


Key Facts	
Plan Sponsor	Board of Trustees of Teamsters Balanced Option
Asset Class	Allocation - Balanced
Primary Index	Morningstar Moderate
	Target Risk TR USD
Net Assets	\$92.5 Million
Inception Date	10/15/2009
Net Expense Ratio	0.52%

Allocation		As of 06/30/2019
	Large Cap Growth I Fund (managed by T. Rowe Price)	30.00%
	Core Plus Bond / PGIM Fund	40.00%
	AmBc Brdg Lg Cp Vllnst	30.00%

Annual Performance		
	Fund	Primary Index
2018	-3.33%	-4.76%
2017	17.96%	14.66%
2016	7.50%	8.57%
2015	2.41%	-1.79%
2014	8.40%	4.89%

Fund Structure. Your retirement plan makes available certain plan investments structured as "fund of funds" (investments that invest in one or more underlying funds). These investments are neither mutual funds nor separate accounts offered by Prudential Retirement Insurance and Annuity Company ("PRIAC"). Rather, PRIAC acts solely as a record keeper in providing administrative and valuation services in connection with these plan investments. Management of these plan investments is the sole responsibility of your plan sponsor and/or a third party whom the plan sponsor has hired to provide investment management services.

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.

Description / Objective
 The Teamsters Balanced Option Fund (the "Fund") is a "fund of funds" that invests in a combination of domestic equity and fixed income through three underlying Accounts. The three underlying accounts are:
 >Core Plus Bond/PGIM Fund: is advised by PGIM, Inc. The Separate Account ("the Fund") seeks to add +150 bps of annualized excess return over a broad U.S. bond market index over a full market cycle (three to five years) by emphasizing relative-value based sector allocation, research-based security selection, and modest duration and yield curve positioning. PGIM, Inc. is the Fund's investment adviser. PGIM is an indirect, wholly owned subsidiary of Prudential Financial, Inc., and an affiliate of PRIAC. Prudential Fixed Income is PGIM's largest public fixed income asset management unit and is responsible for the management of the Fund.

>Large Cap Growth I Fund (managed by T. Rowe Price): The Separate Account (the "Fund") is advised by T. Rowe Price Associates, Inc. Over a full market cycle and/or three- to five-year rolling periods, the US Large-Cap Core Growth Equity Strategy seeks to outperform the S&P 500 Index and the Russell 1000 Growth Index by 150 to 200 basis points on an annualized gross-of-fees basis. The Account's gross performance shall be measured against the performance of the Russell 1000 Growth Index (the "Index") over a three to five year market cycle.

> American Beacon Bridgeway Large Cap Value Inst: The investment seeks to provide long-term total return on capital, primarily through capital appreciation and some income. The fund invests in a diversified portfolio of stocks of large capitalization companies that are listed on the New York Stock Exchange, NYSE MKT, and NASDAQ. Under normal market conditions, at least 80% of Fund net assets (plus borrowings for investment purposes) are invested in stocks from among those in the large-cap category at the time of purchase. Fixed income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise.

Board of Trustees of Teamsters Balanced Option is solely responsible for: (1) the selection of the Fund and its underlying funds (including the selection of the asset allocation percentages for each underlying fund); (2) decisions to allocate plan assets to the Fund; and (3) the selection, monitoring and replacement of the Fund and its underlying funds, and if applicable, the Fund's investment advisor(s).

There is no assurance the objectives will be met.

Keep in mind that application of asset allocation and diversification concepts does not assure a profit or protect against loss in a declining market. It is possible to lose money by investing in securities.

Performance (%)	As of 06/30/2019						
	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	4.06	14.19	7.62	10.99	8.28	--	9.68
Primary Index	3.13	12.08	7.08	8.30	5.29	--	

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 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. Past performance is not indicative of future performance and short periods of performance may be particularly unrepresentative of long-term performance.

Fees Reflected in Performance. All performance results are net of the total expense ratio for this Fund of 0.52%.

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.

For more information, go to www.prudential.com/online/retirement or call toll-free 877-778-2100.

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.