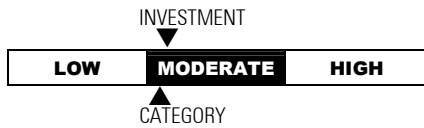


Key Facts

INVESTMENT ADVISOR: Capital Research and Management Company
FUND CATEGORY: Target-Date 2035
INDEX: Morningstar Lifetime Mod 2035 TR USD@
NET ASSETS: \$8,660.9 Million
INCEPTION DATE: 7/13/2009
TICKER SYMBOL: RFFTX
GROSS EXPENSE RATIO: 0.39% of Fund Assets
OVERALL MORNINGSTAR RATING™: ★★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 182
PORTFOLIO MANAGER(S): Wesley K. Phoa; James B. Lovelace CFA; Bradley J. Vogt; John H. Smet; Alan N. Berro 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 relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio make-ups or investment strategies.

Annual Performance

	Mutual Fund*	Index
2018	-5.14%	-6.82%
2017	21.04%	18.52%
2016	8.00%	10.07%
2015	0.59%	-2.58%
2014	7.02%	5.80%

DESCRIPTION/OBJECTIVE

The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in bond, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.

There is no assurance the objectives will be met.

The target date is the approximate date when investors plan to start withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches by lessening your equity exposure and increasing your exposure in fixed income type investments. The stated asset allocation may be subject to change. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date, and there is no guarantee that the funds will provide adequate retirement income. A target date fund should not be selected based solely on age or retirement date. It is possible to lose money by investing in securities, including losses near and following retirement.

Top Five Holdings As of 12/31/2018

American Funds Washington Mutual R6	7.94%
American Funds US Government Sec R6	7.89%
American Funds New Perspective R6	6.95%
American Funds Invmt Co of Amer R6	6.93%
American Funds SMALLCAP World R6	6.16%

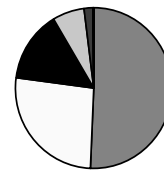
Top Five Sectors As of 12/31/2018

Technology	21.10%
Healthcare	15.86%
Financial Services	13.36%
Consumer Cyclical	12.34%
Industrials	9.21%

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

Allocation As of 12/31/2018

- US Stocks 50.68%
- Non-US Stocks 26.37%
- US Bonds 14.38%
- Cash 6.57%
- Non-US Bonds 1.85%
- Preferred 0.1%
- Convertible 0.03%
- Other 0.02%



Characteristics As of 12/31/2018

	Mutual Fund Index	
Weighted Geometric Market Cap. (\$Bil)	56.52	30.28
Price/Earnings Ratio (Forward)	13.12x	15.22x
Price/Book Ratio	2.52x	1.93x
3-Year Earnings Growth Rate (%)	12.53	11.86
Number of Holdings-Long	19	20

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*	10.66	10.66	4.61	10.88	7.77	13.03	NA
Index	10.88	10.88	4.18	9.87	6.33	12.46	---

Morningstar Rating™ ★★★★★ ★★★★★ ★★★★★
 # of Funds in Category 182 142 69

***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.

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