

Vanguard Total International Bond Index

A Custom Client Separate Account

Fourth Quarter 2023 Fund Fact Sheet

Key Facts	
Asset Class	Fixed Income - Global Bond
Primary Index	Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index
Broad Based Index	Bloomberg Global Aggregate TR HdgUSD
Net Expense Ratio	0.174%

Key Facts - Underlying	
Investment Advisor	Vanguard Group Inc
Asset Class	Fixed Income - Global Bond
Primary Index	Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index
Broad Based Index	Bloomberg Global Aggregate TR HdgUSD
Net Assets	\$24,272.5 Million
Inception Date	05/31/2013
Ticker	VTABX
Net Expense Ratio	0.11%
Morningstar Category	Global Bond-USD Hedged
Morningstar Overall Rating™	★★★
Overall # of Funds in Category	106
Morningstar Category	
Portfolio Manager(s)	Joshua C. Barrickman CFA; Tara Talone

Overall Morningstar Rating as of quarter ending 12/31/2023. The Morningstar Rating shown is for the share class of this fund and assumes no contract charges are imposed. Other classes may have different performance characteristics. ©2023 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in this factsheet.

Morningstar Volatility Rank As of 12/31/2023

Investment



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.

Morningstar® Style Box™ As of 11/30/2023
Data Unavailable

Annual Performance			
	Fund Primary Index	Broad Based Index	
2023	8.71%	8.09%	7.15%
2022	-12.94%	-20.94%	-11.22%
2021	-2.22%	-8.83%	-1.39%
2020	4.54%	11.03%	5.58%
2019	7.88%	5.38%	8.22%

Description / Objective

This Separate Account (the "Fund") invests wholly in the Vanguard Total International Bond Index Fund Admiral™ Shares (the "Mutual Fund"). The investment seeks to track the performance of a benchmark index that measures the investment return of non-U.S. dollar-denominated investment-grade bonds. The fund employs an indexing investment approach designed to track the performance of the Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged). This index provides a broad-based measure of the global, investment-grade, fixed-rate debt markets. It is non-diversified. Portfolio level data is of the underlying mutual fund.

There is no assurance the objectives will be met.

Fixed income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise. Fund shares are not guaranteed by the U.S. Government.

Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.

Top Five Holdings	As of 11/30/2023	Top Five Countries	As of 11/30/2023
United Kingdom of Great Britain and Northern Ireland	0.38%	Japan	13.39%
Germany (Federal Republic Of)	0.38%	France	12.23%
Spain (Kingdom of)	0.31%	Germany	11.09%
Spain (Kingdom of)	0.29%	Italy	7.59%
France (Republic Of)	0.28%	United Kingdom	7.00%

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

Quality Distribution	As of 11/30/2023	Characteristics	As of 11/30/2023
Effective Duration (Yrs)	7.19		
Average Maturity (Yrs)	8.8		
Number of Holdings - Long	7151		
Portfolio Turnover (%)	29.00		

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	6.44	8.71	8.71	-2.55	0.86	2.39	--
Primary Index	10.53	8.09	8.09	-7.98	-1.84	-0.96	
Broad Based Index	5.99	7.15	7.15	-2.11	1.40	2.41	
Morningstar Rating™				★★★	★★	★★★★	
# of Funds in Category				106	101	63	

Performance prior to November 2022 represents the Fund's returns while wholly investing in the Vanguard Total International Bond Index Fund Admiral Shares, a mutual fund (ticker symbol VTABX).

Fund Fees Reflected in Performance. All performance results are net of the total expense ratio for this Fund of 0.174%.

Morningstar Rating™ (Open End Mutual Funds, Closed End Mutual Funds, or Variable Annuity Underlying Funds)

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a funds' monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics. Past performance is no guarantee of future results.

Fees Received by Prudential. The Fund fees compensate us for the servicing associated with your plan. Other plan investment options may generate less revenue for us 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 plans investing in the Fund may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

The Separate Account. Your retirement plan purchases units of a Separate Account established on 5/31/2013 and made available as an investment option under group variable annuity contracts issued by Prudential Retirement Insurance and Annuity Company ("PRIAC"), Hartford CT. The Separate Account holds the investment securities, and associated voting rights belong to the Separate Account. Pursuant to CFTC Rule 4.5, PRIAC has claimed an exclusion from registration as a commodity pool operator with respect to the Fund.

For federal tax purposes, PRIAC/PICA owns the assets and the income in the separate account and may derive certain corporate income tax benefits associated with the investment of separate account assets. Under current tax law, such benefits may include but not be limited to foreign tax credits and the corporate dividends received deduction, which in either case PRIAC/PICA is the only taxpayer eligible to claim such tax benefits. **Note:** Empower Annuity Insurance Company of America and Empower Life & Annuity Insurance Company of New York (affiliates of EAIC) reinsure certain PICA separate accounts, as such, receive the economic benefits pertaining to these PICA accounts.

Miscellaneous. Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and refer to the section entitled "Description of PRIAC Separate Accounts" for a description of PRIAC's role related to the type of fund described in this Fact Sheet. The index shown, if applicable, in the Characteristics chart refers to the Primary Index.

Prudential Retirement's Role. This fund is not part of Prudential Retirement's Manager of Managers Program and Prudential Retirement does not assume any responsibility for the plan's decision to invest in the funds, to monitor their performance or to provide information regarding the funds. Each of those is the sole responsibility of the plan. To the extent Prudential Retirement provides such information, it makes no warranty as to the accuracy of such information and makes no undertaking to continue to provide such information unless Prudential Retirement agrees to continue to provide such information in writing.

For additional information about the investment options available through your plan, please go to www.prudential.com/njabp or call toll-free 855-652-2711

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.

Average Maturity For a single bond, it is a measure of maturity that takes into account the possibility that a bond might be called back to the issuer.

For a portfolio of bonds, average effective maturity is the weighted average of the maturities of the underlying bonds. The measure is computed by weighing each bond's maturity by its market value with respect to the portfolio and the likelihood of any of the bonds being called. In a pool of mortgages, this would also account for the likelihood of prepayments on the mortgages.

Effective Duration Calculated for a bond with an embedded option when the value is calculated to include the expected change in cash flow caused by the option as interest rates change. This measures the responsiveness of a bond's price to interest rate changes, and illustrates the fact

that the embedded option will also affect the bond's price.

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.

Net Expense Ratio The Total Net Expense Ratio represents fee charged against fund assets after adjustment for fee waivers if applicable. The Net Expense Ratio will equal the Gross Expense Ratio when no fee waivers are in place. Expense data is typically quoted with two decimal places; however, three decimal places will be displayed when values are available.

Portfolio Manager The name of the person(s) who determines which stocks, bonds and cash equivalents belong in the investment portfolio.

Portfolio Turnover (%) This is a measure of the fund's trading activity, which is computed by taking the lesser of purchases or sales (excluding all securities with maturities of less than one year) and dividing by average monthly net assets. A low turnover figure (20% to 30%) would indicate a buy-and-hold strategy. High turnover (more than 100%) would indicate an investment strategy involving considerable buying and selling of securities.