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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	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.

For additional information, please call Prudential Retirement 1-877-778-2100 or visit [www.prudential.com](http://www.prudential.com)

1036335-00001-00 (06/30/2022)



# Teamster-UPS National 401(k) Tax Deferred Savings Plan Government Short-Term Investment Fund



**September 30, 2021**

### What is the Fund's Goal?

The Fund's goal is to produce as high a level of current income as is consistent with preserving capital and maintaining daily liquidity.

### What is the Fund's Investment Strategy?

To pursue this goal, the Fund invests in securities issued, backed, or fully guaranteed by the U.S. government or its agencies and repurchase agreements collateralized by U.S. Treasuries and agencies only. Top down quantitative and macroeconomic analysis guides positioning on the yield curve.

### Certain Risks

Although the Fund seeks preservation of capital and stability of principal, there are certain risks associated with its holdings, including that the value and performance of the Fund's holdings may fluctuate due to interest rate changes, the maturity of the holdings, and to a lesser extent the credit quality of the issuers of those holdings. 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

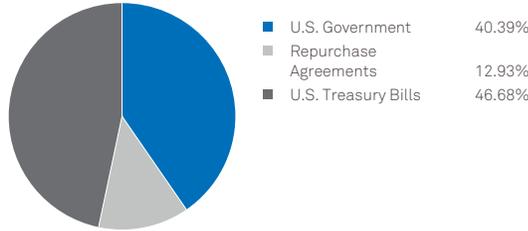
as of 9/30/21

Fund (inception date)	3 mo	YTD	12 mo	3 yr Annualized	5 yr Annualized	10 yr Annualized	Since Inception Annualized
Government Short-Term Investment Fund (1/31/09)	-0.01%	-0.01%	-0.01%	1.05%	1.05%	0.56%	0.47%
FTSE 3-Month T-Bill Index <sup>2</sup>	0.01%	0.03%	0.06%	1.14%	1.13%	0.60%	0.50%

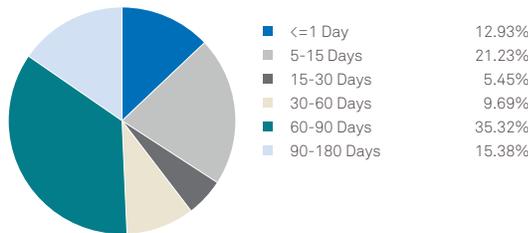
Past results are not necessarily indicative of future performance and are no guarantee that losses will not occur in the future. Future returns are not guaranteed and a loss of principal may occur. Performance results for periods of one year or less are not annualized. Effective January 1, 2009, The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

### Sector Allocation<sup>1</sup>



### Allocation by Maturity<sup>1</sup>

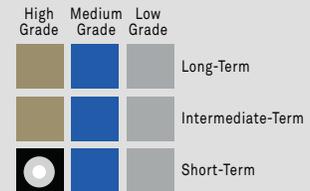


### Is the Fund Appropriate for Me?

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 bond fund, this Fund may be appropriate if you have a short term investment time frame and are looking to add stability of principal to your portfolio as you near retirement.

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

#### (Quality and Maturity)



### Fees<sup>4</sup>

Investment Fee	4.00 bps
Custody Fee	0.28 bps

### Portfolio Characteristics<sup>1,3</sup>

Average Quality	AA+
Effective Duration	0.14 yrs
Average Maturity (Years)	0.14 yrs
Yield To Worst	0.04%

### 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.

Money cannot be transferred directly from the Stable Value Fund to the Government Short-Term Investment Fund. The money must be transferred to another Plan investment option for a period of at least 90 days.

See footnotes on next page.

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

# Teamster-UPS National 401(k) Tax Deferred Savings Plan Government Short-Term Investment 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 09/30/2021, and is subject to change at any time. The Fund consists of a separate account portfolio managed by BNY Mellon that follows the same investment goals and strategies as the Fund. The fund characteristics and portfolio composition pie charts shown reflect the investment composition of the separate account, not that of the Fund. 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.

<sup>2</sup>Source: FTSE. The benchmark is the FTSE 3-month T-Bill. The benchmark is derived from auctioned-average prices of the 90 Day T-Bill as calculated by FTSE. 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. The foregoing index is a trademark used for comparative purposes only. The owner of the trademark does not sponsor, endorse, sell or promote the Fund, or make any representation regarding the advisability of investing in the products or strategies described.

<sup>3</sup>Duration is a measure of volatility expressed in years. The higher the number, the greater potential for volatility as interest rates change. Average Quality is the weighted average of every bond rating held by the Fund, and reflects the rating entity's evaluation of the issuer's ability to pay interest and repay principal on the bond on a timely basis. Bonds rated BBB/Baa or higher are considered investment grade, while bonds rated BB/Ba or lower are considered speculative as to the timely payment of interest and principal. Average Maturity is the average length of time until the principal amount of the bonds comprising the Fund must be repaid. Yield-to-worst is the lowest potential yield that can be received on a bond without the issuer actually defaulting.

<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 separate account portfolio 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. 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 Newton Investment Management North America, LLC (Newton), an affiliate of BNY 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.