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Prudential Retirement is forwarding information from the Fund’s investment manager to assist investors in making investment decisions regarding the Fund. Investors must determine whether any other information is necessary in making those decisions. The investor is solely responsible for obtaining any other information required by the investor, which may not be available from PRIAC. The investor is solely responsible for the decision to invest or continue to invest in the Fund. PRIAC assumes no responsibility for any investor’s decision to invest or continue to invest in the Fund. This Fund is not part of the Manager-of-Managers program and therefore PRIAC does not assume any responsibility with respect to the selection, monitoring, or replacement of the investment manager. Selection, monitoring, or termination of the Fund on a retirement plan’s investment line-up is the sole responsibility of each retirement plan’s fiduciary.

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

Finders Fee	No	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.

For additional information, please call Prudential Retirement 1-877-778-2100 or visit www.prudential.com

1036335-00001-00



Teamster-UPS National 401(k) Tax Deferred Savings Plan Balanced Fund



December 31, 2020

What is the Fund's Goal?

The Fund seeks to replicate, as closely as possible, the performance of a composite benchmark made up of 50% of the S&P 500® Index, and 50% of the Bloomberg Barclays U.S. Aggregate Bond Index.

What is the Fund's Investment Strategy?

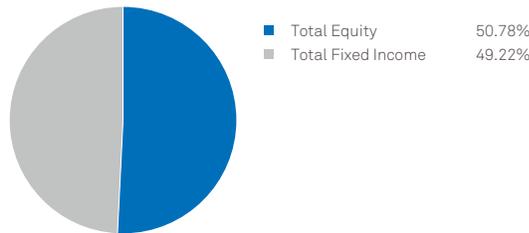
The Fund has a target asset allocation of 50% equities and 50% fixed income invested in a mix of securities that together are designed to track the performance of the S&P 500® Index and the Bloomberg Barclays U.S. Aggregate Bond Index.

The Fund will be managed to approximate this target portfolio mix. The Fund may be rebalanced monthly or more often when justified by significant activity or changes in the market values of the investments to bring the Fund back to its target mix. However, these percentages may fluctuate away from the target weights between rebalancing. Derivatives (i.e., 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.

Certain Risks

With respect to the Fund's bond holdings, the Fund's performance depends on the value of the holdings, changes in interest rates, and the credit quality and maturity of its investments. In general, bond prices tend to increase when interest rates decrease, and vice versa. This movement is often greater for longer maturity bonds. Therefore, the Fund's investment in high quality bonds with a medium term duration can mean more steady returns with less risk compared with funds that invest in longer maturity bonds. With respect to the stock holdings of the Fund, the Fund's performance depends on the value of its holdings. Stock values may vary from day to day in response to individual companies and general market and economic conditions. In the short term, stock values may be volatile, but over the long term, they have the potential for higher returns than bond or cash investments. The Fund is structured to minimize risk through diversification. 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.

Asset Allocation¹



Total Returns

as of 12/31/20

Fund (inception date)	3 mo	YTD	12 mo	3 yr Annualized	5 yr Annualized	10 yr Annualized	Since Inception Annualized
Balanced Fund (12/31/08)	6.34%	13.71%	13.71%	10.16%	10.02%	8.95%	9.75%
Custom Balanced Index ²	6.40%	13.66%	13.66%	10.16%	10.03%	9.02%	9.80%

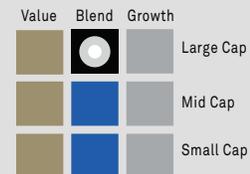
Past results are not necessarily indicative of future performance and are no guarantee that losses will not occur in the future. Future returns are not guaranteed and a loss of principal may occur. Performance results for periods of one year or less are not annualized. Effective January 1, 2009, The 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 Balanced Fund as an investment option for their retirement needs. The Fund has created a Custom Balanced Index against which its performance and composition are compared.

Is the Fund Appropriate for Me?

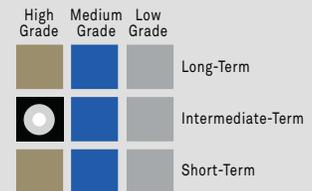
This Fund was designed primarily for 401(k) plans. In building a retirement portfolio, it's important to include a mix of equity (stock) and fixed income (bond) funds. Stock funds help build the value of your portfolio over the long term, while bond funds provide income and stability of principal. As a balanced 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.

Equity Investment Style Classification¹



Fixed Income Investment Style Classification¹

(Quality and Maturity)



Fees³

Investment Fee	3.40 bps
Custody Fee	0.28 bps

How Do I Buy or Sell the Fund?

To buy or sell the Fund, go to www.teamsterups401Kplan.com or call 1-800-537-0189.

See footnotes on next page.

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

Teamster-UPS National 401(k) Tax Deferred Savings Plan Balanced 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). 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.

¹Data is as of 12/31/2020, and is subject to change at any time. The Fund invests in a mix of bank collective investment trusts managed by BNY Mellon that correspond to the asset categories in the Asset Allocation pie chart. Accordingly, the pie chart shown reflects the investment composition of the underlying collective investment trusts in which the Fund invests, and reflects the portfolio composition and investment style classification of the asset classes which the Fund seeks to replicate. The information provided in this presentation should not be considered a recommendation to purchase or sell a particular security. You should not assume that investment decisions we make in the future will be profitable or will equal the investment performance of the past.

²Source: Morningstar. The Custom Balanced Index is comprised 50% of the S&P 500[®] Index and 50% of the Bloomberg Barclays U.S. Aggregate Bond Index. The Standard & Poor's 500 (S&P 500) Composite Stock Price Index is a widely accepted, unmanaged index of U.S. stock market performance. The Bloomberg Barclays U.S. Aggregate Bond Index is a widely accepted, unmanaged total return index of corporate, government and government-agency debt instruments, mortgage backed securities and asset-backed securities with an average maturity of 1-10 years. The performance shown for the hybrid 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. "Standard & Poor's[®]", "S&P[®]", "S&P 500[®] Index", and "Standard & Poor's 500[®]" are trademarks of McGraw-Hill, Inc., and have been licensed for use by BNY Mellon (together with its affiliates and subsidiaries). Barclays Capital, McGraw-Hill, Inc. and Standard & Poor's are not affiliated with the Fund, do not sponsor, endorse, sell or promote the investment strategies or products mentioned in this fact sheet and make no representation regarding the advisability of investing in the products or strategies described.

³BNY 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, NSCC fees and third-party facilitation and 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.