

New Jersey State Employees Deferred Compensation Plan

A Stable Value Fund

Fourth Quarter 2023 Fund Fact Sheet

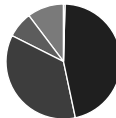
Key Facts		Description / Objective
Issuer	Prudential Insurance Company of America	The Prudential Stable Value Fund is designed to provide plan participants with safety of principal and competitive, stable guaranteed returns.
Investment Advisor	PGIM, Inc.	Features
Investment Manager	Prudential Trust Company	>The guaranteed interest rate is declared in advance, is reset quarterly, and is net of fund management fees
Asset Class	Stable Value	>Preservation of capital plus competitive intermediate-term returns
Net Assets	\$1,253.9 Million	>Principal and accumulated interest are fully guaranteed by The Prudential Insurance Company of America
Inception Date	09/23/2005	>Daily liquidity for your contributions, transfers and withdrawals
Guaranteed Interest Crediting Rates		> Well-diversified high-quality fixed income portfolio
Period	Crediting Rate	Investor Profile
01/01/2024	2.12%	> Investors seeking income and safety of principal
Crediting Rate is set in advance and guaranteed for a period of time.		> Investors seeking a fixed income investment to balance the risks of a diversified portfolio
Currently an interest-crediting rate is declared prior to the start of each period and is guaranteed until the end of that period. Balances are credited with interest daily at the interest-crediting rate in effect for that period. Crediting rates for any period can be higher or lower than crediting rates for any previous period. The Crediting Rate is stated as an annual effective interest crediting rate and is net a total fee of 0.468%. The minimum guaranteed rate is 0.00%.		Other/Risks
The guaranteed interest rate is reset quarterly.		Generally, Participants may not directly transfer amounts from the Prudential Stable Value Fund to a competing fund. A transfer out of this investment must be directed to and remain in a non-competing fund for a period of 90 days before it can be invested in a competing fund. Competing funds are generally short-term fixed income investments, money market funds or stable value investments that may be available in the Plan. However, the transfer provisions and competing fund definitions may differ depending on the provisions of the group annuity contract. Participants should also know that certain Employer Initiated Events, as defined in your Plan's group annuity contract, that cause large movements of money to leave the group annuity contract as a whole may trigger contract provisions that will result in individual participant account value reductions.
		Additionally, when your Plan's group annuity contract terminates, payments from the Prudential Stable Value Fund may be delayed or reduced depending on the terms of the group annuity contract (which may result in a delay in payments by the Plan or a reduction in participant account value). The Customer Service Center can answer questions regarding these provisions applicable to a Plan.

Portfolio Allocation	As of 12/31/2023	Characteristics	As of 12/31/2023
	Treasuries	38.01%	Portfolio Duration Fund 4.44
	MBS	34.04%	
	Corporates	16.34%	
	CMBS	5.62%	
	Cash and Cash Equivalents	3.92%	
	Government Agencies	1.02%	
	Emerging Debt	0.73%	
	ABS	0.32%	

Allocations are subject to change.

Includes ABS = Asset Backed Securities, RMBS = Residential Mortgage Backed Securities, CMO = Collateralized Mortgage Obligation Securities

Cash and Cash Equivalents may include Other: Swaps, Non-US Govt. Related and Municipal

Quality Distribution		As of 12/31/2023
	Cash	0.43%
	AAA	46.25%
	AA	35.73%
	A	7.31%
	BBB	10.28%

Cash does not include cash equivalents. Cash equivalents are included in respective rating categories above.

Performance (%)	As of 12/31/2023						
	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	0.52	1.99	1.99	1.76	1.96	2.16	--

Performance is based on the historical crediting rates applied to balances on deposit in this plan's stable value investment option and is net of total fees.

Frequent exchanging between plan investment options may harm long-term investors. Your plan or the plan's investment funds may have provisions to deter exchanges that may be abusive. These policies may require us to modify, restrict or suspend purchase or exchange privileges and/or impose redemption fees.

Inception date is the date on which this plan's stable value investment option first became available for deposits.

PGIM, Inc. is a Prudential Financial company. PGIM, Inc. is a registered investment adviser. Products not available in all states.

The Prudential Insurance Company of America is a Prudential Financial company.

The Prudential Stable Value Fund is a combination of a group annuity contract issued by The Prudential Insurance Company of America (PICA), Newark, NJ 07102 and an investment in the Prudential Core Conservative Intermediate Bond Fund of Prudential Trust Company's Collective Trust (the "Fund") as described below. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the plan's investment in the Fund and, if such investment is not sufficient, by the full faith and credit of PICA. The obligations of PICA and the plan's investment in the Fund are not insured by the FDIC or any other federal governmental agency. The interest rate credited on contract balances is reset pursuant to a formula contained in the group annuity contract. Past interest rates are not indicative of future rates. This product is not a mutual fund. Contract form # GPA-200-WRAP-2004 or state variation thereof.

These group annuity contracts are reinsured and administered by Empower Annuity Insurance Company of America (EAICA), Corporate Headquarters: Greenwood Village, CO, and in New York by Empower Life & Annuity Insurance Company of New York (ELAINY), Home Office: New York, NY. Empower refers to the products and services offered by EAICA and its subsidiaries, including ELAINY, Empower Retirement, LLC and Empower Annuity Insurance Company. PICA is not affiliated with EAIC or its subsidiaries.

Due to the reinsurance arrangement noted above, the Empower enterprise receives the economic benefits of the insurance products issued through PICA, i.e. Empower is compensated in connection with this product by collecting a fee which provides payment for risk, recordkeeping and distribution services from the plan's investment in the Fund. We may also collect fees on behalf of Prudential Trust Company. Empower may use a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses, or to compensate unaffiliated third-party plan service providers. If Empower's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, Empower earns a profit; otherwise we incur a loss.

The Prudential Insurance Company of America and Prudential Trust Company are Prudential Financial companies and are not affiliated with Empower Retirement, LLC or its affiliates. The Fund is the Prudential Core Conservative Intermediate Bond Fund. This commingled fund is for qualified investors and is part of the Prudential Trust Company Collective Trust. The Collective Trust was formed to invest collectively and manage the assets of pension, profit sharing, defined benefit or other qualified retirement plans exempt from taxation under the Internal Revenue Code of 1986, as amended. The Collective Trust has separate investment funds. Prudential Trust Company is the trustee and manager of these funds. Prudential Trust Company, a Pennsylvania banking corporation, is located in Scranton, Pennsylvania and is an indirect subsidiary of Prudential Financial, Inc. Prudential Trust Company has employed PGIM to advise the Fund. PGIM is a registered investment adviser and a Prudential Financial company. Funds in the Prudential Trust Company Collective Trust may only be offered and sold by a Prudential Trust Company Sales Officer.

Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

For additional information about the investment options available through your plan, please go to www.prudential.com/njsedcp or call toll-free 866-657-3327

Data presented is as of the period specified for this report, unless otherwise specified within a table heading. Data and expense ratios presented are the most current made available at the time of production. For mutual funds, the fund company may have more recent data available on its website. Price corrections that impact performance data may occur after production of this material.

This material is intended to provide information only. This material is not intended as advice or recommendation about investing or managing your retirement savings.

Net Assets Balance data presented is the most current data available at the time of receipt, however some information may be presented on a lag. The data is deemed reliable but the accuracy cannot be guaranteed. All balances are unaudited.

Portfolio Allocation The pie chart illustrates how investment holdings breakdown into primary investment types.