PGIM Custom Harvest LLC
Client Relationship Summary (Form CRS)

PGIM Custom Harvest LLC ("PGIM Custom Harvest") is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

**What investment services and advice can you provide me?**

PGIM Custom Harvest offers investment advisory services to retail investors through managed account programs, including wrap fee programs, offered by unaffiliated firms and as a sub-adviser to other investment advisers. We create and manage portfolios based on U.S., global, and custom indices and seek to provide higher after-tax returns by capturing tax losses. We seek to capture losses that you may use to offset capital gains for tax savings, but we do not provide tax or legal advice. Most of our strategies invest only in ETFs, but we may also invest in other types of securities and provide advice to other investment advisers on tax loss harvesting opportunities for other types of securities.

Advisory services are provided pursuant to a Client Service Agreement (CSA) with the client or pursuant to a sub-advisory or similar agreement with the program sponsor or another investment adviser. Such agreements give us discretionary authority to decide the investments to make in each client’s account. You may request that we restrict certain investments in your account. We typically have authority to execute trades in your account, including trades on a margin basis as needed to implement our strategy. For certain sub-advisory relationships, your investment adviser executes trades in your account based on our instructions. We monitor client accounts daily for tax loss harvesting opportunities and exercise our discretion to prioritize and pursue those tax loss capture opportunities that we believe will have a meaningful impact across client accounts. We review accounts periodically for consistency with our strategy’s objectives. Our minimum account size is generally $100,000, but higher minimums apply to our hedged strategies and accounts receiving transition services.

*For additional information, please see our Form ADV, Part 2A brochure (Items 4, 7, 8 and 13) at https://adviserinfo.sec.gov/firm/summary/290235. If you invest with us through another investment adviser or a wrap fee program, please refer to that firm’s Form CRS for information regarding their services.*

**Conversation Starters – Ask your financial professional:**

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

**What fees will I pay?**

The CSA that we sign with a direct client states the advisory fee rate to be paid to us as a percentage of the value of assets under management. We have the authority under the CSA to deduct our advisory fees from your account unless you restrict that authority. The fee rate differs depending on the strategy selected. When our fee is based on the assets held in your account, this means that the more assets we manage, the more money we earn. Therefore, we may have an incentive to encourage you to increase the assets in your account.

In addition to our advisory fees, you may also be charged fees by unaffiliated third parties. If you invest through a wrap fee program, then our advisory fees are paid out of the wrap program fee collected by the program sponsor. Wrap program fees are higher than typical asset-based advisory fees because they may include our advisory fee, the program sponsor’s fee, brokerage commissions or other transaction charges, and custodial fees. If you invest through another investment adviser, then our sub-advisory fees are either paid out of the advisory fee collected by the investment adviser or charged separately to your account. Your account will also be subject to custodial fees, transaction charges like commissions, and margin account fees, if applicable. We do not charge fees to some clients for certain services.
You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For additional information, please see our Form ADV, Part 2A brochure (Items 5 and 6) at https://adviserinfo.sec.gov/firm/summary/290235. For information on costs associated with margin accounts, please see the margin disclosure statement provided to you by the financial institution holding your account.

Conversation Starter – Ask your financial professional:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>•</td>
<td>Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</td>
</tr>
</tbody>
</table>

What are your legal obligations to me when providing recommendations? How else does your firm make money, and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

PGIM Custom Harvest’s only form of cash compensation is our advisory fee received from clients. From time to time, ETF sponsors provide us with marketing benefits, such as by hosting events for us. In addition, our financial professionals can receive meals, gifts, and entertainment from ETF sponsors. Receipt of these benefits creates an incentive for us to invest in ETFs sponsored by those firms even if it is not in the best interests of clients. We have implemented policies and procedures to mitigate the risk that we would select ETFs for client accounts based on the receipt of these benefits rather than based strictly on clients’ best interests.

Conversation Starter – Ask your financial professional:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>•</td>
<td>How might your conflicts of interest affect me, and how will you address them?</td>
</tr>
</tbody>
</table>

For additional information, please see our Form ADV, Part 2A brochure (Items 4, 5, 6, 8 and 11) at https://adviserinfo.sec.gov/firm/summary/290235.

How do your financial professionals make money?

Our financial professionals do not receive compensation directly related to the sale of securities, but the sale of our advisory services is considered in the determination of the compensation of sales personnel. Total compensation of our financial professionals is determined through a subjective process that evaluates numerous qualitative and quantitative factors, without regard to any particular weighting or formula for considering such factors. Factors that we may consider include investment performance of all accounts managed; contribution; and qualitative factors such as teamwork, responsiveness and experience.

Do your financial professionals have legal or disciplinary history?

No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter – Ask your financial professional:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>•</td>
<td>As a financial professional, do you have any disciplinary history? For what type of conduct?</td>
</tr>
</tbody>
</table>

Additional Information

You can find additional information about our investment advisory services and request the most current copy of this Form CRS or Form ADV Part 2A brochure by contacting us at 1-888-794-2783 or picompoversightops@prudential.com or by visiting https://adviserinfo.sec.gov/.

Conversation Starter – Ask your financial professional:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>•</td>
<td>Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?</td>
</tr>
</tbody>
</table>