

SA/T. Rowe Price Equity Income Strategy
A Manager of Managers Retail Branded Sub-Advised Separate Account

**Fourth Quarter 2017
Fund Fact Sheet**

Key Facts

INVESTMENT ADVISOR: T. Rowe Price Associates, Inc.
FUND CATEGORY: Large Cap Stock-Value
MANDATE BENCHMARK: Russell 1000™ Value Index
SECONDARY BENCHMARK: Lipper Large Cap Value Funds Index
NET ASSETS: \$191.5 Million
INCEPTION DATE: 07/16/2001
NET EXPENSE RATIO (Before Contract Charges): 0.48%
OVERALL MORNINGSTAR RATING™: ★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 1090
PORTFOLIO MANAGER(S): John D. Linehan

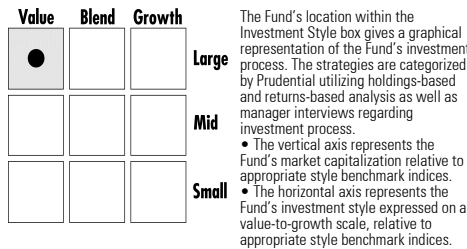
Overall Morningstar Rating as of quarter ending 12/31/2017. The Morningstar Rating shown is for this expense ratio only and assumes no contract charges are imposed. Other expense ratios may have different performance characteristics. ©2017 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 12/31/2017



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio make-ups or investment strategies.

Investment Style As of 09/30/2017



Annual Performance

	Fund	Mandate Benchmark	Secondary Benchmark
2017	16.72%	13.66%	16.06%
2016	18.99%	17.34%	16.37%
2015	-6.40%	-3.84%	-3.65%
2014	7.78%	13.46%	11.01%
2013	30.19%	32.53%	33.24%

DESCRIPTION/OBJECTIVE

The Separate Account "Fund" is advised by T. Rowe Price Associates, Inc. and is managed by the investment manager in a manner substantially similar to the T. Rowe Price Equity Income Mutual Fund. It seeks a high level of dividend income and long-term capital growth primarily through investments in stocks. The value approach carries the risk that the market will not recognize a security's true worth for a long time, or that a stock judged to be undervalued may actually be appropriately priced. There is no assurance the objectives will be met.

Top Five Holdings As of 12/31/2017

JP MORGAN CHASE & CO	3.95%
WELLS FARGO FINANCIAL	2.96%
EXXON MOBILE CORP	2.68%
MORGAN STANLEY	2.23%
MICROSOFT CORP	2.16%

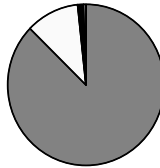
Holdings and Sector allocations are unaudited, ranked as a percentage of equity assets and subject to change without notice.

Top Five Sectors As of 12/31/2017

Financials	26.54%
Health Care	11.65%
Industrials	10.37%
Energy	9.75%
Information Technology	8.39%

Allocation As of 12/31/2017

U.S. Equity	87.32%
International Equity	10.97%
Cash	1.23%
Other	0.48%



Characteristics As of 12/31/2017

	Fund	Mandate Benchmark
Weighted Median Market Cap (\$Bil)	57.92	65.62
Price/Earnings Ratio (Forward)	17.33x	17.77x
Price/Book Ratio	2.13x	2.05x
5-Year Earning Growth Rate (%)	9.21	9.50
Number of Holdings-Long	112	713

Performance(%) As of 12/31/2017

	Cumulative Returns			Average Annual Total Returns			
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	5.67	16.72	16.72	9.14	12.77	7.10	NA
Mandate Benchmark	5.33	13.66	13.66	8.65	14.04	7.10	---
Secondary Benchmark	5.68	16.06	16.06	9.18	13.99	6.85	---
Morningstar Rating™				★★★	★★	★★★	
# of Funds in Category				1090	965	695	

Fund Fees Reflected in Performance. The Separate Account was established 07/16/2001. All performance results are net of the highest management fee for this Fund of 0.46%. Actual Fund performance is also net of other Fund operating expenses of 0.02% for the prior calendar year. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures. Effective April 2009 this Separate Account was converted from an Alliance Fund, that invested in shares of a mutual fund, to a retail-branded, sub-advised fund, that invests in a portfolio of securities managed by the mutual Fund's investment manager in a manner substantially similar to the mutual fund this Separate Account was invested in.

The Separate Account. Your retirement plan purchases units of a Separate Account established 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. As defined by ERISA, PRIAC is the "investment manager" of 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.

Possibility of Contract Charges. Your retirement plan may have agreed to contract charges. If so, these would reduce the performance (and possibly the Morningstar ratings) shown above. Any contract charges are included in the expense ratio shown in your statement and in the performance shown in your statement. The Fund fees and contract charges compensate us for the distribution and servicing associated with your plan. Other plan investment options may generate more or 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.

Performance Risks. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of this Fund and other plan investment options. The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month end, please call 1-877-778-2100. Actual performance may be affected by the manager not being able to invest directly in a country prior to satisfaction of that country's legal requirements. It is possible to lose money investing in securities.

Miscellaneous. Frequent exchanging of investment options may harm long-term investors. Your plan and/or the Fund may have policies to detect and deter potentially abusive exchanges. The policies may require us to modify or terminate investment exchange privileges. Benchmarks are unmanaged and cannot be invested in directly. See User Guide for benchmark definitions and refer to the section entitled "Separate Account or Custom Plan Investment Options" for a description of PRIAC's role related to the type of fund described in this Fact Sheet.

For more information, go to www.prudential.com. All Plan Sponsors (or authorized representatives of Plan Sponsors) participating in the commingled accounts are generally provided with uniform written reports regarding these products. To the extent a plan sponsor requests additional information or perspective from the portfolio manager, we will make such information available to any plan sponsor who makes a similar request.

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