

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

**SCHEDULE OF INVESTMENTS**

as of September 30, 2021 (unaudited)

	Shares	Value
<b>LONG-TERM INVESTMENTS — 98.9%</b>		
<b>COMMON STOCKS</b>		
<b>Aerospace &amp; Defense — 2.9%</b>		
Airbus SE (France)*.....	145,925	\$ 19,282,098
Raytheon Technologies Corp.....	305,226	26,237,227
		<u>45,519,325</u>
<b>Air Freight &amp; Logistics — 0.7%</b>		
FedEx Corp.....	46,602	10,219,353
<b>Airlines — 1.2%</b>		
Delta Air Lines, Inc.*.....	436,268	18,589,380
<b>Automobiles — 1.9%</b>		
General Motors Co.*.....	564,995	29,780,887
<b>Banks — 12.5%</b>		
Bank of America Corp.....	963,724	40,910,084
Citigroup, Inc.....	381,802	26,794,864
JPMorgan Chase & Co.....	347,550	56,890,460
PNC Financial Services Group, Inc. (The)	176,625	34,554,915
Truist Financial Corp.....	589,559	34,577,635
		<u>193,727,958</u>
<b>Beverages — 1.4%</b>		
PepsiCo, Inc.....	144,146	21,681,000
<b>Biotechnology — 1.2%</b>		
AbbVie, Inc.....	171,426	18,491,723
<b>Building Products — 1.9%</b>		
Johnson Controls International PLC...	439,813	29,942,469
<b>Capital Markets — 4.2%</b>		
Blackstone, Inc.....	186,701	21,720,794
Goldman Sachs Group, Inc. (The)...	113,164	42,779,387
		<u>64,500,181</u>
<b>Chemicals — 3.4%</b>		
Dow, Inc.....	354,184	20,386,831
Linde PLC (United Kingdom).....	110,385	32,384,751
		<u>52,771,582</u>
<b>Communications Equipment — 1.4%</b>		
Cisco Systems, Inc.....	386,014	21,010,742
<b>Consumer Finance — 3.2%</b>		
Capital One Financial Corp.....	198,647	32,174,854
SLM Corp.....	983,676	17,312,698
		<u>49,487,552</u>
<b>Containers &amp; Packaging — 1.4%</b>		
Crown Holdings, Inc.....	219,068	22,077,673
<b>Electrical Equipment — 1.0%</b>		
Emerson Electric Co.....	162,797	15,335,477
<b>Entertainment — 1.7%</b>		
Walt Disney Co. (The)*.....	155,983	26,387,644
<b>Equity Real Estate Investment Trusts (REITs) — 2.6%</b>		

**COMMON STOCKS (continued)****Equity Real Estate Investment Trusts (REITs) (cont'd.)**

	Shares	Value
American Tower Corp.....	49,216	\$ 13,062,419
		<u>39,743,045</u>
<b>Food &amp; Staples Retailing — 1.9%</b>		
Walmart, Inc.....	214,811	29,940,357
<b>Food Products — 1.5%</b>		
Mondelez International, Inc. (Class A Stock)	388,287	22,590,538
<b>Health Care Equipment &amp; Supplies — 3.4%</b>		
Abbott Laboratories.....	252,554	29,834,204
Zimmer Biomet Holdings, Inc.....	152,280	22,287,701
		<u>52,121,905</u>
<b>Health Care Providers &amp; Services — 2.4%</b>		
Cigna Corp.....	75,593	15,130,695
Laboratory Corp. of America Holdings*	77,303	21,756,156
		<u>36,886,851</u>
<b>Hotels, Restaurants &amp; Leisure — 2.3%</b>		
McDonald's Corp.....	78,171	18,847,810
Royal Caribbean Cruises Ltd.*(a).....	185,263	16,479,144
		<u>35,326,954</u>
<b>Household Durables — 0.9%</b>		
D.R. Horton, Inc.....	162,742	13,665,446
<b>Household Products — 1.0%</b>		
Procter & Gamble Co. (The).....	109,253	15,273,569
<b>Industrial Conglomerates — 1.1%</b>		
General Electric Co.....	170,875	17,605,251
<b>Insurance — 5.7%</b>		
Chubb Ltd.....	193,696	33,602,382
Marsh & McLennan Cos., Inc.....	106,494	16,126,387
MetLife, Inc.....	394,226	24,335,571
RenaissanceRe Holdings Ltd. (Bermuda)	103,623	14,445,046
		<u>88,509,386</u>
<b>Interactive Media &amp; Services — 2.8%</b>		
Alphabet, Inc. (Class A Stock)*.....	16,130	43,123,878
<b>Machinery — 3.6%</b>		
Deere & Co.....	52,296	17,522,821
Fortive Corp.....	215,601	15,214,962
Otis Worldwide Corp.....	272,464	22,418,338
		<u>55,156,121</u>
<b>Media — 0.8%</b>		
Comcast Corp. (Class A Stock).....	215,059	12,028,250
<b>Multi-Utilities — 3.2%</b>		
Ameren Corp.....	224,633	18,195,273
Dominion Energy, Inc.....	435,532	31,802,547
		<u>49,997,820</u>

Alexandria Real Estate Equities, Inc. ■	60,257	11,513,305
American Campus Communities, Inc. ■	313,051	15,167,321

**Oil, Gas & Consumable Fuels — 6.2%**

Chevron Corp. ■	364,930	37,022,148
ConocoPhillips ■	573,310	38,853,219

A1

<b>PSF PGIM JENNISON VALUE PORTFOLIO (CONTINUED)</b>
--

**SCHEDULE OF INVESTMENTS**

as of September 30, 2021 (unaudited)

	Shares	Value
<b>COMMON STOCKS (continued)</b>		
<b>Oil, Gas &amp; Consumable Fuels (cont'd.)</b>		
Williams Cos., Inc. (The) ■	762,717	\$ 19,784,879
		95,660,246
<b>Pharmaceuticals — 5.1%</b>		
AstraZeneca PLC (United Kingdom), ADR	404,912	24,319,015
Bristol-Myers Squibb Co. ■	333,708	19,745,502
Eli Lilly & Co. ■	149,745	34,598,582
		78,663,099
<b>Road &amp; Rail — 1.4%</b>		
Union Pacific Corp. ■	107,606	21,091,852
<b>Semiconductors &amp; Semiconductor Equipment — 5.8%</b>		
Broadcom, Inc. ■	64,932	31,487,475
Lam Research Corp. ■	24,971	14,212,245
QUALCOMM, Inc. ■	134,285	17,320,079
Texas Instruments, Inc. ■	136,593	26,254,540
		89,274,339
<b>Software — 1.9%</b>		
Microsoft Corp. ■	101,789	28,696,355
<b>Specialty Retail — 2.6%</b>		
Lowe's Cos., Inc. ■	101,860	20,663,319
Ross Stores, Inc. ■	181,095	19,712,191
		40,375,510
<b>Technology Hardware, Storage &amp; Peripherals — 1.5%</b>		
Apple, Inc. ■	165,872	23,470,888
<b>Trading Companies &amp; Distributors — 1.2%</b>		
United Rentals, Inc. * ■	52,365	18,376,449
<b>TOTAL LONG-TERM INVESTMENTS</b>		
(cost \$902,009,413) ■		1,527,101,055
<b>SHORT-TERM INVESTMENTS — 2.3%</b>		
<b>AFFILIATED MUTUAL FUNDS</b>		
PGIM Core Ultra Short Bond Fund(wa)	19,282,805	19,282,805

**AFFILIATED MUTUAL FUNDS (continued)**

	Shares	Value
PGIM Institutional Money Market Fund (cost \$15,840,739; includes \$15,840,269 of cash collateral for securities on loan)(b)(wa)	15,858,601	\$ 15,849,086
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(cost \$35,123,544) ■		35,131,891
<b>TOTAL INVESTMENTS—101.2%</b>		
(cost \$937,132,957) ■		1,562,232,946
<b>Liabilities in excess of other assets — (1.2)% ■</b>		
		(18,463,074)
<b>NET ASSETS — 100.0%</b>		
		<u>\$ 1,543,769,872</u>

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 \$15,068,130; cash collateral of \$15,840,269 (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)).*

A2