

# Metropolitan West Total Return Bond Fund Plan Class

A Mutual Fund

Second Quarter 2020 Fund Fact Sheet

| Key Facts                                  |  | Description / Objective   |
|--|--|---|
| Investment Advisor                         | Metropolitan West Asset Management, LLC.                                 | The investment seeks to maximize long-term total return. The fund pursues its objective by investing, under normal circumstances, at least 80% of its net assets in investment grade fixed income securities or unrated securities determined by the Adviser to be of comparable quality. Up to 20% of the fund's net assets may be invested in securities rated below investment grade or unrated securities determined by the Adviser to be of comparable quality. The fund also invests at least 80% of its net assets plus borrowings for investment purposes in fixed income securities it regards as bonds. |
| Asset Class                                | Fixed Income - Intermediate Core-Plus Bond                               |   |
| Primary Index                              | Bloomberg Barclays US Aggregate Bond Index                               |   |
| Broad Based Index                          | Bloomberg Barclays U.S. Universal Index                                  |   |
| Net Assets                                 | \$24,656.9 Million   | There is no assurance the objectives will be met.   |
| Inception Date                             | 07/29/2011   |   |
| Ticker                                     | MWTSX  | <i>Fixed income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise. Fund shares are not guaranteed by the U.S. Government.</i>  |
| Gross Expense Ratio                        | 0.37%  |   |
| Morningstar Category                       | Intermediate Core-Plus Bond  | <b>Top Five Holdings</b> As of 05/31/2020   |
| Morningstar Overall Rating™                | ★★★★   | United States Treasury Notes 0.5% 5.52%   |
| Overall # of Funds in Morningstar Category | 534  | Federal National Mortgage Association 3% 3.17%  |
| Portfolio Manager(s)                       | Bryan T. Whalen CFA; Tad Rivelle; Laird R. Landmann; Stephen M. Kane CFA | Federal National Mortgage Association 2.5% 2.51%  |
|  |  | Federal National Mortgage Association 2.5% 2.35%  |
|  |  | United States Treasury Notes 0.38% 2.17%  |
|  |  | <b>Top Five Sectors</b> As of 05/31/2020  |
|  |  | Securitized 46.54%  |
|  |  | US Corporate 30.17%   |
|  |  | Government 18.48%   |
|  |  | Derivative 1.86%  |
|  |  | Cash (%of FI assets) 1.71%  |
|  |  | Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.  |

**Overall Morningstar Rating** as of quarter ending 6/30/2020. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2020 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

**Morningstar Volatility Rank** As of 06/30/2020

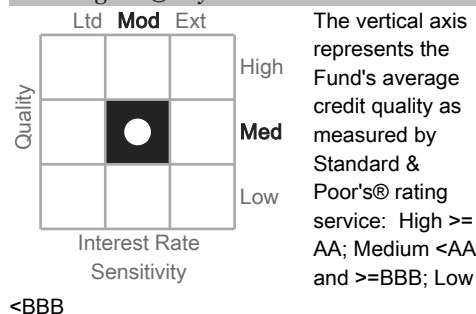
**Investment**



**Category**

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.

**Morningstar® Style Box™** As of 05/31/2020



The horizontal axis represents the Fund's sensitivity to interest rates as measured by the average effective duration: Ltd <=3.5 Yrs; Mod > 3.5 Yrs and <=6 Yrs; Ext > 6 Yrs

| Quality Distribution | As of 05/31/2020 | Characteristics           | As of 05/31/2020 |
|----------------------|------------------|---------------------------|------------------|
| AAA                  | 62.52%           | Effective Duration (Yrs)  | 5.32             |
| AA                   | 2.94%            | Average Maturity (Yrs)    | 7.47             |
| A                    | 9.04%            | Number of Holdings - Long | 2137             |
| BBB                  | 19.35%           | Portfolio Turnover (%)    | 405.00           |
| BB                   | 2.60%            |                           |                  |
| B                    | 0.84%            |                           |                  |
| Below B              | 2.71%            |                           |                  |
| Not Rated            | 0.00%            |                           |                  |

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| Annual Performance |                    |                   | Performance (%)        |      |                              |        |        |         | As of 06/30/2020 |      |
|--------------------|--------------------|-------------------|------------------------|------|------------------------------|--------|--------|---------|------------------|------|
|                    | Fund Primary Index | Broad Based Index | Cumulative Returns     |      | Average Annual Total Returns |        |        |         |                  |      |
|                    |                    |                   | QTD                    | YTD  | 1 Year                       | 3 Year | 5 Year | 10 Year | Since Inception  |      |
| 2019               | 9.23%              | 8.72%             |                        |      |                              |        |        |         |                  |      |
| 2018               | 0.29%              | 0.01%             |                        |      |                              |        |        |         |                  |      |
| 2017               | 3.49%              | 3.54%             |                        |      |                              |        |        |         |                  |      |
| 2016               | 2.56%              | 2.65%             |                        |      |                              |        |        |         |                  |      |
| 2015               | 0.25%              | 0.55%             |                        |      |                              |        |        |         |                  |      |
|                    |                    |                   | Fund                   | 4.12 | 6.47                         | 9.18   | 5.66   | 4.41    | 4.85             | 4.58 |
|                    |                    |                   | Primary Index          | 2.90 | 6.14                         | 8.74   | 5.32   | 4.30    | 3.82             |      |
|                    |                    |                   | Broad Based Index      | 3.81 | 5.17                         | 7.88   | 5.15   | 4.42    | 4.12             |      |
|                    |                    |                   | Morningstar Rating™    |      |                              |        | ★★★★★  | ★★★★    |                  |      |
|                    |                    |                   | # of Funds in Category |      |                              |        | 534    | 455     |                  |      |

\*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

| Finders Fee          | No | 12b-1 Fee                               | 0% |
|----------------------|----|---|----|
| Sub-accounting fee % | 0% | Sub-accounting fee (\$ per participant) | -- |
| Other Service fee %  | 0% | Other Service fee (\$ per participant)  | -- |

Market Timing: 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, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

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.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.

Performance displayed for periods beginning earlier than the "Inception Date" is based on the historical returns of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. "Since Inception" performance when shown is based on the actual performance of this share class.

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 1-877-778-2100. 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. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

*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 1-877-778-2100 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.*

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