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Certain fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund(s), share class, include:

Finders Fee	N	12b-1 Fee	0.00%
Sub-accounting fee %	0.00%	Sub-accounting fee (\$ per participant)	0.00%
Other Service fee %	0.00%	Other Service fee (\$ per participant)	0.00%

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 Prudential Retirement’s associated costs, Prudential Retirement earns a profit. Otherwise, Prudential Retirement incurs 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 Prudential Retirement for distribution and plan servicing.

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. Please refer to the prospectus, or other offering document if available, for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Any performance data quoted represents past performance, and past performance does not guarantee future results. In general, the investment return and principal value of an investment will fluctuate so that an investor’s shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

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1036335-00001-00



# Teamster-UPS National 401(k) Tax Deferred Savings Plan U.S. REIT Index Fund



June 30, 2021

## What is the Fund's Goal?

The Fund seeks to track the performance of the Dow Jones U.S. Select REIT Index.

## What is the Fund's Investment Strategy?

The Fund typically invests in all securities in the Dow Jones U.S. Select REIT Index in proportion to their weighting in the Index. As such, the Fund seeks to maintain sector and security weightings that closely match the Index. This replication process seeks to achieve low turnover, accurate tracking and low costs.

The Fund invests primarily in publicly traded shares of real estate investment trusts (REITs). A REIT is a company that owns and manages real estate properties such as apartments, office buildings, retail malls and shopping centers, hotels, and industrial buildings. REITs generate income from rentals or lease payments and offer the potential for growth from property appreciation and the potential for capital gains from the sale of properties.

## Certain Risks

The performance of the Fund depends on the value of its holdings. The value of the Fund may vary from day to day in response to individual securities in which the Fund invests, changes in market conditions, overall economic conditions, interest rates and other political developments. The Fund has a concentration of investments related to the real estate industry. Changes in real estate values or an economic downturn can have a significant negative effect on REIT values. In the short term, stock values may be volatile, but over the long term, they have the potential for higher returns than bonds or cash investments. Please see the plan's Summary Plan Description, Investment Brochure, or other similar disclosure document for a complete list of the Principal Risks for investing in the Fund, and read it carefully before investing.

## Total Returns

as of 6/30/21

Fund (inception date)	3 mo	YTD	12 mo	3 yr Annualized	5 yr Annualized	10 yr Annualized	Since Inception Annualized
U.S. REIT Index Fund (12/31/08)	11.74%	22.88%	39.74%	8.04%	5.08%	8.50%	11.98%
Dow Jones U.S. Select REIT Index <sup>3</sup>	11.76%	22.94%	39.98%	8.13%	5.16%	8.67%	12.15%

**DUE TO RECENT MARKET VOLATILITY, CURRENT PERFORMANCE MAY BE DIFFERENT THAN THE FIGURES SHOWN.** Investors should note that the fund's short-term performance is highly unusual, in part to unusually favorable market conditions, and is unlikely to be repeated or consistently achieved in the future.

Past results are not necessarily indicative of future performance and are no guarantee that losses will not occur in the future. Future returns are not guaranteed and a loss of principal may occur. Performance results for periods of one year or less are not annualized. Effective January 1, 2009, The Bank of New York Mellon began managing the underlying investments of the Fund. Therefore, past performance for periods prior to this date is not available on this fact sheet.

This fact sheet is intended to provide participants with some helpful information to decide whether to choose the U.S. REIT Index Fund as an investment option for their retirement needs. The Fund has chosen an Index against which its performance and composition are compared.

See footnotes on next page.

■ NOT FDIC-INSURED ■ NOT BANK-GUARANTEED ■ MAY LOSE VALUE

## REIT Allocation<sup>1</sup>

Industrial & Office REITs	34.40%
Residential REITs	21.44%
Specialty REITs	20.94%
Retail REITs	15.63%
Hotel & Lodging REITs	3.52%
Diversified REITs	1.84%
Hotels	0.46%
Real Estate Holding & Development	1.78%

## Top Ten Securities<sup>1</sup>

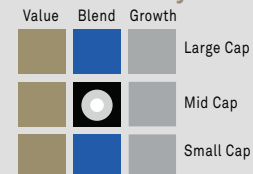
Prologis Inc	9.31%
Public Storage	4.82%
Simon Property Group Inc	4.52%
Digital Realty Trust Inc	4.46%
Welltower Inc	3.66%
AvalonBay Communities Inc	3.07%
Equity Residential	2.79%
Alexandria Real Estate Equities Inc	2.63%
Realty Income Corporate	2.63%
Extra Space Storage Inc	2.31%

The holdings listed should not be considered recommendations to buy or sell a security.

## Is the Fund Appropriate for Me?

This Fund was designed primarily for 401(k) plans. In building a retirement portfolio, it's important to include a mix of equity (stock) and fixed income (bond) funds. Stock funds help build the value of your portfolio over the long term, while bond funds provide income and stability of principal. As a stock fund, this Fund may be appropriate if you have a medium to longer investment time frame and are willing to ride out stock market fluctuations in the short term in exchange for the potential for high long-term returns.

## Investment Style Classification<sup>1</sup>



## Fees<sup>4</sup>

Investment Fee	5.00 bps
Custody Fee	0.28 bps

## Fund Characteristics<sup>1,2</sup>

Dividend Yield	2.86%
P/E Ratio	48.51
P/B Ratio	0.25
Wgt Avg Market Cap	\$25.9 billion

## How Do I Buy or Sell the Fund?

To buy or sell the Fund, go to [www.teamsterups401kplan.com](http://www.teamsterups401kplan.com) or call 1-800-537-0189.

# Teamster-UPS National 401(k) Tax Deferred Savings Plan U.S. REIT Index Fund

The performance information herein has been presented by The Bank of New York Mellon (“BNY Mellon”) at the request of Plan trustees. Please note that this presentation alone does not comply with all of the disclosure requirements for an ERISA “section 404(c) plan,” as described in the Department of Labor regulations under section 404(c), nor does it contain all of the disclosure required by Rule 404a-5. Plan sponsors intending to comply with those regulations will need to provide the plan participants with additional information, which can be found in the plan’s summary plan description and website ([www.teamsterups401kplan.com](http://www.teamsterups401kplan.com)). The information provided in this presentation does not constitute individual investment advice for a participant or investor, is only informational in nature and should not be used by a participant or investor as a primary basis for making an investment decision.

A Fund’s total return presented in this Fact Sheet reflects net performance (after fees and expenses) of the particular Fund units but does not reflect any fees that may be borne externally by Fund participants. Such external fees would reduce the performance quoted. The Fund’s performance is compared to an index described below. An index does not incur management fees, costs, and expenses, and cannot be invested in directly. An index is an unmanaged portfolio of specified securities. A Fund’s portfolio may differ significantly from the securities in the index.

<sup>1</sup>Data is as of 06/30/2021, and is subject to change at any time. The Fund invests in a bank collective investment trust managed by BNY Mellon that has the same investment goals and investment strategies as the Fund. The underlying collective fund seeks to track the performance of the Dow Jones U.S. Select REIT Index with minimal tracking error. Financial futures may be used to obtain exposure, to provide liquidity for cash flows, to hedge dividend accruals or for other purposes that facilitate meeting the Fund’s objective. The fund characteristics and portfolio composition tables shown reflect the investment composition of the collective investment trust, not that of the Fund. The information provided in this presentation should not be considered a recommendation to purchase or sell a particular security. Any specific securities identified do not represent all of the securities purchased, sold or recommended for advisory clients, and may be only a small percentage of the entire portfolio and may not remain in the portfolio at the time you receive this report. You should not assume that investment decisions we make in the future will be profitable or will equal the investment performance of the past.

<sup>2</sup>Weighted average market cap is calculated by raising the market capitalization of each stock to a power equal to that stock’s stake in the portfolio. The resulting numbers are multiplied together to produce the geometric mean of the market caps of the stocks in the portfolio. Price-to-book (P/B) ratio is the weighted average of the P/Bs of the stocks in a fund’s portfolio. Price-to-earnings (P/E) ratio denotes the weighted average of the P/Es of the stocks in a fund’s portfolio. Dividend Yield is a financial ratio that shows how much a company pays out in dividends each year relative to its share price.

<sup>3</sup>Source: Dow Jones. The Dow Jones U.S. Select REIT Index is a widely accepted, unmanaged index of all the publicly traded U.S. Real Estate Investment Trusts (REITs) contained in the Dow Jones U.S. stock universe; prior to March 31, 2009, the index was named Dow Jones Wilshire U.S. Real Estate Investment Trust (REIT) Index. The performance shown for the Index reflects reinvestment of dividends and, where applicable, capital gain distributions, and is not subject to fees and expenses to which the Fund is subject. Investors cannot invest directly in any index. “Dow Jones” is a service mark of Dow Jones & Company, Inc. and has been licensed for use by BNY Mellon (together with its affiliates and subsidiaries). Dow Jones & Company, Inc. is not affiliated with this Fund, does not sponsor, endorse, sell or promote the investment strategies or products mentioned in this fact sheet, and makes no representation regarding the advisability of investing in the products or strategies described.

<sup>4</sup>BNY Mellon charges Investment Fees and Custody Fees to the Plan and its participants in connection with the fund’s investment in the underlying collective investment trust(s) managed by BNY Mellon. Custody Fees are calculated by BNY Mellon and prorated across all investment funds. Custody Fees may be fixed or variable, and can vary by changes in fund assets and activity. Those fees may be expressed in basis point charges or dollar amount charges. Total fees and expenses are translated into basis points for each fund. The fixed costs amount to an annualized rate of 0.25 basis point, while the variable costs are calculated and charged in arrears and are estimated to be an additional annualized amount of 0.03 - 0.05 basis points. Along with Investment Fees, the Custody Fees are accrued and assessed daily against each fund’s unit value, and are reflected in the total return performance information presented herein. Similarly, outside audit fees and third-party vendor expenses may be charged to the fund and would be reflected in the fund’s total performance information. There may be additional Plan fees and expenses that participants will bear that are not reflected in fund performance.

The Fund is bank collective investment trust fund for which BNY Mellon is the manager and trustee, and for which Mellon Investments Corporation (“Mellon”) manages the assets of the collective investment fund in their capacity as dual officers of BNY Mellon. BNY Mellon is a wholly owned subsidiary of The Bank of New York Mellon Corporation. As a bank-maintained collective investment fund, the Fund and its units are not registered under federal and state securities laws in reliance upon applicable exemptions. Because the Fund is not a mutual fund, it is governed by different regulations, restrictions and disclosure requirements. For example, the Fund is subject to banking and tax regulations which, among other things, limit participation to certain eligible qualified retirement plans (stock bonus, retirement, pension and profit sharing accounts) and government plans where BNY Mellon or an affiliate is a trustee, investment manager, custodian or directed agent.

As is the case with mutual funds, the Fund is not a deposit of, and are not insured or guaranteed by, any bank, financial institution, the FDIC or any other government agency, and participants may lose money. Also, a Fund’s unit principal value and investment return will fluctuate, so that when a unit is redeemed, it may be worth more or less than the original investment.