

Dear Participant:

You are receiving the attached notification based upon Department of Labor (DOL) regulations, or if your plan is not subject to ERISA, for general information purposes. The DOL regulations, sometimes referred to as ERISA 404(a)(5), require plan sponsors of ERISA plans that are participant-directed to make specific disclosures about plan fees and investments to participants, beneficiaries, and employees eligible but not yet participating in their retirement plan.

**No action is required on your part** - this document is being sent to you for informational purposes only. You will receive an updated document on an annual basis.

To assist you with understanding the disclosure document, a reference guide titled: “Understanding Retirement Plan Fees and Services An Overview of the Plan Investment Options and Fees Report” is available at the following address: [www.prudential.com/404aUserGuide](http://www.prudential.com/404aUserGuide).

If you have questions about this disclosure, please refer to Part IV for information on who to call.

City of Knoxville Deferred Compensation Plan  
PLAN 008153 ("Plan")  
**OVERVIEW OF PLAN INVESTMENT OPTIONS AND  
FEES**  
AS OF: January 31, 2022

As a participant in the Plan, you have the right to choose how your contributions will be invested. This overview of investment options is an important starting point for helping you decide which plan investments might be best for you. This document is for informational purposes only; no action is necessary.

### Getting Started

As you make your investment choices, you should think about how much money you'll need after retirement, your long-term investment goals, and how comfortable you are with risk. All investments have some level of risk and your account balance will increase and decrease as market conditions change. For these reasons, you should consider the benefits of a well-balanced and diversified portfolio.

This document enables you to compare investment performance and investment-related expenses and fees for each of the Plan's investment options. You can access additional information about each investment option, including the most recent performance information, and a glossary of investment-related terms as follows:

If you have a Prudential account, log into  
[www.prudential.com/online/retirement](http://www.prudential.com/online/retirement)

If you do not have an account, see  
[www.prudential.com/planinfo](http://www.prudential.com/planinfo)

### What you should know about investment performance

Investment performance is the investment's return after expenses are deducted. This overview shows the average yearly total return for each investment over the past 1, 5, and 10 years, or since the beginning of the investment. For each investment with a variable return, the overview also provides a benchmark which enables you to compare the performance of the investment with a broad based securities market index. Broad based securities market indices may

not always correlate well to an individual option. For example, an employer stock investment option is not diversified and is not managed to perform similarly to a benchmark, and therefore its performance should be expected to deviate from the benchmark performance. Performance for investment options that invest in a blend of both stocks and bonds (e.g. lifestyle funds or balanced funds) may also be expected to deviate from the benchmark performance. Past performance is not a reliable indicator of future performance, but it may help you assess an investment's volatility over time.

### What you should know about investment fees and expenses

As with any business, there are costs to manage investments. Investment options typically pay their operating expenses, including expenses for investment management and distribution fees, out of assets of the investment. To help you compare fees and expenses, the overview includes each investment's total annual operating expense expressed as a percentage of the investment's net assets, but also as a dollar cost for each \$1,000 invested. Some investments have additional fees that may be charged directly to the investor, such as sales charges (load), purchase fees, redemption fees and exchange fees. These fees, if applicable, will be described in the column titled Additional Fees, Restrictions, and Notes.

*The cumulative effect of investment fees and expenses can substantially reduce the return on investments and, therefore, your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you.* For more information about the long-term effect of fees and expenses, visit the U.S. Department of Labor's Web site at <https://www.dol.gov/sites/dolgov/files/EBSA/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>

### Overview of the Disclosure Document

- Part I Variable Return Investment Comparison.
- Part II Fixed Return Investments
- Part III Annuities and other guaranteed lifetime income options
- Part IV Contact information for questions and paper copies
- Part V Plan Administrative Service Fees.

**PART I: VARIABLE RETURN INVESTMENTS COMPARISON**

PART I: VARIABLE RETURN INVESTMENTS COMPARISON						
Variable Return Investments				Fee and Expenses		
	Average Annual Returns as of 12/31/2021			Total Annual Operating Expense +		Additional Fees, Restrictions and Notes
	1 Year	5 Year	10 year or {Since Inception }	As a %	Per \$1000	
Allocation - Target-Date Retirement Income (With Income Guarantee)						
Prudential Day One IncomeFlex Target Balanced Fund (inception date 06/30/2009)	13.44%	8.85%	7.58%	1.34%	\$13.40	<ul style="list-style-type: none"><li>▪ This Investment is only offered with the Prudential IncomeFlex guaranteed lifetime income option described in Part III. Returns shown are net of the guarantee fee of 1.0%</li><li>▪ See Endnote(s) (02I8, 02IC)</li></ul>
Morningstar Lifetime Allocation Mod Inc*	7.62%	7.43%	6.08%	N/A	N/A	Benchmark
Fixed Income - Intermediate Core Bond						
Fidelity U.S. Bond Index Fund (inception date 05/04/2011)	-1.79%	3.52%	2.86%	0.03%	\$0.30	
Bloomberg Barclays US Aggregate Bond Index*	-1.54%	3.57%	2.90%	N/A	N/A	Benchmark
Fixed Income - Intermediate Core-Plus Bond						
Prudential Total Return Bond Fund (inception date 02/27/2014)	-1.06%	4.70%	{4.22% }	0.23%	\$2.30	
Bloomberg Barclays U.S. Universal Index*	-1.10%	3.84%	{3.44% }	N/A	N/A	Benchmark
International - Emerging Market						
JPMorgan Emerging Markets Equity Fund Class R6 (inception date 12/23/2013)	-10.14%	14.04%	7.64%	0.82%	\$8.20	<ul style="list-style-type: none"><li>▪ See Endnote(s) (01JZ)</li></ul>
MSCI Emerging Markets Net Dividend Index*	-2.54%	9.87%	5.49%	N/A	N/A	Benchmark
International - Large Blend						
Fidelity Total International Index Fund (inception date 06/07/2016)	8.47%	9.85%	{8.89% }	0.06%	\$0.60	<ul style="list-style-type: none"><li>▪ See Endnote(s) (01JZ)</li></ul>
MSCI ACWI ex USA Index*	7.82%	9.61%	{8.93% }	N/A	N/A	Benchmark
International - Large Growth						

Variable Return Investments				Fee and Expenses		
	Average Annual Returns as of 12/31/2021			Total Annual Operating Expense +		Additional Fees, Restrictions and Notes
	1 Year	5 Year	10 year or {Since Inception}	As a %	Per \$1000	
American Funds EuroPacific Growth Fund Class R-6 (inception date 05/01/2009)	2.84%	12.87%	10.01%	0.46%	\$4.60	
MSCI ACWI ex US Growth NR USD*	5.09%	13.06%	9.13%	N/A	N/A	Benchmark
Large Cap - Blend						
Fidelity 500 Index Fund (inception date 05/04/2011)	28.69%	18.46%	16.54%	0.02%	\$0.20	
Russell 1000 Index*	26.45%	18.43%	16.54%	N/A	N/A	Benchmark
MFS Massachusetts Investors Trust Class R6 (inception date 06/01/2012)	27.25%	17.81%	15.92%	0.38%	\$3.80	▪ See Endnote(s) (01JZ)
Russell 1000 Index*	26.45%	18.43%	16.54%	N/A	N/A	Benchmark
Large Cap - Growth						
Vanguard Growth Index Fund Institutional Shares (inception date 05/14/1998)	27.27%	24.79%	19.31%	0.04%	\$0.40	
Russell 1000 Growth Index*	27.60%	25.32%	19.79%	N/A	N/A	Benchmark
Large Cap - Value						
Vanguard Equity-Income Fund Admiral Shares (inception date 08/13/2001)	25.64%	12.67%	13.23%	0.19%	\$1.90	
Russell 1000 Value Index*	25.16%	11.16%	12.97%	N/A	N/A	Benchmark
Mid Cap - Growth						
Fidelity Extended Market Index Fund (inception date 09/08/2011)	12.41%	15.30%	14.93%	0.04%	\$0.40	
Russell MidCap Growth Index*	12.73%	19.83%	16.63%	N/A	N/A	Benchmark
MFS Mid Cap Growth Fund Class R6 (inception date 01/02/2013)	14.17%	22.30%	17.94%	0.66%	\$6.60	▪ See Endnote(s) (01JZ)
Russell MidCap Growth Index*	12.73%	19.83%	16.63%	N/A	N/A	Benchmark
Mid Cap - Value						

Variable Return Investments				Fee and Expenses		
	Average Annual Returns as of 12/31/2021			Total Annual Operating Expense +		Additional Fees, Restrictions and Notes
	1 Year	5 Year	10 year or {Since Inception}	As a %	Per \$1000	
American Century Mid Cap Value Fund R6 Class (inception date 07/26/2013)	23.56%	9.76%	13.12%	0.63%	\$6.30	▪ See Endnote(s) (01JZ)
Russell MidCap Value Index*	28.34%	11.22%	13.44%	N/A	N/A	Benchmark
Sector - Domestic Real Estate						
Nuveen Real Estate Securities Fund Class R6 (inception date 04/30/2013)	41.48%	10.86%	11.35%	0.90%	\$9.00	▪ See Endnote(s) (01JZ)
S&P United States REIT TR USD*	43.05%	10.57%	11.21%	N/A	N/A	Benchmark
Small Cap - Growth						
SA/Invesco Small Cap Growth Strategy (inception date 12/30/2001)	7.52%	19.34%	16.99%	0.66%	\$6.60	
Russell 2000 Growth Index*	2.83%	14.53%	14.14%	N/A	N/A	Benchmark
Small Cap - Value						
MFS New Discovery Value Fund Class R6 (inception date 07/02/2012)	33.97%	13.74%	15.08%	0.87%	\$8.70	▪ See Endnote(s) (01JZ)
Russell 2000 Value Index*	28.27%	9.07%	12.03%	N/A	N/A	Benchmark

\*The benchmark indices noted were selected in accordance with Department of Labor guidance and may not match those used in other materials. The benchmark performance data periods are the same as the performance data periods of the corresponding fund(s). Participants are encouraged to review all materials provided by the Plan and the investment manager when making investment decisions. Keep in mind you may not invest directly in the benchmark index.

+For Mutual Funds, this column shows the gross expense ratio.

Where the Total Annual Operating Expense is shown as N/A, (as a result of the information not being available as of the date of this disclosure document), please refer to your plan's website under the Investment section for this information.

## PART II: FIXED RETURN INVESTMENTS

Fixed Return Investments				
	Net Crediting Rate (Annualized)	Term	Other	Fees, Restriction and Notes
Stable Value				
Guaranteed Income Fund	1.55%	Semi Annual	The crediting rate is subject to change, but will never be less than 1.50%.	<ul style="list-style-type: none"> <li>This investment has an asset charge of 0.00% collected for recordkeeping services. Investment management fees may also apply. The crediting rate shown is net of these fees.</li> <li>Generally, distributions resulting from your termination of employment, retirement, death or disability, hardship withdrawals and minimum required distributions will always be paid in full without any fees or restrictions and will not be deferred. Prudential reserves the right to defer certain other withdrawals from GIF assets if your plan's pool level cashflow exceeds 10% of the pool's beginning of calendar year balance. A pool consists of similar</li> </ul>

Fixed Return Investments				
	Net Crediting Rate (Annualized)	Term	Other	Fees, Restriction and Notes
Stable Value				
				<p>contracts that are funded with us in the same calendar year. This availability of withdrawals and distributions is subject to the specific provision of your retirement plan.</p> <p>Amounts withdrawn from this investment may not be transferred to a competing fund for a period of 90 days after the withdrawal date. Competing funds are generally short term fixed income investments, money market investments, or stable value investments that may be available in your plan.</p> <p>If the SEC has suspended or otherwise restricted trading, or another emergency outside of our control exists, Prudential may defer transfers, distributions or disbursements for up to six months.</p> <p>Additionally, when your Plan's group annuity contract terminates, payments from the Guaranteed Income Fund may be delayed depending on the terms of the group annuity contract (which may result in a delay in payments by the Plan). The Customer Service Center can answer questions regarding these provisions applicable to a Plan.</p> <ul style="list-style-type: none"> <li>• See Endnote(s) (02JW)</li> </ul>

### PART III: ANNUITY OPTIONS AND OTHER GUARANTEED LIFETIME INCOME OPTIONS

Your plan uses one or more investments offered through a group annuity contract that includes annuity features that may be available to you. Availability of these features may be subject to the terms of your plan and/or approval by your plan sponsor. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Other Guaranteed Lifetime Income Options include insurance contracts that allow you to receive a guaranteed minimum withdrawal benefit amount each year beginning when you lock in and lasting for the rest of your life. These investment products are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability. For more detailed information about the Guaranteed Income for Life product features, refer to the product's Important Considerations Document. For more information regarding available annuity options, please refer to the contact information provided in Part IV of this document.

Options that Provide Guaranteed Income For Life			
Name of Option	Objective/Goals	Pricing Factors	Fees, Restrictions and Notes
Prudential IncomeFlex Target	To provide guaranteed income for life.	The cost of the benefit includes guaranteed income for life.	<ul style="list-style-type: none"> <li>▪ If you choose to include the spousal benefit, the withdrawal rate used to determine your Lifetime Annual Withdrawal will be reduced by 0.50%.</li> <li>▪ You can choose to "lock-in" and start taking annual guaranteed withdrawals at age 55 with the annual benefit of 4.25% of your Income Base. In addition, your plan provides enhanced annual benefits at a later lock-in age. Please refer to the Important Considerations Document for details specific to your plan.</li> <li>▪ If you transfer money out of an IncomeFlex Target Fund into another investment option, you will not be allowed to transfer money back into that IncomeFlex Target Fund for 90 calendar days. You may, however, continue to make payroll contributions into the IncomeFlex</li> </ul>

Options that Provide Guaranteed Income For Life			
Name of Option	Objective/Goals	Pricing Factors	Fees, Restrictions and Notes
			<p>Target Fund during the restriction period.</p> <ul style="list-style-type: none"> <li>▪ If you have chosen to invest in IncomeFlex Target Fund through the GoalMaker asset allocation program, then the IncomeFlex Target guarantees and fee will activate when you reach age 55. Otherwise, if you invest in IncomeFlex Target Fund outside of GoalMaker, then the guarantees and fee are automatically activated regardless of your age.</li> <li>▪ Excess withdrawals made during a withdrawal period will permanently reduce the Lifetime Annual Withdrawal Amount available to you for subsequent withdrawal periods. If excess withdrawals reduce your Income Base to zero, Prudential is no longer obligated to make these withdrawals available to you.</li> <li>▪ Guarantee Fees associated with these investments are provided within the Variable Return Investments table found in Part I of this document.</li> <li>▪ If you elect to purchase an annuity, the following administrative fees will be deducted from your account balance: 3% on the first \$75,000, 1.5% on the remainder plus a flat amount of \$850.</li> <li>▪ This option represents the fixed annuity option available under your Plan's group annuity contract.</li> </ul>

Options that Provide Guaranteed Income For Life			
Name of Option	Objective/Goals	Pricing Factors	Fees, Restrictions and Notes
Prudential Group Fixed Annuity Option	To provide a guaranteed stream of income for your life (or some other period of time as may be allowed by your Plan), based on your account balance allocated to the purchase of an annuity under this option.	The amount of the annuity benefit will be determined by (1) the amount applied to purchase the annuity, (2) the form of annuity elected, (3) the age of the annuitant (for a lifetime annuity), and (4) the annuity purchase rates in effect on the annuity purchase date.	<ul style="list-style-type: none"> <li>▪ If you choose to include the spousal benefit, the withdrawal rate used to determine your Lifetime Annual Withdrawal will be reduced by 0.50%.</li> <li>▪ You can choose to "lock-in" and start taking annual guaranteed withdrawals at age 55 with the annual benefit of 4.25% of your Income Base. In addition, your plan provides enhanced annual benefits at a later lock-in age. Please refer to the Important Considerations Document for details specific to your plan.</li> <li>▪ If you transfer money out of an IncomeFlex Target Fund into another investment option, you will not be allowed to transfer money back into that IncomeFlex Target Fund for 90 calendar days. You may, however, continue to make payroll contributions into the IncomeFlex Target Fund during the restriction period.</li> <li>▪ If you have chosen to invest in IncomeFlex Target Fund through the GoalMaker asset allocation program, then the IncomeFlex Target guarantees and fee will activate when you reach age 55. Otherwise, if you invest in IncomeFlex</li> </ul>

Options that Provide Guaranteed Income For Life			
Name of Option	Objective/Goals	Pricing Factors	Fees, Restrictions and Notes
			<p>Target Fund outside of GoalMaker, then the guarantees and fee are automatically activated regardless of your age.</p> <ul style="list-style-type: none"> <li>▪ Excess withdrawals made during a withdrawal period will permanently reduce the Lifetime Annual Withdrawal Amount available to you for subsequent withdrawal periods. If excess withdrawals reduce your Income Base to zero, Prudential is no longer obligated to make these withdrawals available to you.</li> <li>▪ Guarantee Fees associated with these investments are provided within the Variable Return Investments table found in Part I of this document.</li> <li>▪ If you elect to purchase an annuity, the following administrative fees will be deducted from your account balance: 3% on the first \$75,000, 1.5% on the remainder plus a flat amount of \$850.</li> <li>▪ This option represents the fixed annuity option available under your Plan's group annuity contract.</li> </ul>

#### PART IV: QUESTIONS AND COPIES

If you have any questions about this overview or want paper copies of:

- 1) this overview;
- 2) the additional information available through Prudential's website (including information about an investment option's investment goals and objectives, investment strategies and principal risks, portfolio turnover ratio, performance data, and fees and expenses);
- 3) documents, including prospectuses, describing an investment option;
- 4) financial statements or reports, such as shareholder reports, relating to an investment option;
- 5) a statement of the value of a share or unit of an investment option; or
- 6) a list and value of any assets constituting plan assets that are part of an investment option's portfolio; you should contact:

##### Access to Information on a Website

Existing Participants (those with an account in the plan):

[www.prudential.com/online/retirement](http://www.prudential.com/online/retirement)

- Input your login ID and password

- Go to the Performance section

Eligible Non-Participants (those not yet enrolled in the plan):  
[www.prudential.com/planinfo](http://www.prudential.com/planinfo)

- Enter: Plan ID = 008153

- Plan-specific password = 2949

##### Plan Sponsor Contact Information

(For Existing Participants and Eligible Non-Participants)

Christine Stickler  
Employee Benefits & Risk Management Dire  
City of Knoxville TN  
400 Main Street  
PO Box 1631  
Knoxville TN 37901  
865-215-4236

##### Prudential Contact Information (For Existing Participants)

877-778-2100 (Monday-Friday 8:00 a.m. - 9:00 p.m. Eastern Time)

Hearing Impaired call (TDD): 877-760-5166

#### PART V: PLAN INFORMATION

##### How to provide your investment instructions

The following provides an explanation of how you may direct investments in the Plan and outlines the restrictions and policies that apply to the investment options available under your Plan:

You can direct your Plan investments using any of the following:

- Participant website at [www.prudential.com/online/retirement](http://www.prudential.com/online/retirement)
- Participant Service Center toll free line at 877-778-2100

You may direct the investment of the funds held in your plan account to any of the investment options outlined in the

Investment Comparison Chart.

### **Timelines regarding your investment instructions**

Investment Instructions:

- Can be given as outlined above.
- Can be given at any time unless subject to your plan's restrictions.
- Are generally processed on the same business day, provided they are received by Prudential Retirement before 4:00 p.m. EST, (or before the close of the New York Stock Exchange). If received on or after 4:00 p.m. EST, they will be processed the next business day.

### **Restrictions on Frequent Trading**

If you make excessive transfers into and out of (or out of and into) the same investment fund, your ability to make investment transfers involving those funds may be restricted. "Excessive trading" is:

- One or more round-trip trades (transfers "into and out of" or "out of and into" the same fund) within a 30-day period where each buy or sell in the transaction is more than \$25,000; and
- The trading pattern did not result from automatic or system-driven transactions such as payroll contributions or loan repayments, re-mapping transactions, hardship withdrawals, regularly scheduled or periodic distributions, or periodic rebalancing through a systematic rebalancing program that is not initiated by the Plan.

Certain investment options may not be subject to these restrictions. Funds may also have their own market timing policy, and Prudential Retirement will take action, as directed by the investment provider, to enforce that provider's rule or policy.

To obtain a copy of the complete Market Timing Policy, please contact Prudential at the number reflected in Part IV of this document.

### **Redemption Fees**

An underlying mutual fund or a Sub-account may apply a redemption fee or other fee for certain investment transfers.

- This fee is deducted from your account.
- For a list of funds that have redemption fees, refer to the Investment Comparison Chart.

### **Designated Investment Managers**

A "designated investment manager" is a party designated by the plan to manage all or a portion of the assets held in or contributed to participant accounts. To determine whether your plan offers this service, please contact your plan sponsor.

### **Voting Rights**

If you invest in a mutual fund or registered separate account, it is your plan sponsor's right to vote for members of the fund company's board of directors and other matters of corporate policy, such as the issuance of senior securities, stock splits, and substantial changes in operations.

### **Directing Your Investments:**

You may specify how your future contributions to the plan are directed or make changes to existing investments in your plan either online or by phone. The website address and phone number are provided in Part IV of this document.

You may direct your new contributions to any investment in the plan.

You may direct your new employer contributions to any investment in the plan.

### **Self Directed Brokerage Product**

• In addition to investments listed on the investment comparison chart, your Plan offers you the option of making your investment through a brokerage account option established with Prudential Investment Management Services LLC (PIMS). To establish a brokerage account contact 877-778-2100.

- After your account is established, subsequent transfers must be at least \$1,000.
- The balance in this account may not exceed 50% of your total plan balance.
- Through the Self Directed Brokerage Account, you can invest up to 50% of your account in a broad range of investments within a brokerage window, as determined by your plan sponsor and described in your enrollment materials.
- You must have a minimum balance of \$2,000 in your plan to utilize the Self Directed Brokerage Account.
- Your first transfer into this account must be at least \$1,000.
- It is important to note that investments available within the brokerage window are generally not governed by the same selection and monitoring processes applied to the designated investment alternatives made available by your plan. Further, trading fees, and other restrictions, generally apply to transactions within the brokerage window, and may vary by investment type. Any such fees will be deducted from your brokerage account. Refer to the fee schedule provided in your enrollment materials. Investment instructions for assets within the brokerage window can be placed online or by phone at the Prudential internet address or phone number listed in Part IV of this document. If a fee is applied for use of this account, it will be noted in Part V. Questions regarding fees, including any additional fees that might apply, and requirements or restrictions within the brokerage window may also be directed to Prudential using the information in Part IV of this document. You should inquire about such fees prior to purchasing or selling a particular investment.



**Explanation of fees and expenses for general plan administrative services:**

Fee Type	Fee Amount	Frequency
Asset Based Participant Fee	0.33%	Annual rate deducted quarterly. May only apply to some investments.
Distribution Transaction Processing	\$50.00	Per applicable transaction
Express Mail Fee	\$25.00	Per applicable transaction
Installment Payout Charge	\$5.00	Per applicable transaction
QDRO Service Charge	\$750.00	Per applicable transaction
Self Directed Brokerage Services Charge	\$100.00	Annual

Plan administration costs may include recordkeeping, legal, accounting and other costs associated with maintaining the Plan. In some cases, these fees may be applied to participant

accounts either equally across all accounts, or proportionally based on account balance. In the event fees are deducted from your account, the type and amount of the fee charged will be reflected on the quarterly statement following the deduction. If you have questions on which investments may have an Asset Based Participant Fee, please contact your Plan Administrator.

**GoalMaker**

GoalMaker is an optional asset-allocation service that you can use to automatically diversify your investments among the following investment options that are in your plan:

- American Century Mid Cap Value Fund R6 Class
- American Funds EuroPacific Growth Fund Class R-6
- MFS New Discovery Value Fund Class R6
- MFS Mid Cap Growth Fund Class R6
- Vanguard Equity-Income Fund Admiral Shares
- Vanguard Growth Index Fund Institutional Shares
- Guaranteed Income Fund
- Prudential Total Return Bond Fund
- Prudential Day One IncomeFlex Target Balanced Fund
- SA/Invesco Small Cap Growth Strategy

**Endnote**

01JZ	Performance displayed for periods beginning earlier than the "Inception Date" is based on the historical returns of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. "Since Inception" performance when shown is based on the actual performance of this share class.
02I8	The Prudential Day One IncomeFlex Target Balanced Fund commenced operations on 6/30/2009 which is the date that (1) the Fund began operations in accordance with the allocations dictated by the Funds' Glidepath, and (2) PRIAC began calculating daily unit values for the Fund. Although the Fund commenced operations on 6/30/2009, the Fund did not receive initial funding from investor plans until the applicable 9/22/2009. Prior to 9/22/2009, PRIAC calculated daily unit values based on the performance of the Underlying Funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each Underlying Fund as specified by the Fund's Glidepath.
02JW	The Guaranteed Income Fund (GIF) is a group annuity product issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT. Amounts contributed to the contract are deposited into PRIAC'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. PRIAC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract. Past interest rates are not indicative of future rates. This product is neither a mutual fund nor a bank product. PRIAC obligations are not insured by the FDIC or any other federal government agency. Contract form #GA-2020-IA-0805 or state variation thereof. Prudential Retirement is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. Prudential Retirement may earn fee revenue 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 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 and other plan investment products exceeds the costs of servicing your plan, Prudential Retirement earns a profit otherwise, there is a loss.
02IC	The current rebalancing frequency is a combination of monthly and tolerance-based rebalancing ("Monthly/Tolerance Based Rebalancing"). Please see the fund fact sheet at <a href="http://www.prudential.com">www.prudential.com</a> for a description of Monthly/Tolerance Based Rebalancing. The performance track record reflects annual ratcheting along the Fund's Glidepath as well as daily rebalancing prior to January 2, 2015 and Monthly / Tolerance Based Rebalancing effective January 2, 2015. The performance track record for each Fund also reflects the applicable management fee and the other expenses of the Fund actually incurred (which vary from year to year). Unlike the results shown in the performance record beginning with a Fund's Funding Date, performance prior to the Funding Date does not represent actual investment by the Fund in the Underlying Funds. If the Fund had actually invested in the Underlying Fund prior to the applicable Funding Date, it is possible that the performance of the Underlying Funds could have been different and the expenses of the Fund could have been different, each of which could have affected performance of the Fund. Please note that the performance information reflects changes made to the Underlying Funds as of the effective date of each change. Please see the fund fact sheet at <a href="http://www.prudential.com">www.prudential.com</a> for a description of previous changes made with respect to the Underlying Funds.