

Key Facts

INVESTMENT ADVISOR: Wellington Management Company LLP
FUND CATEGORY: Allocation--50% to 70% Equity
INDEX: Morningstar Mod Tgt Risk TR USD@
NET ASSETS: \$79,059.7 Million
INCEPTION DATE: 5/14/2001
TICKER SYMBOL: VVENX
GROSS EXPENSE RATIO: 0.16% of Fund Assets
OVERALL MORNINGSTAR RATING™: ★★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 721
PORTFOLIO MANAGER(S): John C. Keogh; Michael E. Stack; Loren L. Moran CFA; Edward P. Bousa CFA

DESCRIPTION/OBJECTIVE

The investment seeks to provide long-term capital appreciation and moderate current income. The fund invests 60% to 70% of its assets in dividend-paying and, to a lesser extent, non-dividend-paying common stocks of established large companies. The remaining 30% to 40% of the fund's assets are invested mainly in fixed income securities that the advisor believes will generate a moderate level of current income. These securities include investment-grade corporate bonds, with some exposure to U.S. Treasury and government agency bonds, and mortgage-backed securities. 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 12/31/2016

Microsoft Corp	2.09%
JPMorgan Chase & Co	2.00%
Chevron Corp	1.92%
Intel Corp	1.72%
Wells Fargo & Co	1.70%

Top Five Sectors

As of 12/31/2016

Financial Services	24.92%
Healthcare	16.15%
Technology	13.14%
Industrials	11.06%
Energy	10.88%

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

Allocation

As of 12/31/2016

US Stocks	54.57%
US Bonds	24.59%
Non-US Stocks	11.05%
Non-US Bonds	6.11%
Other	2.55%
Cash	1.14%



Characteristics

As of 12/31/2016

	Mutual Fund Index	
Weighted Geometric Market Cap. (\$Bil)	103.65	29.06
Price/Earnings Ratio (Forward)	16.32x	17.22x
Price/Book Ratio	2.19x	2.03x
3-Year Earnings Growth Rate (%)	11.98	8.59
Number of Holdings-Long	1083	18

Overall Morningstar Rating as of quarter ending 03/31/2017. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2017 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank

As of 03/31/2017



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.

Annual Performance

	Mutual Fund*	Index
2016	11.09%	8.57%
2015	0.14%	-1.79%
2014	9.90%	4.89%
2013	19.76%	14.31%
2012	12.67%	12.04%

Performance(%)

As of 03/31/2017

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Mutual Fund*	3.45	3.45	12.76	7.30	9.67	7.23	NA
Index	4.19	4.19	10.73	4.52	6.69	5.45	---

Morningstar Rating™

★★★★★ ★★★★★ ★★★★★

of Funds in Category

721 616 424

***Prudential Retirement and its affiliates do not receive finder's fees, 12b-1, sub-accounting or servicing fees in connection with plan investments in this fund.**

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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