

# Connecticut Stable Value Option

First Quarter 2020  
Fund Fact Sheet

## Key Facts

**ISSUER:** Prudential Retirement Insurance and Annuity Company (PRIAC) and Voya Retirement Insurance and Annuity Company (VRIAC)

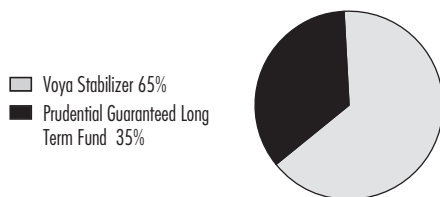
**INVESTMENT ADVISOR:** PGIM  
Voya Investment Management Co. LLC  
J.P. Morgan Investment Management Inc.

**NET ASSETS:** \$1.58 Billion

**INCEPTION DATE:** July 23, 2015

**FUND CATEGORY:** Stable Value

## Connecticut Stable Value Option Portfolio Allocation As of 03/31/2020



## DESCRIPTION

The Connecticut Stable Value Option is an investment option available under the State of Connecticut Deferred Compensation 457 Plan, 403(b) Plan, and Alternate Retirement Program. The investment option is comprised of Stabilizer<sup>SM</sup>, group annuity contracts issued by Voya Retirement Insurance and Annuity Company (VRIAC) and the Prudential Guaranteed Long Term Fund (GLTF) issued by Prudential Retirement Insurance and Annuity Company (PRIAC).

The Connecticut Stable Value Option declared crediting rate represents a blend of the interest rates credited under the contracts that constitute the Connecticut Stable Value Option. Interest is credited at a declared rate of interest that is subject to change quarterly. Effective April 1, 2020 to June 30, 2020, the declared crediting rate on balances in the Connecticut Stable Value Option is 2.73%. This rate is net of an approximate 0.62% blended fee, which consists of 0.50% and 0.85% for management and risk charges for Stabilizer and GLTF, respectively, and weighted based on the allocation percentages described below. An annualized administration fee of 0.046% is deducted from the Connecticut Stable Value Option and from all other investment options in which a participant has assets invested. Generally, disbursements from the Connecticut Stable Value Option are made immediately.

## ALLOCATION OF THE CONNECTICUT STABLE VALUE OPTION

While the allocations can fluctuate, the Connecticut Stable Value Option will be allocated approximately 65% to Stabilizer and 35% to the GLTF.

Stabilizer is a separate account group annuity contract that provides for principal and interest guarantees. Assets held in the separate account contract are segregated from other VRIAC assets and are not chargeable with liabilities arising from other businesses of VRIAC. Principal and interest guarantees are dependent on the claims-paying ability of VRIAC. Assets held in Stabilizer are allocated to three individually managed separate accounts: a portfolio managed by Voya Investment Management Co. LLC and benchmarked to the Barclay's Capital US Intermediate Aggregate Index\*, a portfolio managed by Voya Investment Management Co. LLC and benchmarked to the Barclay's Capital US Aggregate Bond Index\*\*, and a portfolio managed by J.P. Morgan Investment Management Inc. and benchmarked to the Barclay's Capital US Intermediate Aggregate Index\*.

The GLTF is a general account group annuity contract. Principal and interest are fully guaranteed by PRIAC. GLTF invests in a broadly diversified fixed income portfolio within PRIAC's general account. The portfolio is primarily invested in public bonds, commercial mortgages and private placement bonds. The fund offers a competitive rate of return coupled with a full guarantee of principal and accumulated interest, intermediate-term fixed income returns, & full fee transparency.

**For informational or educational purposes only. This material is not intended as advice or recommendation about investing or managing your retirement savings. By sharing it, Prudential Retirement is not acting as your fiduciary as defined by the Department of Labor's Fiduciary rule or otherwise. If you need investment advice, please consult with a qualified professional.**

\*The Bloomberg Barclays US Intermediate Aggregate Bond Index is an unmanaged index of intermediate duration fixed-income securities. The index reflects reinvestment of all distributions and changes in market prices. Investors cannot invest directly in an index.

\*\*The Bloomberg Barclays US Intermediate Aggregate Bond Index is an unmanaged, market-value-weighted index of taxable investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage backed securities, with maturities of one year or more.

The Connecticut Stable Value Option consists of Prudential's Guaranteed Long Term Fund and Stabilizer. The crediting rate of the Connecticut Stable Value Option is a function of the blending of investment results of the Guaranteed Long Term Fund and Stabilizer.

The Guaranteed Long-Term Fund (GLTF) is a group annuity product issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT 06103. Amounts contributed to the contract are deposited in PRIAC's general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of PRIAC. PRIAC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract. Past interest rates are not indicative of future rates. This product is neither a mutual fund nor a bank product. The obligations of PRIAC are not insured by the FDIC or any other federal governmental agency. Contract form # GA-2020-IA-0805 or state variation thereof.

Prudential Retirement is compensated in connection with this product by deducting an amount for investment expenses and risk from the investment experience of certain assets held in PRIAC's general account. Prudential Retirement may earn fee revenue in addition to the foregoing compensation if your plan has agreed to pay contract charges, which are sometimes paid in respect of plan and participant recordkeeping and distribution services. For some plans, Prudential Retirement uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If Prudential Retirement's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, Prudential Retirement earns a profit; otherwise we incur a loss.

Stabilizer<sup>SM</sup> is a group annuity contract issued by Voya Retirement Insurance and Annuity Company ("VRIAC"). It is not an equity investment nor registered with the Securities and Exchange Commission. The rate guarantees are contractual guarantees and there is no assurance of any excess credited outside of the contractual minimum. The safety of the interest rate guarantees under the contract is dependent on the claims-paying ability of VRIAC. The portfolio is not a registered investment company under the Investment Company Act of 1940.

Frequent exchanging between plan investment options may harm long-term investors. Your plan or the plan's investment funds may have provisions to deter exchanges that may be abusive. These policies may require us to modify, restrict or suspend purchase or exchange privileges and/or impose redemption fees.

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