

Operations And Expenses

SALES CHARGE: (WAIVED)	none
ANNUAL FUND EXPENSES**:	0.45%
FUND INCEPTION DATE:	October 1, 1985
TOTAL FUND ASSETS (\$MIL):	\$26,249
PORTFOLIO MANAGERS:	Team Managed

**Represents investment management and administrative fees only. The fund has additional expenses for investment contracts and other administrative fees. As of 03/31/19, this additional expense was: 21.0 bps.

Fund Data

As of 03/31/2019

EFFECTIVE DURATION:	2.58 Years
BLENDED YIELD:	2.06%

INVESTMENT GOAL

The Fund seeks safety of principal and consistency of returns while attempting to maintain minimal volatility. The Fund is designed for investors seeking more income than money market funds without the price fluctuation of stock or bond funds. There is no assurance the objective of this Fund will be met.

Fixed Income investment funds are subject to interest rate risk, and that their value will decline as interest rates rise.

INVESTMENT ADVISER

The Stable Value Fund is one of the nation's largest stable value collective funds and is advised by Wells Fargo Bank, N.A., and sub-advised by Galliard Capital Management, Inc. Galliard is a specialist in stable value and fixed income management and currently manages more than \$82.8 billion in assets for institutional investors. The Firm is headquartered in Minneapolis, MN.

WHO SHOULD INVEST

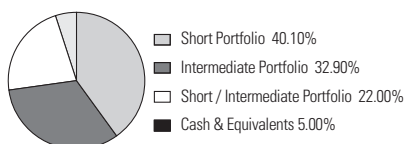
An investor seeking a high quality diversified portfolio of fixed income securities with minimal fluctuation in principal, adequate liquidity and potentially higher returns than shorter maturity alternatives may find this an appropriate investment vehicle.

HOW THE ACCOUNT IS INVESTED

The Fund is primarily comprised of investment contracts issued by financial companies including Guaranteed Investment Contracts (GICs), Separate Account GICs, and Security Backed Investment Contracts. GICs are issued by insurance companies which guarantee the return of principal and a stated rate of interest. Separate Account GICs are GICs issued by an insurance company and are maintained within a separate account. GICs are backed by the general account of the insurance company while Separate Account GICs are backed by a segregated pool of assets. Security Backed Investment Contracts are comprised of two components: investment contracts issued by a financial institution and underlying portfolios of fixed income securities (i.e. bonds) whose market prices fluctuate. The investment contract is designed to allow participants to transact at book value without reference to the price fluctuations of the underlying fixed income securities.

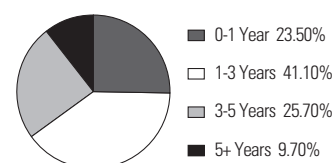
Sector Distribution

As of 03/31/2019



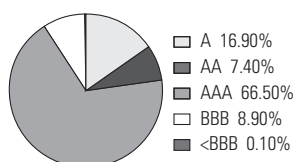
Maturity Distribution

As of 03/31/2019



Credit Distribution

As of 03/31/2019



Top Five Contract Issuers

As of 03/31/2019

Prudential Ins. Co. of America	14.80%
Transamerica Premier Life Ins. Co	14.70%
Royal Bank of Canada	14.60%
American General Life Ins. Co.	14.60%
Metropolitan Life Ins. Co.	12.70%

Performance (%)

As of 03/31/2019

	CUMULATIVE RETURNS		AVERAGE ANNUAL TOTAL RETURNS				
	Quarter	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Stable Value Fund	0.49	0.65	1.91	1.63	1.46	1.70	N/A
3 Year CMT*	0.59	0.80	2.64	1.89	1.53	1.17	—

* CMT – Constant Maturity Treasury Index represents the quarterly return which, when compounded, equates to the annual bond equivalent yield. It is not possible to invest in an index.

The assets of the Stable Value Fund and the Wells Fargo Stable Return Fund are not deposits or obligations of, or guaranteed by Wells Fargo Bank; are not FDIC insured; and are not backed or guaranteed by the U.S. Government. Registration with the Securities and Exchange Commission is not required for the Stable Value Fund or The Wells Fargo Stable Return Fund. These materials were prepared by Prudential Retirement, a Prudential Financial business, with input from Wells Fargo Bank, N.A.

The performance information represents past performance. Past performance is not a guarantee of future performance.

The above profiles of Wells Fargo Stable Return Fund are as of 03/31/2019 and may not be representative of future profiles of the Fund.

TRANSFERRING FUNDS FROM THE STABLE VALUE FUND

Participants may not transfer monies out of the Stable Value Fund to a competing fund directly, or indirectly before 90 days after being withdrawn from the Stable Value Fund. Generally, a Competing Fund is a short duration investment option that is primarily comprised of high quality fixed income securities and which exhibits a pattern of performance consistent with stability. Prudential Retirement can provide a list of Competing Funds upon request.

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