

Investment Adviser:

Pacific Investment Management Company (PIMCO)

Portfolio Objective

The Total Return Bond Portfolio seeks total return through a combination of current income and capital appreciation. This Portfolio invests in a diversified mix of fixed income securities of varying maturities. Normally, at least 80% of assets will be invested in investment grade debt obligations issued or guaranteed by the U.S. Government and its agencies, as well as debt obligations issued by U.S. companies, foreign companies and foreign governments. This Portfolio may also invest in mortgage-related and asset-backed securities, which may result in greater risk due to their sensitivity to interest-rate changes and the resulting prepayment risk; foreign securities that are subject to certain risks such as currency fluctuation and social and political changes; short sales, which involve costs and the risks of potentially unlimited losses; and derivative securities, which may carry market, credit, and liquidity risks. The Portfolio may also use leveraging, which may magnify losses. The Portfolio may actively and frequently trade its portfolio securities. These risks may result in greater share price volatility. There is no assurance the Portfolio's objective will be achieved.

Investment Approach

PIMCO is based in Newport Beach, California. It is known as an active bond management firm, and seeks the best opportunities in many sectors of the bond markets, not just one sector. PIMCO follows a top-down process that begins by identifying long-term trends and cyclical factors that are likely to affect interest rates. PIMCO then determines an optimum average portfolio maturity strategy before selecting specific bonds that meet the desired profile. PIMCO believes that maintaining a limited maturity range promotes consistency of returns. PIMCO seeks to maximize returns and minimize volatility by employing a variety of value-added activities. These activities include cost-effective trading, interest-rate forecasting, sector rotation, and extensive quantitative analysis.

Portfolio Composition*	% of Assets
Mortgage Backed Securities	24.7%
Domestic Corporates	15.5
U.S. Treasuries & Agencies	15.1
Foreign Securities	9.3
Asset-Backed Securities	1.9
Other (Includes Yankee Bonds U.S. Pay)	1.6
Emerging Markets	1.6
Net Cash and Equivalents	30.3

Credit Quality*	% of Assets
A1/P1	21.1%
AAA	58.9
AA	2.7
A	11.0
BBB	-1.4
BB or lower	7.7

Negative holdings reflect outstanding trades at period end.

Portfolio Characteristics*	% of Assets
Weighted Average Maturity	5.20 years
Duration	5.02 years
Average Credit Quality	AA

Performance as of 12/31/2009 (%)	YTD	1-Year	3-Years	5-Years	10-Years	Life
Portfolio Performance	17.40	17.40	9.17	6.83	7.39	7.09
Barclays Capital U.S. Aggregate Bond Index ¹	5.93	5.93	6.04	4.97	6.33	6.37
Lipper Corporate Debt BBB Funds Average ²	21.13	21.13	4.24	4.04	6.11	6.16

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. Gross operating expenses are 0.73%. There are no sales charges for this Portfolio.

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

¹The Barclays Capital U.S. Aggregate Bond Index is an unmanaged index of investment-grade securities issued by the U.S. government and its agencies, and by corporations with between 1 and 10 years remaining to maturity. The Index gives a broad look at how short- and intermediate-term bond funds have performed. These returns do not include the effects of sales charges or operating expenses of the fund. If included, these returns would have been lower. ²Lipper Corporate Debt BBB Funds average includes funds that invests at least 65% of its assets in corporate and government debt issues rated in the top four grades. 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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