

Vanguard Institutional Index Fund (Institutional Shares)

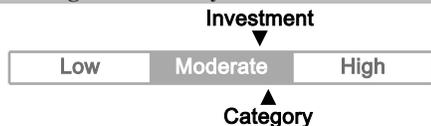
A Custom Client Separate Account

Second Quarter 2019 Fund Fact Sheet

Key Facts	
Asset Class	Large Cap - Blend
Primary Index	S&P 500 Index
Broad Based Index	Russell 1000 Index
Net Expense Ratio	0.04%
Key Facts - Underlying	
Investment Advisor	Vanguard Group Inc
Asset Class	Large Cap - Blend
Primary Index	S&P 500 Index
Broad Based Index	Russell 1000 Index
Net Assets	\$113,792.3 Million
Inception Date	07/31/1990
Ticker	VINIX
Net Expense Ratio	0.04%
Morningstar Category	Large Blend
Morningstar Overall Rating™	★★★★★
Overall # of Funds in Category	1205
Morningstar Category	
Portfolio Manager(s)	Michelle Louie CFA; Donald M. Butler CFA

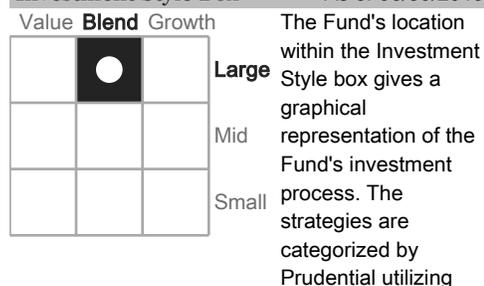
Overall Morningstar Rating as of quarter ending 6/30/2019. The Morningstar Rating shown is for the share class of this only and assumes no contract charges are imposed. Other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 06/30/2019



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.

Investment Style Box As of 06/30/2019



The Fund's location within the Investment Style box gives a graphical representation of the Fund's investment process. The strategies are categorized by Prudential utilizing

- The vertical axis represents the Fund's market capitalization relative to appropriate style benchmark indices.
- The horizontal axis represents the Fund's investment style expressed on a value-to-growth scale, relative to appropriate style benchmark indices.

Description / Objective

This Separate Account (the "Fund") invests wholly in the Vanguard Institutional Index Fund Institutional Shares (the "Mutual Fund"). The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. It attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

There is no assurance the objectives will be met.

Top Five Holdings	As of 06/30/2019	Top Five Sectors	As of 06/30/2019
Microsoft Corp	4.19%	Technology	22.91%
Apple Inc	3.53%	Financial Services	15.93%
Amazon.com Inc	3.19%	Health Care	14.09%
Facebook Inc A	1.89%	Consumer Cyclical	12.22%
Berkshire Hathaway Inc B	1.68%	Industrials	10.11%

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

Portfolio Allocation	As of 06/30/2019	Characteristics	As of 06/30/2019
US Stocks	98.72%	Weighted Geometric Market Cap (\$Bil)	Fund 109.63 Index 109.55
Non-US Stocks	0.99%	3-Year Earnings Growth Rate (%)	15.31 --
Cash	0.27%	Number of Holdings - Long	511 505
US Bonds	0.02%		

Performance (%) As of 06/30/2019

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	4.30	18.54	10.39	14.15	10.68	14.68	--
Morningstar Rating™				★★★★	★★★★	★★★★★	
# of Funds in Category				1205	1066	809	

Fund Fees Reflected in Performance. All performance results are net of the total expense ratio for this Fund of 0.04%.

Possibility of Contract Charges; Other Fees. Your retirement plan may have agreed to contract charges. If so, these would reduce the performance (and possibly the Morningstar ratings) shown above. Any contract charges are included in the expense ratio shown in your statement and in the performance shown in your statement. Fees that Mutual Fund affiliates transmit to Prudential include a 12b-1 fee of 0.00% and an annual sub-transfer agency fee of 0.00%. Prudential may also receive marketing support fees. These fees compensate us 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 this Separate Account. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other Mutual Fund share classes may have a lower expense ratio, but are not included as a plan investment option in order to compensate us for distribution and plan servicing.

Performance Risks. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of this Separate Account and other plan investment options. 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 data quoted. For performance data current to the most recent month end, please call 866-657-3327. The performance results do not reflect the deduction of the sales charge that may apply if Mutual Fund shares were purchased outside of the Separate Account. Such sales charges would lower performance. It is possible to lose money investing in securities. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

Fees Received by Prudential. The Fund fees compensate us for the servicing associated with your plan. Other plan investment options may generate less revenue for us 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 plans investing in the Fund may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

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Annual Performance		
	Fund Primary Index	Broad Based Index
2018	-4.42%	--
2017	21.79%	--
2016	11.93%	--
2015	1.37%	--
2014	13.65%	--

The Separate Account. Your retirement plan purchases units of a Separate Account established on 10/31/1990 and made available as an investment option under group variable annuity contracts issued by Prudential Retirement Insurance and Annuity Company ("PRIAC"), Hartford CT. The Separate Account holds the investment securities, and associated voting rights belong to the Separate Account. Pursuant to CFTC Rule 4.5, PRIAC has claimed an exclusion from registration as a commodity pool operator with respect to the Fund.

Miscellaneous. 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. Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and refer to the section entitled "Description of PRIAC Separate Accounts" for a description of PRIAC's role related to the type of fund described in this Fact Sheet. The index shown, if applicable, in the Characteristics chart refers to the Primary Index.

Prudential Retirement's Role. This fund is not part of Prudential Retirement's Manager of Managers Program and Prudential Retirement does not assume any responsibility for the plan's decision to invest in the funds, to monitor their performance or to provide information regarding the funds. Each of those is the sole responsibility of the plan. To the extent Prudential Retirement provides such information, it makes no warranty as to the accuracy of such information and makes no undertaking to continue to provide such information unless Prudential Retirement agrees to continue to provide such information in writing.

For additional information about the investment options available through your plan, please go to www.prudential.com/njsedcp or call toll-free 866-657-3327