

## Co-Investment Advisers:

MFS Investment Management (MFS) and Marsico Capital Management LLC (Marsico)

## Portfolio Objective

The Portfolio seeks long-term capital appreciation. It will invest in a diversified portfolio of common stocks that, in general, have earnings that are growing faster than the S&P 500 Index and that have higher price-to-earnings ratios (P/Es). Normally, at least 80% of the Portfolio will be invested in common stocks of large companies, which are defined as companies with market capitalizations like those in the Russell 1000® Index. Stocks offer long-term growth potential, but may fluctuate more and provide less current income than other investments. Growth investing can result in a higher loss if a company does not subsequently meet investor expectations. The Portfolio may invest in derivative securities, which may carry market, credit, and liquidity risks. These risks can result in greater share price volatility. There is no assurance the Portfolio's objective will be achieved.

## Investment Approach

MFS manages the portfolio to seek capital appreciation with a goal to consistently outperform the Russell 1000® Growth Index over full market cycles. The philosophy followed in trying to achieve the goal is that fundamentals drive earnings growth, and earnings growth drives share price performance over the long term. MFS conducts proprietary fundamental research to identify companies with: higher

sustainable earnings growth rates and returns than their industry, improving fundamentals leading to multiple expansion, and stock valuations not fully reflecting their long-term growth prospects.

In selecting investments for the portfolio, Marsico uses an approach that combines top-down macroeconomic analysis with bottom-up stock selection. The top-down approach takes into consideration such macro-economic factors as interest rates, inflation, demographics, the regulatory environment and the global competitive landscape. As a result of the top-down analysis, Marsico seeks to identify sectors, industries and companies that may benefit from the overall trends Marsico has observed. Marsico then looks for individual companies with earnings growth potential that may not be recognized by the market at large. In determining whether a particular company may be a suitable investment, Marsico may focus on any of a number of different attributes that may include the company's specific market expertise or dominance; its franchise durability and pricing power; solid fundamentals; strong and ethical management; commitment to shareholder interests; and reasonable valuations in the context of projected growth rates. This process is called bottom-up stock selection.

Top 10 Holdings*	% of Assets
Google	5.3%
Apple	4.7
IBM	3.1
Union Pacific	2.9
McDonald's	2.8
Transocean	2.8
QUALCOMM	2.5
Abbott Laboratories	2.5
Visa	2.3
MasterCard	2.3

Sector Weightings*	% of Assets
Information Technology	30.7%
Consumer Discretionary	12.9
Financials	12.0
Health Care	11.4
Energy	8.6
Materials	8.4
Industrials	8.3
Consumer Staples	3.6
Telecommunication Services	1.6
Other	0.9
Utilities	0.2
Cash & Equivalents	1.4

Performance as of 12/31/2009 (%)	YTD	1-Year	3-Years	5-Years	10-Years	Life
Portfolio Performance	28.02	28.02	-5.67	-0.53	-4.24	5.88
Russell 1000® Growth Index <sup>1</sup>	37.21	37.21	-1.89	1.63	-3.99	6.38
Lipper Large-Cap Growth Funds Average <sup>2</sup>	35.08	35.08	-2.66	0.92	-2.90	6.31

Past performance does not guarantee future results and current performance may be lower or higher than the 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.prudential.com/targetperformance](http://www.prudential.com/targetperformance). Gross operating expenses are 0.74%. There are no sales charges for this Portfolio.

Performance Source: Prudential Investment Management, Inc. (PIM). Portfolio Inception: 1/5/93. \*Source: PIM. Holdings are unaudited and subject to change.

<sup>1</sup>The Russell 1000® Growth Index contains those securities in the Russell 1000® Index with an above-average growth orientation. Companies in this Index tend to exhibit higher price-to-book and price-to-earnings ratios, lower dividend yields, and higher forecasted growth rates. The Index and Russell are trademarks of The Frank Russell company. <sup>2</sup>Lipper Large-Cap Growth Funds invest at least 75% of their equity assets in companies with market caps greater than 300% of the dollar-weighted median market capitalization of the middle 1,000 securities of the S&P SuperComposite 1500 Index, typically have an above-average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index. The S&P SuperComposite 1500 Index offers diversified market-cap U.S. market coverage. The S&P 500 provides a broad indicator of stock price movements. The Average is based on the average return of all funds in this category and does not include the effects of sales charges. If included, these returns would have been lower.

All indexes and averages are unmanaged. An investor cannot invest directly in an index.



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

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**Target:**

Is Not Insured by the FDIC or Any Federal Government Agency	May Lose Value	Is Not a Deposit of or Guaranteed by Any Bank or Any Bank Affiliate
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