

# Prudential Managed Account Strategic Portfolio

## Moderate Conservative

As of April 30, 2019

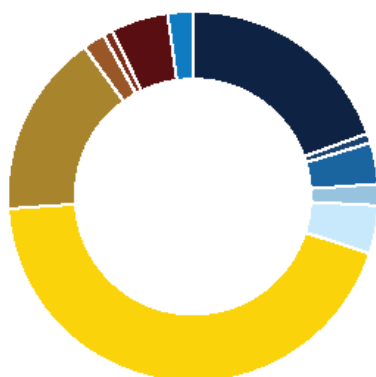
### Key Objective:

The primary objective of this model is income generation and principal stability. The portfolio seeks to generate income through a large allocation to fixed income, while still maintaining a smaller allocation to equities to seek to minimize inflation risk. The model will invest in EIFs that span a broad range of fixed income sectors.

### Quarterly Market Commentary:

[Review the latest investment insights from Prudential.](#)

### Asset Allocation:



	Asset Class	% Allocation
Equities: 30.00%	Large-Cap Blend	19.50%
	Large-Cap Value	1.00%
	Mid-Cap Blend	3.40%
	Small-Cap Blend	2.10%
	Foreign Large-Cap Blend	4.00%
Fixed Income: 68.00%	Intermediate Term Bond	44.00%
	Short-Term Bond	16.00%
	High Yield Bond	2.00%
	Emerging Markets Bond	1.00%
	Inflation-Protected Bond	5.00%
Cash: 2.00%	Cash	2.00%

This information is not personalized investment advice or an investment recommendation by Prudential Customer Solutions (“PCS”). Performance of any portfolio or account derived from this information may vary materially from the performance shown herein. There is no guarantee that any investment strategy illustrated will be successful or achieve any particular level of results. Please review the disclosures at the end of this document and consult your Prudential LINK Financial Advisor for more information.

Investing involves risk. Asset allocation strategies do not assure a profit and do not protect against loss.

### Performance:

	YTD	3 months	6 months	1 yr	3 yr	Since Inception (March 1, 2018)
Moderate Conservative	6.99%	3.66%	5.89%	5.60%	N/A	4.42%
Benchmark	7.52%	3.96%	6.60%	6.74%	N/A	5.48%

Performance above represents the results of a hypothetical \$10,000 Prudential Managed Account (“PMA”) Strategic Portfolio Moderate Conservative. PCS, the portfolio manager for the PMA Strategic Portfolio program, maintains the model and calculates the model performance shown. PCS rebalances the positions in this hypothetical portfolio on a quarterly basis to bring all investments back to their target weights. Performance is calculated using a time-weighted rate of return using daily valuations and takes into account the reinvestment of dividends. All returns over a one year period are annualized. Performance represents net of fees returns with fees that would be applied to an actual \$10,000 PMA Strategic Portfolio account. The hypothetical model performance does not represent trading in actual client accounts.

The model portfolios will be created by assigning a primary ETF to each asset class and its respective target weight. The models will also have an alternate ETF in each asset class, enabling us to seek to accommodate reasonable restrictions you request. (Alternate ETFs will be used only in such cases.) You can elect to use the alternate ETFs for one or more asset classes in your portfolio. The performance of any account employing reasonable restrictions may be different from the “default” portfolio, as any reasonable restrictions we impose may negatively impact or otherwise affect portfolio performance.

## Advisory Fee

Each quarter we'll deduct an annualized advisory fee based on the value of your account. Different advisory fees may apply to different portions of your account (see table). Redemption and other fees may apply.

Account Value	Annualized Fee
Amounts up to \$100,000	0.79%
Amounts from \$100,000.01 - \$500,000	0.69%
Amounts above \$500,000	0.59%

### PLEASE READ THE IMPORTANT DISCLOSURES BELOW.

**Benchmark Disclosure:** The benchmark performance does not reflect payment of any brokerage commissions or fees an investor would pay to purchase the securities they represent. Such costs would lower performance. It is not possible to invest directly in an index. Past performance of the benchmark is no indication of future returns. The Moderate Conservative's benchmark is made up of the following indices:

The S&P 500 Index (19.50%) represents large cap U.S. equities and covers 500 industrial, utility, transportation, and financial companies of the U.S. markets, capturing approximately 80% coverage of available market capitalization.

The Russell 1000 Value Index (1.00%) measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 companies with lower price-to-book ratios and lower expected and historical growth rates.

The Russell Mid Cap Index (3.40%) measures the performance of the smallest 800 companies in the Russell 1000 Index. The Russell 1000 represents the largest 1,000 companies.

The Russell Small Cap Index (2.10%) measures the performance of the 2,000 smallest companies in the Russell 3000 index. The Russell 3000 is comprised of the 3,000 largest U.S. companies.

The MSCI EAFE Index (4.00%) is designed to represent the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada.

The Bloomberg (BBG) Barclays U.S. Aggregate Bond Index (44.00%) is a broad-based bond index comprised of government, corporate, mortgage and asset-backed issues, rated investment grade or higher, and having at least one year to maturity.

The Bloomberg Barclays US Corporate Bond Index (16.00%) measures the investment grade, fixed-rate, taxable corporate bond market. It includes USD denominated securities publicly issued by US and non-US industrial, utility and financial issuers.

The JP Morgan Emerging Markets Bond Index Global Core (1.00%) is a broad, diverse U.S. dollar denominated emerging markets debt benchmark that tracks the total return of actively traded debt instruments in emerging market countries.

The Bloomberg (BBG) Barclays U.S. Corporate High Yield Index (2.00%) covers the universe of high-yield corporate bonds.

The Bloomberg (BBG) Barclays U.S. TIPS Index (5.00%) is an unmanaged index that represents securities that protect against adverse inflation and provide a minimum level of real return. To be included in this index, bonds must have cash flows linked to an inflation index, be sovereign issues denominated in U.S. currency, and have more than one year to maturity, and, as a portion of the index, total a minimum amount outstanding of \$100 million U.S. dollars.

The FTSE U.S. Treasury Bill Index (2.00%) tracks the performance of the U.S. Treasury bills with a remaining maturity of three months.

The investment portfolio mentioned here may not be suitable for everyone. Each investor needs to review an investment strategy for his or her own particular situation before making any investment decision. Examples provided are for illustrative purposes only and are not intended to be reflective of results you can expect to achieve. Brokerage and Insurance products: • Are not deposits • Are not FDIC-insured • Are not insured by any federal government agency • Are not guaranteed by the bank or affiliates of the bank • May lose value

Examples provided are for illustrative purposes only and are not intended to be reflective of results you can expect to achieve.

The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance maybe higher or lower than the performance data quoted.

You should consider the investment objectives, risks, and expenses before investing in the underlying portfolios. There is no guarantee that the strategy will achieve its objective. Please remember that there are inherent risks involved with investing in the markets, and your investments may be worth more or less than your initial investment upon redemption.

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