

Key Facts

INVESTMENT ADVISOR: Franklin Advisers, Inc.
FUND CATEGORY: Small Growth
INDEX: Russell 2000 Growth TR USD@
NET ASSETS: \$953.7 Million
INCEPTION DATE: 5/1/2013
TICKER SYMBOL: F5MLX
GROSS EXPENSE RATIO: 0.65% of Fund Assets
OVERALL MORNINGSTAR RATING™: ★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 609
PORTFOLIO MANAGER(S): Michael McCarthy CFA;
Bradley T. Carris CFA

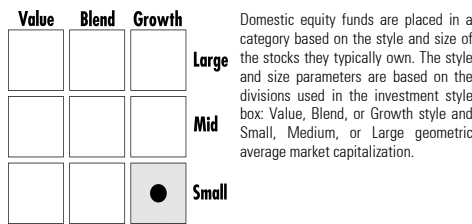
Overall Morningstar Rating as of quarter ending 12/31/2017. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2017 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 12/31/2017



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar® Style Box™ As of 09/30/2017



Annual Performance

	Mutual Fund*	Index
2017	21.51%	22.17%
2016	8.92%	11.32%
2015	-4.26%	-1.38%
2014	3.96%	5.60%
2013	55.29%	43.30%

DESCRIPTION/OBJECTIVE

The investment seeks long-term capital growth. The fund invests at least 80% of its net assets in the equity securities of small cap companies. The equity securities in which the fund invests are predominantly common stock. Small cap companies are companies with market capitalizations not exceeding (i) \$1.5 billion or (ii) the highest market capitalization in the Russell 2000® Index, whichever is greater, at the time of purchase. It may invest in equity securities of larger companies. The fund, from time to time, may have significant positions in particular sectors such as information technology, industrials, consumer discretionary and healthcare.

There is no assurance the objectives will be met.

Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

Top Five Holdings

As of 09/30/2017

2U Inc	3.40%
Mercury Systems Inc	2.06%
US Ecology Inc	1.88%
Nevro Corp	1.81%
Zendesk Inc	1.67%

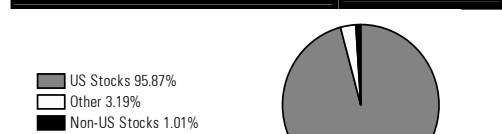
Top Five Sectors

As of 09/30/2017

Technology	33.75%
Healthcare	17.18%
Industrials	14.61%
Consumer Cyclical	12.19%
Financial Services	8.54%

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Allocation



Characteristics

As of 09/30/2017

	Mutual Fund Index	
Weighted Geometric Market Cap. (\$Bil)	1.90	2.17
Price/Earnings Ratio (Forward)	26.82x	23.26x
Price/Book Ratio	3.07x	4.09x
3-Year Earnings Growth Rate (%)	NA	14.75
Number of Holdings-Long	119	1175

Performance(%)

As of 12/31/2017

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Mutual Fund*	7.04	21.51	21.51	8.21	15.39	10.09	NA
Index	4.59	22.17	22.17	10.28	15.21	9.19	---
Morningstar Rating™				★★	★★★	★★★★	
# of Funds in Category				609	544	406	

***Prudential Retirement and its affiliates do not receive finder's fees, 12b-1, sub-accounting or servicing fees in connection with plan investments in this fund.**

Such 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.

Performance: The performance quoted represents past performance. The performance in this report is based on adjusted historical returns of the oldest share class of the fund, which has been adjusted to reflect the fees of the expenses of this share class. 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.

Market Timing: Frequent exchanging of investment options may harm long-term investors. Your plan and/or the fund have policies to detect and deter exchanges that may be abusive. Those policies may require us to modify or suspend purchase or exchange privileges.

Prospectus: 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.

Benchmark indices are unmanaged and cannot be invested in directly. See User Guide for index definitions.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.

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