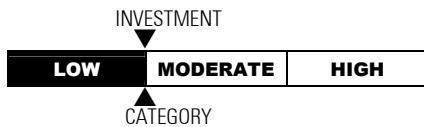


Key Facts

INVESTMENT ADVISOR: Vanguard Group Inc
FUND CATEGORY: Allocation--50% to 70% Equity
INDEX: Morningstar Mod Tgt Risk TR USD@
NET ASSETS: \$9,976.4 Million
INCEPTION DATE: 12/1/2000
TICKER SYMBOL: VBAIX
GROSS EXPENSE RATIO: 0.06% of Fund Assets
OVERALL MORNINGSTAR RATING™: ★★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 690
PORTFOLIO MANAGER(S): Joshua C. Barrickman
 CFA; William A. Coleman
 CFA; Gerard C. O'Reilly

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 small range of price fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Annual Performance

	Mutual Fund*	Index
2018	-2.82%	-4.76%
2017	13.86%	14.66%
2016	8.81%	8.57%
2015	0.52%	-1.79%
2014	10.00%	4.89%

DESCRIPTION/OBJECTIVE

The investment seeks to track the performance of the benchmark index that measures the investment return of the overall U.S. stock market with 60% of its assets; the fund seeks to track the performance of a broad, market-weighted bond index with 40% of its assets. The fund employs an indexing investment approach designed to track the performance of two benchmark indexes. With approximately 60% of its assets, the fund seeks to track the investment performance of the CRSP US Total Market Index. With approximately 40% of its assets, the fund seeks to track the investment performance of the Bloomberg Barclays U.S. Aggregate Float Adjusted Index.

There is no assurance the objectives will be met.

Keep in mind that application of asset allocation and diversification concepts does not ensure a profit or protect against loss in a declining market. It is possible to lose money by investing in securities.

Top Five Holdings As of 02/28/2019

Microsoft Corp	1.85%
Apple Inc	1.58%
Amazon.com Inc	1.46%
Facebook Inc A	0.83%
Johnson & Johnson	0.79%

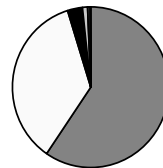
Top Five Sectors As of 02/28/2019

Technology	21.91%
Financial Services	15.73%
Healthcare	14.21%
Consumer Cyclical	12.13%
Industrials	11.10%

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

Allocation As of 02/28/2019

- US Stocks 59.52%
- US Bonds 35.67%
- Non-US Bonds 3.1%
- Cash 1.07%
- Non-US Stocks 0.55%
- Convertible 0.09%



Characteristics As of 02/28/2019

	Mutual Fund Index	
Weighted Geometric Market Cap. (\$Bil)	58.81	32.99
Price/Earnings Ratio (Forward)	16.78x	15.07x
Price/Book Ratio	2.72x	1.91x
3-Year Earnings Growth Rate (%)	14.03	12.15
Number of Holdings-Long	13306	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*	9.57	9.57	7.42	8.96	7.42	11.24	NA
Index	8.68	8.68	4.42	8.05	5.40	9.55	---
Morningstar Rating™				★★★★	★★★★★	★★★★	
# of Funds in Category				690	601	439	

***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 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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