

<b>PSF PGIM JENNISON VALUE PORTFOLIO</b>
--

**SCHEDULE OF INVESTMENTS**

	Shares	Value
<b>LONG-TERM INVESTMENTS — 99.4%</b>		
<b>COMMON STOCKS</b>		
<b>Aerospace &amp; Defense — 2.5%</b>		
Airbus SE (France)* .....	125,545	\$ 14,237,913
Raytheon Technologies Corp. ....	305,226	23,584,813
		37,822,726
<b>Air Freight &amp; Logistics — 0.9%</b>		
FedEx Corp. ....	48,145	13,675,106
<b>Airlines — 1.0%</b>		
Delta Air Lines, Inc.* .....	298,253	14,399,655
<b>Automobiles — 2.5%</b>		
General Motors Co.* .....	652,808	37,510,348
<b>Banks — 12.0%</b>		
Bank of America Corp. ....	1,037,265	40,131,783
Citigroup, Inc. ....	381,802	27,776,096
JPMorgan Chase & Co. ....	347,550	52,907,536
PNC Financial Services Group, Inc. (The)	174,757	30,654,125
Truist Financial Corp. ....	505,546	29,483,443
		180,952,983
<b>Beverages — 1.3%</b>		
PepsiCo, Inc. ....	144,146	20,389,452
<b>Biotechnology — 1.2%</b>		
AbbVie, Inc. ....	171,426	18,551,722
<b>Building Products — 2.4%</b>		
Johnson Controls International PLC ...	606,485	36,188,960
<b>Capital Markets — 3.5%</b>		
Blackstone Group, Inc. (The) .....	219,272	16,342,342
Goldman Sachs Group, Inc. (The) ...	113,164	37,004,628
		53,346,970
<b>Chemicals — 5.2%</b>		
Dow, Inc. ....	418,130	26,735,232
FMC Corp. ....	163,742	18,111,502
Linde PLC (United Kingdom) .....	120,069	33,636,130
		78,482,864
<b>Communications Equipment — 1.3%</b>		
Cisco Systems, Inc. ....	386,014	19,960,784
<b>Consumer Finance — 3.6%</b>		
Capital One Financial Corp. ....	220,443	28,046,963
SLM Corp. (a) .....	1,456,062	26,165,434
		54,212,397
<b>Containers &amp; Packaging — 1.3%</b>		
Crown Holdings, Inc. ....	202,674	19,667,485
<b>Diversified Telecommunication Services — 1.3%</b>		
Verizon Communications, Inc. ....	347,639	20,215,208
<b>Electrical Equipment — 1.4%</b>		
Emerson Electric Co. ....	237,723	21,447,369
<b>Entertainment — 2.4%</b>		
Walt Disney Co. (The)* .....	199,294	36,773,729
<b>Equity Real Estate Investment Trusts (REITs) — 2.3%</b>		

as of March 31, 2021 (unaudited)

	Shares	Value
<b>COMMON STOCKS (continued)</b>		
<b>Equity Real Estate Investment Trusts (REITs) (cont'd.)</b>		
American Campus Communities, Inc. ■	313,051	\$ 13,514,412
American Tower Corp. ....	49,216	11,765,577
		35,180,214
<b>Food &amp; Staples Retailing — 1.9%</b>		
Walmart, Inc. ....	214,811	29,177,778
<b>Food Products — 1.5%</b>		
Mondelez International, Inc. (Class A Stock)	388,287	22,726,438
<b>Health Care Equipment &amp; Supplies — 1.4%</b>		
Zimmer Biomet Holdings, Inc. ....	136,835	21,904,547
<b>Health Care Providers &amp; Services — 2.7%</b>		
Cigna Corp. ....	88,877	21,485,126
Laboratory Corp. of America Holdings*	77,303	19,714,584
		41,199,710
<b>Hotels, Restaurants &amp; Leisure — 2.0%</b>		
McDonald's Corp. ....	78,171	17,521,248
Royal Caribbean Cruises Ltd.* .....	143,148	12,254,900
		29,776,148
<b>Household Durables — 1.0%</b>		
D.R. Horton, Inc. ....	162,742	14,503,567
<b>Household Products — 1.0%</b>		
Procter & Gamble Co. (The) .....	109,253	14,796,134
<b>Industrial Conglomerates — 1.2%</b>		
General Electric Co. ....	1,367,005	17,948,776
<b>Insurance — 5.6%</b>		
Chubb Ltd. ....	193,696	30,598,157
Marsh & McLennan Cos., Inc. ....	123,748	15,072,506
MetLife, Inc. ....	394,226	23,964,999
RenaissanceRe Holdings Ltd. (Bermuda)	90,835	14,556,309
		84,191,971
<b>Interactive Media &amp; Services — 2.2%</b>		
Alphabet, Inc. (Class A Stock)* .....	16,130	33,268,448
<b>Machinery — 3.5%</b>		
Deere & Co. ....	58,889	22,032,730
Fortive Corp. ....	175,091	12,368,428
Otis Worldwide Corp. ....	272,464	18,650,161
		53,051,319
<b>Media — 0.8%</b>		
Comcast Corp. (Class A Stock) .....	215,059	11,636,842
<b>Multi-Utilities — 3.7%</b>		
Ameren Corp. ....	271,793	22,113,078
Dominion Energy, Inc. ....	435,532	33,083,011
		55,196,089
<b>Oil, Gas &amp; Consumable Fuels — 5.5%</b>		
Chevron Corp. ....	364,930	38,241,014
ConocoPhillips .....	573,310	30,368,231

Alexandria Real Estate Equities, Inc. ■ 60,257 9,900,225

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**PSF PGIM JENNISON VALUE PORTFOLIO (CONTINUED)**

**SCHEDULE OF INVESTMENTS**

**as of March 31, 2021 (unaudited)**

	Shares	Value
<b>COMMON STOCKS (continued)</b>		
<b>Oil, Gas &amp; Consumable Fuels (cont'd.)</b>		
Williams Cos., Inc. (The).....	630,846	\$ 14,944,742
		<u>83,553,987</u>
<b>Pharmaceuticals — 4.0%</b>		
AstraZeneca PLC (United Kingdom), ADR(a)	327,131	16,264,953
Bristol-Myers Squibb Co.....	333,708	21,066,986
Eli Lilly & Co.....	126,748	23,679,062
		<u>61,011,001</u>
<b>Road &amp; Rail — 2.4%</b>		
Union Pacific Corp.....	162,018	35,710,387
<b>Semiconductors &amp; Semiconductor Equipment — 4.5%</b>		
Broadcom, Inc.....	67,995	31,526,562
QUALCOMM, Inc.....	80,045	10,613,166
Texas Instruments, Inc.....	136,593	25,814,711
		<u>67,954,439</u>
<b>Software — 2.6%</b>		
Microsoft Corp.....	101,789	23,998,793
PTC, Inc.*.....	112,991	15,553,211
		<u>39,552,004</u>
<b>Specialty Retail — 3.0%</b>		
Lowe's Cos., Inc.....	122,970	23,386,435
Ross Stores, Inc.....	181,095	21,715,101
		<u>45,101,536</u>
<b>Technology Hardware, Storage &amp; Peripherals — 1.2%</b>		
Apple, Inc.....	147,259	17,987,687
<b>Trading Companies &amp; Distributors — 1.6%</b>		
United Rentals, Inc.*.....	72,708	23,943,471
		<u>23,943,471</u>
<b>TOTAL LONG-TERM INVESTMENTS</b>		
(cost \$900,552,480).....		<u>1,502,970,251</u>

**SHORT-TERM INVESTMENTS — 1.8%**

**AFFILIATED MUTUAL FUNDS**

	Shares	Value
PGIM Core Ultra Short Bond Fund(wa)	8,882,636	\$ 8,882,636
PGIM Institutional Money Market Fund (cost \$18,253,943; includes \$18,251,333 of cash collateral for securities on loan)(b)(wa)	18,276,425	<u>18,267,286</u>

**TOTAL SHORT-TERM INVESTMENTS**

(cost \$27,136,579)..... 27,149,922

**TOTAL INVESTMENTS—101.2%**

(cost \$927,689,059)..... 1,530,120,173

**Liabilities in excess of other assets — (1.2)%**

(18,529,626)

**NET ASSETS — 100.0%**

\$ 1,511,590,547

Below is a list of the abbreviation(s) used in the quarterly schedule of portfolio holdings:

ADR American Depositary Receipt  
REITs Real Estate Investment Trust

\* Non-income producing security.

- (a) All or a portion of security is on loan. The aggregate market value of such securities, including those sold and pending settlement, is \$17,620,397; cash collateral of \$18,251,333 (included in liabilities) was received with which the Portfolio purchased highly liquid short-term investments. In the event of significant appreciation in value of securities on loan on the last business day of the reporting period, the Portfolio may reflect a collateral value that is less than the market value of the loaned securities and such shortfall is remedied the following business day.
- (b) Represents security, or portion thereof, purchased with cash collateral received for securities on loan and includes dividend reinvestment.

- (wa) PGIM Investments LLC, the manager of the Portfolio, also serves as manager of the PGIM Core Ultra Short Bond Fund and PGIM Institutional Money Market Fund, if applicable.

*Other information regarding the Portfolio is available in the Portfolio's most recent Report to Shareholders. This information is available on the Securities and Exchange Commission's website ([www.sec.gov](http://www.sec.gov)).*

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