend							
Vanguard Total Intl Stock Index Instl	15.84	4.78	N/A	7.73	11/29/10	0.12	0.12

Past performance does not guarantee future results and current performance may be lower or higher than the past performance quoted. 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 (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.

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.

FUND FACT SHEET USER'S GUIDE

This guide will help provide a glossary of terms and benchmark definitions commonly found on fund fact sheets.

Category Morningstar 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.

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).

Overall Morningstar Rating™ Portfolio's overall rating.

Morningstar Rating™ (Mutual Funds)

For each mutual fund with at least a three-year history, Morningstar calculates a Morningstar Rating™, which reflects a mutual fund's historical risk-adjusted performance as of a specific date. The Overall Morningstar Rating for a mutual fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. Morningstar computes risk-adjusted return by subtracting a risk penalty (as determined by the downward variations and rewarding consistent performance) from the mutual fund's load adjusted excess return. Mutual funds are then ranked within their respective Morningstar categories, and stars are assigned. The top 10% of mutual 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.

Morningstar Rating™ (Group Retirement Plan Annuity)

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 fund's 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. Ratings are reflective of the highest expense ratio and against an Open-End Mutual Fund Category. Past performance is no guarantee of future results. The information contained herein: 1) is proprietary to Morningstar and/or its content providers; 2) may not be copied or distributed; and 3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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

Investor Risk Profile For mutual funds, the investor risk profile displays the fund's Morningstar Risk, a downside risk measure that evaluates the portfolio relative to other portfolios within its Morningstar Category. For separate accounts, the fund's investor risk profile is classified according to its overall volatility. Volatility measures the range of returns a portfolio has experienced over time. Wide ranges of returns are labeled "high," and are considered riskier than "low" volatility investments, which have had smaller ranges in returns.

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 Style Box®

The Morningstar Style Box™ reveals a fund's investment strategy. For equity funds the vertical axis shows the market capitalization of the 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 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 instructs fund companies to only use ratings that have been assigned by the following Nationally Recognized Statistical Rating Organizations (NRSROs): Moody's, Standard & Poor's, Fitch, and Egan-Jones. If two NRSROs have rated a security, fund companies are to report the lowest rating; if three or more NRSROs have rated the same security differently, fund companies are to report the rating that is in the middle. For example, if NRSRO X rates a security AA-, NRSRO Y rates the same security an A and NRSRO Z rates it a BBB+, the fund company should use the credit rating of 'A' in its reporting to Morningstar.

PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO rating on a fixed-income security 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 obtains from fund companies the 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 breakpoints are used: (i) Limited: less than or equal to 3.5 years; (ii) Moderate: greater than 3.5 and less than or equal to 6 years; (iii) Extensive: greater than 6 years.

Morningstar Volatility Rank is an investment's 3-year standard deviation overall percentile rank within its US open-end, VA/L fund, or VA/L 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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Annual Performance Calendar year returns for the Fund and corresponding benchmarks.

Top Five Holdings The top holdings are the stocks or bonds with the most influence on a portfolio's returns.

Portfolio Allocation We break down the investment portfolio's 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: Credit Analysis: We reveal the quality of the bonds in a bond-heavy portfolio, from least risky to most risky, with the percentage assigned to each.

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.

Performance History The separate account's total return is shown for the quarter, year-to-date and preceding year, as well as the average annual total return for the past three, five, and 10 years, or since inception. To provide you with a point of comparison, the returns of the benchmark indexes are shown for the quarter, year-to-date, one, three, five and 10 year periods. For Manager of Managers separate accounts, we may also present a second index reflecting the category's performance.

Benchmark Performance The holdings and portfolio 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.

For More Information

Para hablar con un representante de servicios al cliente en español (u otros idiomas), por favor, llama a nuestro numero 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.)

Benchmark Definitions

3-Year Constant Maturity Treasury (CMT) Index: A set of theoretical securities based on the most recently auctioned "real" securities. Yields on Treasury securities at "constant maturity" are interpolated by the U.S. Treasury from the daily yield curve, which is based on the closing market bid yields on actively traded Treasury securities in the over-the-counter market.

3-Year Treasury Average Yield: The average daily treasury yield for U.S. Treasury Notes with a maturity of three years (negotiable debt obligations of the U.S. Government, considered intermediate in maturity).

5-Year Treasury Average Yield: The average daily treasury yield for U.S. Treasury Notes with a maturity of five years (negotiable debt obligations of the U.S. Government, considered intermediate in maturity).

10-Year Treasury Average Yield: The average daily treasury yield for U.S. Treasury Notes with a maturity of ten years (negotiable debt obligations of the U.S. Government, considered intermediate in maturity).

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

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

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

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

60% S&P 500 Index/40% Barclays U.S. Aggregate Bond Index: An unmanaged, weighted-average composite index that consists of the S&P 500 Index (60%) and the Barclays U.S. Aggregate Bond Index (40%).

Barclays Global Aggregate Bond Index Ex-US (USD Hedged): The Barclays Global Aggregate Ex USD Index provides a broad-based measure of the global investment-grade fixed income markets. The components of this index are the Pan-European Aggregate and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government, agency and corporate securities.

Barclays U.S. Aggregate Bond Index: Broad-based benchmark that measures the 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 passthroughs), ABS, and CMBS.

Barclays U.S. California Municipal Bond Index: Includes investment-grade, tax-exempt, and fixed rate bonds issued in California. All securities have maturities greater than two years, and are selected from issues larger than \$50 million.

Barclays U.S. New York Municipal Bond Index: Includes investment-grade, tax-exempt, and fixed rate bonds issued in New York. All

securities have maturities greater than two years, and are selected from issues larger than \$50 million.

Barclays U.S. Corporate High-Yield Index: Measures the market of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds. Securities are classified as high yield if the middle rating of Moody's, Fitch, and S&P is Ba1/BB+/BB+ or below, excluding emerging market debt.

Barclays U.S. High Yield Bond Index, 2% Issuer Capped: The Barclays U.S. High Yield Bond Index, 2% Issuer Capped is an issuer-constrained version of the Barclays U.S. High Yield Index that covers the USD denominated, non-investment grade, fixed-rate, taxable corporate bond market. The 2% Issuer Capped Index follows the same index construction rules as the uncapped index but limits issuer exposures to a maximum 2% and redistributes the excess market value index-wide on a pro rata basis.

Barclays U.S. Intermediate Government/Credit Index: Measures the performance of U.S. Dollar denominated U.S. Treasuries, government-related and investment grade U.S. corporate securities that have a remaining maturity of greater than one year and less than ten years.

Barclays U.S. Credit Index: A subset of the US Government/Credit Index and the US Aggregate Index that comprises the US Corporate Index and a non-corporate component that includes foreign agencies, sovereigns, supranationals, and local authorities.

Barclays U.S. Government 1-5 Year Index: This index includes U.S. Treasury and agency obligations with maturities of 1-5 years.

Barclays U.S. Government Bond Index: Is the U.S. Government component of the U.S. Government/Credit Index. It consists of securities issued by the U.S. Government (i.e., securities in the Treasury and Agency Indices). This includes public obligations of the U.S. Treasury with a remaining maturity of one year or more and publicly issued debt of U.S. Government agencies, quasi-federal corporations, and corporate or foreign debt.

Barclays U.S. Government/Credit 1-5 Year Index: Includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued.

Barclays U.S. Government/Credit 5-10 Year Index: Includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 5 and 10 years and are publicly issued.

Barclays U.S. Government/Credit Index: Is the U.S. Government/Credit component of the US Aggregate Index. It is composed of all bonds that are investment grade (rated Baa or higher by Moody's or BBB or higher by Standard & Poor's, if unrated by Moody's). Issues must have at least one year to maturity. The index is re-balanced monthly by market capitalization. The Government/Credit Index includes securities in the Government and Credit Indices.

Barclays U.S. Government Long Index: Includes those funds in the Barclays U.S. Government Index which have a maturity of 10 years or more.

Barclays U.S. Long Term Government/Credit Index: Includes bonds in the Government and Corporate indices that have maturities of 10 years or longer.

Barclays U.S. Long Term Credit Index: Includes bonds in the Corporate index that have maturities of 10 years or longer.

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

Barclays U.S. Municipal Index: Covers the USD-denominated long-term tax exempt bond market. The index has four main sectors: state and local general obligation bonds, revenue bonds, insured bonds, and prerefunded bonds.

Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index: Rules based, market value-weighted index that tracks inflation-protected securities issued by the U.S. Treasury. The U.S. TIPS Index is a subset of the Global Inflation-Linked Index, with a 38.5% market value weight in the index.

Barclays U.S. Universal Bond Index: Represents the union of the U.S. Aggregate Bond 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. The index covers USD-denominated, taxable bonds that are rated either investment-grade or below investment-grade. Securities are not double-counted in the index.

BofAML 3-Month U.S. Treasury Bill Index: Is comprised of a single issue purchased at the beginning of the month and held for a full month. Each month the index is rebalanced and the issue selected is the outstanding Treasury Bill that matures closest to, but not beyond 3 months from the rebalancing date.

BofAML All Convertibles/All Qualities Index: An unmanaged index that measures the performance of U.S. dollar-denominated convertible securities not currently in bankruptcy with a total market value greater than \$50 million at issuance.

BofAML High Yield Master II Index: An unmanaged index that tracks the performance of below-investment-grade, U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market.

Citigroup 3 Month T-Bill Index: An index whereby equal dollar amounts of three-month Treasury bills are purchased at the beginning of each of three consecutive months. As each bill matures, all proceeds are rolled over or reinvested in a new three-month bill. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value.

Citigroup ESBI-Capped Brady Index: Includes Brady bonds and US dollar-denominated emerging market sovereign debt issued in the global, Yankee, and Eurodollar markets excluding loans, and comprises debt in Africa, Asia, Europe, and Latin America.

Citigroup Dollar World Non-U.S. Government Bond Index: A market capitalization-weighted index, unhedged and stated in U.S. dollar terms. The Index is generally considered to be representative of the world bond market (ex-U.S.). The minimum maturity for included bonds is one year, and the minimum credit quality is BBB-/Baa3 by either S&P or Moody's.

Custom (Conservative, Moderate, Aggressive) Portfolios Benchmarks: These indices are composite benchmarks that reflect the weighted average of the benchmarks of the underlying funds in which each specific Custom Portfolio invests.

Dow Jones Relative Risk Indices: This is a family of indices, consisting of Conservative, Moderately Conservative, Moderate, Moderately Aggressive and Aggressive indices. They are designed to allow the evaluation of portfolio returns based on the level of risk taken.

Dow Jones Target Date Indices: An index family made up of composite indices representing three major asset classes – stocks, bonds and cash. The indices are designed to help investors measure the performance of their "lifecycle" portfolios, which tend to start out aggressively to grow assets and end with a conservative mix of investments.

Dow Jones-UBS Commodities Index (formerly Dow Jones AIG Commodities Index): This index is composed of futures contracts on physical commodities traded on U.S. exchanges, with the exception of aluminum, nickel and zinc, which trade on the London Metal Exchange.

Dow Jones U.S. Financials Sector Index: Measures the performance of the financials segment of the U.S. equity market, including banks, insurance, real estate, and financial services.

Dow Jones U.S. Healthcare Sector Index: Measures the performance of the healthcare sector of the U.S. equity market. The index includes companies in the healthcare equipment and services and pharmaceuticals and biotechnology sectors.

Dow Jones U.S. Select Real Estate Investment Trust (REIT) Index: A float-adjusted market capitalization weighted index measures the performance of publicly-traded real estate securities (REITs). The index is a sub-set of the Dow Jones Americas Select RESI and includes only REITs and REIT-like securities.

Dow Jones U.S. Select Real Estate Securities IndexSM (RESI): Represents equity real estate investment trusts (REITs) and real estate operating companies (REOCs) traded in the U.S.

Dow Jones U.S. Telecommunications Sector Index: Measures the performance of the telecommunications sector of the U.S. equity market, including fixed line telecommunications and mobile telecommunications.

Dow Jones U.S. Utilities Sector Index: Measures the performance of the utilities sector of the U.S. equity market, including electricity and gas, water, and multi-utilities.

Dow Jones Wilshire 5000 Total Market Index: Represents the broadest index for the U.S. equity market, measuring the performance of all U.S. equity securities with readily available price data. The index includes over 6,000 stocks, and reflects reinvestment of earnings.

Dow Jones Wilshire REIT Index: Measures the performance of U.S. publicly traded Real Estate Investment Trusts.

FTSE NAREIT U.S. Real Estate Index: An unmanaged market capitalization index of all tax-qualified Equity REITs listed on the NYSE, AMEX, and the NASDAQ that have 75% or more of their gross invested book of assets invested directly or indirectly in the equity ownership of real estate. The Fund is not sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") and FTSE makes no recommendation regarding investing in the Fund.

IA SBBi US 30 Day TBill Index: Shows the growth in value of \$100 from 30 day US Treasury bills including gross interest reinvested.

iMoneyNet Taxable Money Funds Index: Measures the equally weighted returns of over 1,600 of the largest taxable money market funds.

J.P. Morgan Emerging Markets Bond Index Plus: Tracks total returns for external-currency-denominated debt instruments of the emerging markets: Brady Bonds, loans, Eurobonds. Countries covered are Argentina, Brazil, Bulgaria, Colombia, Ecuador, Egypt, Malaysia, Mexico, Morocco, Nigeria, Panama, Peru, the Philippines, Poland, Russia, South Africa, Turkey, Ukraine, and Venezuela.

JP Morgan GBI Global ex-US Index (US Dollar Hedged): Is an index composed of globally traded, fixed-rate government bonds of 13 countries. These countries all have liquid debt markets, meaning that they are stable, actively traded markets with sufficient scale and regular issuance. Using globally traded and highly liquid government bond issues, the index provides a measure of market performance. The index excludes bonds from the US and represents the USD hedged total return index level.

JPM GBI Global Ex US TR Hdg USD: The J.P. Morgan GBI series provides a comprehensive measure of local currency denominated fixed rate government debt issued in developed markets. The series consists of five core index products covering developed markets. The broadest series tracks 27 countries.

Lifetime Funds Custom Benchmarks: These indices are composite benchmarks that reflect the weighted average of the benchmarks for the underlying funds in which each specific Lifetime Fund invests.

Lipper Balanced Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to conserve principal by maintaining a balanced portfolio of stocks and bonds). Typically, the stock/bond ratio ranges around 60%/40%.

Lipper Emerging Markets Funds Index: is an equal dollar weighted index of the 30 largest qualifying mutual funds in the Lipper Emerging Markets universe (based on year-end total net assets).

Lipper Flexible Portfolio Funds Index: Represents the average of the 30 largest qualifying mutual funds in the Lipper Flexible Portfolio investment objective category (based on year-end total net assets). The mutual funds that comprise the Index allocate their investments across various asset classes, including domestic common stocks, bonds and money market instruments, with a focus on total return.

Lipper Global Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to invest at least 25% of its portfolio in securities traded outside of the United States). These funds may own U.S. securities as well.

Lipper High Yield Bond Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to seek a high [relative] current yield from fixed income securities without regard to quality or maturity restrictions). These funds tend to invest in lower-grade debt issues.

Lipper International Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective (to invest assets in securities whose primary trading markets are outside the United States).

Lipper Intermediate Investment Grade Index: Lipper Intermediate Investment Grade

Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) for the investment objective. Funds that invest primarily in investment-grade debt issues (rated in the top four grades) with dollar-weighted average maturities of five to ten years.

Lipper Large-Cap Core Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Large-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) greater than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index.

Lipper Large-Cap Growth Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Large-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) greater than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an above average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index.

Lipper Large-Cap Value Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Large-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) greater than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have a below average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index.

Lipper Mid-Cap Core Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Mid-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P Midcap 400 Index.

Lipper Mid-Cap Growth Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Mid-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an above average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P Midcap 400 Index.

Lipper Mid-Cap Value Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Mid-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market

capitalizations (on a three-year weighted basis) less than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have a below average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P Midcap 400 Index.

Lipper Real Estate Funds Index: An equally weighted index of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Real Estate universe. These funds invest at least 65% of their portfolios in equity securities of domestic and foreign companies engaged in the real estate industry.

Lipper Science and Technology Funds Index: Represents the average of the 30 largest qualifying mutual funds in the Lipper Science and Technology universe (based on year-end total net assets). These funds, by portfolio practice, invest at least 65% of their equity assets in science and technology stocks.

Lipper Small-Cap Core Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Small-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 250% of the dollar-weighted median of the smallest 500 of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P SmallCap 600 Index.

Lipper Small-Cap Growth Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Small-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 250% of the dollar-weighted median of the smallest 500 of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have an above average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P SmallCap 600 Index.

Lipper Small-Cap Value Funds Index: Represents the average of the 30 largest qualifying mutual funds (based on year-end total net assets) in the Lipper Small-Cap Universe. These funds, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) less than 250% of the dollar-weighted median of the smallest 500 of the middle 1,000 securities of the S&P SuperComposite 1500 Index. These funds typically have a below average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P SmallCap 600 Index.

Morningstar Technology Sector Index: Tracks the performance of publicly traded companies engaged in the design, development, and support of computer operating systems and applications.

MSCI ACWI Investable Market Index (IMI): Captures large, mid and small cap representation across 23 Developed Markets (DM) and 21 Emerging Markets (EM) countries. With 8,498 constituents, the index is comprehensive, covering approximately 99% of the global equity investment opportunity set.

MSCI All Country Far East Ex. Japan Index: A free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of the Far East, excluding Japan.

MSCI All Country World Ex. U.S. Index: is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. As of December 2011 the MSCI ACWI ex-US consisted of 44 countries comprising 23 developed and 21 emerging market country indices. The developed market country indices included are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom. The emerging market country indices included are: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

MSCI All Country World Ex. U.S. Growth Index: Includes those firms in the MSCI All Country World Ex. U.S. Index with higher price to book value (P/BV) ratios.

MSCI EAFE Growth Index (net): A market capitalization-weighted index comprised of those firms in the MSCI EAFE Index with higher price/book value (P/BV) ratios relative to their respective MSCI country index, and assumes reinvestment of dividends after withholding tax.

MSCI EAFE Index (net): A market capitalization-weighted index comprised of companies representative of the market structure of 21 developed market countries in Europe, Australia and the Far East. The MSCI EAFE Index is available both in local currency and U.S. dollar terms. The returns shown in the performance chart are calculated with dividends reinvested and are net of foreign withholding tax.

MSCI EAFE Value Index (net): A market capitalization-weighted index comprised of those firms in the MSCI EAFE Index with lower price/book value (P/BV) ratios relative to their respective MSCI country index.

MSCI EMF Index (net): A market capitalization-weighted index comprised of companies representative of the market structure of 25 emerging market countries open to foreign investment. The MSCI EMF Index excludes closed markets and those shares in otherwise open markets that are not available for purchase by foreigners. The returns shown in the performance chart are calculated with dividends reinvested and are net of foreign withholding tax. The index is available both in local currency and U.S. dollar terms.

MSCI EM (Emerging Markets) Latin America Index: Is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of emerging markets in Latin America.

MSCI Europe Index: Is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of the developed markets in Europe (includes 16 countries).

MSCI Japan Index: Measures the performance of the Japanese equity market, listed in U.S. dollars, with net dividends reinvested.

MSCI Metals/Mining Index: Consists of companies conducting business in the aluminum, diversified metals and mining, gold, precious metals and minerals and steel industries.

MSCI Pacific Index: A free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of the developed markets in the Pacific region.

MSCI Pacific Free Index: Same constituents as MSCI Pacific Index, the "Free" index captures the history of certain of those constituents that were not deemed "developed" in previous years.

MSCI US REIT Index: A free float market capitalization weighted index that is comprised of Equity real estate investment trust (REITs) securities that belong to the MSCI US Investable Market 2500 Index.

MSCI World Growth Index (net): A market capitalization-weighted index comprised of that half of the MSCI World Index with higher price/book value (P/BV) ratios relative to their respective MSCI country index. The returns shown in the performance chart are calculated with dividends reinvested and net of foreign withholding tax.

MSCI World Index: Is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets (includes 24 countries in the North America, Europe, and Asia/Pacific region).

MSCI World Ex US Index: Designed to provide a broad measure of equity performance throughout the world (with the exception of U.S.-based companies) and includes both developed and emerging markets.

MSCI World Real Estate Index: A sub-index of the MSCI World Index representing only securities in the GICS Real Estate Industry Group.

MSCI World Small Cap Index: Attempts to represent the business activities of small cap companies across developed markets. MSCI selects the most liquid securities relative to their market capitalization, and targets for index inclusion 40% of the full market capitalization of the eligible small cap universe within each industry group, within each country.

MSCI World Value Index (net): A market capitalization-weighted index comprised of that half of the MSCI World Index with lower price/book value (P/BV) ratios relative to their respective MSCI country index.

National Association of Real Estate Investment Fiduciaries (NCREIF) Open-End Diversified Core Equity Fund Index (NFI-ODCE): This index measures fund performance in the private real estate industry by aggregating the performance of a group of 14 open-end funds with core investment strategies. The component mutual funds invest primarily in the major property types within the U.S., with modest leverage. Established in May 2005, the index is released on both a gross and net-of-investment-management-fees basis.

NYSE Arca Tech Index: Is comprised of 100 listed and over-the-counter securities of companies from different industries that produce or deploy innovative technologies to conduct their business. Industries include computer hardware, software, semiconductors, telecommunications, data storage and processing, electronics and biotechnology.

PRREF Composite Index: A blended benchmark, comprised of the NCREIF Open-End Diversified Core Equity Index (NFI-ODCE), the S&P Developed Property Index, and the Citigroup U.S. Domestic 3-Month T-Bill Total Return Index, weighted to reflect the investment allocations of the Prudential Retirement Real Estate Fund.

Prudential/Lazard LifeStyle Funds Custom Benchmarks: Composite benchmarks that reflect the weighted average of the benchmarks for the underlying funds in which each Prudential/Lazard LifeStyle Fund invests.

Retirement Goal Custom Benchmarks: These indices are composite benchmarks that reflect the weighted average of the benchmarks of the underlying funds in which each specific Retirement Goal Fund invests.

Russell 1000[®] Growth Index: A market capitalization-weighted index that measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth rates.

Russell 1000[®] Index: A market capitalization-weighted index that measures the performance of the 1,000 largest companies in the Russell 3000[®] Index, which represents approximately 92% of the total market capitalization of the Russell 3000 Index.

Russell 1000[®] Value Index: A market capitalization-weighted index that measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth rates.

Russell 2000[®] Growth Index: A market capitalization-weighted index that measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth rates.

Russell 2000[®] Index: A market capitalization-weighted index that measures the performance of the 2,000 smallest companies in the Russell 3000[®] Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index.

Russell 2000[®] Value Index: A market capitalization-weighted index that measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth rates.

Russell 2500[®] Growth Index: A market capitalization-weighted index that measures the performance of those Russell 2500 companies with higher price-to-book ratios and higher forecasted growth rates.

Russell 2500[®] Index: A market capitalization-weighted index that measures the performance of the 2,500 smallest companies in the Russell 3000 Index.

Russell 2500[®] Value Index: A market capitalization-weighted index that measures the performance of those Russell 2500 companies with lower price-to-book ratios and lower forecasted growth rates.

Russell 3000 Growth Index: A market capitalization-weighted index that measures the performance of those Russell 3000 companies with higher price-to-book ratios and higher forecasted growth rates.

Russell 3000 Value Index: A market capitalization-weighted index that measures the performance of those Russell 3000 Index companies with lower price-to-book ratios and lower forecasted growth rates. The stocks in this index are also members of either the Russell 1000 Value or the Russell 2000 Value indexes.

Russell 3000[®] Index: A market capitalization-weighted index that measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.

Russell Greater China Index: A regional index covering both developed and emerging markets in China, Hong Kong and Taiwan.

Russell Midcap[®] Growth Index: A market capitalization-weighted index that measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth rates. The stocks are also members of the Russell 1000[®] Growth Index.

Russell Midcap[®] Index: A market capitalization-weighted index that measures the performance of the 800 smallest companies in the Russell 1000[®] Index, which represent approximately 30% of the total market capitalization of the Russell 1000 Index.

Russell Midcap[®] Value Index: A market capitalization-weighted index that measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth rates. The stocks are also members of the Russell 1000[®] Value Index.

S&P 1500 Consumer Discretionary Index: This is an unmanaged capitalization-weighted index comprising companies in the Consumer Discretionary sector as determined by S&P. Total returns for the index include the reinvestment of dividends and capital gain distributions, but do not reflect the costs of managing a mutual fund.

S&P 1500 Energy Index: This is an unmanaged capitalization-weighted index comprising companies in the Energy sector as determined by S&P. Total returns for the index include the reinvestment of dividends and capital gain distributions, but do not reflect the costs of managing a mutual fund.

S&P 1500 Industrials Index: This is an unmanaged capitalization-weighted index comprising companies in the Industrials sector as determined by S&P. Total returns for the index include the reinvestment of dividends and capital gain distributions beginning on January 1, 2002. Index returns with reinvested dividends and distributions are unavailable prior to that date. Total returns for the indices include the reinvestment of dividends and capital gain distributions, but do not reflect the costs of managing a mutual fund.

S&P 500[®] Index: Unmanaged index with over US \$5.58 trillion benchmarked (index assets comprising approximately US \$1.31 trillion of this total) that includes 500 leading companies in leading industries of the U.S. economy, capturing 75% coverage of U.S. equities.

S&P 500 Technology Index: Standard & Poor's offers sector indices on the S&P 500 based upon the Global Industry Classification Standard (GICS[®]). This standard is jointly owned by Standard & Poor's and MSCI. Each stock is classified into one of 10 sectors, 24 industry groups, 64 industries and 139 sub-industries according to their largest source of revenue. Standard & Poor's and MSCI jointly determine all classifications. The 10 sectors are Consumer Discretionary, Consumer Staples, Energy, Financials, Health Care, Industrials, Information Technology, Materials, Telecommunication Services and Utilities. These indices are calculated using the same guiding principles that apply to all Standard & Poor's indices.

S&P 500 Value Index: A style index resulting from the division of the parent index (S&P 500), whose stocks are measured using three factors: book value to price ratio, earnings to price ratio, and sales to price ratio.

S&P Completion Index: Is a sub-index of the S&P Total Market Index, including all stocks eligible for the S&P TMI and excluding all current constituents of the S&P 500[®]. The index covers approximately 4,000 constituents, offering investors broad exposure to mid, small, and micro cap companies. Since it follows the same construction guidelines and free float methodology as the S&P 500, they seamlessly integrate and move in sync without overlapping constituents.

S&P Composite 1500[®] Index: Combining the S&P 500[®], S&P MidCap 400[®] and S&P SmallCap 600[®] indices is an efficient way to create a broad market portfolio representing about 85% of U.S. equities. This combination addresses the needs of investors wanting broader exposure beyond the S&P 500[®].

S&P Developed Property Index: An investable index including approximately 400 stocks from 22 countries. The Index is a sub-index of the S&P Global Property Index, which defines and measures the investable universe of publicly traded property companies.

S&P MidCap 400 Index: Includes 400 companies, and represents about 7% of the U.S. equities market. To be eligible for addition to the index, companies must have a market capitalization between US \$1 billion and US \$4.4 billion.

S&P North American Natural Resources Sector Index: Modified-capitalization weighted index which represents US traded securities across the GICS classification sector for Natural Resources that are current members of the S&P Total Market Index or the S&P/TSX Composite Index. Each stock is capped at 7.5%.

S&P Small Cap 600 Index: Includes 600 companies and represents about 3% of the U.S. equities market. To be eligible for addition to the index, companies must have a market capitalization between US \$300 million and US \$1.4 billion.

S&P Total Market Index: Is a combination of the S&P 500[®] and the S&P Completion Index, and offers broad exposure to large, mid, small, and micro cap companies. S&P Total Market Index includes all common equities listed on the NYSE (including NYSE Arca), the NYSE Alternext, the NASDAQ Global Select Market, the NASDAQ Global Market and the NASDAQ Capital Market.

The Morningstar Lifetime Moderate Indices: This series of indices represents portfolios of global equities, bonds and traditional inflation hedges such as commodities and TIPS. The portfolios are held in proportions appropriate for U.S. investors who expect to retire during the indicated year. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.

The Morningstar Target Risk Index family: Designed to meet the benchmarking needs of target risk investors by offering an objective yardstick for performance comparison. The family consists of five indexes covering equity risk preferences ranging from aggressive to conservative.

U.S. Treasury 6 Month Certificate of Deposit (CD) Index: The average of the secondary market interest rates for nationally traded 6 month certificates of deposit.

U.S. Treasury T-Bill Auction Average 3-Month Index: Value is derived from the past month's weekly Treasury Bill auction rate averages.

Vanguard Balanced Composite Index: Made up of two unmanaged benchmarks, weighted 60% Dow Jones Wilshire 5000 Index and 40% Barclays U.S. Aggregate Bond Index through May 31, 2005; 60% MSCI U.S. Broad Market Index and 40% Barclays U.S. Aggregate Bond Index thereafter.

Wellington Composite Index: is a combination of unmanaged industry benchmarks: 65% S&P 500 Index and 35% Barclays Credit A or Better Index. Prior to March 1, 2000, weighted 65% S&P 500 Index and 35% Barclays Long Credit AA or Better Index.

Principal Preservation Separate Account

Key Facts

ISSUER:	Prudential Retirement Insurance and Annuity Company
INVESTMENT ADVISER:	Prudential Investment Management, Inc.
FUND CATEGORY:	Stable Value
NET ASSETS:	\$992 Million
INCEPTION DATE:	April 1, 2003

Investor Risk Profile

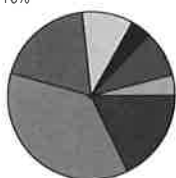
This Fund may be suitable for investors who seek:

- Preservation of capital plus competitive intermediate-term returns.

Low Moderate High

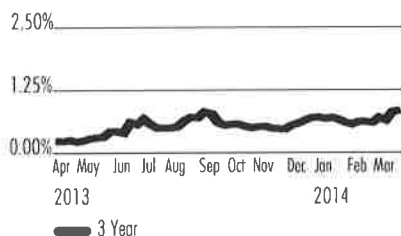
Portfolio Allocation As of 03/31/2014

- Commercial Mortgage Loans¹ 18%
- Public Corporate Bonds 37%
- Private Securities 19%
- CMBS² 10%
- ABS³ 4%
- Agency MBS 9%
- US Treasury & Agencies 0%
- Other⁴ 0%
- Cash and Short Term 4%



Guarantee Quality AA-
Average Duration 3.7

U.S. Treasury Rates As of 03/31/2014



Objective & Structure

The Principal Preservation Separate Account (PPSA) is a stable value product that provides insulation protection from the General Account for plans and participants; in addition to competitive, stable returns and a full guarantee of principal and accumulated interest.

The Account Offers

- Stability of crediting rate
- Preservation of capital plus competitive intermediate-term returns
- Insulation from insurance company obligations through a Separate Account structure

Features

- Principal and accumulated interest are fully guaranteed by Prudential Retirement Insurance and Annuity Company (PRIAC).
- Interest-crediting rates are announced in advance and are guaranteed for a six-month period. A minimum rate will apply.
- PPSA invests in a broadly diversified portfolio of fixed income instruments (primarily in intermediate-term bonds, private placements and commercial mortgages).

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

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 Principal Preservation Separate Account (PPSA) 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 a separate account established by PRIAC. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the assets in the separate account and, if such assets are not sufficient, by the full faith and credit of PRIAC. PRIAC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract. 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. Contract form # GA-2020-IA-0805 or state variation thereof.

Prudential Retirement is compensated in connection with this product when separate 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.

Prudential Investment Management Inc. (PIM) is a Prudential Financial company. PIM is a registered investment adviser.

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Key Facts

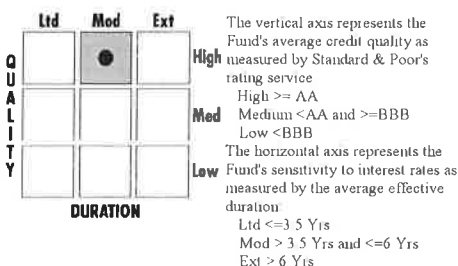
INVESTMENT ADVISOR: Wellington Management Company, LLP
FUND CATEGORY: Intermediate Government
INDEX: Barclays US Government TR USD®
NET ASSETS: \$17,061.7 Million
INCEPTION DATE: 2/12/2001
TICKER SYMBOL: VFIJX
GROSS EXPENSE RATIO: 0.11% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 297
OVERALL MORNINGSTAR RATING™: ★★★★★

PORTFOLIO MANAGER: Michael F. Garrett

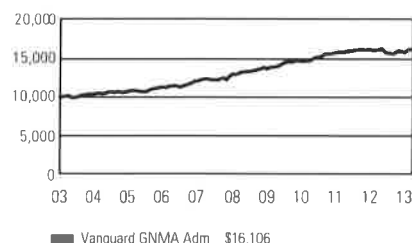
Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Morningstar[®] Style Box[™] As of 03/31/2014

Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	-2.13%	-2.60%
2012	2.45%	2.02%
2011	7.80%	9.02%
2010	7.07%	5.52%
2009	5.39%	-2.20%

Objective/Description

The investment seeks to provide a moderate level of current income. The fund invests at least 80% of its assets in Government National Mortgage Association (GNMA) pass-through certificates, which are fixed income securities representing part ownership in a pool of mortgage loans supported by the full faith and credit of the U.S. government. It may invest in other types of securities such as U.S. Treasury or other U.S. government agency securities. The fund's dollar-weighted average maturity will normally fall within an intermediate-term range (3 to 10 years).

There is no assurance the objectives of the Fund will be met.

Shares of this Fund are neither issued nor guaranteed by the U.S. Government.

Fixed income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise.

Top Five Holdings

	As of 12/31/2013
GNMA 4%	4.68%
Govt Natl Mtg Asso 3.5%	3.76%
FNMA	2.65%
FNMA	2.26%
Freddie Mac Gold Single Family TBA 3% 2043-01-01	2.12%

Top Five Sectors

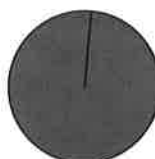
	As of 12/31/2013
Securitized	90.87%
Cash (% of Fl assets)	9.13%

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

Quality Distribution

As of 12/31/2013

AAA 106.9%



Portfolio Characteristics

As of 12/31/2013

	Fund	Index
Effective Duration (Yrs)	6.08	NA
Average Maturity (Yrs)	8.60	NA

Performance*(%)

As of 03/31/2014

	Cumulative Returns				Average Annual Total Returns			Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year		
Fund	2.06	2.06	-0.21	3.10	4.06	4.71	NA	NA
Index	1.31	1.31	-1.17	3.18	2.73	3.98	---	---

Morningstar Rating[™] ★★★★★ ★★★★★ ★★★★★ ★★★★★
 # of Funds in Category 310 297 281 239

***Prudential Retirement and its affiliates do not receive finder's fees, 12b-1, sub-accounting or servicing fees in connection with plan investments in this fund.**

Such 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: 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.

Market Timing: Frequent exchanging of investment options may harm long-term investors. Your plan and/or the fund have policies to detect and deter exchanges that may be abusive. Those policies may require us to modify or suspend purchase or exchange privileges.

Prospectus: 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 our 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.

Benchmark performance including the index is unmanaged and cannot be invested in directly. See User Guide for Benchmark definitions.

Fund shares are offered to your plan by Prudential Investment Management Services LLC, Three Gateway Center, Newark, NJ 07102.

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Key Facts

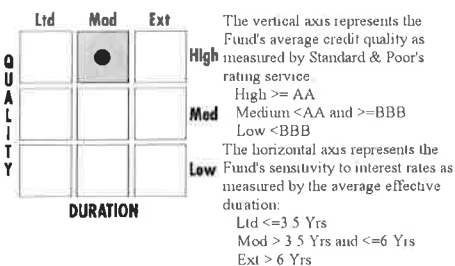
INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Intermediate-Term Bond
INDEX:	Barclays US Agg Bond TR USD®
NET ASSETS:	\$20,864.3 Million
INCEPTION DATE:	9/18/1995
TICKER SYMBOL:	VBPIX
GROSS EXPENSE RATIO:	0.07% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	942
OVERALL MORNINGSTAR RATING™:	★★★

PORTFOLIO MANAGERS: Joshua C. Barrickman, CFA
Kenneth Volpert, CFA

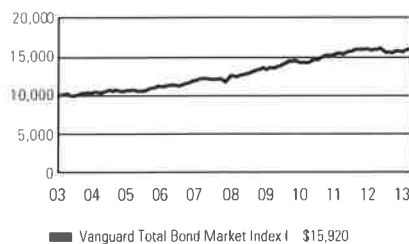
Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Morningstar[®] Style Box™ As of 03/31/2014

Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	-2.14%	-2.02%
2012	4.18%	4.21%
2011	7.72%	7.84%
2010	6.58%	6.54%
2009	6.09%	5.93%

Objective/Description

The investment seeks the performance of a broad, market-weighted bond index. The fund employs an indexing investment approach designed to track the performance of the Barclays U.S. Aggregate Float Adjusted Index. This 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 the fund's investments will be selected through the sampling process, and at least 80% of the fund's assets will be invested in bonds held in the index.

There is no assurance the objectives of the Fund will be met.

Shares of this Fund are neither issued nor guaranteed by the U.S. Government.

Fixed income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise.

Top Five Holdings

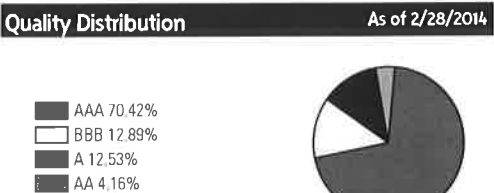
	As of 2/28/2014
US Treasury Note 0.375%	0.67%
US Treasury Note 0.25%	0.64%
US Treasury Note 0.375%	0.57%
US Treasury Note 0.375%	0.57%
US Treasury Note 0.25%	0.55%

Top Five Sectors

	As of 2/28/2014
Government	45.96%
Securitized	25.66%
US Corporate	23.94%
Cash (% of FI assets)	3.52%
Municipal	0.92%

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

Quality Distribution



Portfolio Characteristics

	Fund	Index
Effective Duration (Yrs)	5.47	NA
Average Maturity (Yrs)	7.50	NA

Performance*(%)

	As of 03/31/2014						
	Cumulative Returns			Average Annual Total Returns			
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	1.91	1.91	-0.20	3.73	4.74	4.48	NA
Index	1.84	1.84	-0.10	3.75	4.80	4.46	---
Morningstar Rating™				★★★	★★	★★★	
# of Funds in Category			1079	942	808	581	

***Prudential Retirement and its affiliates do not receive finder's fees, 12b-1, sub-accounting or servicing fees in connection with plan investments in this fund.**

Such 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: 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.

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Key Facts

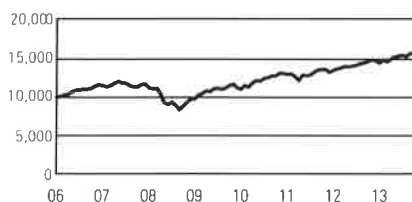
INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Target Date 2000-2010
INDEX:	Morningstar Lifetime Moderate 2010®
NET ASSETS:	\$6,880.5 Million
INCEPTION DATE:	6/7/2006
TICKER SYMBOL:	VTENX
SHARE CLASS:	Inv
GROSS EXPENSE RATIO:	0.16% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	137
OVERALL MORNINGSTAR RATING™:	★★★
PORTFOLIO MANAGERS:	William Coleman Walter Nejman Michael H. Buek, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



■ Vanguard Target Retirement 2010 Inv \$15,667

Annual Performance*

	Fund	Index
2013	9.10%	8.76%
2012	10.12%	10.61%
2011	3.37%	3.61%
2010	11.43%	11.96%
2009	19.32%	18.98%

Objective/Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2010 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

There is no assurance the objectives of the Fund will be met.

The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

Top Five Holdings

	As of 12/31/2013
Vanguard Total Bond Market II Idx Inv	35.94%
Vanguard Total Stock Mkt Idx Inv	27.61%
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	12.64%
Vanguard Total Intl Stock Index Inv	11.97%
Vanguard Total Intl Bd Idx Investor	11.79%

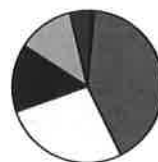
Top Five Sectors

	As of 12/31/2013
Financial Services	17.06%
Technology	13.94%
Industrials	12.12%
Consumer Cyclical	11.84%
Healthcare	11.01%

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

Portfolio Allocation

	As of 12/31/2013
US Bonds	41.29%
US Stocks	26.97%
Non-US Bonds	14.44%
Non-US Stocks	12.06%
Cash	4.62%
Other	0.54%
Preferred	0.09%



Portfolio Characteristics

	Fund	Index
Weighted Geometric Market Cap.	\$32.22	\$27.77
Price/Earnings Ratio (Forward)	15.56x	16.03x
Price/Book Ratio	2.04x	1.93x
3-Year Earnings Growth Rate (%)	14.78	12.15

Performance*(%)

	As of 03/31/2014					
	Cumulative Returns			Average Annual Total Returns		
	QTD	YTD	1 Year	3 Year	5 Year	10 Year
Fund	1.68	1.68	7.15	7.06	12.12	---
Index	2.22	2.22	7.18	7.14	12.39	---
Morningstar Rating™				★★★★	★★★	---
# of Funds in Category			151	137	125	---

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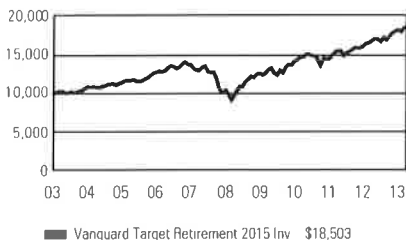
INVESTMENT ADVISOR: Vanguard Group, Inc.
FUND CATEGORY: Target Date 2011-2015
INDEX: Morningstar Lifetime Moderate 2015®
NET ASSETS: \$21,234.4 Million
INCEPTION DATE: 10/27/2003
TICKER SYMBOL: VTXXV
SHARE CLASS: Inv
GROSS EXPENSE RATIO: 0.16% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 140
OVERALL MORNINGSTAR RATING™: ★★★★★
PORTFOLIO MANAGERS: William Coleman
 Walter Nejman
 Michael H. Buek, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	13.00%	10.50%
2012	11.37%	11.49%
2011	1.71%	2.90%
2010	12.47%	12.90%
2009	21.30%	21.22%

Objective/Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2015 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

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Top Five Holdings

	As of 12/31/2013
Vanguard Total Stock Mkt Idx Inv	37.24%
Vanguard Total Bond Market II Idx Inv	31.79%
Vanguard Total Intl Stock Index Inv	16.04%
Vanguard Total Intl Bd Idx Investor	9.15%
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	5.75%

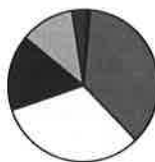
Top Five Sectors

	As of 12/31/2013
Financial Services	17.05%
Technology	13.95%
Industrials	12.12%
Consumer Cyclical	11.84%
Healthcare	11.02%

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

Portfolio Allocation

	As of 12/31/2013
US Stocks	36.38%
US Bonds	32.04%
Non-US Stocks	16.17%
Non-US Bonds	11.56%
Cash	3.17%
Other	0.58%
Preferred	0.12%



Portfolio Characteristics

	Fund	Index
Weighted Geometric Market Cap	\$32.24	\$26.94
Price/Earnings Ratio (Forward)	15.56x	15.96x
Price/Book Ratio	2.04x	1.92x
3-Year Earnings Growth Rate (%)	14.79	12.09

Performance*(%)

	As of 03/31/2014						
	Cumulative Returns			Average Annual Total Returns			
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	1.76	1.76	9.89	8.03	13.70	6.06	NA
Index	2.34	2.34	8.47	7.67	13.68	7.33	---
Morningstar Rating™				★★★★★	★★★★★	★★★	
# of Funds in Category			177	140	116	14	

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Key Facts

INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Target Date 2016-2020
INDEX:	Morningstar Lifetime Moderate 2020®
NET ASSETS:	\$25,390.0 Million
INCEPTION DATE:	6/7/2006
TICKER SYMBOL:	VTWNX
SHARE CLASS:	Inv
GROSS EXPENSE RATIO:	0.16% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	186
OVERALL MORNINGSTAR RATING™:	★★★★
PORTFOLIO MANAGERS:	William Coleman Walter Neyman Michael H. Buek, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	15.85%	12.98%
2012	12.35%	12.53%
2011	0.60%	1.75%
2010	13.12%	14.01%
2009	23.10%	24.13%

Objective/Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. There is no assurance the objectives of the Fund will be met.

The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

Top Five Holdings

	As of 12/31/2013
Vanguard Total Stock Mkt Idx Inv	43.78%
Vanguard Total Bond Market II Idx Inv	30.10%
Vanguard Total Intl Stock Index Inv	18.79%
Vanguard Total Intl Bd Idx Investor	7.26%

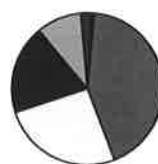
Top Five Sectors

	As of 12/31/2013
Financial Services	17.05%
Technology	13.96%
Industrials	12.12%
Consumer Cyclical	11.84%
Healthcare	11.02%

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

Portfolio Allocation

US Stocks 42.77%
US Bonds 25.84%
Non-US Stocks 18.94%
Non-US Bonds 9.61%
Cash 2.11%
Other 0.6%
Preferred 0.14%



Portfolio Characteristics

	Fund	Index
Weighted Geometric Market Cap.	\$32.25	\$26.16
Price/Earnings Ratio (Forward)	15.56x	15.9x
Price/Book Ratio	2.04x	1.9x
3-Year Earnings Growth Rate (%)	14.79	12.03

Performance*(%)

	As of 03/31/2014						
	Cumulative Returns			Average Annual Total Returns			
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	1.81	1.81	11.98	8.74	14.93	---	6.46
Index	2.40	2.40	10.17	8.25	15.21	---	---
Morningstar Rating™				★★★★	★★★★	---	---
# of Funds in Category			220	186	169	---	---

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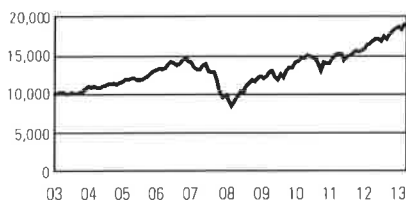
INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Target Date 2021-2025
INDEX:	Morningstar Lifetime Moderate 2025®
NET ASSETS:	\$29,431.5 Million
INCEPTION DATE:	10/27/2003
TICKER SYMBOL:	VTVX
SHARE CLASS:	Inv
GROSS EXPENSE RATIO:	0.17% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	133
OVERALL MORNINGSTAR RATING™:	★★★★
PORTFOLIO MANAGERS:	William Coleman Walter Nejman Michael H. Buek, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



■ Vanguard Target Retirement 2025 Inv \$19,082

Annual Performance*

	Fund	Index
2013	18.14%	16.28%
2012	13.29%	13.67%
2011	-0.37%	0.24%
2010	13.84%	15.15%
2009	24.81%	27.18%

Objective/Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

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Top Five Holdings

	As of 12/31/2013
Vanguard Total Stock Mkt Idx Inv	48.94%
Vanguard Total Bond Market II Idx Inv	24.14%
Vanguard Total Intl Stock Index Inv	21.01%
Vanguard Total Intl Bd Idx Investor	5.82%

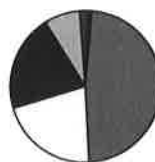
Top Five Sectors

	As of 12/31/2013
Financial Services	17.05%
Technology	13.96%
Industrials	12.12%
Consumer Cyclical	11.84%
Healthcare	11.02%

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

Portfolio Allocation

US Stocks	47.81%
Non-US Stocks	21.18%
US Bonds	20.73%
Non-US Bonds	7.7%
Cash	1.82%
Other	0.62%
Preferred	0.15%



Portfolio Characteristics

	Fund	Index
Weighted Geometric Market Cap	\$32.25	\$25.42
Price/Earnings Ratio (Forward)	15.56x	15.83x
Price/Book Ratio	2.04x	1.88x
3-Year Earnings Growth Rate (%)	14.79	11.97

Performance*(%)

	Cumulative Returns			Average Annual Total Returns				Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year		
Fund	1.78	1.78	13.40	9.27	16.06	6.38		NA
Index	2.39	2.39	12.34	8.92	16.83	7.94		---
Morningstar Rating™				★★★★	★★★★	---		
# of Funds in Category			180	133	103	9		

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Key Facts

INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Target Date 2026-2030
INDEX:	Morningstar Lifetime Moderate 2030®
NET ASSETS:	\$21,022.2 Million
INCEPTION DATE:	6/7/2006
TICKER SYMBOL:	VTHRX
SHARE CLASS:	Inv
GROSS EXPENSE RATIO:	0.17% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	186
OVERALL MORNINGSTAR RATING™:	★★★★
PORTFOLIO MANAGER:	William Coleman Walter Nejman Michael H. Buek, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	20.49%	19.64%
2012	14.24%	14.68%
2011	-1.27%	-1.23%
2010	14.43%	16.04%
2009	26.72%	29.62%

Objective/Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

There is no assurance the objectives of the Fund will be met.

The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

Top Five Holdings

As of 12/31/2013

Vanguard Total Stock Mkt Idx Inv	54.06%
Vanguard Total Intl Stock Index Inv	23.25%
Vanguard Total Bond Market II Idx Inv	18.26%
Vanguard Total Intl Bd Idx Investor	4.34%

Top Five Sectors

As of 12/31/2013

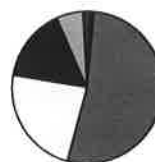
Financial Services	17.05%
Technology	13.95%
Industrials	12.12%
Consumer Cyclical	11.84%
Healthcare	11.02%

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

Portfolio Allocation

As of 12/31/2013

US Stocks 52.81%
Non-US Stocks 23.43%
US Bonds 15.68%
Non-US Bonds 5.77%
Cash 1.52%
Other 0.63%
Preferred 0.16%



Portfolio Characteristics

As of 12/31/2013

	Fund	Index
Weighted Geometric Market Cap.	\$32.24	\$24.72
Price/Earnings Ratio (Forward)	15.56x	15.76x
Price/Book Ratio	2.04x	1.87x
3-Year Earnings Growth Rate (%)	14.79	11.92

Performance*(%)

As of 03/31/2014

	Cumulative Returns		Average Annual Total Returns					Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year		
Fund	1.74	1.74	14.96	9.81	17.17	---		6.56
Index	2.32	2.32	14.51	9.57	18.15	---		---
Morningstar Rating™				★★★★	★★★★	---		
# of Funds in Category			220	186	169	---		

***Prudential Retirement and its affiliates do not receive finder's fees, 12b-1, sub-accounting or servicing fees in connection with plan investments in this fund.**

Such 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: 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.

Market Timing: Frequent exchanging of investment options may harm long-term investors. Your plan and/or the fund have policies to detect and deter exchanges that may be abusive. Those policies may require us to modify or suspend purchase or exchange privileges.

Prospectus: 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 our 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.

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Key Facts

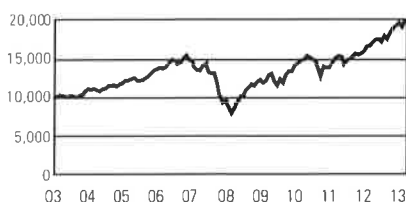
INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Target Date 2031-2035
INDEX:	Morningstar Lifetime Moderate 2035®
NET ASSETS:	\$22,141.3 Million
INCEPTION DATE:	10/27/2003
TICKER SYMBOL:	VTHX
SHARE CLASS:	Inv
GROSS EXPENSE RATIO:	0.18% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	133
OVERALL MORNINGSTAR RATING™:	★★★★
PORTFOLIO MANAGERS:	William Coleman Walter Nejman Michael H. Buek, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



■ Vanguard Target Retirement 2035 Inv \$19,993

Annual Performance*

	Fund	Index
2013	22.82%	22.03%
2012	15.16%	15.36%
2011	-2.24%	-2.28%
2010	15.14%	16.53%
2009	28.17%	31.08%

Objective/Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

There is no assurance the objectives of the Fund will be met.

The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

Top Five Holdings

	As of 12/31/2013
Vanguard Total Stock Mkt Idx Inv	59.23%
Vanguard Total Intl Stock Index Inv	25.38%
Vanguard Total Bond Market II Idx Inv	12.39%
Vanguard Total Intl Bd Idx Investor	2.91%

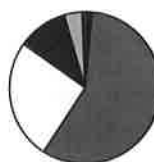
Top Five Sectors

	As of 12/31/2013
Financial Services	17.05%
Technology	13.96%
Industrials	12.12%
Consumer Cyclical	11.84%
Healthcare	11.02%

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

Portfolio Allocation

	As of 12/31/2013
US Stocks	57.86%
Non-US Stocks	25.58%
US Bonds	10.64%
Non-US Bonds	3.88%
Cash	1.22%
Other	0.65%
Preferred	0.17%



Portfolio Characteristics

	Fund	Index
Weighted Geometric Market Cap	\$32.25	\$24.05
Price/Earnings Ratio (Forward)	15.56x	15.69x
Price/Book Ratio	2.04x	1.85x
3-Year Earnings Growth Rate (%)	14.79	11.88

Performance*(%)

	As of 03/31/2014					
	Cumulative Returns			Average Annual Total Returns		
	QTD	YTD	1 Year	3 Year	5 Year	10 Year
Fund	1.71	1.71	16.41	10.30	18.15	6.87
Index	2.23	2.23	16.05	10.02	18.94	8.35
Morningstar Rating™				★★★★	★★★★	---
# of Funds in Category			180	133	103	9

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Key Facts

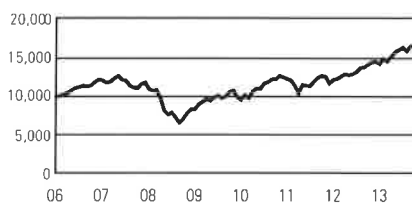
INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Target Date 2036-2040
INDEX:	Morningstar Lifetime Moderate 2040®
NET ASSETS:	\$14,404.5 Million
INCEPTION DATE:	6/7/2006
TICKER SYMBOL:	VFORX
SHARE CLASS:	Inv
GROSS EXPENSE RATIO:	0.18% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	182
OVERALL MORNINGSTAR RATING™:	★★★★
PORTFOLIO MANAGERS:	William Coleman Walter Nejman Michael H. Buek, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



■ Vanguard Target Retirement 2040 Inv \$16,546

Annual Performance*

	Fund	Index
2013	24.37%	23.05%
2012	15.56%	15.71%
2011	-2.55%	-2.85%
2010	15.17%	16.71%
2009	28.32%	31.81%

Objective/Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

There is no assurance the objectives of the Fund will be met.

The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

Top Five Holdings

	As of 12/31/2013
Vanguard Total Stock Mkt Idx Inv	62.96%
Vanguard Total Intl Stock Index Inv	26.94%
Vanguard Total Bond Market II Idx Inv	8.04%
Vanguard Total Intl Bd Idx Investor	1.91%

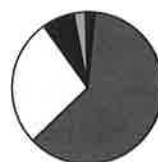
Top Five Sectors

	As of 12/31/2013
Financial Services	17.04%
Technology	13.96%
Industrials	12.12%
Consumer Cyclical	11.84%
Healthcare	11.03%

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

Portfolio Allocation

■ US Stocks 61.5%
□ Non-US Stocks 27.16%
■ US Bonds 6.91%
■ Non-US Bonds 2.54%
■ Cash 1.05%
■ Other 0.66%
■ Preferred 0.18%



Portfolio Characteristics

	Fund	Index
Weighted Geometric Market Cap.	\$32.26	\$23.42
Price/Earnings Ratio (Forward)	15.57x	15.61x
Price/Book Ratio	2.04x	1.84x
3-Year Earnings Growth Rate (%)	14.79	11.84

Performance*(%)

	Cumulative Returns						Average Annual Total Returns	
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
Fund	1.66	1.66	17.47	10.74	18.44	---	6.83	
Index	2.16	2.16	16.72	10.18	19.25	---	---	
Morningstar Rating™				★★★★	★★★★	---	---	
# of Funds in Category			217	182	165	---	---	

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Key Facts

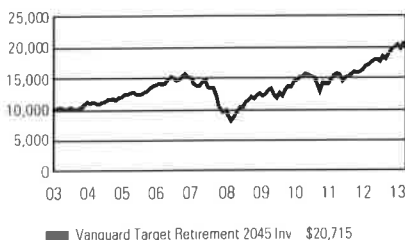
INVESTMENT Vanguard Group, Inc.
ADVISOR:
FUND Target Date 2041-2045
CATEGORY:
INDEX: Morningstar Lifetime Moderate 2045®
NET ASSETS: \$13,366.0 Million
INCEPTION DATE: 10/27/2003
TICKER SYMBOL: VTIVX
SHARE CLASS: Inv
GROSS EXPENSE RATIO: 0.18% of Fund Assets
OVERALL # OF FUNDS IN
MORNINGSTAR CATEGORY: 132
OVERALL MORNINGSTAR RATING™: ★★★★★
PORTFOLIO William Coleman
MANAGERS: Walter Nejman
 Michael H. Buek, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	24.37%	23.07%
2012	15.58%	15.84%
2011	-2.51%	-3.19%
2010	15.19%	16.76%
2009	28.15%	32.32%

Objective/Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

There is no assurance the objectives of the Fund will be met.

The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

Top Five Holdings

	As of 12/31/2013
Vanguard Total Stock Mkt Idx Inv	63.07%
Vanguard Total Intl Stock Index Inv	26.89%
Vanguard Total Bond Market II Idx Inv	8.03%
Vanguard Total Intl Bd Idx Investor	1.91%

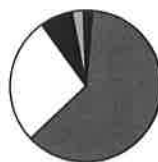
Top Five Sectors

	As of 12/31/2013
Financial Services	17.04%
Technology	13.97%
Industrials	12.13%
Consumer Cyclical	11.84%
Healthcare	11.03%

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

Portfolio Allocation

	As of 12/31/2013
US Stocks	61.61%
Non-US Stocks	27.12%
US Bonds	6.89%
Non-US Bonds	2.53%
Cash	1%
Other	0.66%
Preferred	0.18%



Portfolio Characteristics

	Fund	Index
Weighted Geometric Market Cap	\$32.27	\$22.83
Price/Earnings Ratio (Forward)	15.57x	15.53x
Price/Book Ratio	2.05x	1.82x
3-Year Earnings Growth Rate (%)	14.8	11.8

Performance*(%)

	Cumulative Returns		Average Annual Total Returns					Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year		
Fund	1.69	1.69	17.51	10.75	18.46	7.25		NA
Index	2.13	2.13	16.75	10.09	19.30	8.51		---
Morningstar Rating™				★★★★	★★★★	---		
# of Funds in Category			180	132	101	1		

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Key Facts

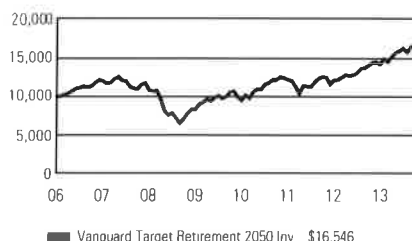
INVESTMENT	Vanguard Group, Inc.
ADVISOR:	
FUND	Target Date 2046-2050
CATEGORY:	
INDEX:	Morningstar Lifetime Moderate 2050®
NET ASSETS:	\$6,585.8 Million
INCEPTION DATE:	6/7/2006
TICKER SYMBOL:	VFIIX
SHARE CLASS:	Inv
GROSS EXPENSE RATIO:	0.18% of Fund Assets
OVERALL # OF FUNDS IN	
MORNINGSTAR CATEGORY:	154
OVERALL MORNINGSTAR RATING™:	★★★★
PORTFOLIO	William Coleman
MANAGERS:	Walter Nejman
	Michael H. Buek, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	24.34%	22.83%
2012	15.58%	15.94%
2011	-2.54%	-3.47%
2010	15.20%	16.78%
2009	28.31%	32.76%

Objective/Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

There is no assurance the objectives of the Fund will be met.

The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

Top Five Holdings

As of 12/31/2013

Vanguard Total Stock Mkt Idx Inv	63.04%
Vanguard Total Intl Stock Index Inv	26.89%
Vanguard Total Bond Market II Idx Inv	8.04%
Vanguard Total Intl Bd Idx Investor	1.90%

Top Five Sectors

As of 12/31/2013

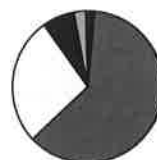
Financial Services	17.04%
Technology	13.97%
Industrials	12.13%
Consumer Cyclical	11.84%
Healthcare	11.03%

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

Portfolio Allocation

As of 12/31/2013

US Stocks	61.58%
Non-US Stocks	27.11%
US Bonds	6.9%
Non-US Bonds	2.53%
Cash	1.04%
Other	0.66%
Preferred	0.18%



Portfolio Characteristics

As of 12/31/2013

	Fund	Index
Weighted Geometric Market Cap.	\$32.27	\$22.27
Price/Earnings Ratio (Forward)	15.57x	15.45x
Price/Book Ratio	2.05x	1.8x
3-Year Earnings Growth Rate (%)	14.8	11.77

Performance*(%)

As of 03/31/2014

	Cumulative Returns		Average Annual Total Returns				Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	
Fund	1.67	1.67	17.46	10.74	18.46	---	6.89
Index	2.11	2.11	16.61	9.95	19.28	---	---
Morningstar Rating™				★★★★	★★★★	---	
# of Funds in Category			202	154	129	---	

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Prospectus: 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 our 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.

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Key Facts

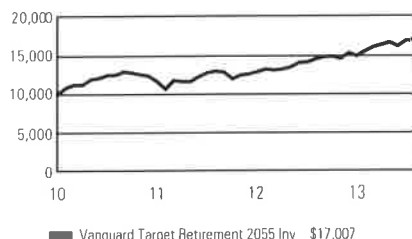
INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Target Date 2051+
INDEX:	Morningstar Lifetime Moderate 2050®
NET ASSETS:	\$1,328.5 Million
INCEPTION DATE:	8/18/2010
TICKER SYMBOL:	VFFVX
SHARE CLASS:	Inv
GROSS EXPENSE RATIO:	0.18% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	68
OVERALL MORNINGSTAR RATING™:	★★★★
PORTFOLIO MANAGERS:	William Coleman Walter Nejman Michael H. Buek, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	24.33%	22.83%
2012	15.58%	15.94%
2011	-2.27%	-3.47%

Objective/Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

There is no assurance the objectives of the Fund will be met.

The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

Top Five Holdings

	As of 2/28/2014
Vanguard Total Stock Mkt Idx Inv	62.83%
Vanguard Total Intl Stock Index Inv	27.02%
Vanguard Total Bond Market II Idx Inv	8.01%
Vanguard Total Intl Bd Idx Investor	1.99%

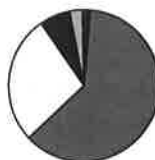
Top Five Sectors

	As of 2/28/2014
Financial Services	16.52%
Technology	14.27%
Industrials	12.14%
Consumer Cyclical	11.64%
Healthcare	11.58%

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

Portfolio Allocation

	As of 2/28/2014
US Stocks	61.71%
Non-US Stocks	27.32%
US Bonds	6.53%
Non-US Bonds	2.81%
Cash	0.98%
Other	0.48%
Preferred	0.17%



Portfolio Characteristics

	Fund	Index
Weighted Geometric Market Cap.	\$31.80	\$22.27
Price/Earnings Ratio (Forward)	15.72x	15.45x
Price/Book Ratio	1.95x	1.8x
3-Year Earnings Growth Rate (%)	12.78	11.77

Performance*(%)

	Cumulative Returns		Average Annual Total Returns					Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year		
Fund	1.71	1.71	17.50	10.84	---	---		14.71
Index	2.11	2.11	16.61	9.95	---	---		---
Morningstar Rating™				★★★★	---	---		
# of Funds in Category			141	68	---	---		

*Prudential Retirement and its affiliates do not receive finder's fees, 12b-1, sub-accounting or servicing fees in connection with plan investments in this fund.

Such 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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Key Facts

INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Target Date 2051+
INDEX:	Morningstar Lifetime Moderate 2050®
NET ASSETS:	\$362.3 Million
INCEPTION DATE:	1/19/2012
TICKER SYMBOL:	VTTX
SHARE CLASS:	Inv
GROSS EXPENSE RATIO:	0.18% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	NA
OVERALL MORNINGSTAR RATING™:	NA
PORTFOLIO MANAGERS:	William Coleman Walter Nejman Michael H. Buek, CFA

Objective/Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

There is no assurance the objectives of the Fund will be met.

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Top Five Holdings

As of 2/28/2014

Vanguard Total Stock Mkt Idx Inv	62.75%
Vanguard Total Intl Stock Index Inv	26.99%
Vanguard Total Bond Market II Idx Inv	8.02%
Vanguard Total Intl Bd Idx Investor	1.98%

Top Five Sectors

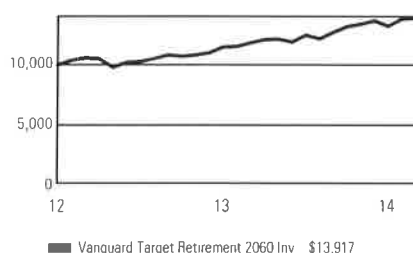
As of 2/28/2014

Financial Services	16.52%
Technology	14.27%
Industrials	12.14%
Consumer Cyclical	11.64%
Healthcare	11.58%

Investor Risk Profile

Data Not Available

Results of \$10,000 Investment*



Annual Performance*

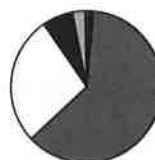
	Fund	Index
2013	24.35%	22.83%

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

Portfolio Allocation

As of 2/28/2014

US Stocks	61.62%
Non-US Stocks	27.29%
US Bonds	6.53%
Non-US Bonds	2.8%
Cash	1.1%
Other	0.48%
Preferred	0.17%



Portfolio Characteristics

As of 2/28/2014

	Fund	Index
Weighted Geometric Market Cap.	\$31.80	\$22.27
Price/Earnings Ratio (Forward)	15.72x	15.45x
Price/Book Ratio	1.95x	1.8x
3-Year Earnings Growth Rate (%)	12.78	11.77

Performance*(%)

As of 03/31/2014

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	1.68	1.68	17.50	---	---	---	16.54
Index	2.11	2.11	16.61	---	---	---	---
Morningstar Rating™				---	---	---	
# of Funds in Category			141	---	---	---	

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Key Facts

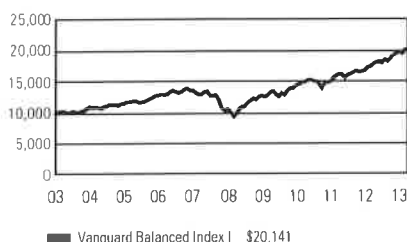
INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Moderate Allocation
INDEX:	Morningstar Moderately Aggr Target Risk®
NET ASSETS:	\$6,683.9 Million
INCEPTION DATE:	12/1/2000
TICKER SYMBOL:	VBAIX
SHARE CLASS:	Inst
GROSS EXPENSE RATIO:	0.08% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	742
OVERALL MORNINGSTAR RATING™:	★★★★
PORTFOLIO MANAGERS:	Joshua C. Barrickman, CFA Christine D. Franquin Paul M. Malloy, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	18.11%	20.18%
2012	11.51%	14.33%
2011	4.31%	-1.93%
2010	13.34%	14.92%
2009	20.18%	27.55%

Objective/Description

The investment seeks to track the performance of a broad, market-weighted bond index and a benchmark index that measures the investment return of the overall U.S. stock market. The fund employs an indexing investment approach designed to track the performance of two benchmark indexes. With approximately 60% of its assets, the fund seeks to track the investment performance of the CRSP US Total Market Index. With approximately 40% of its assets, the fund seeks to track the investment performance of the Barclays U.S. Aggregate Float Adjusted Index.

Keep in mind that application of asset allocation and diversification concepts does not ensure a profit or protect against loss in a declining market. **It is possible to lose money by investing in securities.** There is no assurance the objectives of the Fund will be met.

Top Five Holdings

As of 2/28/2014

Apple Inc	1.34%
Exxon Mobil Corporation	1.19%
Google Inc Class A	0.95%
Microsoft Corporation	0.81%
Johnson & Johnson	0.73%

Top Five Sectors

As of 2/28/2014

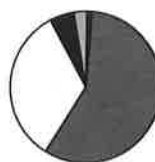
Technology	16.97%
Financial Services	14.38%
Healthcare	12.99%
Industrials	12.39%
Consumer Cyclical	11.72%

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

Portfolio Allocation

As of 2/28/2014

US Stocks 57.63%
US Bonds 33.28%
Non-US Bonds 5.14%
Cash 2.92%
Non-US Stocks 0.96%
Other 0.06%
Preferred 0.01%



Portfolio Characteristics

As of 2/28/2014

	Fund	Index
Weighted Geometric Market Cap.	\$37.09	\$23.61
Price/Earnings Ratio (Forward)	16.62x	15.46x
Price/Book Ratio	2.27x	1.82x
3-Year Earnings Growth Rate (%)	13.5	11.84

Performance*(%)

As of 03/31/2014

Performance (%)	Cumulative Returns		Average Annual Total Returns				Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	
Fund	1.99	1.99	13.06	10.47	15.20	6.98	NA
Index	1.98	1.98	14.71	9.36	17.04	7.76	---
Morningstar Rating™				★★★★	★★★★	★★★★	
# of Funds in Category			875	742	666	437	

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Key Facts

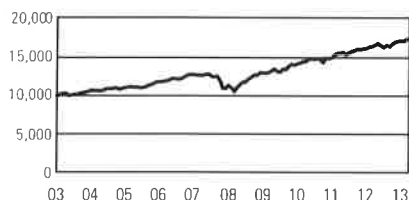
INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Retirement Income
INDEX:	Morningstar Lifetime Moderate Income®
NET ASSETS:	\$10,779.2 Million
INCEPTION DATE:	10/27/2003
TICKER SYMBOL:	VTINX
SHARE CLASS:	Inv
GROSS EXPENSE RATIO:	0.16% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	268
OVERALL MORNINGSTAR RATING™:	★★★★
PORTFOLIO MANAGERS:	William Coleman Walter Nejman Michael H. Buek, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Results of \$10,000 Investment*



■ Vanguard Target Retirement Income Inv \$17,326

Annual Performance*

	Fund	Index
2013	5.87%	6.45%
2012	8.23%	8.78%
2011	5.25%	4.13%
2010	9.39%	10.02%
2009	14.28%	15.51%

Objective/Description

The investment seeks to provide current income and some capital appreciation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.

There is no assurance the objectives of the Fund will be met.

The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date.

Top Five Holdings

As of 12/31/2013

Vanguard Total Bond Market II Ldx Inv	39.13%
Vanguard Total Stock Mkt Ldx Inv	21.39%
Vanguard Shrt-Term Infl-Prot Sec Ldx Inv	16.71%
Vanguard Total Intl Bd Ldx Investor	13.71%
Vanguard Total Intl Stock Index Inv	9.03%

Top Five Sectors

As of 12/31/2013

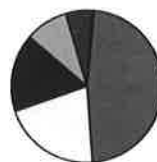
Financial Services	17.02%
Technology	13.99%
Industrials	12.13%
Consumer Cyclical	11.84%
Healthcare	11.04%

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

Portfolio Allocation

As of 12/31/2013

■ US Bonds 47.39%
□ US Stocks 20.89%
■ Non-US Bonds 16.56%
■ Non-US Stocks 9.11%
■ Cash 5.47%
■ Other 0.51%
■ Preferred 0.07%



Portfolio Characteristics

As of 12/31/2013

	Fund	Index
Weighted Geometric Market Cap.	\$32.30	\$29.96
Price/Earnings Ratio (Forward)	15.57x	16.17x
Price/Book Ratio	2.05x	1.98x
3-Year Earnings Growth Rate (%)	14.81	12.31

Performance*(%)

As of 03/31/2014

	Cumulative Returns		Average Annual Total Returns				Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	
Fund	1.59	1.59	4.89	6.26	9.32	5.32	NA
Index	1.84	1.84	5.20	5.98	9.90	6.12	---
Morningstar Rating™				★★★★	★★★	★★★★	
# of Funds in Category			289	268	236	40	

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Key Facts

INVESTMENT ADVISOR: Vanguard Group, Inc.
FUND CATEGORY: Large Value
INDEX: Russell 1000 Value TR USD®
NET ASSETS: \$6,711.1 Million
INCEPTION DATE: 7/2/1998
TICKER SYMBOL: VVIX
SHARE CLASS: Inst
GROSS EXPENSE RATIO: 0.08% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 1068
OVERALL MORNINGSTAR RATING™: ★★★★★

PORTFOLIO MANAGER: Gerard C. O'Reilly

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH

Morningstar® Style Box™

As of 03/31/2014

Value	Blend	Growth
●		

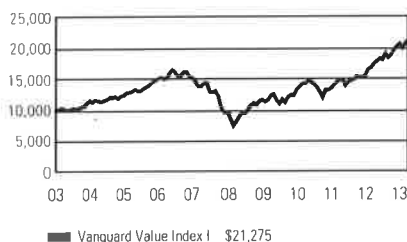
Domestic equity funds are placed in a category based on the style and size of the stocks they typically own. The style and size parameters are based on the divisions used in the investment style box: Value, Blend, or Growth style and Small, Medium, or Large geometric average market capitalization.

Large

Mid

Small

Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	33.07%	32.53%
2012	15.20%	17.51%
2011	1.17%	0.39%
2010	14.49%	15.51%
2009	19.79%	19.69%

Objective/Description

The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Value Index, a broadly diversified index predominantly made up of value stocks of large U.S. companies. It 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 of the Fund will be met.

Top Five Holdings

As of 2/28/2014

Exxon Mobil Corporation	4.42%
Microsoft Corporation	3.02%
Johnson & Johnson	2.73%
General Electric Co	2.71%
Wells Fargo & Co	2.57%

Top Five Sectors

As of 2/28/2014

Financial Services	21.91%
Healthcare	14.97%
Industrials	12.60%
Energy	12.05%
Consumer Defensive	11.69%

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

Portfolio Allocation

As of 2/28/2014

US Stocks	98.25%
Non-US Stocks	1.64%
Other	0.1%
Cash	0.01%



Portfolio Characteristics

As of 2/28/2014

	Fund	Index
Weighted Geometric Market Cap.	\$67.10	\$51.20
Price/Earnings Ratio (Forward)	14.29x	15.21x
Price/Book Ratio	1.73x	1.64x
3-Year Earnings Growth Rate (%)	10.37	10.61

Performance*(%)

As of 03/31/2014

	Cumulative Returns			Average Annual Total Returns			Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	
Fund	2.82	2.82	21.91	14.20	21.20	7.61	NA
Index	3.02	3.02	21.57	14.80	21.75	7.58	---
Morningstar Rating™				★★★★	★★★★	★★★	
# of Funds in Category			1239	1068	951	626	

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Such 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: 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.

Market Timing: Frequent exchanging of investment options may harm long-term investors. Your plan and/or the fund have policies to detect and deter exchanges that may be abusive. Those policies may require us to modify or suspend purchase or exchange privileges.

Prospectus: 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 our 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.

Benchmark performance including the index is unmanaged and cannot be invested in directly. See User Guide for Benchmark definitions.

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Key Facts

INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Large Blend
INDEX:	S&P 500®
NET ASSETS:	\$90,413.9 Million
INCEPTION DATE:	7/31/1990
TICKER SYMBOL:	VINIX
SHARE CLASS:	Inst
GROSS EXPENSE RATIO:	0.04% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	1361
OVERALL MORNINGSTAR RATING™:	★★★★

PORTFOLIO MANAGER: Donald M. Butler, CFA

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Morningstar® Style Box™ As of 03/31/2014

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.

Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	32.35%	32.39%
2012	15.98%	16.00%
2011	2.09%	2.11%
2010	15.05%	15.06%
2009	26.63%	26.46%

Objective/Description

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. It 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 of the Fund will be met.

Top Five Holdings

	As of 2/28/2014
Apple Inc	2.84%
Exxon Mobil Corporation	2.52%
Google Inc Class A	2.05%
Microsoft Corporation	1.75%
Johnson & Johnson	1.56%

Top Five Sectors

	As of 2/28/2014
Technology	16.99%
Financial Services	14.88%
Healthcare	13.49%
Industrials	11.40%
Consumer Cyclical	11.02%

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

Portfolio Allocation

	As of 2/28/2014
US Stocks	98.36%
Non-US Stocks	1.62%
Cash	0.02%



Portfolio Characteristics

	Fund	Index
Weighted Geometric Market Cap.	\$66.07	\$66.85
Price/Earnings Ratio (Forward)	16.02x	16.57x
Price/Book Ratio	2.26x	2.28x
3-Year Earnings Growth Rate (%)	12.86	12.93

Performance*(%)

	Cumulative Returns		Average Annual Total Returns					Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year		
Fund	1.79	1.79	21.81	14.63	21.15	7.42		NA
Index	1.81	1.81	21.86	14.66	21.16	7.42		---
Morningstar Rating™				★★★★	★★★★	★★★★		
# of Funds in Category			1577	1361	1219	806		

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Key Facts

INVESTMENT Vanguard Group, Inc.
ADVISOR:
FUND Large Growth
CATEGORY:
INDEX: Russell 1000 Growth TR USD®
NET ASSETS: \$4,275.2 Million
INCEPTION DATE: 6/4/2007
TICKER SYMBOL: VIGSX
SHARE CLASS: Other
GROSS EXPENSE RATIO: 0.10% of Fund Assets
OVERALL # OF FUNDS IN
MORNINGSTAR CATEGORY: 1491
OVERALL MORNINGSTAR RATING™: ★★★★★

PORTFOLIO Gerard C. O'Reilly
MANAGER:

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH
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Morningstar® Style Box™ As of 03/31/2014

Value	Blend	Growth	
		●	Large
			Mid
			Small

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Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	32.37%	33.48%
2012	17.01%	15.26%
2011	1.88%	2.64%
2010	17.11%	16.71%
2009	36.42%	37.21%

Objective/Description

The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Growth Index, a broadly diversified index predominantly made up of growth stocks of large U.S. companies. It 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 of the Fund will be met.

Top Five Holdings

	As of 2/28/2014
Apple Inc	5.77%
Google Inc Class A	4.10%
International Business Machines Corp	2.45%
Coca-Cola Co	1.85%
Oracle Corporation	1.63%

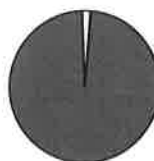
Top Five Sectors

	As of 2/28/2014
Technology	27.77%
Consumer Cyclical	18.25%
Healthcare	11.19%
Industrials	10.42%
Consumer Defensive	7.40%

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

Portfolio Allocation

	As of 2/28/2014
US Stocks	98.16%
Non-US Stocks	1.68%
Cash	0.15%



Portfolio Characteristics

	Fund	Index
Weighted Geometric Market Cap.	\$51.88	\$49.97
Price/Earnings Ratio (Forward)	19.38x	19.04x
Price/Book Ratio	3.79x	3.73x
3-Year Earnings Growth Rate (%)	16.63	16.24

Performance*(%)

	Cumulative Returns		Average Annual Total Returns					Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year		
Fund	0.79	0.79	22.09	14.85	21.54	---		7.21
Index	1.12	1.12	23.22	14.62	21.68	---		---
Morningstar Rating™				★★★★	★★★★	---		
# of Funds in Category			1713	1491	1305	---		

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Key Facts

INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND CATEGORY:	Mid-Cap Growth
INDEX:	Russell Mid Cap Growth TR USD®
NET ASSETS:	\$1,760.0 Million
INCEPTION DATE:	9/27/2011
TICKER SYMBOL:	VMGMX
SHARE CLASS:	Other
GROSS EXPENSE RATIO:	0.10% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	NA
OVERALL MORNINGSTAR RATING™:	NA
PORTFOLIO MANAGER:	Donald M. Butler, CFA

Objective/Description

The investment seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization growth stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Growth Index, a broadly diversified index of growth stocks of mid-size U.S. companies. It 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 of the Fund 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.

Investor Risk Profile

Data Not Available

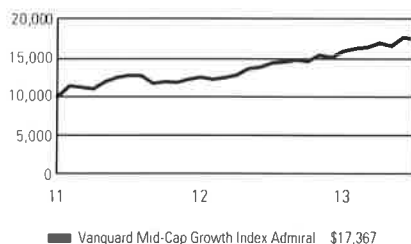
Morningstar® Style Box™

As of 03/31/2014

Value	Blend	Growth

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.

Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	32.22%	35.74%
2012	15.96%	15.81%

Top Five Holdings

As of 2/28/2014

Forest Laboratories, Inc.	1.57%
Illumina, Inc.	1.44%
Cerner Corporation	1.26%
Vertex Pharmaceuticals Inc	1.26%
Chipotle Mexican Grill, Inc. Class A	1.16%

Top Five Sectors

As of 2/28/2014

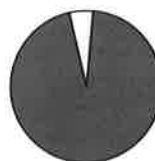
Technology	21.08%
Consumer Cyclical	19.93%
Industrials	17.81%
Healthcare	11.11%
Energy	7.99%

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

Portfolio Allocation

As of 2/28/2014

- US Stocks 94.88%
- Non-US Stocks 5.03%
- Cash 0.09%



Portfolio Characteristics

As of 2/28/2014

	Fund	Index
Weighted Geometric Market Cap.	\$11.21	\$10.83
Price/Earnings Ratio (Forward)	16.85x	21.12x
Price/Book Ratio	3.73x	3.74x
3-Year Earnings Growth Rate (%)	19.63	19.14

Performance*(%)

As of 03/31/2014

	Cumulative Returns			Average Annual Total Returns				Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year		
Fund	2.67	2.67	20.88	---	---	---	21.27	
Index	2.04	2.04	24.22	---	---	---	---	
Morningstar Rating™				---	---	---		
# of Funds in Category			707	---	---	---		

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Key Facts

INVESTMENT ADVISOR:	Vanguard Group, Inc.
FUND:	Small Value
CATEGORY:	
INDEX:	Russell 2000 Value TR USD®
NET ASSETS:	\$4,693.9 Million
INCEPTION DATE:	9/27/2011
TICKER SYMBOL:	VSIAX
SHARE CLASS:	Other
GROSS EXPENSE RATIO:	0.10% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	NA
OVERALL MORNINGSTAR RATING™:	NA
PORTFOLIO MANAGER:	Michael H. Buek, CFA

Objective/Description

The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Value Index, a broadly diversified index of value stocks of small U.S. companies. It 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 of the Fund 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 2/28/2014

United Rentals Inc	0.56%
Hanesbrands Inc	0.49%
Packaging Corporation of America	0.48%
American Airlines Group Inc	0.47%
Gannett Co Inc	0.46%

Top Five Sectors

As of 2/28/2014

Financial Services	18.71%
Industrials	18.32%
Consumer Cyclical	14.17%
Technology	10.50%
Real Estate	9.47%

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

Investor Risk Profile

Data Not Available

Morningstar® Style Box™

As of 03/31/2014

Value	Blend	Growth

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.

US Stocks 98.09%
Non-US Stocks 1.41%
Cash 0.43%
Other 0.07%



Performance*(%)

As of 03/31/2014

	Cumulative Returns		Average Annual Total Returns				Since Inception
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	
Fund	3.45	3.45	24.70	---	---	---	27.71
Index	1.78	1.78	22.65	---	---	---	---
Morningstar Rating™				---	---	---	
# of Funds in Category			369	---	---	---	

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Prudential

Key Facts

INVESTMENT ADVISOR: Vanguard Group, Inc.
FUND CATEGORY: Foreign Large Blend
INDEX: MSCI ACWI Ex USA NR USD®
NET ASSETS: \$11,962.5 Million
INCEPTION DATE: 11/29/2010
TICKER SYMBOL: VTSNX
SHARE CLASS: Inst
GROSS EXPENSE RATIO: 0.12% of Fund Assets
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 701
OVERALL MORNINGSTAR RATING™: ★★

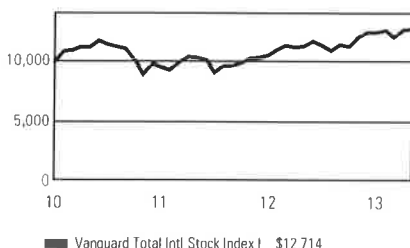
PORTFOLIO MANAGER: Michael Perre

Overall Morningstar Rating as of quarter ending 03/31/2014. The Morningstar Rating shown is for the share class of this Fund only; other classes may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Investor Risk Profile

LOW	BELOW AVERAGE	AVERAGE	ABOVE AVERAGE	HIGH

Results of \$10,000 Investment*



Annual Performance*

	Fund	Index
2013	15.15%	15.29%
2012	18.28%	16.83%
2011	-14.51%	-13.71%

Objective/Description

The investment seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States. The fund employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a free-float-adjusted market-capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. The index includes more than 5,330 stocks of companies located in 45 countries.

There is no assurance the objectives of the Fund 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 2/28/2014
Nestle SA	1.16%
Roche Holding AG	1.03%
HSBC Holdings PLC	0.95%
Novartis AG	0.92%
BP PLC	0.75%

Top Five Countries

	As of 2/28/2014
United Kingdom	15.99%
Japan	15.30%
Canada	7.23%
Switzerland	6.43%
Germany	6.36%

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

Portfolio Allocation

As of 2/28/2014

- Non-US Stocks 97.34%
- Other 1.48%
- Preferred 0.62%
- Cash 0.43%
- US Stocks 0.12%



Portfolio Characteristics

As of 2/28/2014

	Fund	Index
Weighted Geometric Market Cap.	\$22.14	\$31.83
Price/Earnings Ratio (Forward)	13.91x	13.71x
Price/Book Ratio	1.47x	1.49x
3-Year Earnings Growth Rate (%)	11.12	7.61

Performance*(%)

As of 03/31/2014

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	0.81	0.81	12.81	4.45			7.11
Index	0.51	0.51	12.31	4.15			
Morningstar Rating™				★★			
# of Funds in Category			797	701			

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Performance: 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.

Market Timing: Frequent exchanging of investment options may harm long-term investors. Your plan and/or the fund have policies to detect and deter exchanges that may be abusive. Those policies may require us to modify or suspend purchase or exchange privileges.

Prospectus: 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 our 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.

Benchmark performance including the index is unmanaged and cannot be invested in directly. See User Guide for Benchmark definitions.

Fund shares are offered to your plan by Prudential Investment Management Services LLC, Three Gateway Center, Newark, NJ 07102.

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Risk Tolerance Quiz

Still not sure what your risk tolerance is? Answer the following questions to help get a clearer picture.

Please indicate how concerned you are about the following by circling the score next to your answer:

- 1) The possibility that I won't earn enough in my account over the long term:
 - I am very concerned 10
 - I am somewhat concerned 7
 - I am not concerned 3
- 2) The possible loss of "buying power" or "quality of life" from the effects of inflation:
 - I am very concerned 6
 - I am somewhat concerned 4
 - I am not concerned 1
- 3) The possibility of wide swings in the value of my account over 1–3 months:
 - I am very concerned 0
 - I am somewhat concerned 4
 - I am not concerned 12
- 4) The possibility of wide swings in the value of my account over 1–2 years:
 - I am very concerned 2
 - I am somewhat concerned 6
 - I am not concerned 12
- 5) Which of the following causes you the most concern about the investments in your account?
 - My future ability to get back at least the same amount of money that I put in 2
 - That my money is not earning enough 6
 - How much I have gained or lost this month 0

Your experience with various investments can affect how you feel about the investments in your account. Please answer the following relative to your investment experience or your comfort level regarding investments

- 6) One of the investments in your program has performed very well for a few years. If it suddenly dropped 15 percent in 3 months, what would you do?
 - Sell immediately 0
 - Hold it 6
 - Buy more 8
- 7) You would describe your experience with stocks or stock funds as:
 - A great deal of experience 6
 - A fair amount of experience 4
 - Very little experience 2
 - None 1
- 8) You would describe your experience with bonds or bond funds as:
 - A great deal of experience 5
 - A fair amount of experience 3
 - Very little experience 2
 - None 1
- 9) You would describe your comfort level with stocks or stock funds as:
 - A great deal 12
 - A fair amount 10
 - Very little 4
 - None 0
- 10) You would describe your comfort level with bonds or bond funds as:
 - A great deal 7
 - A fair amount 4
 - Very little 3
 - None 0

To determine your score: Add up the points assigned to all ten of your answers.

Total Score: _____

What Your Score Indicates:

If you scored 0 – 40 points, you may be a Conservative investor.

If you scored 41 – 60 points, you may be a Moderate investor.

If you scored 61 or more points, you may be an Aggressive investor.

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Prudential

Enrollment Form

UMWA Cash Deferred Savings Plan of 1988

Instructions Please print using blue or black ink. **Note:** You should use this form if you are enrolling in the plan for the first time. Keep a copy of this form for your records and return the original to your Benefits/Human Resources Office.

Questions?

Call 1-800-291-1425, option
5

Attention: Benefits/Human Resources Office - Please fax or send completed form to Prudential.

About You

Plan number

Sub plan number

0 0 7 1 6 5

Social Security number

Daytime telephone number

area code

First name

MI Last name

Address

City

State

ZIP code

Date of birth

Gender

Original date employed

month day year

M F

month day year

Marital status

☐ Married ☐ Not married

Contribution Information

☐ **Before-Tax Contribution Election.** I wish to contribute % (0% to 25% in whole percentages) of my salary per pay period.

☐ **Decline.** I choose not to contribute to my employer-sponsored retirement plan at this time (Proceed to your Authorization section on this form.)

Investment Allocation

(Please fill out Option I, Option II, or Option III. Do not fill out more than one option.)

Fill out Option I, Option II or Option III. **Please complete only one option.**

By completion of Option I or Option II you enroll in GoalMaker, Prudential's asset allocation program, and you direct Prudential to invest your contribution(s) according to a GoalMaker model portfolio that is based on your risk tolerance and time horizon. You can also direct Prudential to automatically rebalance your account quarterly according to the model portfolio chosen. Enrollment in GoalMaker can be canceled at anytime.

Please refer to the Retirement Workbook for more information on rebalancing and age adjustment.

Option I or Option II must be completed accurately, otherwise your investment allocation will be placed in GoalMaker with age adjustment.

Option III must be completed accurately and received by Prudential **before** assets are accepted; otherwise, contributions will be placed in the default investment option selected by your plan. Upon receipt of your completed enrollment form, **all future** contributions will be allocated according to your investment selection. You must contact Prudential to transfer any **existing** funds from the default option.

Investment Allocation (continued)

(Please fill out Option I, Option II, or Option III. Do not fill out more than one option.)

Option I - Choose GoalMaker with Age Adjustment

By selecting your risk tolerance, and confirming your expected retirement age below, your contributions will be automatically invested in a GoalMaker model portfolio that is based on your risk tolerance and years left until retirement. You also confirm your participation in GoalMaker's age adjustment feature, which adjusts your allocations over time based on your years left until retirement.

Select Your Risk Tolerance ☐ Conservative ☐ Moderate ☐ Aggressive

Confirm Your Expected Retirement Age

Expected Retirement Age: 6 2

☐ Yes. Please use the default Expected Retirement Age listed above

☐ No. Please use as my expected retirement age.

OR

Option II - Choose GoalMaker without Age Adjustment

I do not want to take advantage of GoalMaker's age adjustment feature. Please invest my contributions according to the model portfolios selected below.

Time Horizon
(years until retirement)

GoalMaker Model Portfolio
(check one box only)

0 to 5 Years
6 to 10 Years
11 to 15 Years
16 + Years

Conservative
☐ C01
☐ C02
☐ C03
☐ C04

Moderate
☐ M01
☐ M02
☐ M03
☐ M04

Aggressive
☐ R01
☐ R02
☐ R03
☐ R04

OR

Option III - Design your own investment allocation

If you would like to design your own asset allocation instead of selecting GoalMaker, designate the percentage of your contribution to be invested in each of the available investment options. (Please use whole percentages. The column(s) must total 100%.)

I wish to allocate my contributions to the Plan as follows:

Your Contributions	Your Employer's Contributions	Codes	Investment Options
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	XA	Principal Preservation Separate Account
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	ZK	Vanguard GNMA Core Bond Fund - Admiral Class
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	3T	Vanguard Total Bond Market Index Inst
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	M8	Vanguard Balanced Index Institutional
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	28	Vanguard Target Retirement 2010
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	HS	Vanguard Target Retirement 2015
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	IX	Vanguard Target Retirement 2020
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	HT	Vanguard Target Retirement 2025
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	53	Vanguard Target Retirement 2030
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	HU	Vanguard Target Retirement 2035
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	31	Vanguard Target Retirement 2040
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	HV	Vanguard Target Retirement 2045
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	32	Vanguard Target Retirement 2050
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	DI	Vanguard Target Retirement 2055
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	QM	Vanguard Target Retirement 2060 Investor
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	HW	Vanguard Target Retirement Income
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	3Z	Vanguard Growth Index Signal
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	KU	Vanguard Institutional Index Fund
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	RD	Vanguard Value Index Instl
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	JU	Vanguard Mid-Cap Growth Index Admiral
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	YY	Vanguard Small Cap Value Index
<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %	LK	Vanguard Total Intl Stock Index Instl
1 0 0 %	1 0 0 %	Total	

The investment allocation selected above will apply to both your 401(k) contribution and your union negotiated contribution

**Your
Authorization**

I certify that the information above is accurate and complete. If I have chosen to contribute to the Plan, I give my employer permission to contribute a portion of my salary to the Plan according to the instructions above.

Signature X

Date

**For
Employer
Use Only**

This section should be completed only if the participant has previously terminated with the employer sponsoring the plan and has been rehired.

Original date employed

month			day		year				

Date of termination

month			day		year				

Date of rehire

month			day		year				