

# Jennison U.S. Small Cap Equity Fund of the Prudential Trust Company Collective Trust (Qualified Trust)

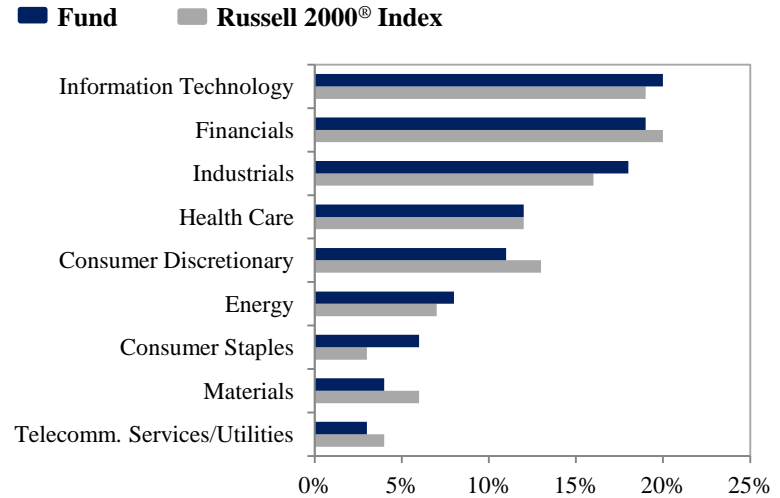
March 31, 2011

**Objective:** The objective of the Fund is to significantly outperform the Russell 2000® Index over a one to three year period using a research driven, bottom up approach to identify attractive small cap opportunities.

## Top Ten Holdings (% of Fund)

Anixter International Inc.	1.8%
Dresser-Rand Group Inc.	1.7
RBC Bearings Inc.	1.6
The Corporate Executive Board Co.	1.5
The Warnaco Group, Inc.	1.4
Chicago Bridge & Iron Company N.V.	1.4
Eaton Vance Corp.	1.4
White Mountains Insurance Group Ltd.	1.4
Hittite Microwave Corp	1.4
Protective Life Corp.	1.4

## Fund Sector Allocation (% of Equity)



## Fund Performance

	<u>Gross of Fees</u>	<u>Net of Fees</u>	<u>Russell 2000® Index</u>
One Year	30.3%	29.0%	25.8%
<b>Annualized</b>			
Three Year	10.9%	9.8%	8.6%
Five Year	6.3%	5.3%	3.3%
Since Inception*	8.4%	7.3%	4.9%

## Fund Characteristics

	<u>Fund</u>	<u>Russell 2000® Index</u>
Weighted Avg. Market Cap	\$2.0B	\$1.4B
Median Market Cap	\$1.8B	\$0.6B

The Fund is part of the Prudential Trust Company Collective Trust (Qualified Trust). The Qualified Trust, a commingled vehicle, was formed to invest collectively and manage the assets of pension, profit-sharing, defined benefit or other qualified retirement plans exempt from taxation under the Internal Revenue Code of 1986, as amended (Qualified Investors). The Collective Trust has separate investment funds (Funds). Prudential Trust Company is the trustee and manager of the Funds. Prudential Trust Company, a Pennsylvania banking corporation, is located in Scranton, Pennsylvania and is an indirect subsidiary of Prudential Financial, Inc. Prudential Trust Company has employed Jennison Associates LLC to subadvise the Fund. Jennison Associates LLC is a registered investment adviser. The information in the presentation is confidential and is intended for use by the recipient only. **Further distribution is prohibited without the consent of Prudential Trust Company.** This information is delivered solely as reference material. These materials are not intended as an offer or solicitation with respect to the purchase or sale of any security or other financial instrument, and should not be used as the basis for any investment decision. For more information regarding the Fund, please see the offering documents which are available upon request. These materials are not intended for distribution to or use by any person in any jurisdiction where such distribution would be contrary to local law or regulation.

\*Inception of Jennison U.S. Small Cap Equity Fund (Qualified Trust): 3/17/00.

Source for Fund returns: Prudential Trust Company. Past performance does not guarantee future results. Performance results fluctuate and there can be no assurance that objectives will always be achieved. Net of fee returns are preliminary and were calculated based on a fee of 1.00%, the highest fee charged to participants in the Fund.

Performance results are calculated in US dollars and reflect reinvestment of dividends and other earnings.

Due to rounding, percentages may not sum to total shown.

See the following page for Fund Details and additional information.

**Not for Further Distribution.**

# Jennison U.S. Small Cap Equity Fund of the Prudential Trust Company Collective Trust (Qualified Trust)

March 31, 2011

## Fund Details

<b>Trustee and Investment Manager</b>	Prudential Trust Company
<b>Subadvisor</b>	Jennison Associates LLC
<b>Portfolio Management Team*</b>	John P. Mullman, CFA Jason M. Swiatek, CFA
<b>Custodian</b>	State Street Bank and Trust Company

\*Portfolio managers are officers of Prudential Trust Company and employees of Jennison Associates LLC.

## Prudential Trust Company, A Pennsylvania Banking Corporation

- The Jennison U.S. Small Cap Equity Fund of the Prudential Trust Company Collective Trust (Qualified Trust) is managed by Prudential Trust Company and is subadvised by Jennison Associates LLC, a registered investment adviser.
- Prudential Trust Company is a direct wholly-owned subsidiary of Prudential Investment Management, Inc. and an indirect subsidiary of Prudential Financial, Inc.

All data is as of December 31, 2010 unless otherwise noted. These materials may not take into account all individual client circumstances, objectives or needs. Jennison and Prudential Trust Company (“we” or “our”) makes no representations regarding the suitability of any securities, financial instruments or strategies for particular clients or prospects. These materials do not purport to provide any legal, tax or accounting advice. Investors should carefully consider the investment objectives, risks, changes and expenses before investing.

**Small Company Risk:** Small company stocks present above-average risks. This means that when stock prices decline overall, the strategy may decline more than a broad-based securities market index. These companies usually offer a smaller range of products and services than larger companies. They may also have limited financial resources and may lack management depth. As a result, stocks issued by smaller companies tend to be less liquid and fluctuate in value more than the stocks of larger, more established companies.

**Initial Public Offerings Risk:** IPO shares frequently are volatile in price due to the absence of a prior public market, the small number of shares available for trading and limited information about the issuer. Therefore, a Fund may hold IPO shares for a very short period of time. This may increase the turnover of a Fund and may lead to increased expenses for a Fund. The impact of IPOs on performance likely will decrease as the Fund's asset size increases. IPO shares are subject to market risk and liquidity risk.

**Foreign Securities Risk:** Securities traded in markets outside the US are subject to risks, as the value of foreign securities may change more rapidly and extremely than the value of US securities. The markets of many foreign countries are relatively small. Issuers of foreign securities may not be subject to the same degree of regulation as US issuers. Reporting, accounting and auditing standards differ from US standards. There are generally higher commission rates and the possibility that foreign taxes will be charged on dividends and interest payable on foreign securities. Also, for lesser developed countries, nationalization, expropriation or confiscatory taxation, adverse changes in investment or exchange control regulations (which may include suspension of the ability to transfer currency from a country), political changes or diplomatic developments could adversely affect a Fund's investments.

There is no assurance that any securities discussed herein will remain in an account's portfolio at the time you receive this report or that securities sold have not been repurchased. It should not be assumed that any of the securities transactions or holdings discussed were or will prove to be profitable, or that the investment recommendations or decisions we make in the future will be profitable or will equal the investment performance of the securities discussed herein. The securities discussed do not represent an account's entire portfolio and in the aggregate may represent only a small percentage of an account's portfolio holdings.

Unless otherwise noted, source for Russell® Indices data: Russell Investment Group. Source for market capitalization is Bloomberg. Market capitalization ranges are determined by Jennison investment professionals.

The **Russell 2000® Index** measures the performance of the 2,000 smallest companies in the Russell 3000® Index, which represents approximately 8% of the total market capitalization of the Russell 3000® Index. The financial indices referenced herein are provided for informational purposes only. When comparing the performance of a manager to its benchmark(s), please note that the manager's holdings and portfolio characteristics may differ from those of the benchmark(s). Additional factors impacting the performance displayed herein may include portfolio-rebalancing, the timing of cash flows, and differences in volatility, none of which impact the performance of the financial indices. Financial indices assume reinvestment of dividends but do not reflect the impact of fees, applicable taxes or trading costs which may also reduce the returns shown. Indices referenced in this presentation are registered trade names or trademark/service marks of third parties. References to such trade names or trademark/service marks and data is proprietary and confidential and cannot be redistributed without Jennison's prior consent. Investors cannot directly invest in an index.

Certain information in this document has been obtained from sources that we believe to be reliable as of the date presented; however, we cannot guarantee the accuracy of such information, assure its completeness, or warrant such information will not be changed. The information contained herein is current as of the date of issuance (or such earlier date as referenced herein) and is subject to change without notice. We have no obligation to update any or all such information; nor do we make any express or implied warranties or representations as to the completeness or accuracy.

The Global Industry Classification Standard (“GICS”) was developed by and is the exclusive property and a service mark of MSCI, Inc. (“MSCI”) and Standard & Poor's Financial Services LLC (“S&P”) and is licensed for use by Jennison Associates LLC and Prudential Trust Company “as is”. As of October 1, 2009, Jennison does not reclassify securities classified by S&P/MSCI GICS. Only securities not classified by S&P/MSCI GICS will be classified by Jennison. Therefore, this report may include companies that have been classified by S&P/MSCI GICS or classified by Jennison. Companies classified by Jennison are not sponsored by the S&P/MSCI GICS classification system.

**Not for Further Distribution.**