

**Key Facts**

**INVESTMENT ADVISOR:** J.P. Morgan Investment Management Inc  
**FUND CATEGORY:** Allocation--15% to 30% Equity  
**INDEX:** Morningstar Con Tgt Risk TR USD@  
**NET ASSETS:** \$53.4 Million  
**INCEPTION DATE:** 3/31/2011  
**TICKER SYMBOL:** JRLRX  
**GROSS EXPENSE RATIO:** 1.62% of Fund Assets  
**OVERALL MORNINGSTAR RATING™:** ★  
**OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:** 177  
**MORNINGSTAR CATEGORY:** 177  
**PORTFOLIO MANAGER(S):** Maddi Dessner CFA;  
 Jeffrey A. Geller CFA;  
 Nicole Goldberger CFA;  
 Katherine Santiago CFA

Overall Morningstar Rating as of quarter ending 12/31/2016. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2016 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

**Morningstar Volatility Rank** As of 12/31/2016



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.

**Annual Performance**

	Mutual Fund*	Index
<b>2016</b>	8.21%	4.67%
<b>2015</b>	-5.86%	-0.92%
<b>2014</b>	1.94%	3.38%
<b>2013</b>	-1.52%	2.97%
<b>2012</b>	3.17%	7.36%

**DESCRIPTION/OBJECTIVE**

The investment seeks to maximize long-term real return. The fund seeks real return by allocating to a diversified combination of inflation-sensitive and other asset classes that have exposure to broad equity, fixed income and alternative markets. "Real return" means the return in excess of the actual rate of inflation. The actual rate of inflation is measured by the seasonally adjusted Consumer Price Index for All Urban Consumers (CPI-U) over time. The fund's equity investments may include common stock, real estate investment trusts (REITs), depositary receipts, warrants and rights to buy common stocks, and master limited partnerships (MLPs).

There is no assurance the objectives will be met.

Keep in mind that application of asset allocation and diversification concepts does not ensure a profit or protect against loss in a declining market. **It is possible to lose money by investing in securities.**

**Top Five Holdings** As of 11/30/2016

Jpmorgan Commodities Offshore	10.36%
JPMorgan Floating Rate Income R6	6.06%
Vanguard REIT ETF	5.27%
JPMorgan Opportunistic Equity L/S R6	2.39%
iShares TIPS Bond	2.05%

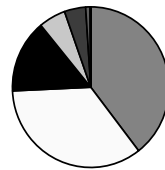
**Top Five Sectors** As of 11/30/2016

Real Estate	31.44%
Basic Materials	12.22%
Energy	11.23%
Industrials	8.61%
Financial Services	7.92%

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

**Allocation** As of 11/30/2016

- US Bonds 39.52%
- US Stocks 34.75%
- Non-US Stocks 14.73%
- Non-US Bonds 5.56%
- Cash 4.4%
- Other 0.96%
- Preferred 0.06%
- Convertible 0.02%



**Characteristics** As of 11/30/2016

	Mutual Fund Index	
Weighted Geometric Market Cap. (\$bil)	22.41	33.39
Price/Earnings Ratio (Forward)	21.31x	17.26x
Price/Book Ratio	1.93x	1.97x
3-Year Earnings Growth Rate (%)	11.8	11.25
Number of Holdings-Long	996	15

**Performance(%)** As of 12/31/2016

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Mutual Fund*	-0.28	8.21	8.21	1.27	1.08	---	0.81
Index	-1.84	4.67	4.67	2.35	3.46	---	---
Morningstar Rating™				★★	★	---	---
# of Funds in Category				177	154	---	---

\*Fees that Prudential Retirement and its affiliates receive in connection with plan investments in this fund include an annual sub-accounting and/or servicing fee of up to 0.10%. All 12b-1 fees, expense reimbursements, annuity expense fees, rebates, etc. that the investment product providers provide on behalf of the Plan to the CONTRACTOR shall be collected by the CONTRACTOR and credited back to participant accounts which invest in the applicable fund. The CONTRACTOR shall not be entitled to retain such fees, reimbursements, rebates, etc.

Such 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.

**Performance:** 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 1-888-71-ALOHA (1-888-712-5642). 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.

**Market Timing:** Frequent exchanging of investment options may harm long-term investors. Your plan and/or the fund have policies to detect and deter exchanges that may be abusive. Those policies may require us to modify or suspend purchase or exchange privileges.

**Prospectus:** 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 1-888-71-ALOHA (1-888-712-5642) 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.

Benchmark indices are unmanaged and cannot be invested in directly. See User Guide for index definitions.

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