

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 in 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.