PruChoice® – A Disciplined Strategy for Building Your Portfolio

Prudential Advisors
**PruChoice® – a Comprehensive Investment Program**

For many, the idea of investing can be challenging – especially when it comes to choosing from a large number of investment options and determining which combination is appropriate for your portfolio.

PruChoice® is a comprehensive investment program designed to help you meet these challenges. As a non-discretionary, long-term investment program, PruChoice® offers the ability to work with a Financial Advisor to help you determine an appropriate combination of asset categories, as well as research screened investments* to fulfill the asset allocation based on your risk profile.

As a PruChoice® client, you will work with a Financial Advisor who will follow a four-step process to help you identify your financial needs, objectives and risk profile, define an asset allocation strategy, choose investments*, and continually track your progress, for the assets you invest through the program. In addition, your Financial Advisor is available to answer any questions you may have regarding recent market developments and recommend portfolio modifications based on your investment objectives for the assets in the program.

A key component of PruChoice® is the long-term relationship you develop with a Financial Advisor.
Key Benefits of PruChoice®:

1. **Personalized Investment Advice** – By working with your Financial Advisor, you can select a variety of investments* to help you meet your specific needs and objectives based on your risk profile.

2. **Access to a Diversified Range of investments* across the different investment styles and firms** – Including access to investments* that offer active or passive management.

3. **Evaluated and Monitored Investments*** – Research conducted by industry professionals on the investments* available through the PruChoice® Program.

4. **Continuous Communication** – Your Financial Advisor will consult with you periodically to review your portfolio’s performance against your investment objectives.

5. **Save Time** – Let our team of advisors do the research and make informed recommendations.

6. **Single Asset Based Fee** - Investors pay an annual program fee† based on assets under management to cover investment counseling and portfolio trading activity, instead of transaction fees based on buying or selling investments* in the program.

†Fee only covers trades effected through NFS and the brokerage account
Professional Guidance and Process

A key component of PruChoice® is the long-term relationship you develop with a Financial Advisor, who will help you prepare your personalized investment strategy using a four-step process.

Step 1: Identify Your Financial Needs and Objectives

Developing a disciplined investment strategy begins with an understanding of your reasons for investing, how long you have to achieve your goals, and your attitude toward risk. Once your Financial Advisor has a clear picture of your financial needs and objectives for the assets in the program, he or she can better guide you through the investment process.

Begin by discussing what’s important to you

What are your goals and objectives? What will it take to achieve them? Your Financial Advisor will consult with you to gain an in-depth knowledge of your needs and investment objectives. That’s because an investment program is more than focusing on investment returns, it also requires an understanding of your preferences as an investor and the potential pitfalls along the way. Your Financial Advisor will ask specific questions to help you assess your priorities. So talk about things that are really important to you: the care of an aging parent, your retirement, college education or wedding plans for your children, or charity and community concerns. The personal profile that’s developed at this stage will be used as a guide to help you develop your investment approach.

Working with your Financial Advisor, you will consider:

| Your financial needs and investment objectives | The amount of money to invest | Your time horizon | The trade-off between risk and return | Your income and liquidity needs |
Step 2: Develop an Asset Allocation

Studies have shown that asset allocation and diversifying across different asset classes is a major factor in determining a portfolio’s performance and risk. Although asset allocation does not eliminate the risk of fluctuating prices or uncertain returns, it can help you manage that risk and make sure that your portfolio is positioned more effectively. You will work with your Financial Advisor to identify which asset allocation model and underlying diversified asset classes within your risk profile best fits your needs.

ANNUAL RETURNS FOR MAJOR ASSET CLASSES

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In the illustration above, the top row represents the best-performing sector for each respective year. Each subsequent row represents the next-best-performing sector, ultimately reaching the worst-performing sector in the bottom row. Source: Morningstar and PGIM Investments as of January 2020.

Step 3: Select Investments* to Fulfill Each Asset Class

PruChoice®’s menu includes investments* from many large, recognized companies. These investments* expand across many different asset classes to help fulfill your asset allocation. Your Financial Advisor will work with you and advise you on how to fulfill each of the recommended asset classes from a list of approved investments* within PruChoice®.
Step 4: Ongoing Review

The investment advice provided by your Financial Advisor is an ongoing process. Your Financial Advisor will conduct reviews, at least annually with you to discuss your portfolios performance and your current financial situation. If necessary, he or she will recommend any necessary changes to help you stay on track. During your review you can expect the following:

- Measuring progress toward your needs and objectives
- Evaluating your risk profile and current portfolio
- Reviewing market developments
- Discussing life changes that may impact your investment objectives, risk and time horizon
- Reviewing the performance of your Portfolio

An important benefit and feature of the PruChoice® Program is having access to quarterly performance reports along with having a knowledgeable Financial Advisor who will help you assess your progress towards reaching your investment objectives. These reports are designed to help you understand the factors impacting your portfolio’s performance and include:

- Your portfolio value, including your beginning balance, end-of-quarter, and year-to-date value
- Your performance in relation to standard benchmarks for the same periods
- Easy-to-understand pie charts illustrating your portfolios distribution across asset classes
- A Breakdown of your investments by sector
- A full summary of the current holdings
- A Statement of Management Fees
* Investments – Mutual Funds and/or Exchange Traded Funds

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Mutual funds in PruChoice® are offered by prospectus only. Investors should consider the investment objectives, risks, and charges and expenses carefully before investing in mutual funds. The prospectus, and, if available, the summary prospectus and/or Statement of Additional Information, of a mutual fund contains information relating to investment objectives, risks, and charges and expenses as well as other important information. Contact your financial professional for the prospectuses. You should read the prospectuses carefully before investing.

It is possible to lose money when investing in mutual funds. Investing involves risks. Some mutual funds have more risk than others. The investment return and principal value will fluctuate and mutual funds, when sold, may be worth more or less than the original cost. It is possible to lose money. Past performance is not a guarantee of future results. There is no guarantee the portfolio managers will achieve their objectives. For tax advice, clients should consult their tax professional regarding their particular situation.

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