



Empower

Empower
30 Scranton Office Park
Scranton, PA 18507-1789

In this package, you will find important notices related to your retirement plan, serviced by Empower. As the record-keeper for your plan, we are required to send these notices on an annual basis. While these notices are specific to your plan's provisions, they may not all apply to you.

To view current fund fact sheets and expense ratios for funds available in your plan, please visit your account online at www.retirement.prudential.com.

Helpful tips for accessing your account information

ONLINE

Log in at www.retirement.prudential.com

If you haven't already, consider registering your account online today. It's easy, secure, and offers you the convenience of real-time access to update and monitor your account.

Visit www.retirement.prudential.com and choose "Register Now".

BY PHONE

Empower's toll-free phone number (877) 778-2100.

Securities, when presented, are offered and/or distributed by GWFS Equities, Inc., Member FINRA/SIPC.

GWFS is an affiliate of Empower Retirement, LLC; Great-West Funds, Inc.; and registered investment adviser, Advised Assets Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

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RO2258051-0622

**SEIU SUPPLEMENTAL RETIREMENT SAVINGS 401(K) PLAN
764618
QUALIFIED DEFAULT INVESTMENT ALTERNATIVE NOTICE**

This is an annual notice and only applies to the Plan Year beginning on January 1, 2023.

Right to direct investment/default investment. You have the right to direct the investment of elected deferrals and other accounts allowed by your Plan (your "directed accounts") in any of the investment choices explained in the investment information materials provided to you.

We encourage you to make an investment election to ensure that amounts in the Plan are invested in accordance with your long-term investment and retirement plans. However, **if you do not make an investment election**, then the amounts that you could have elected to invest will be invested in a default investment that the Plan officials have selected.

Description of default investment. The default investment is:

Name of Investment: Age-appropriate Vanguard Target Retirement Fund

Investment objectives: See enclosed Qualified Default Investment Alternative ("QDIA") Addendum

Fees and expenses: Your investment returns are reduced by various fees and expenses. The expense ratios included in this notice reflect the expenses specific to your Plan. See enclosed Qualified Default Investment Alternative ("QDIA") Addendum

Risk and return characteristics (if applicable): The target-date is the approximate year when investors plan to retire and may begin 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 investments. The principal value of an investment in a target-date fund is not guaranteed at any time, including the target-date. There is no guarantee that the fund will provide adequate retirement income. A target-date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target-date fund, including losses near and following retirement. Investments in the funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality. See enclosed Qualified Default Investment Alternative ("QDIA") Addendum

Right to alternative investment. If the Plan invests some or all of your elected deferrals and other accounts in the default investment, then you have the continuing right to direct the investment of your elected deferrals and other accounts allowed by your Plan in one or more of the other investment choices available to you as explained above. You may change your investments at any time.

No transfer fees or expenses will be charged if you elect an alternative investment within 90 days after first being subject to the default investment. However, your account will be adjusted for any investment gains or losses.

Where to go for further investment information.

You can change your contribution level, obtain investment information concerning the other investment alternatives under the Plan, change your investments, get daily investment performance information, and perform many other transactions at **www.prudential.com/online/retirement**, or by calling Empower's toll-free phone number **(877) 778-2100** Monday through Friday from 8 a.m. to 9 p.m., ET. You can also find out more about the Plan in the Plan's SPD.

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The information below is accurate as of July 25, 2022 and is subject to change. Visit www.prudential.com/online/retirement to view the most current fact sheets for these funds, which include information about the asset allocation and glidepath for each fund.

Fund Name	Year of Birth	Investment Objective	Current Asset Allocation	Net Expense Ratio
Vanguard Target Retirement Income Fund (VTINX)	1955 or before	The investment seeks to provide current income and some capital appreciation. The fund invests in a mix of 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.	US Bonds 49.55% Non-US Bonds 17.61% US Stocks 17.32% Non-US Stocks 11.72% Cash 3.22% Convertible 0.57% Other 0.01%	0.08%
Vanguard Target Retirement 2020 Fund (VTWNX)	1956-1959	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.	US Bonds 38.08% US Stocks 25.81% Non-US Stocks 17.66% Non-US Bonds 14.95% Cash 3.00% Convertible 0.48% Other 0.02%	0.08%
Vanguard Target Retirement 2025 Fund (VTTVX)	1960-1964	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.	US Stocks 32.79% US Bonds 28.46% Non-US Stocks 22.17% Non-US Bonds 13.44% Cash 2.70% Convertible 0.43% Other 0.01%	0.08%
Vanguard Target Retirement 2030 Fund (VTHR30)	1965-1969	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.	US Stocks 37.76% Non-US Stocks 25.44% US Bonds 22.24% Non-US Bonds 11.62% Cash 2.55% Convertible 0.38% Other 0.01%	0.08%
Vanguard Target Retirement 2035 Fund (VTTH35)	1970-1974	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.	US Stocks 41.98% Non-US Stocks 28.47% US Bonds 17.43% Non-US Bonds 9.22% Cash 2.59% Convertible 0.30% Other 0.01%	0.08%
Vanguard Target Retirement 2040 Fund (VFOR40)	1975-1979	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.	US Stocks 46.25% Non-US Stocks 31.35% US Bonds 12.81% Non-US Bonds 6.75% Cash 2.60% Convertible 0.22% Other 0.02%	0.08%
Vanguard Target Retirement 2045 Fund (VTIV45)	1980-1984	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.	US Stocks 50.64% Non-US Stocks 34.28% US Bonds 8.00% Non-US Bonds 4.27% Cash 2.66% Convertible 0.14% Other 0.02%	0.08%

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<p>Vanguard Target Retirement 2050 Fund (VFFIX)</p>	<p>1985-1989</p>	<p>The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.</p>	<p>US Stocks 52.18% Non-US Stocks 35.44% US Bonds 6.14% Non-US Bonds 3.32% Cash 2.81% Convertible 0.10% Other 0.02%</p>	<p>0.08%</p>
<p>Vanguard Target Retirement 2055 Fund (VFFVX)</p>	<p>1990 or after</p>	<p>The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.</p>	<p>US Stocks 52.35% Non-US Stocks 35.39% US Bonds 6.14% Non-US Bonds 3.31% Cash 2.69% Convertible 0.10% Other 0.02%</p>	<p>0.08%</p>

Product Disclosures

This document is designed to provide additional information regarding certain categories of investment options made available on Prudential Retirement's investment platform (the "Platform"). The responsible plan fiduciary for each retirement plan (the "Plan Fiduciary") is generally responsible for all investment decisions related to its plan, including the selection of investment options for inclusion in the plan's investment lineup, and the selection of the applicable share class and/or fee structure. The Plan Fiduciary is also responsible for monitoring and, if necessary, replacing the investment options on the retirement plan's investment lineup. In all cases, selection, monitoring, or termination of a particular investment option on a plan's investment lineup is the sole responsibility of the Plan Fiduciary, not Prudential Retirement.

In providing this information, Prudential Retirement is not undertaking to provide impartial investment advice or advice in a fiduciary capacity. Please review the fund fact sheets on the Participant website for more information regarding the investment options selected by the Plan Fiduciary for your plan, including the identification of the categories noted below.

In that regard, the investor is solely responsible for the decision to invest or continue to invest in a fund. To the extent PRIAC provides a fund fact sheet or other information about a fund, PRIAC assumes no responsibility for any investor's decision to invest or continue to invest in a fund. Investors must determine whether any other information is necessary in making investment decisions and investors are solely responsible for obtaining any other information required by the investor, which may not be available from PRIAC.

Prudential Retirement may benefit from advisory and other fees paid to it or its affiliates for managing, selling, or settling of the Prudential mutual funds and other investment products or securities offered by Prudential Retirement or its affiliates. Investment vehicles sponsored or managed by a Prudential Retirement affiliate generate more revenue for the Prudential enterprise than non-proprietary investment vehicles. Prudential Retirement's sales personnel generally receive greater compensation if plan assets are invested in proprietary investment vehicles. Prudential Retirement may benefit directly from the difference between investment earnings of Prudential Retirement's stable value funds and the amount credited to deposits in those funds. Prudential Retirement may also benefit from broker-dealer or other entities' co-sponsorship of Prudential conferences.

Possibility of Contract Charges. Your retirement plan may have agreed to contract charges. Any contract charges are included in the expense ratio shown in your statement and in the performance shown in your statement.¹ The fees and contract charges compensate Prudential Retirement for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us than the fees associated with the investment option. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other plans investing in an investment option may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

I. Description of Separate Accounts made available by Prudential Retirement Insurance and Annuity Company ("PRIAC")

PRIAC offers an array of insurance company separate accounts ("Separate Accounts") offered through group variable annuity contracts. A Separate Account is an investment option offered by a life insurance company that is maintained separately from the insurer's general assets. A PRIAC Separate Account is generally offered to qualified retirement plan and certain governmental retirement plan investors. PRIAC makes most Separate Accounts available as commingled investment vehicles; however, in certain instances, PRIAC may make a Separate Account available only to a single retirement plan client. Your Plan Fiduciary may have agreed to a separate account management fee that includes amounts that may be available or used to pay the cost of the Plan's expenses.¹

The following types of Separate Accounts offered by PRIAC are not part of the Manager of Manager's program, and therefore, unless otherwise noted, PRIAC does not assume any responsibility with respect to the selection, monitoring, or replacement of the investment manager:

- **ISelect Separate Accounts:** PRIAC makes available a platform of Separate Accounts managed by third-party managers. In connection with these Separate Accounts, PRIAC undertakes no responsibility to monitor the performance of the investment manager of each Separate Account and has not assumed any responsibility for the selection or termination of the particular manager.
- **Proprietary Separate Accounts:** These Separate Accounts are managed by an affiliate of PRIAC. Although PRIAC may provide periodic monitoring with respect to certain Proprietary Separate Accounts, PRIAC does not assume any responsibility with respect to the selection, monitoring, or replacement of the investment manager.
- **Prudential Retirement Separate Account Fund-of-Fund Products:** These separate accounts are manufactured by PRIAC and comprised of multiple underlying investment options. For fund-of-fund separate accounts for which PRIAC serves as an ERISA §3(38) investment manager, PRIAC is responsible for the selection, monitoring and replacement of underlying funds.
- **A Custom Client Separate Account:** In certain instances, at the direction of the Plan Fiduciary, PRIAC will establish a plan-specific separate account. PRIAC does not assume any responsibility to provide information regarding the separate account (this is the sole responsibility of the plan). To the extent PRIAC provides a fund fact sheet or other information about this type of Separate Account, PRIAC makes no warranty as to the accuracy of such information and makes no undertaking to continue to provide such information unless PRIAC agrees to continue to provide such information in writing.

The following Separate Accounts offered by PRIAC are part of the Manager of Manager's program and therefore, PRIAC is a fiduciary as defined by ERISA §3(38), as amended, for the selection, monitoring, and if necessary, replacement of the investment manager:

- **PRIAC Manager-of-Managers Institutional Sub-Advised Separate Accounts**
- **PRIAC Manager-of-Managers Retail-Branded Sub-Advised Separate Accounts**

II. Description of Separate Accounts made available by The Prudential Insurance Company of America, Inc. ("PICA")

PICA makes available group annuity insurance contracts such as variable annuities and separate accounts to institutional clients.

III. Mutual Funds and Collective Investment Trusts ("CITs")

In connection with plan investments in mutual funds and CITs², PRIAC and its affiliates (collectively "Prudential") may receive annual sub-accounting, 12b-1, revenue sharing and/or servicing fees. Such fees compensate Prudential 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, Prudential earns a profit. Otherwise, Prudential incurs a loss. Other share classes of mutual funds or collective investment trusts may have a lower expense ratio, but your plan's investment options do not include such shares to compensate Prudential for distribution and plan servicing.

IV. Stable Value Funds

Separate Account Products

The following Stable Value Funds are group annuity products issued by PRIAC. Contributions made to each product are deposited in a separate account established by the issuer. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by 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.

- Individually Managed Separate Account³
- Principal Preservation Separate Account⁴

Unless otherwise noted, PRIAC is compensated in connection with these Stable Value Funds when separate account investment returns exceed the interest credited on contract balances. PRIAC may earn fee revenue plus the foregoing compensation if your plan has agreed to pay contract charges, which are sometimes paid with respect to plan/participant recordkeeping and distribution services⁵. For some plans, PRIAC uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If PRIAC's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, PRIAC earns a profit; otherwise, there is a loss.

General Account Products

The following Stable Value funds are group annuity products issued by PRIAC or PICA. Contributions made to the product are deposited into the issuer's general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of PRIAC. The issuer periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract.

- Guaranteed Deposit Fund⁶ (PRIAC)
- Guaranteed Long-Term Fund⁶ (PRIAC)
- Guaranteed Interest Account⁷ (PICA)
- Guaranteed Income Fund⁸ (PRIAC)

In addition to the compensation noted for each product, unless otherwise noted, Prudential Retirement may earn fee revenue if your plan has agreed to pay contract charges, which are sometimes paid with respect to plan/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, there is a loss.

Prudential Stable Value Fund

The Prudential Stable Value Fund is a combination of a group annuity contract issued by PICA and a portfolio of assets held in trust for the exclusive benefit of plan participants. Amounts contributed to the Prudential Stable Value Fund are deposited to the plan's designated trust account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the assets in the plan trust account and, if such assets are not sufficient, by the full faith and credit of PICA. The obligations of PICA are not insured by the FDIC or any other federal governmental agency. The interest rate credited on contract balances is reset pursuant to a formula contained in the group annuity contract. Past interest rates are not indicative of future rates. This product is not a mutual fund.

Prudential Retirement is compensated in connection with this product by collecting a fee which provides payment for risk, recordkeeping, and distribution services from the plan's investment in the Fund. We may also collect fees on behalf of Prudential Trust Company.⁹ Prudential Retirement may use a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses or to compensate unaffiliated third-party plan service providers. If Prudential Retirement's aggregate compensation from this product and from other plan investment products exceeds the cost of servicing your plan, Prudential Retirement earns a profit; otherwise, there is a loss.

V. Custom Plan Investment Options (Recordkeeping Constructs)

These investment options are designed and maintained by your plan sponsor and/or the plan's investment adviser and are not investment options offered by PRIAC. Rather, PRIAC acts solely as a record keeper in providing administrative and valuation services in connection with these plan investments. Selection and management of these plan investments is the sole responsibility of your plan sponsor and/or a third party whom the plan sponsor has hired to provide investment management services.

For More Information

Para hablar con un representante de servicios al cliente en español (u otros lenguajes), 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 tollfree number weekdays between 8:00 a.m. and 8:00 p.m. Eastern Time.)

Mutual funds are distributed by Prudential Investment Management Services LLC. (PIMS) a registered broker-dealer. Prudential Fixed Income and Prudential Real Estate Investors are units of PGIM, Inc. Effective January 4, 2016, Prudential Investment Management ("PIM") rebranded itself as PGIM to coincide with the expansion of its businesses around the world. QMA, Jennison Associates, and PGIM are registered investment advisors. All are Prudential Financial companies and affiliates of Prudential Retirement Insurance and Annuity Company (PRIAC).

QMA is the primary business name of Quantitative Management Associates LLC.

¹ This fee or charge is reflected in the Total Annual Operating Expense on Part I "Variable Return Investment Comparison" of the Overview of Plan Investment Options and Fees Report.

² Revenue Sharing fees and/or asset charges that Prudential receives in connection with these mutual funds and CITs are reflected in the Total Operating Expense column of Part I of the Overview of Plan Investment Options and Fee Report. For more information regarding your Plan's investment options, please refer to the Fund Fact Sheets located on the Investment and Performance tab on the Participant website at www.prudential.com/online/retirement or by going to www.prudential.com/planinfo. Your plan ID and plan specific password is located in Section IV of the 404(a) document that is located within the Get Started Guide. Finally, you may also contact the participant call center for the fund fact sheets at 877-778-2100.

³ Prudential Retirement is compensated in connection with this product by deducting an amount for investment expenses and risk from the investment experience of the separate account.

⁴ Prudential Retirement is compensated in connection with this product when separate account investment returns exceed the interest credited on contract balances.

⁵ The asset charge that Prudential earns for recordkeeping services is reflected in Part II "Fixed Returns and Investments" of the Overview of Plan Investment Options and Fee Report and is also available on the Participant website.

⁶ Prudential Retirement is compensated in connection with this product by deducting an amount of investment expenses and risk from the investment experience of certain assets held in PRIAC's general account.

⁷ Prudential Retirement is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. Other than such compensation, there are no additional charges imposed that reduce the interest rate credited. Due to the absence of additional charges, there is not an expense ratio associated with this product.

⁸ Prudential Retirement is compensated in connection with this product when general account investment returns exceed interest credited on contract balances.

⁹ For more specific information regarding the total amount of fees collected, please review the section entitled "Guaranteed Interest Crediting Rates" on the Stable Value Fund Fact sheet located on the Investment and Performance tab on the Participant website at www.prudential.com/online/retirement or by going to www.prudential.com/planinfo. Your plan ID and plan specific password is located in Section IV of the 404(a) document that is located within the Get Started Guide. Finally, you may also contact the participant call center for the fund fact sheets at 877-778-2100.

NO ACTION REQUIRED: FOR YOUR INFORMATION

Overview

As of April 1, 2022, Empower acquired the full service retirement business of Prudential Retirement. Over a period of time, you may see references to Prudential and Empower as we transition our experiences. Throughout this process, we want you to know that our focus is on you and making this transition as seamless as possible. For your reference, outlined below is the entity level detail of the acquisition, including important information to help determine who will be servicing your account or other products.

Empower Annuity Insurance Company of America (EAIC), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC (Empower) acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, EAIC acquired all shares of the following entities, which are no longer affiliated with Prudential Financial, Inc.: Prudential Retirement Insurance and Annuity Company, Prudential Bank & Trust, FSB, Global Portfolio Strategies, Inc., TBG Insurance Services Corporation, MC Insurance Agency Services, LLC, and Mullin TBG Insurance Agency Services, LLC. Beginning in October of 2022, Empower will rename certain acquired entities, including Prudential Retirement Insurance and Annuity Company, which will become Empower Annuity Insurance Company. For additional information regarding the name changes, please see: www.empower.com/name-change

Please use the following to determine if Empower is now the service provider for your account. If you have multiple accounts, you may be a customer of Prudential Financial, Inc. and its affiliates (together, Prudential) and Empower.

Account Type	Service Provider
<p>If you are an annuitant, contingent annuitant or other beneficiary under a group annuity contract issued or reinsured by Prudential’s pension risk transfer business or a plan participant whose benefit is administered by Prudential’s pension risk transfer business...</p> <p>How do I know if this applies to me?</p> <ul style="list-style-type: none"> You were previously issued an annuity certificate from the Prudential Insurance Company of America <u>in connection with your employer’s defined benefit plan</u>, OR you previously received a communication from your employer that Prudential has issued a guaranteed annuity covering all or a portion of your pension benefit or pays your pension benefit. 	<p>...Your account remains with Prudential and was not impacted by the transaction.</p> <p>The “Important Disclosures Regarding the Empower Transaction” listed below do not apply to your account.</p>
<p>If you independently purchased an individual annuity, life insurance or investment product with Prudential...</p> <p>How do I know if this applies to me?</p> <ul style="list-style-type: none"> You independently purchased a product from Prudential (other than a SmartSolution IRA) that is unrelated to an employer workplace plan. The product you purchased is issued by The Prudential Insurance Company of America (PICA), Prudential Annuities Life Assurance Corporation (PALAC), Pruco Life Insurance Company or Pruco Life Insurance Company of New Jersey. You purchased an investment product or service through Pruco Securities, LLC. 	<p>...Your account remains with Prudential and was not impacted by the transaction.</p> <p>The “Important Disclosures Regarding the Empower Transaction” listed below do not apply to your account.</p>
<p>If you are a participant in the Prudential Employee Savings Plan (PESP); the Jennison Associates Savings Plan; the Assurance Savings Plan; the Prudential Supplemental Employee Savings Plan; the Prudential Financial, Inc. 2021 Omnibus Incentive Plan and the attendant Prudential Long-Term Incentive Program; the Prudential Financial, Inc. 2016 Deferred Compensation Plan for Non-Employee Directors; or the PGIM, Inc. Omnibus Deferred Compensation Plan</p> <p>How do I know if this applies to me?</p>	<p>...Prudential remains the service provider for these plans. Empower is currently providing services as a sub-contractor for a transitional period.</p> <p>Please carefully review the “Important Disclosures Regarding the Empower Transaction” below that apply to you as applicable.</p>

<ul style="list-style-type: none"> You receive statements and other notifications from Prudential in connection with one or more of these plans. 	
<p>If you are a participant in a retirement plan previously serviced by Prudential Retirement, which may include defined benefit plans, nonqualified plans, defined contribution plans and 401(k) plans (including a plan that permits self-directed brokerage accounts), or you are an account holder of a SmartSolution IRA, an Auto Roll IRA or an NFS Prudential Brokerage Account...</p> <p>How do I know if this applies to me?</p> <ul style="list-style-type: none"> You receive a notification from Prudential Retirement notifying you that Empower will become the service provider for your account. You receive a welcome email or letter from Empower. 	<p>...Empower is now the service provider for your account. However, with respect to Smart Solution IRA accounts and certain Auto Roll IRAs, Prudential Investment Management Services LLC (PIMS) remains the broker-dealer for a transitional period.</p> <p>Please carefully review the “Important Disclosures Regarding the Empower Transaction” below that apply to you.</p>

Important Disclosures Regarding the Empower Transaction

Effective April 1, 2022, the following will apply to you:

- All references to “Prudential Retirement” refer to Empower. Prudential Retirement is no longer a business unit of Prudential.
- Certain insurance products written by The Prudential Insurance Company of America were reinsured to EAIC and Empower Life & Annuity Insurance Company of New York (for New York business). Empower Retirement will become the administrator of this business acquired from Prudential.
- Empower Retirement refers to the products and services offered by EAIC and its subsidiaries, including Empower Retirement, LLC. Empower Retirement is not affiliated with Prudential or its affiliates.
- Full-service retirement sales personnel and certain service personnel are no longer registered representatives of Prudential Investment Management Services LLC (PIMS) and are registered representatives of Empower Financial Services, Inc., formerly known as GWFS Equities, Inc., For a transitional period, certain back office and service personnel will remain registered representatives of PIMS.
- During a transition period, Prudential and, as applicable, its affiliates will continue to provide services to Empower. PIMS will continue to provide certain broker-dealer services under the terms of existing services agreements for certain plans and will continue to be the broker-dealer of record for existing SmartSolution IRAs and certain Auto Roll IRAs for a transitional period.
- Any documents pertaining to fraud or security commitments by Prudential Retirement are no longer applicable and are replaced with Empower’s commitments as set forth at participant.empower-retirement.com/participant/#/articles/securityGuarantee.
- If Empower is the service provider for your account, Prudential’s Privacy Statements and Privacy Notices are replaced with Empower’s Privacy Notice as set forth at empower-retirement.com/privacy for your account.

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Information provided herein, including linked documents, is being provided for informational or educational purposes only. By sharing it, neither PIMS nor Prudential is acting as your fiduciary as defined by the Department of Labor or otherwise. If you need investment advice, please consult with a qualified professional. Prudential Financial, its affiliates and their financial professionals do not render tax or legal advice. Please consult with your tax and legal advisors regarding your personal circumstances.

Have additional questions? For Prudential accounts and products, please call 800-621-1089. For Empower accounts and products, please call 877-778-2100.

Vanguard Target Retirement Income Fund

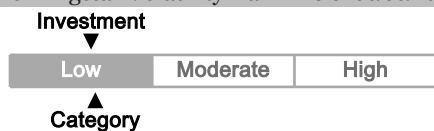
A Mutual Fund

Second Quarter 2022 Fund Fact Sheet

Key Facts		Description / Objective
Investment Advisor	Vanguard Group Inc	The investment seeks to provide current income and some capital appreciation. The fund invests in a mix of 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 will be met. <i>The target-date is the approximate year when investors plan to retire and may begin 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 investments. The principal value of an investment in a target-date fund is not guaranteed at any time, including the target-date. There is no guarantee that the fund will provide adequate retirement income. A target-date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target-date fund, including losses near and following retirement. Investments in the funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality.</i>
Asset Class	Allocation - Target-Date Retirement Income	
Primary Index	Morningstar Lifetime Allocation Moderate Income TR USD	
Net Assets	\$21,942.9 Million	
Inception Date	10/27/2003	
Ticker	VTINX	
Gross Expense Ratio	0.08%	
Morningstar Category	Target-Date Retirement	
Morningstar Overall Rating™	★★★★	
Overall # of Funds in Morningstar Category	147	
Portfolio Manager(s)	William A. Coleman CFA; Walter Nejman	

Overall Morningstar Rating as of quarter ending 6/30/2022. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2022 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in this factsheet.

Morningstar Volatility Rank As of 06/30/2022



In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Top Five Holdings		As of 05/31/2022		Top Five Sectors		As of 05/31/2022	
Vanguard Total Bond Market II Idx	Inv	36.50%		Technology	19.01%		
Vanguard Total Stock Mkt Idx Instl Pls		17.55%		Financial Services	15.82%		
Vanguard Shrt-Term Infl-Prot Sec Idx	Adm	16.76%		Health Care	12.14%		
Vanguard Total Intl Bd II Idx Instl		15.89%		Industrials	10.75%		
Vanguard Total Intl Stock Index Inv		12.00%		Consumer Cyclical	10.69%		

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

Portfolio Allocation		As of 05/31/2022		Characteristics		As of 05/31/2022	
	US Bonds	49.55%		Weighted Geometric Market Cap (\$Bil)	62.77		Fund
	Non-US Bonds	17.61%		Price/Earnings Ratio (Forward)	14.49x		
	US Stocks	17.32%		Price/Book Ratio	2.12x		
	Non-US Stocks	11.72%		3-Year Earnings Growth Rate (%)	16.49		
	Cash	3.22%		Number of Holdings - Long	7		
	Convertible	0.57%					
	Other	0.01%					

Annual Performance			Performance (%)						As of 06/30/2022	
	Fund	Primary Index	Cumulative Returns		Average Annual Total Returns					
			QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2021	5.25%	7.62%								
2020	10.02%	10.56%								
2019	13.16%	13.27%								
2018	-1.99%	-2.20%								
2017	8.47%	8.55%								
			Fund	-7.37	-11.79	-10.14	2.09	3.34	4.12	--
			Primary Index	-8.56	-12.35	-10.02	2.79	3.85	4.25	
			Morningstar Rating™				★★★★	★★★★	★★★	
			# of Funds in Category				147	126	78	

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

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

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

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.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions. The index shown, if applicable, in the Characteristics chart refers to the primary index.

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

Morningstar Rating™ (Open End Mutual Funds, Closed End Mutual Funds, or Variable Annuity Underlying Funds)

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a funds' monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics. Past performance is no guarantee of future results. **Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.**

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

Data presented is as of the period specified for this report, unless otherwise specified within a table heading. Data and expense ratios presented are the most current made available at the time of production. For mutual funds, the fund company may have more recent data available on its website. Price corrections that impact performance data may occur after production of this material.

12b-1 Fee An annual marketing or distribution fee on a mutual fund. The 12b-1 fee is considered an operational expense and, as such, is included in a fund's expense ratio. It is generally between 0.25-1% (the maximum allowed) of a fund's net assets.

3-Year Earnings Growth Rate (%) A measure of how a stock's earnings per share (EPS) has

grown over the last three years. Morningstar uses EPS from continuing operations to calculate this growth rate. For portfolios, this data point is the share-weighted collective earnings growth for all stocks in the current portfolio. The historical earnings growth rate can tell investors how quickly a company's profits are growing.

Finders Fee A commission paid to an entity who served as the facilitator of a transaction.

Gross Expense Ratio The Total Gross Expense Ratio represents the percentage of fund assets paid for operating expenses and management fees. It typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs, fee waivers, or investor sales charges. Expense data is typically quoted with two decimal places; however, three decimal places will be displayed when values are available.

Net Assets Balance data presented is the most current data available at the time of receipt, however some information may be presented on a lag. The data is deemed reliable but the accuracy cannot be guaranteed. All balances are unaudited.

Other Service fee % Additional fees paid by the fund company to the entity servicing investors within their fund(s).

Other Service fee (\$ per participant) Additional fees paid by the fund company to the entity servicing investors within their fund(s).

Portfolio Allocation The pie chart illustrates how investment holdings breakdown into primary investment types.

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

Price/Book Ratio Calculated as a weighted average of the price/book ratios of all stocks in the portfolio. This ratio is used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share. A lower P/B ratio could mean that the stock is undervalued. However, it could also mean that something is fundamentally wrong with the company. As with most ratios, be aware that this varies by industry.

Price/Earnings Ratio (Forward) The price of a stock divided by next year's earnings per share estimate. P/E multiples enable investors to compare the relative value of stocks within a portfolio; they show how much an investor must pay for a company's earning power. A lower portfolio P/E ratio indicates that the stocks in a portfolio are not highly-valued relative to the market. Growth-oriented investments tend to have higher P/E ratios than value-oriented investments as investors expect higher earnings growth from the underlying companies and are therefore willing to pay a premium price.

Sub-accounting fee % Encompasses sub-transfer agent, administrative, sub-accounting, and other shareholder servicing fees. These fees are associated with mutual funds or their service providers entering into arrangements with financial intermediaries to compensate them for providing typical transfer agent services for fund investors whose shares are held in an omnibus account, and may offer other services to shareholders.

Sub-accounting fee (\$ per participant) Encompasses sub-transfer agent, administrative, sub-accounting, and other shareholder servicing fees. These fees are associated with mutual funds or their service providers entering into arrangements with financial intermediaries to compensate them for providing typical transfer agent services for fund investors whose shares are held in an omnibus account, and may offer other services to shareholders.

Weighted Geometric Market Cap (\$Bil) Calculated by raising the market capitalization of each stock to a power equal to that stock's weight in the portfolio. The resulting numbers multiplied together produce the geometric mean of the market caps of the stocks in the portfolio.

Vanguard Target Retirement 2020 Fund

A Mutual Fund

Second Quarter 2022 Fund Fact Sheet

Key Facts		Description / Objective
Investment Advisor	Vanguard Group Inc	<p>The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.</p> <p>There is no assurance the objectives will be met.</p> <p><i>The target-date is the approximate year when investors plan to retire and may begin 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 investments. The principal value of an investment in a target-date fund is not guaranteed at any time, including the target-date. There is no guarantee that the fund will provide adequate retirement income. A target-date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target-date fund, including losses near and following retirement. Investments in the funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality.</i></p>
Asset Class	Allocation - Target-Date 2020	
Primary Index	Morningstar Lifetime Allocation Moderate 2020 TR USD	
Net Assets	\$43,143.2 Million	
Inception Date	06/07/2006	
Ticker	VTWNX	
Gross Expense Ratio	0.08%	
Morningstar Category	Target-Date 2020	
Morningstar Overall Rating™	★★★★	
Overall # of Funds in Morningstar Category	158	
Portfolio Manager(s)	William A. Coleman CFA; Walter Nejman	

Overall Morningstar Rating as of quarter ending 6/30/2022. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2022 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in this factsheet.

Morningstar Volatility Rank As of 06/30/2022

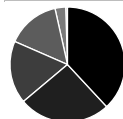


In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Top Five Holdings	As of 05/31/2022	Top Five Sectors	As of 05/31/2022
Vanguard Total Bond Market II Idx	30.73%	Technology	18.98%
Inv		Financial Services	15.84%
Vanguard Total Stock Mkt Idx Instl	26.16%	Health Care	12.13%
Pls		Industrials	10.76%
Vanguard Total Intl Stock Index Inv	18.08%	Consumer Cyclical	10.69%
Vanguard Total Intl Bd II Idx Instl	13.51%		
Vanguard Shrt-Term Infl-Prot Sec Idx	10.26%		
Adm			

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

Portfolio Allocation	As of 05/31/2022	Characteristics	As of 05/31/2022
US Bonds	38.08%	Weighted Geometric Market Cap (\$Bil)	62.54
US Stocks	25.81%	Price/Earnings Ratio (Forward)	14.47x
Non-US Stocks	17.66%	Price/Book Ratio	2.12x
Non-US Bonds	14.95%	3-Year Earnings Growth Rate (%)	16.47
Cash	3.00%	Number of Holdings - Long	7
Convertible	0.48%		
Other	0.02%		



Annual Performance			Performance (%)						As of 06/30/2022	
	Fund	Primary Index	Cumulative Returns		Average Annual Total Returns					
			QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2021	8.17%	9.04%								
2020	12.04%	13.32%								
2019	17.63%	17.73%								
2018	-4.24%	-4.16%								
2017	14.08%	12.79%								
			Fund	-9.20	-13.80	-11.65	3.36	4.64	6.51	--
			Primary Index	-11.69	-16.70	-13.95	2.75	4.36	5.81	
			Morningstar Rating™				★★★	★★★★	★★★★	
			# of Funds in Category				158	133	64	

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

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

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

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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Morningstar Rating™ (Open End Mutual Funds, Closed End Mutual Funds, or Variable Annuity Underlying Funds)

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a funds' monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics. Past performance is no guarantee of future results. **Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.**

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12b-1 Fee An annual marketing or distribution fee on a mutual fund. The 12b-1 fee is considered an operational expense and, as such, is included in a fund's expense ratio. It is generally between 0.25-1% (the maximum allowed) of a fund's net assets.

3-Year Earnings Growth Rate (%) A measure of how a stock's earnings per share (EPS) has

grown over the last three years. Morningstar uses EPS from continuing operations to calculate this growth rate. For portfolios, this data point is the share-weighted collective earnings growth for all stocks in the current portfolio. The historical earnings growth rate can tell investors how quickly a company's profits are growing.

Finders Fee A commission paid to an entity who served as the facilitator of a transaction.

Gross Expense Ratio The Total Gross Expense Ratio represents the percentage of fund assets paid for operating expenses and management fees. It typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs, fee waivers, or investor sales charges. Expense data is typically quoted with two decimal places; however, three decimal places will be displayed when values are available.

Net Assets Balance data presented is the most current data available at the time of receipt, however some information may be presented on a lag. The data is deemed reliable but the accuracy cannot be guaranteed. All balances are unaudited.

Other Service fee % Additional fees paid by the fund company to the entity servicing investors within their fund(s).

Other Service fee (\$ per participant) Additional fees paid by the fund company to the entity servicing investors within their fund(s).

Portfolio Allocation The pie chart illustrates how investment holdings breakdown into primary investment types.

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

Price/Book Ratio Calculated as a weighted average of the price/book ratios of all stocks in the portfolio. This ratio is used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share. A lower P/B ratio could mean that the stock is undervalued. However, it could also mean that something is fundamentally wrong with the company. As with most ratios, be aware that this varies by industry.

Price/Earnings Ratio (Forward) The price of a stock divided by next year's earnings per share estimate. P/E multiples enable investors to compare the relative value of stocks within a portfolio; they show how much an investor must pay for a company's earning power. A lower portfolio P/E ratio indicates that the stocks in a portfolio are not highly-valued relative to the market. Growth-oriented investments tend to have higher P/E ratios than value-oriented investments as investors expect higher earnings growth from the underlying companies and are therefore willing to pay a premium price.

Sub-accounting fee % Encompasses sub-transfer agent, administrative, sub-accounting, and other shareholder servicing fees. These fees are associated with mutual funds or their service providers entering into arrangements with financial intermediaries to compensate them for providing typical transfer agent services for fund investors whose shares are held in an omnibus account, and may offer other services to shareholders.

Sub-accounting fee (\$ per participant) Encompasses sub-transfer agent, administrative, sub-accounting, and other shareholder servicing fees. These fees are associated with mutual funds or their service providers entering into arrangements with financial intermediaries to compensate them for providing typical transfer agent services for fund investors whose shares are held in an omnibus account, and may offer other services to shareholders.

Weighted Geometric Market Cap (\$Bil) Calculated by raising the market capitalization of each stock to a power equal to that stock's weight in the portfolio. The resulting numbers multiplied together produce the geometric mean of the market caps of the stocks in the portfolio.

Vanguard Target Retirement 2025 Fund

A Mutual Fund

Second Quarter 2022 Fund Fact Sheet

Key Facts		Description / Objective
Investment Advisor	Vanguard Group Inc	<p>The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.</p> <p>There is no assurance the objectives will be met.</p> <p><i>The target-date is the approximate year when investors plan to retire and may begin 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 investments. The principal value of an investment in a target-date fund is not guaranteed at any time, including the target-date. There is no guarantee that the fund will provide adequate retirement income. A target-date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target-date fund, including losses near and following retirement. Investments in the funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality.</i></p>
Asset Class	Allocation - Target-Date 2025	
Primary Index	Morningstar Lifetime Allocation Moderate 2025 TR USD	
Net Assets	\$74,493.0 Million	
Inception Date	10/27/2003	
Ticker	VTTVX	
Gross Expense Ratio	0.08%	
Morningstar Category	Target-Date 2025	
Morningstar Overall Rating™	★★★★	
Overall # of Funds in Morningstar Category	201	
Portfolio Manager(s)	William A. Coleman CFA; Walter Nejman	

Overall Morningstar Rating as of quarter ending 6/30/2022. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2022 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in this factsheet.

Morningstar Volatility Rank As of 06/30/2022

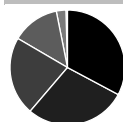


In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Top Five Holdings	As of 05/31/2022	Top Five Sectors	As of 05/31/2022
Vanguard Total Stock Mkt Idx Instl	33.23%	Technology	19.03%
Pls		Financial Services	15.82%
Vanguard Total Bond Market II Idx	27.73%	Health Care	12.14%
Inv		Industrials	10.75%
Vanguard Total Intl Stock Index Inv	22.69%	Consumer Cyclical	10.69%
Vanguard Total Intl Bd II Idx Instl	12.14%		
Vanguard Shrt-Term Infl-Prot Sec Idx	3.00%		
Adm			

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

Portfolio Allocation	As of 05/31/2022	Characteristics	As of 05/31/2022
US Stocks	32.79%	Weighted Geometric Market Cap (\$Bil)	62.74
US Bonds	28.46%	Price/Earnings Ratio (Forward)	14.48x
Non-US Stocks	22.17%	Price/Book Ratio	2.12x
Non-US Bonds	13.44%	3-Year Earnings Growth Rate (%)	16.49
Cash	2.70%	Number of Holdings - Long	7
Convertible	0.43%		
Other	0.01%		



Vanguard Target Retirement 2025 Fund

A Mutual Fund

Second Quarter 2022 Fund Fact Sheet - Page 2

Annual Performance			Performance (%)						As of 06/30/2022	
	Fund	Primary Index	Cumulative Returns		Average Annual Total Returns					
			QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2021	9.80%	10.10%								
2020	13.30%	13.67%								
2019	19.63%	19.36%								
2018	-5.15%	-4.90%								
2017	15.94%	14.54%								
			Fund	-10.72	-15.63	-13.21	3.74	5.07	7.10	--
			Primary Index	-12.56	-17.74	-14.87	2.93	4.66	6.49	
			Morningstar Rating™				★★★	★★★	★★★★	
			# of Funds in Category				201	174	89	

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

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

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

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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Morningstar Rating™ (Open End Mutual Funds, Closed End Mutual Funds, or Variable Annuity Underlying Funds)

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a funds' monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics. Past performance is no guarantee of future results. **Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.**

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3-Year Earnings Growth Rate (%) A measure of how a stock's earnings per share (EPS) has

grown over the last three years. Morningstar uses EPS from continuing operations to calculate this growth rate. For portfolios, this data point is the share-weighted collective earnings growth for all stocks in the current portfolio. The historical earnings growth rate can tell investors how quickly a company's profits are growing.

Finders Fee A commission paid to an entity who served as the facilitator of a transaction.

Gross Expense Ratio The Total Gross Expense Ratio represents the percentage of fund assets paid for operating expenses and management fees. It typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs, fee waivers, or investor sales charges. Expense data is typically quoted with two decimal places; however, three decimal places will be displayed when values are available.

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Vanguard Target Retirement 2030 Fund

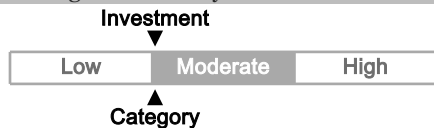
A Mutual Fund

Second Quarter 2022 Fund Fact Sheet

Key Facts		Description / Objective
Investment Advisor	Vanguard Group Inc	<p>The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.</p> <p>There is no assurance the objectives will be met.</p> <p><i>The target-date is the approximate year when investors plan to retire and may begin 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 investments. The principal value of an investment in a target-date fund is not guaranteed at any time, including the target-date. There is no guarantee that the fund will provide adequate retirement income. A target-date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target-date fund, including losses near and following retirement. Investments in the funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality.</i></p>
Asset Class	Allocation - Target-Date 2030	
Primary Index	Morningstar Lifetime Allocation Moderate 2030 TR USD	
Net Assets	\$76,477.0 Million	
Inception Date	06/07/2006	
Ticker	VTHRX	
Gross Expense Ratio	0.08%	
Morningstar Category	Target-Date 2030	
Morningstar Overall Rating™	★★★★	
Overall # of Funds in Morningstar Category	200	
Portfolio Manager(s)	William A. Coleman CFA; Walter Nejman	

Overall Morningstar Rating as of quarter ending 6/30/2022. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2022 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in this factsheet.

Morningstar Volatility Rank As of 06/30/2022

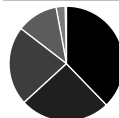


In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different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

Top Five Holdings	As of 05/31/2022	Top Five Sectors	As of 05/31/2022
Vanguard Total Stock Mkt Idx Instl	38.27%	Technology	19.04%
Pls		Financial Services	15.82%
Vanguard Total Intl Stock Index Inv	26.03%	Health Care	12.15%
Vanguard Total Bond Market II Idx	24.07%	Industrials	10.75%
Inv		Consumer Cyclical	10.69%
Vanguard Total Intl Bd II Idx Instl	10.49%		

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

Portfolio Allocation	As of 05/31/2022	Characteristics	As of 05/31/2022
US Stocks	37.76%	Weighted Geometric Market Cap (\$Bil)	Fund 62.82
Non-US Stocks	25.44%	Price/Earnings Ratio (Forward)	14.48x
US Bonds	22.24%	Price/Book Ratio	2.12x
Non-US Bonds	11.62%	3-Year Earnings Growth Rate (%)	16.50
Cash	2.55%	Number of Holdings - Long	6
Convertible	0.38%		
Other	0.01%		



Vanguard Target Retirement 2030 Fund

A Mutual Fund

Second Quarter 2022 Fund Fact Sheet - Page 2

Annual Performance			Performance (%)						As of 06/30/2022	
	Fund	Primary Index	Cumulative Returns		Average Annual Total Returns					
			QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2021	11.38%	11.69%								
2020	14.10%	13.69%								
2019	21.07%	21.24%								
2018	-5.86%									
2017	17.52%	16.59%								
			Fund	-11.67	-16.66	-13.94	4.22	5.50	7.68	--
			Primary Index	-13.38	-18.57	-15.55	3.30	5.07	7.23	
			Morningstar Rating™				★★★	★★★	★★★★	
			# of Funds in Category				200	173	94	

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

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

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

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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Weighted Geometric Market Cap (\$Bil) Calculated by raising the market capitalization of each stock to a power equal to that stock's weight in the portfolio. The resulting numbers multiplied together produce the geometric mean of the market caps of the stocks in the portfolio.

Vanguard Target Retirement 2035 Fund

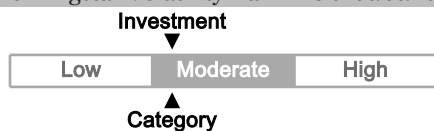
A Mutual Fund

Second Quarter 2022 Fund Fact Sheet

Key Facts		Description / Objective
Investment Advisor	Vanguard Group Inc	<p>The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.</p> <p>There is no assurance the objectives will be met.</p> <p><i>The target-date is the approximate year when investors plan to retire and may begin 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 investments. The principal value of an investment in a target-date fund is not guaranteed at any time, including the target-date. There is no guarantee that the fund will provide adequate retirement income. A target-date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target-date fund, including losses near and following retirement. Investments in the funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality.</i></p>
Asset Class	Allocation - Target-Date 2035	
Primary Index	Morningstar Lifetime Allocation Moderate 2035 TR USD	
Net Assets	\$74,223.4 Million	
Inception Date	10/27/2003	
Ticker	VTTX	
Gross Expense Ratio	0.08%	
Morningstar Category	Target-Date 2035	
Morningstar Overall Rating™	★★★★	
Overall # of Funds in Morningstar Category	198	
Portfolio Manager(s)	William A. Coleman CFA; Walter Nejman	

Overall Morningstar Rating as of quarter ending 6/30/2022. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2022 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in this factsheet.

Morningstar Volatility Rank As of 06/30/2022

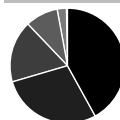


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Top Five Holdings	As of 05/31/2022	Top Five Sectors	As of 05/31/2022
Vanguard Total Stock Mkt Idx Instl	42.55%	Technology	19.02%
Pls		Financial Services	15.83%
Vanguard Total Intl Stock Index Inv	29.13%	Health Care	12.14%
Vanguard Total Bond Market II Idx	18.86%	Industrials	10.75%
Inv		Consumer Cyclical	10.69%
Vanguard Total Intl Bd II Idx Instl	8.34%		

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

Portfolio Allocation	As of 05/31/2022	Characteristics	As of 05/31/2022
US Stocks	41.98%	Weighted Geometric Market Cap (\$Bil)	Fund 62.68
Non-US Stocks	28.47%	Price/Earnings Ratio (Forward)	14.48x
US Bonds	17.43%	Price/Book Ratio	2.12x
Non-US Bonds	9.22%	3-Year Earnings Growth Rate (%)	16.49
Cash	2.59%	Number of Holdings - Long	6
Convertible	0.30%		
Other	0.01%		



Vanguard Target Retirement 2035 Fund

A Mutual Fund

Second Quarter 2022 Fund Fact Sheet - Page 2

Annual Performance			Performance (%)						As of 06/30/2022	
	Fund	Primary Index	Cumulative Returns		Average Annual Total Returns					
			QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2021	12.96%	13.63%								
2020	14.79%	13.38%								
2019	22.44%	23.04%								
2018	-6.58%	-6.82%								
2017	19.12%	18.52%								
			Fund	-12.41	-17.37	-14.36	4.80	5.96	8.27	--
			Primary Index	-14.07	-19.07	-15.92	3.81	5.52	7.83	
			Morningstar Rating™				★★★	★★★	★★★★	
			# of Funds in Category				198	171	86	

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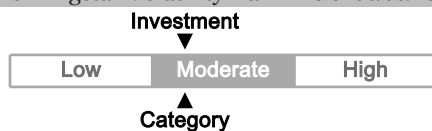
A Mutual Fund

Second Quarter 2022 Fund Fact Sheet

Key Facts		Description / Objective
Investment Advisor	Vanguard Group Inc	<p>The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.</p> <p>There is no assurance the objectives will be met.</p> <p><i>The target-date is the approximate year when investors plan to retire and may begin 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 investments. The principal value of an investment in a target-date fund is not guaranteed at any time, including the target-date. There is no guarantee that the fund will provide adequate retirement income. A target-date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target-date fund, including losses near and following retirement. Investments in the funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality.</i></p>
Asset Class	Allocation - Target-Date 2040	
Primary Index	Morningstar Lifetime Allocation Moderate 2040 TR USD	
Net Assets	\$63,766.4 Million	
Inception Date	06/07/2006	
Ticker	VFORX	
Gross Expense Ratio	0.08%	
Morningstar Category	Target-Date 2040	
Morningstar Overall Rating™	★★★★	
Overall # of Funds in Morningstar Category	200	
Portfolio Manager(s)	William A. Coleman CFA; Walter Nejman	

Overall Morningstar Rating as of quarter ending 6/30/2022. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2022 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in this factsheet.

Morningstar Volatility Rank As of 06/30/2022



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

Top Five Holdings	As of 05/31/2022	Top Five Sectors	As of 05/31/2022
Vanguard Total Stock Mkt Idx Instl	46.88%	Technology	19.02%
Pls		Financial Services	15.82%
Vanguard Total Intl Stock Index Inv	32.08%	Health Care	12.14%
Vanguard Total Bond Market II Idx	13.87%	Industrials	10.75%
Inv		Consumer Cyclical	10.69%
Vanguard Total Intl Bd II Idx Instl	6.10%		

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

Portfolio Allocation	As of 05/31/2022	Characteristics	As of 05/31/2022
<ul style="list-style-type: none"> ■ US Stocks 46.25% ■ Non-US Stocks 31.35% ■ US Bonds 12.81% ■ Non-US Bonds 6.75% ■ Cash 2.60% ■ Convertible 0.22% ■ Other 0.02% 		Weighted Geometric Market Cap (\$Bil)	Fund 62.69
		Price/Earnings Ratio (Forward)	14.48x
		Price/Book Ratio	2.12x
		3-Year Earnings Growth Rate (%)	16.49
		Number of Holdings - Long	6

Annual Performance			Performance (%)						As of 06/30/2022	
	Fund	Primary Index	Cumulative Returns		Average Annual Total Returns					
			QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2021	14.56%	15.35%								
2020	15.47%	13.09%								
2019	23.86%	24.35%								
2018	-7.32%	-7.65%								
2017	20.71%	19.87%								
			Fund	-13.17	-18.08	-14.82	5.35	6.42	8.74	--
			Primary Index	-14.61	-19.40	-16.14	4.27	5.87	8.18	
			Morningstar Rating™				★★★★	★★★★	★★★★	
			# of Funds in Category				200	173	94	

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

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

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

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.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions. The index shown, if applicable, in the Characteristics chart refers to the primary index.

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

Morningstar Rating™ (Open End Mutual Funds, Closed End Mutual Funds, or Variable Annuity Underlying Funds)

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a funds' monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics. Past performance is no guarantee of future results. **Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.**

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

Data presented is as of the period specified for this report, unless otherwise specified within a table heading. Data and expense ratios presented are the most current made available at the time of production. For mutual funds, the fund company may have more recent data available on its website. Price corrections that impact performance data may occur after production of this material.

12b-1 Fee An annual marketing or distribution fee on a mutual fund. The 12b-1 fee is considered an operational expense and, as such, is included in a fund's expense ratio. It is generally between 0.25-1% (the maximum allowed) of a fund's net assets.

3-Year Earnings Growth Rate (%) A measure of how a stock's earnings per share (EPS) has

grown over the last three years. Morningstar uses EPS from continuing operations to calculate this growth rate. For portfolios, this data point is the share-weighted collective earnings growth for all stocks in the current portfolio. The historical earnings growth rate can tell investors how quickly a company's profits are growing.

Finders Fee A commission paid to an entity who served as the facilitator of a transaction.

Gross Expense Ratio The Total Gross Expense Ratio represents the percentage of fund assets paid for operating expenses and management fees. It typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs, fee waivers, or investor sales charges. Expense data is typically quoted with two decimal places; however, three decimal places will be displayed when values are available.

Net Assets Balance data presented is the most current data available at the time of receipt, however some information may be presented on a lag. The data is deemed reliable but the accuracy cannot be guaranteed. All balances are unaudited.

Other Service fee % Additional fees paid by the fund company to the entity servicing investors within their fund(s).

Other Service fee (\$ per participant) Additional fees paid by the fund company to the entity servicing investors within their fund(s).

Portfolio Allocation The pie chart illustrates how investment holdings breakdown into primary investment types.

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

Price/Book Ratio Calculated as a weighted average of the price/book ratios of all stocks in the portfolio. This ratio is used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share. A lower P/B ratio could mean that the stock is undervalued. However, it could also mean that something is fundamentally wrong with the company. As with most ratios, be aware that this varies by industry.

Price/Earnings Ratio (Forward) The price of a stock divided by next year's earnings per share estimate. P/E multiples enable investors to compare the relative value of stocks within a portfolio; they show how much an investor must pay for a company's earning power. A lower portfolio P/E ratio indicates that the stocks in a portfolio are not highly-valued relative to the market. Growth-oriented investments tend to have higher P/E ratios than value-oriented investments as investors expect higher earnings growth from the underlying companies and are therefore willing to pay a premium price.

Sub-accounting fee % Encompasses sub-transfer agent, administrative, sub-accounting, and other shareholder servicing fees. These fees are associated with mutual funds or their service providers entering into arrangements with financial intermediaries to compensate them for providing typical transfer agent services for fund investors whose shares are held in an omnibus account, and may offer other services to shareholders.

Sub-accounting fee (\$ per participant) Encompasses sub-transfer agent, administrative, sub-accounting, and other shareholder servicing fees. These fees are associated with mutual funds or their service providers entering into arrangements with financial intermediaries to compensate them for providing typical transfer agent services for fund investors whose shares are held in an omnibus account, and may offer other services to shareholders.

Weighted Geometric Market Cap (\$Bil) Calculated by raising the market capitalization of each stock to a power equal to that stock's weight in the portfolio. The resulting numbers multiplied together produce the geometric mean of the market caps of the stocks in the portfolio.

Vanguard Target Retirement 2045 Fund

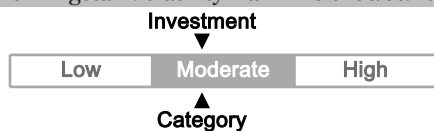
A Mutual Fund

Second Quarter 2022 Fund Fact Sheet

Key Facts		Description / Objective
Investment Advisor	Vanguard Group Inc	<p>The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.</p> <p>There is no assurance the objectives will be met.</p> <p><i>The target-date is the approximate year when investors plan to retire and may begin 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 investments. The principal value of an investment in a target-date fund is not guaranteed at any time, including the target-date. There is no guarantee that the fund will provide adequate retirement income. A target-date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target-date fund, including losses near and following retirement. Investments in the funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality.</i></p>
Asset Class	Allocation - Target-Date 2045	
Primary Index	Morningstar Lifetime Allocation Moderate 2045 TR USD	
Net Assets	\$59,082.1 Million	
Inception Date	10/27/2003	
Ticker	VTIVX	
Gross Expense Ratio	0.08%	
Morningstar Category	Target-Date 2045	
Morningstar Overall Rating™	★★★★	
Overall # of Funds in Morningstar Category	198	
Portfolio Manager(s)	William A. Coleman CFA; Walter Nejman	

Overall Morningstar Rating as of quarter ending 6/30/2022. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2022 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in this factsheet.

Morningstar Volatility Rank As of 06/30/2022



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

Top Five Holdings	As of 05/31/2022	Top Five Sectors	As of 05/31/2022
Vanguard Total Stock Mkt Idx Instl	51.33%	Technology	19.02%
Pls		Financial Services	15.82%
Vanguard Total Intl Stock Index Inv	35.08%	Health Care	12.14%
Vanguard Total Bond Market II Idx	8.66%	Industrials	10.75%
Inv		Consumer Cyclical	10.69%
Vanguard Total Intl Bd II Idx Instl	3.87%		

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

Portfolio Allocation	As of 05/31/2022	Characteristics	As of 05/31/2022
<ul style="list-style-type: none"> ■ US Stocks 50.64% ■ Non-US Stocks 34.28% ■ US Bonds 8.00% ■ Non-US Bonds 4.27% ■ Cash 2.66% ■ Convertible 0.14% ■ Other 0.02% 		Weighted Geometric Market Cap (\$Bil)	Fund 62.72
		Price/Earnings Ratio (Forward)	14.48x
		Price/Book Ratio	2.12x
		3-Year Earnings Growth Rate (%)	16.49
		Number of Holdings - Long	6

Annual Performance			Performance (%)						As of 06/30/2022	
	Fund	Primary Index	Cumulative Returns		Average Annual Total Returns					
			QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2021	16.16%	16.36%								
2020	16.30%	12.95%								
2019	24.94%	24.97%								
2018	-7.90%	-8.17%								
2017	21.42%	20.53%								
			Fund	-13.93	-18.82	-15.29	5.89	6.80	8.97	--
			Primary Index	-14.95	-19.58	-16.28	4.53	6.03	8.28	
			Morningstar Rating™				★★★★	★★★★	★★★★	
			# of Funds in Category				198	171	85	

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Other Service fee (\$ per participant)	--	Other Service fee %	0%

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12b-1 Fee An annual marketing or distribution fee on a mutual fund. The 12b-1 fee is considered an operational expense and, as such, is included in a fund's expense ratio. It is generally between 0.25-1% (the maximum allowed) of a fund's net assets.

3-Year Earnings Growth Rate (%) A measure of how a stock's earnings per share (EPS) has

grown over the last three years. Morningstar uses EPS from continuing operations to calculate this growth rate. For portfolios, this data point is the share-weighted collective earnings growth for all stocks in the current portfolio. The historical earnings growth rate can tell investors how quickly a company's profits are growing.

Finders Fee A commission paid to an entity who served as the facilitator of a transaction.

Gross Expense Ratio The Total Gross Expense Ratio represents the percentage of fund assets paid for operating expenses and management fees. It typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs, fee waivers, or investor sales charges. Expense data is typically quoted with two decimal places; however, three decimal places will be displayed when values are available.

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Other Service fee (\$ per participant) Additional fees paid by the fund company to the entity servicing investors within their fund(s).

Portfolio Allocation The pie chart illustrates how investment holdings breakdown into primary investment types.

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

Price/Book Ratio Calculated as a weighted average of the price/book ratios of all stocks in the portfolio. This ratio is used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share. A lower P/B ratio could mean that the stock is undervalued. However, it could also mean that something is fundamentally wrong with the company. As with most ratios, be aware that this varies by industry.

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Sub-accounting fee % Encompasses sub-transfer agent, administrative, sub-accounting, and other shareholder servicing fees. These fees are associated with mutual funds or their service providers entering into arrangements with financial intermediaries to compensate them for providing typical transfer agent services for fund investors whose shares are held in an omnibus account, and may offer other services to shareholders.

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Weighted Geometric Market Cap (\$Bil) Calculated by raising the market capitalization of each stock to a power equal to that stock's weight in the portfolio. The resulting numbers multiplied together produce the geometric mean of the market caps of the stocks in the portfolio.

Vanguard Target Retirement 2050 Fund

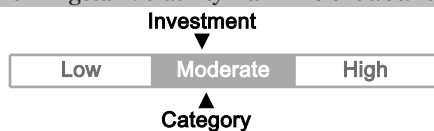
A Mutual Fund

Second Quarter 2022 Fund Fact Sheet

Key Facts		Description / Objective
Investment Advisor	Vanguard Group Inc	<p>The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.</p> <p>There is no assurance the objectives will be met.</p> <p><i>The target-date is the approximate year when investors plan to retire and may begin 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 investments. The principal value of an investment in a target-date fund is not guaranteed at any time, including the target-date. There is no guarantee that the fund will provide adequate retirement income. A target-date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target-date fund, including losses near and following retirement. Investments in the funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality.</i></p>
Asset Class	Allocation - Target-Date 2050	
Primary Index	Morningstar Lifetime Allocation Moderate 2050 TR USD	
Net Assets	\$46,942.3 Million	
Inception Date	06/07/2006	
Ticker	VFIFX	
Gross Expense Ratio	0.08%	
Morningstar Category	Target-Date 2050	
Morningstar Overall Rating™	★★★★	
Overall # of Funds in Morningstar Category	200	
Portfolio Manager(s)	William A. Coleman CFA; Walter Nejman	

Overall Morningstar Rating as of quarter ending 6/30/2022. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2022 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in this factsheet.

Morningstar Volatility Rank As of 06/30/2022



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Top Five Holdings	As of 05/31/2022	Top Five Sectors	As of 05/31/2022
Vanguard Total Stock Mkt Idx Instl	52.89%	Technology	19.01%
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Vanguard Total Intl Stock Index Inv	36.27%	Health Care	12.14%
Vanguard Total Bond Market II Idx	6.63%	Industrials	10.75%
Inv		Consumer Cyclical	10.69%
Vanguard Total Intl Bd II Idx Instl	3.01%		

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

Portfolio Allocation	As of 05/31/2022	Characteristics	As of 05/31/2022
<ul style="list-style-type: none"> ■ US Stocks 52.18% ■ Non-US Stocks 35.44% ■ US Bonds 6.14% ■ Non-US Bonds 3.32% ■ Cash 2.81% ■ Convertible 0.10% ■ Other 0.02% 		Weighted Geometric Market Cap (\$Bil)	Fund 62.65
		Price/Earnings Ratio (Forward)	14.47x
		Price/Book Ratio	2.12x
		3-Year Earnings Growth Rate (%)	16.48
		Number of Holdings - Long	6

Vanguard Target Retirement 2050 Fund

A Mutual Fund

Second Quarter 2022 Fund Fact Sheet - Page 2

Annual Performance			Performance (%)						As of 06/30/2022	
	Fund	Primary Index	Cumulative Returns		Average Annual Total Returns					
			QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2021	16.41%	16.60%								
2020	16.39%	12.91%								
2019	24.98%	25.09%								
2018	-7.90%	-8.41%								
2017	21.39%	20.78%								
			Fund	-14.21	-19.06	-15.45	5.91	6.81	8.97	--
			Primary Index	-15.06	-19.63	-16.40	4.59	6.04	8.25	
			Morningstar Rating™				★★★★	★★★★	★★★★	
			# of Funds in Category				200	173	90	

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

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

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

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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Gross Expense Ratio The Total Gross Expense Ratio represents the percentage of fund assets paid for operating expenses and management fees. It typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs, fee waivers, or investor sales charges. Expense data is typically quoted with two decimal places; however, three decimal places will be displayed when values are available.

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Weighted Geometric Market Cap (\$Bil) Calculated by raising the market capitalization of each stock to a power equal to that stock's weight in the portfolio. The resulting numbers multiplied together produce the geometric mean of the market caps of the stocks in the portfolio.

Vanguard Target Retirement 2055 Fund

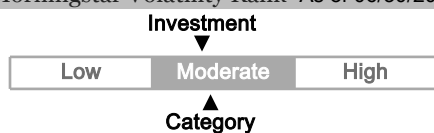
A Mutual Fund

Second Quarter 2022 Fund Fact Sheet

Key Facts		Description / Objective
Investment Advisor	Vanguard Group Inc	<p>The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of 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.</p> <p>There is no assurance the objectives will be met.</p> <p><i>The target-date is the approximate year when investors plan to retire and may begin 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 investments. The principal value of an investment in a target-date fund is not guaranteed at any time, including the target-date. There is no guarantee that the fund will provide adequate retirement income. A target-date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target-date fund, including losses near and following retirement. Investments in the funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality.</i></p>
Asset Class	Allocation - Target-Date 2055	
Primary Index	Morningstar Lifetime Allocation Moderate 2055 TR USD	
Net Assets	\$28,554.8 Million	
Inception Date	08/18/2010	
Ticker	VFFVX	
Gross Expense Ratio	0.08%	
Morningstar Category	Target-Date 2055	
Morningstar Overall Rating™	★★★★	
Overall # of Funds in Morningstar Category	198	
Portfolio Manager(s)	William A. Coleman CFA; Walter Nejman	

Overall Morningstar Rating as of quarter ending 6/30/2022. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2022 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in this factsheet.

Morningstar Volatility Rank As of 06/30/2022



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

Top Five Holdings	As of 05/31/2022	Top Five Sectors	As of 05/31/2022
Vanguard Total Stock Mkt Idx Instl	53.07%	Technology	19.03%
Pls		Financial Services	15.82%
Vanguard Total Intl Stock Index Inv	36.21%	Health Care	12.15%
Vanguard Total Bond Market II Idx	6.64%	Industrials	10.75%
Inv		Consumer Cyclical	10.69%
Vanguard Total Intl Bd II Idx Instl	3.00%		

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

Portfolio Allocation	As of 05/31/2022	Characteristics	As of 05/31/2022
<ul style="list-style-type: none"> ■ US Stocks 52.35% ■ Non-US Stocks 35.39% ■ US Bonds 6.14% ■ Non-US Bonds 3.31% ■ Cash 2.69% ■ Convertible 0.10% ■ Other 0.02% 		Weighted Geometric Market Cap (\$Bil)	Fund 62.75
		Price/Earnings Ratio (Forward)	14.48x
		Price/Book Ratio	2.12x
		3-Year Earnings Growth Rate (%)	16.49
		Number of Holdings - Long	6

Annual Performance			Performance (%)						As of 06/30/2022	
	Fund	Primary Index	Cumulative Returns		Average Annual Total Returns					
			QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2021	16.44%	16.50%								
2020	16.32%	12.91%								
2019	24.98%	25.05%								
2018	-7.89%	-8.57%								
2017	21.38%	20.95%								
			Fund	-14.19	-19.07	-15.45	5.89	6.80	8.95	--
			Primary Index	-15.08	-19.65	-16.53	4.54	5.99	8.17	
			Morningstar Rating™				★★★★	★★★★	★★★★	
			# of Funds in Category				198	169	69	

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

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

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

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.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions. The index shown, if applicable, in the Characteristics chart refers to the primary index.

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