

BlackRock Total Return Bond Fund Class F

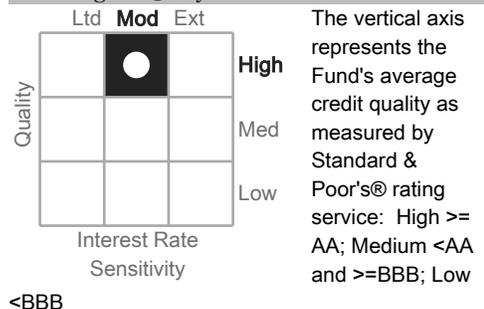
A Custom Plan Investment Option

Fourth Quarter 2019 Fund Fact Sheet

Key Facts	
Asset Class	Fixed Income - Intermediate Core Bond
Primary Index	Bloomberg Barclays US Aggregate Bond Index
Net Assets	\$95.6 Million
Inception Date	10/12/2017
Net Expense Ratio	0.19%

Key Facts - Collective Investment Trust	
Investment Advisor	BlackRock Advisors, LLC
Inception Date	10/12/2017

Morningstar® Style Box™ As of 06/30/2019



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

Description / Objective

This Custom Plan Investment Option (the "Fund") invests wholly in the underlying collective investment trust fund, BlackRock Total Return Bond Fund F (the "C.I.T."). The C.I.T. generally seeks to realize a total return that exceeds the total rate of return of a particular benchmark, by investing and reinvesting in a portfolio of fixed income securities.

The C.I.T. shall seek to realize a total return that exceeds that of the Bloomberg Barclays U.S. Aggregate Bond Index by investing and reinvesting substantially all of its assets in a portfolio of fixed income securities. The C.I.T. may engage in active and frequent trading of portfolio securities in seeking to achieve its investment objective.

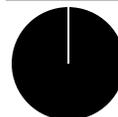
The C.I.T. shall invest in fixed income securities issued or guaranteed by the U.S. government, its agencies or instrumentalities, foreign governments and supranational organizations, and U.S. and non-U.S. corporations, residential and commercial mortgage backed securities and other asset-backed securities, other floating or variable rate obligations, municipal obligations, zero coupon debt securities, equity securities (including preferred stock), illiquid securities, convertible securities, corporate loans, and shares of investment companies and investment trusts (including private funds and exchange-traded funds) that may be managed, advised or sub-advised by BTC or an affiliate of BTC and from time to time, the C.I.T. may invest in restricted securities (e.g., Rule 144A securities). The C.I.T. may invest its assets in fixed income securities of issuers in both developed and emerging markets countries, and such securities may be U.S. dollar or non-U.S. dollar denominated. The C.I.T. investment in non-U.S. dollar denominated fixed income securities may be on a currency hedged or unhedged basis. The C.I.T.'s fixed income investments may be investment grade or non-investment grade. The Fund may engage in short sales for hedging purposes or to enhance total return.

When consistent with its investment objective, the C.I.T. may purchase or sell options or futures, and enter into swaps (including, but not limited to, those related to interest rates, inflation, foreign currency and total return) and other such transactions (collectively, "derivatives"), some of which may give rise to a form of leverage. The C.I.T. typically uses derivatives as a substitute for taking a position in the underlying asset and/or as part of a strategy designed to reduce exposure to risk, but may also use derivatives to enhance returns. The C.I.T. may also seek to obtain market exposure to the securities in which it may invest by entering into a series of purchase and sale contracts or by using other investment techniques (such as reverse repurchase agreements or dollar rolls). The C.I.T. may purchase or sell interest rate futures for hedging and duration management purposes. The C.I.T. may invest through one or a series of collective investment trusts maintained and managed by BTC. In the event of a conflict between this summary description of the C.I.T.'s investment objective and principal investment strategies and the Trust Document under which the C.I.T. was established, the Trust Document will govern. For more information related to the C.I.T., please see the C.I.T.'s Trust Document, Profile and most recent audited financial statements.

There is no assurance the objectives will be met.

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.

C.I.T. Top Five Holdings	C.I.T. Quality Distribution	As of 06/30/2019
Data Unavailable	AA	100.00%



C.I.T. Characteristics	As of 06/30/2019	
	Fund	Index
Effective Duration (Yrs)	5.67	5.73
Average Maturity (Yrs)	--	7.87
Number of Holdings - Long	--	10493
Portfolio Turnover (%)	--	--

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Annual Performance			Performance (%)							As of 12/31/2019
	Fund	Primary Index	Cumulative Returns		Average Annual Total Returns					Since
			QTD	YTD	1 Year	3 Year	5 Year	10 Year	Inception	
2019	9.95%	8.72%								
2018	-0.25%	0.01%								
Fund			0.52	9.95	9.95	--	--	--	4.34	
Primary Index			0.18	8.72	8.72	--	--	--		

Fund Structure. Your retirement plan makes available certain plan investments structured as "fund of funds" (investments that invest in one or more underlying funds). These investments are neither mutual funds nor separate accounts offered by Prudential Retirement Insurance and Annuity Company ("PRIAC"). Rather, PRIAC acts solely as a record keeper in providing administrative and valuation services in connection with these plan investments. Management of these plan investments is the sole responsibility of your plan sponsor and/or a third party whom the plan sponsor has hired to provide investment management services.

Miscellaneous. 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. Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions. The index shown, if applicable, in the Characteristics chart refers to the Primary Index.

Prudential Retirement's Role. This fund is not part of Prudential Retirement's Manager of Managers Program and Prudential Retirement does not assume any responsibility for the plan's decision to invest in the funds, to monitor their performance or to provide information regarding the funds. Each of those is the sole responsibility of the plan. To the extent Prudential Retirement provides such information, it makes no warranty as to the accuracy of such information and makes no undertaking to continue to provide such information unless Prudential Retirement agrees to continue to provide such information in writing.

Fees Reflected in Performance. All performance results are net of the total expense ratio for this Fund of 0.19%.

Performance Risks. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of this Fund and other plan investment options. 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 data quoted. For performance data current to the most recent month end, please call 888-71A-LOHA. It is possible to lose money investing in securities. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

Possibility of Contract Charges. Your retirement plan may have agreed to contract charges. If so, these would reduce the performance (and possibly the Morningstar ratings) shown above. Any contract charges are included in the expense ratio shown in your statement and in the performance shown in your statement. The Fund fees and contract charges compensate us for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us 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 plans investing in the Fund may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

For more information, go to www.prudential.com/online/retirement or call toll-free 888-71A-LOHA.

