

Key Facts

INVESTMENT ADVISOR: Janus Capital Management LLC
FUND CATEGORY: Small Growth
INDEX: Russell 2000 Growth TR USD@
NET ASSETS: \$3,464.3 Million
INCEPTION DATE: 5/31/2012
TICKER SYMBOL: JGMNX
GROSS EXPENSE RATIO: 0.66% of Fund Assets
OVERALL MORNINGSTAR RATING™: ★★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 588
PORTFOLIO MANAGER(S): Scott Stutzman CFA;
Jonathan D. Coleman CFA

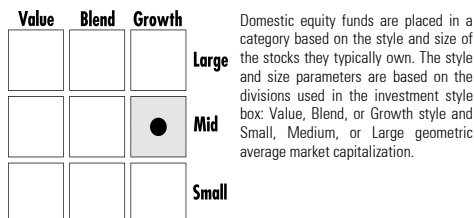
Overall Morningstar Rating as of quarter ending 03/31/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 03/31/2019



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 12/31/2018



Annual Performance

	Mutual Fund*	Index
2018	-5.04%	-9.31%
2017	27.24%	22.17%
2016	10.65%	11.32%
2015	1.47%	-1.38%
2014	9.69%	5.60%

DESCRIPTION/OBJECTIVE

The investment seeks long-term growth of capital. The fund pursues its investment objective by investing at least 50% of its equity assets in small- and medium-sized companies. It may also invest in larger companies with strong growth potential. Small- and medium-sized companies are defined by the portfolio managers as those companies whose market capitalization falls within the range of companies in the Russell 2500® Growth Index at the time of initial purchase. The fund may also invest in foreign securities, which may include investments in emerging markets.

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 12/31/2018

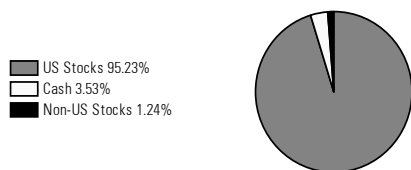
Broadridge Financial Solutions Inc	2.29%
Heico Corp Class A	2.20%
SS&C Technologies Holdings Inc	2.12%
STERIS PLC	1.90%
LPL Financial Holdings Inc	1.90%

Top Five Sectors As of 12/31/2018

Industrials	26.90%
Technology	23.96%
Healthcare	18.81%
Consumer Cyclical	12.63%
Financial Services	7.45%

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

Allocation As of 12/31/2018



Characteristics As of 12/31/2018

	Mutual Fund Index	
Weighted Geometric Market Cap. (\$Bil)	4.07	2.15
Price/Earnings Ratio (Forward)	16.98x	18.47x
Price/Book Ratio	2.9x	3.19x
3-Year Earnings Growth Rate (%)	11.44	18.41
Number of Holdings-Long	126	1239

Performance(%) As of 03/31/2019

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Mutual Fund*	17.56	17.56	6.59	16.44	12.23	19.05	NA
Index	17.14	17.14	3.85	14.87	8.41	16.52	---

Morningstar Rating™
 # of Funds in Category

★★★★★	★★★★★	★★★★★
588	522	392

***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. Performance displayed for periods beginning earlier than the "Inception Date" noted in the "Key Facts" section 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 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.

© 2019 Prudential Financial, Inc. and its related entities. Prudential, the Prudential logo, the Rock symbol and Bring Your Challenges are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.