

## 2018 Supplemental Tax Information

We have compiled the following information to help you prepare your 2018 federal and state tax returns:

- Percentage of income from U.S. government obligations
- Federal alternative minimum tax percentages
- Income earned by state and U.S. territory
- Foreign tax credit

**For additional information about your mutual funds, call your financial professional.**

**Table 1**

### Percentage of Income from U.S. Government Obligations

Most states permit mutual fund dividends attributable to interest from U.S. government obligations to be exempt from state and local income taxes. The table shows the percentage of your fund's dividends (which are reported in Box 1a of Form 1099-DIV) that is attributable to U.S. government obligations.

Fund	Percentage of Income from U.S. Govt. Obligations (%)
<b>Prudential Global Total Return Fund, Inc. :</b>	
PGIM Global Total Return (USD Hedged) Fund	5.80
<b>Prudential Government Money Market Fund, Inc.:</b>	
PGIM Government Money Market Fund <sup>1</sup>	53.99
<b>Prudential Investment Portfolios 2:</b>	
PGIM Core Conservative Bond Fund	32.78
PGIM Core Ultra Short Bond Fund	4.93
PGIM Institutional Money Market Fund	17.48
PGIM QMA Commodity Strategies Fund	32.44
PGIM TIPS Fund <sup>1</sup>	99.70
<b>Prudential Investment Portfolios 3:</b>	
PGIM Global Absolute Return Bond Fund	1.35
PGIM Real Assets Fund	41.82
PGIM Unconstrained Bond Fund	4.65
<b>Prudential Investment Portfolios 5:</b>	
Prudential Day One 2010 Fund	1.24
Prudential Day One 2015 Fund	1.43
Prudential Day One 2020 Fund	1.63
Prudential Day One 2025 Fund	1.57
Prudential Day One 2030 Fund	1.22
Prudential Day One 2035 Fund	1.19
Prudential Day One 2040 Fund	1.17
Prudential Day One Income Fund	1.79
<b>Prudential Investment Portfolios 9:</b>	
PGIM Absolute Return Bond Fund	2.56
<b>Prudential Investment Portfolios, Inc. 14:</b>	
PGIM Government Income Fund	26.74
<b>Prudential Investment Portfolios, Inc. 17:</b>	
PGIM Short Duration Multi-Sector Bond Fund	9.53
PGIM Total Return Bond Fund	1.59
<b>The Prudential Investment Portfolios, Inc.:</b>	
PGIM Balanced Fund	1.10
PGIM Conservative Allocation Fund	6.58
PGIM Moderate Allocation Fund	3.88
<b>The Target Portfolio Trust:</b>	
PGIM Core Bond Fund	2.83

<sup>1</sup>Meets the threshold requirements for California, Connecticut, and New York, which require that 50% of the fund's assets at each quarter-end within the tax year consist of U.S. government obligations.

**Table 2****Federal Alternative Minimum Tax Percentages**

Your exempt interest dividends, though exempt from federal income tax, are generally subject to the federal alternative minimum tax (AMT). To determine the portion of your fund's exempt interest dividends that is subject to AMT, multiply the percentage given in the table by your total exempt interest dividends, which are reported in Box 11 of Form 1099-DIV.

Fund	AMT (%)
<b>Prudential Investment Portfolios 4:</b>	
PGIM Muni High Income Fund	14.24
<b>Prudential Investment Portfolios 6:</b>	
PGIM California Muni Income Fund	10.20
<b>Prudential Investment Portfolios 12:</b>	
PGIM Short Duration Muni High Income Fund	11.73
<b>Prudential National Muni Fund, Inc.:</b>	
PGIM National Muni Fund	11.60

**Table 3**  
**Income Earned by State and U.S. Territory**

A portion of interest dividends paid by the following funds during 2018 is exempt from federal income tax. Additionally, if you are a resident of the state in which the fund invests, all or a portion of your dividends may be exempt from state income tax, as shown in the table. This percentage should be multiplied by the total exempt interest dividends, which are reported in Box 11 of Form 1099-DIV. This exemption does not apply to taxable distributions reported.

State/ Province	Prudential Investment Portfolios 4: PGIM Muni High Income Fund (%)	Prudential Investment Portfolios 6: PGIM California Muni Income Fund (%)	Prudential Investment Portfolios 12: PGIM Short Duration Muni High Income Fund (%)	Prudential National Muni Fund, Inc.: PGIM National Muni Fund (%)
AL	1.00	0.00	0.66	0.46
AK	0.07	0.00	0.42	0.04
AZ	3.67	0.00	3.52	3.30
AR	0.00	0.00	0.00	0.00
CA	10.92	98.95	5.25	16.22
CO	2.62	0.00	4.39	1.08
CT	0.77	0.00	1.57	0.77
DE	0.33	0.00	0.96	0.00
*DC	1.26	0.00	2.04	3.50
FL	8.72	0.00	7.24	7.90
GA	1.06	0.00	1.92	2.39
*GQ	0.05	0.59	0.31	0.00
HI	0.97	0.00	0.00	1.16
ID	0.17	0.00	0.71	0.07
IL	11.48	0.00	20.34	12.94
IN	0.98	0.00	0.85	0.18
IA	1.05	0.00	0.82	0.00
KS	0.18	0.00	0.00	0.50
KY	0.37	0.00	0.77	0.85
LA	0.90	0.00	1.16	1.08
ME	0.64	0.00	0.00	0.04
MD	2.00	0.00	0.49	0.76
MA	1.09	0.00	0.13	3.16
MI	1.60	0.00	0.57	0.84
MN	0.57	0.00	0.50	0.24
MS	0.27	0.00	0.32	0.18
MO	2.23	0.00	0.32	0.61
MT	0.00	0.00	0.00	0.00
NE	0.09	0.00	0.00	0.02
NV	0.37	0.00	0.61	0.60
NH	0.00	0.00	0.00	0.00
NJ	8.09	0.00	7.74	6.84
NM	0.00	0.00	0.00	0.00
NY	4.09	0.00	4.06	4.92
NC	0.37	0.00	0.36	0.29
ND	0.08	0.00	0.31	0.19
*CQ	0.00	0.00	0.00	0.00
OH	5.76	0.00	7.25	5.51
OK	1.41	0.00	0.58	1.05
OR	0.28	0.00	0.16	0.54
PA	6.11	0.00	4.71	4.75
*RQ	0.24	0.46	0.05	0.48
RI	0.08	0.00	1.01	0.69
SC	0.54	0.00	0.43	1.13
SD	0.19	0.00	0.00	0.40
TN	1.36	0.00	1.06	0.70
TX	9.72	0.00	11.44	8.03
*VQ	0.00	0.00	0.00	0.00
UT	0.24	0.00	0.44	0.39
VT	0.15	0.00	0.08	0.00
VA	1.91	0.00	0.79	0.64
WA	1.84	0.00	0.29	3.60
WV	0.23	0.00	0.79	0.24
WI	1.81	0.00	2.58	0.61
WY	0.07	0.00	0.00	0.11
Total	100.00	100.00	100.00	100.00

\* DC: District of Columbia; GQ: Guam; CQ: Northern Mariana Islands; RQ: Puerto Rico; VQ: U.S. Virgin Islands.



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**Consider a fund's investment objectives, risks, charges, and expenses carefully before investing. The prospectus and the summary prospectus contain this and other information about the fund. Contact your financial professional for a prospectus and summary prospectus. Read them carefully before investing.**

The target date is the approximate date when investors plan to retire and may begin withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches and for 10 years after the target date by lessening the equity exposure and increasing the exposure in fixed income investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date. There is no guarantee that the fund will provide adequate retirement income.

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The Day One Funds, as insurance company separate accounts or collective investment trusts, are investment vehicles available only to qualified retirement plans, such as 401(k) plans and government plans, and their participants. Unlike mutual funds, the Day One Funds, as insurance company separate accounts or collective investment trusts, are exempt from Securities and Exchange Commission registration under both the Securities Act of 1933 and the Investment Company Act.

Mutual fund investing involves risk. Some mutual funds have more risk than others. The investment return and principal value will fluctuate and shares when sold may be worth more or less than the original cost and it is possible to lose money. There is no guarantee a Fund's objectives will be achieved. The risks associated with each fund are explained more fully in each fund's respective prospectus. Fixed income investments are subject to **interest rate risk**, and their value will decline as interest rates rise.

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