

# Prudential Small-Cap Value Fund

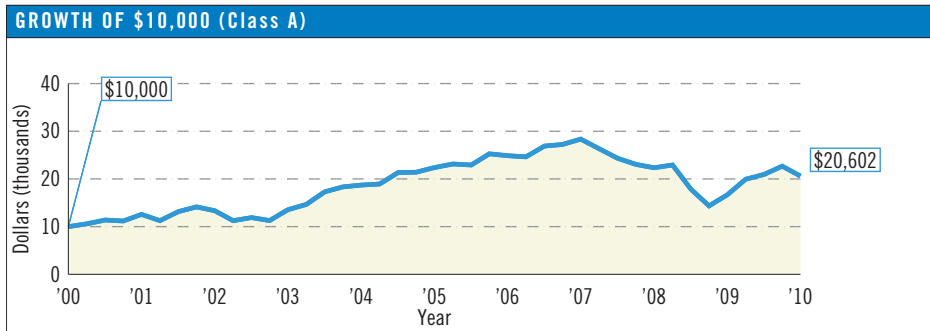
6/30/2010

The Fund seeks above-average capital appreciation by investing in stocks of small-cap U.S. companies that the Fund's management team considers undervalued.

LARGEST STOCK HOLDINGS (% OF ASSETS)		
1	ProAssurance	0.9%
2	Platinum Underwriters	0.8%
3	Delphi Financial Group	0.8%
4	Entertainment Properties Trust	0.8%
5	Southwest Gas	0.7%
6	Rent-A-Center	0.7%
7	Alaska Air Group	0.7%
8	Olin Corporation	0.6%
9	Avista	0.6%
10	Seaboard	0.6%
<b>Top Ten Of 372</b>		<b>7.2%</b>

SECTOR BREAKDOWN (% OF ASSETS)		
29.7%	Financials	
18.3%	Industrials	
12.7%	Consumer Discretionary	
8.2%	Information Technology	
7.9%	Utilities	
6.8%	Energy	
5.5%	Materials	
5.0%	Healthcare	
4.7%	Other	
1.2%	Cash & Equivalents	

LARGEST INDUSTRIES (% OF ASSETS)		
1	Banks	12.0%
2	Insurance	7.1%
3	Real Estate Investment Trusts	5.1%
4	Healthcare Providers & Services	4.1%
5	Commercial Services & Supplies	3.9%



CALENDAR YEAR RETURNS (CYR) REPRESENT A FULL YEAR'S PERFORMANCE (%) (Class A)										
Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Fund	22.32	15.47	-9.54	45.45	23.35	7.43	17.31	-9.53	-26.69	17.44
Russell 2000 Value Index										
Benchmark†	22.83	14.02	-11.43	46.03	22.25	4.71	23.48	-9.78	-28.92	20.58

Past performance does not guarantee future results. Graph and CYR do not include the effects of sales charges and reflect reinvestment of all distributions. If sales charges were included, returns would have been lower. Holdings/sectors may vary. The holdings listed should not be considered a recommendation to buy or sell any security listed.

The Fund may invest in small- and mid-cap stocks, which may be subject to more erratic market movements than large-cap stocks; foreign securities, which are subject to currency fluctuation and political uncertainty; short sales, which involve costs and the risk of potentially unlimited losses; and derivative securities, which may carry market, credit, and liquidity risks. These risks may result in greater share price volatility. There is no assurance the Fund's objective will be achieved.

## STYLE

	Value	Blend	Growth
Large	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Medium	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Small	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## FUND FACTS

Class	NASDAQ	CUSIP	Assets (\$mil)
A	PZVAX	74440V708	60 (A/L)
B	PZVBX	74440V807	10 (B/M)
C	PZVCX	74440V880	27 (C/X)
<b>Total Net Assets</b>			<b>97</b>

## FUND STATISTICS

Average Weighted Market Cap (\$mil)	1,110.1
Beta (3 year)	0.90
P/E (Price/Earnings) Ratio	14.3
Standard Deviation (3 year)	24.73
Turnover Ratio (12-month %)	34

## PORTFOLIO MANAGEMENT

Subadviser

Quantitative Management Associates, LLC (QMA)

Portfolio Managers

- John Leib, CFA
- Deborah Woods
- Robert Leung, CFA

## IS THIS FUND FOR YOU?

This Fund may be suitable for investors who:

- Need diversification for a portfolio overweighted in large caps
- Want exposure to an asset class that has outperformed large caps over the long term
- Are looking for exposure to undervalued stocks

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AVERAGE ANNUAL TOTAL RETURNS (%) As Of 6/30/2010							
Total Returns (Without Sales Charges)							
Share Class	YTD	1-Year	3-Year	5-Year	10-Year	SI	Inception Date
Class A	-1.65	23.59	-10.09	-1.65	7.50	7.96	11/03/1999
Class B	-2.02	22.60	-10.73	-2.35	6.70	7.17	11/03/1999
Class C	-1.92	22.60	-10.73	-2.35	6.70	7.17	11/03/1999
SEC Standardized Returns (With Sales Charges)							
Class A	—	16.80	-11.77	-2.75	6.89	7.39	11/03/1999
Class B	—	17.60	-11.42	-2.47	6.70	7.17	11/03/1999
Class C	—	21.60	-10.73	-2.35	6.70	7.17	11/03/1999
Russell 2000 Value Index							
Benchmark†	-1.64	25.07	-9.85	-0.51	7.48	7.93	10/31/1999

Past performance does not guarantee future results, and current performance may be lower or higher than the past performance data quoted. The investment return and principal value will fluctuate, and shares, when sold, may be worth more or less than the original cost. For the most recent month-end performance, visit our website at [www.prudentialfunds.com](http://www.prudentialfunds.com). Maximum sales charges: Class A, 5.5%; Class B, 5.0%; Class C, 1.0%. Gross operating expenses: Class A, 1.65%; Class B, 2.35%; Class C, 2.35%.

Source: Prudential Investment Management, Inc. (PIM) and Lipper Inc. Source of Sector classification: S&P/MSCI. Please read the Fund's current prospectus for more detailed information regarding sales charge structure. Total return describes the return to the investor after net operating expenses but before any sales charges are imposed. SEC standardized return describes the return to the investor after net operating expenses and maximum sales charges are imposed. All returns assume share price changes as well as the compounding effect of reinvested dividends and capital gains. Returns may reflect fee waivers and/or expense reimbursements. Without such, returns would be lower. All data is unaudited and subject to change.

†Russell 2000® Value Index is unmanaged and comprises securities in the Russell 2000 Index with a less-than-average growth orientation. Companies in this index generally have low price-to-book and price-to-earnings ratios. The index and Russell are trademarks of the Frank Russell Company. An investment cannot be made directly in an index.

**Average weighted market cap** is the average market capitalization of stocks in a fund, each weighted by its proportion of assets. **Beta** measures a fund's sensitivity to changes in the overall market relative to its benchmark. The **P/E** ratio (Source: Morningstar, Inc.) relates the price of a stock to the per-share earnings of the company. P/E is calculated using a harmonic weighted average, which excludes outliers that can easily skew results. **Standard deviation** depicts how widely returns vary around its average and is used to understand the range of returns most likely for a given fund. A higher standard deviation generally implies greater volatility. **Turnover** is the rate of trading in a portfolio, higher values imply more frequent trading. Due to data availability, statistics may not be as of the current reporting period.

This Fund is available in the QP(k) and Lin(k) programs. As of August 1, 2002, establishing new qualified plans in these programs was discontinued. Current plan participants in qualified plans may continue to make contributions.

Quantitative Management Associates LLC (QMA) is a wholly owned subsidiary of PIM, a Prudential Financial company. Mutual funds are distributed by Prudential Investment Management Services LLC, a Prudential Financial company, member SIPC. Prudential Investments, Prudential Financial, the Rock Prudential logo, Jennison Associates, and Jennison are registered service marks of the Prudential Insurance Company of America, Newark, NJ, and its affiliates.

**Mutual funds are not insured by the FDIC or any federal government agency, may lose value, and are not a deposit of or guaranteed by any bank or any bank affiliate.**

Consider a fund's investment objectives, risks, charges, and expenses carefully before investing. The prospectus contains this and other information about the fund. Contact your financial professional for a prospectus and read it carefully before investing.

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