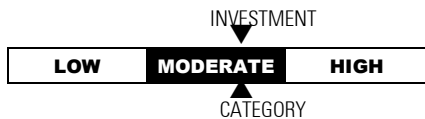


Key Facts - Mutual Fund

INVESTMENT ADVISOR: Vanguard Group, Inc.
FUND CATEGORY: Large Cap Stock-Blend
MANDATE BENCHMARK: Russell 1000 Index
NET ASSETS: \$46.2 Million
INCEPTION DATE: 01/29/2009
TICKER SYMBOL: VFTNX
NET EXPENSE RATIO: 0.12%
OVERALL MORNINGSTAR RATING™: ★★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 1208
PORTFOLIO MANAGER(S): William A. Coleman;
Gerard C. O'Reilly

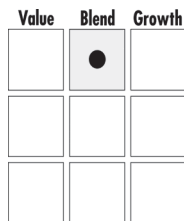
Overall Morningstar Rating as of quarter ending 12/31/2018. The Morningstar Rating shown is for the share class of this Mutual Fund only and assumes no contract charges are imposed. Other classes may have different performance characteristics. ©2018 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 12/31/2018



In the past, this Mutual Fund 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 As of 09/30/2018



The Mutual Fund's location within the Investment Style box gives a graphical representation of the Mutual Fund's investment process. The strategies are categorized by Prudential utilizing holdings-based and returns-based analysis as well as manager interviews regarding investment process.

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

Annual Performance

	Fund	Mandate Benchmark
2018	-3.38%	-4.78%
2017	24.19%	21.69%
2016	10.34%	12.05%
2015	1.27%	0.92%
2014	15.85%	13.24%

DESCRIPTION/OBJECTIVE

The SFDCP Large Cap Social Equity Fund (the "Fund") invests exclusively in the Vanguard FTSE Social Index Fund - I (the "Mutual Fund"). The Mutual Fund seeks to track the performance of a benchmark index that measures the investment return of large- and mid-capitalization stocks. The Mutual Fund employs an indexing investment approach designed to track the performance of the FTSE4Good US Select Index. The index is composed of the stocks of companies that have been screened for certain social and environmental criteria by the index sponsor, which is independent of Vanguard. It attempts to replicate the index by investing all, or substantially all, of its assets in the stocks that make up the index. There is no assurance the objectives will be met.

The Key Facts section reflects data pertaining to the Mutual Fund except for the Inception Date and Net Assets. The inception date for this Fund is based on a first price date made available to Prudential from your plan's prior record keeper. Net Assets are that of the Custom Plan Investment Option. Morningstar Ratings pertain to the underlying Mutual Fund.

The City and County of San Francisco Retirement Board is solely responsible for: (1) the selection of the Fund and its underlying funds (including the selection of the asset allocation percentages for each underlying fund); (2) decisions to allocate plan assets to the Fund; and (3) the selection, monitoring and replacement of the Fund and its underlying funds, and if applicable, the Fund's investment advisor(s).

Mutual Fund Top Five Holdings As of 11/30/2018

Apple Inc	5.02%
Microsoft Corp	4.89%
Johnson & Johnson	2.29%
JPMorgan Chase & Co	2.16%
Alphabet Inc Class C	1.95%

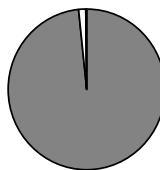
Mutual Fund Top Five Sectors As of 11/30/2018

Technology	29.13%
Financial Services	19.85%
Healthcare	19.38%
Consumer Cyclical	9.95%
Industrials	6.32%

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

Mutual Fund Allocation As of 11/30/2018

US Stocks	98.35%
Non-US Stocks	1.48%
Cash	0.16%
US Bonds	0.01%



Mutual Fund Characteristics As of 11/30/2018

	Mutual Fund	Mandate Benchmark
Weighted Geometric Market Cap. (\$Bil)	91.38	93.29
Price/Earnings Ratio (Forward)	16.64x	17.45x
Price/Book Ratio	3.09x	5.53x
3-Year Earnings Growth Rate (%)	8.8	12.49
Number of Holdings-Long	443	546

Performance(%) As of 12/31/2018

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	-13.09	-3.38	-3.38	9.80	9.20	---	15.55
Mandate Benchmark	-13.82	-4.78	-4.78	9.09	8.21	---	---
Morningstar Rating™				★★★★★	★★★★★	---	---
# of Funds in Category				1208	1071	---	---

Effective 01/29/2014, PRIAC became the recordkeeper for the plan and performance after that date reflects performance of the current Fund. Performance information for the time period beginning 01/29/2009 and ending 01/29/2014 represents the Fund's performance as provided by your plan's prior recordkeeper. Therefore, Prudential does not guarantee or warranty accuracy of performance prior to our role as recordkeeper. The "Since Inception" returns for this Fund are based on first price date made available to Prudential from your prior recordkeeper of 01/29/2009.

Mutual Fund Operating Expenses: These are expressed as a percentage of average net assets for the Fiscal Year ended 08/31/2018; Total Expenses 0.12%, Management Fee 0.11%; 12b-1 Fee 0.00%; Other Expenses 0.01%; Fee Waiver 0.00%. The performance shown reflects the imposition of these expenses and the benefit of any Fee Waiver.

Fund Structure. Your retirement plan makes available certain plan investments structured as "Fund of funds" (investments that invest in one or more underlying funds). These investments are neither mutual funds nor separate accounts offered by Prudential Retirement Insurance and Annuity Company ("PRIAC"). Rather, PRIAC acts solely as a record keeper in providing administrative and valuation services in connection with these plan investments. 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.

Performance Risks. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of this Fund 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 1-888-SFDCP-4U (1-888-733-2748) or go to www.sfdcp.org. It is possible to lose money investing in securities.

Miscellaneous. Frequent exchanging of investment options may harm long-term investors. Your plan and/or the Fund may have policies to detect and deter potentially abusive exchanges. The policies may require us to modify or terminate investment exchange privileges. Benchmarks are unmanaged and cannot be invested in directly. See User Guide for benchmark definitions and refer to the section entitled "Separate Account or Custom Plan Investment Options" for a description of PRIAC's role related to the type of fund described in this Fact Sheet.

For more information, go to www.sfdcp.org or call toll-free 1-888-SFDCP-4U (1-888-733-2748).

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