

PSF PGIM JENNISON VALUE PORTFOLIO
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SCHEDULE OF INVESTMENTS

as of September 30, 2022 (unaudited)

	Shares	Value		Shares	Value
LONG-TERM INVESTMENTS — 97.3%			COMMON STOCKS (continued)		
COMMON STOCKS			Health Care Providers & Services — 3.8%		
Aerospace & Defense — 2.9%			Centene Corp.*.....		
Airbus SE (France).....	147,946	\$ 12,753,001		241,559	\$ 18,795,706
Raytheon Technologies Corp.....	309,453	25,331,823		57,005	15,817,177
		38,084,824		70,741	14,488,464
					49,101,347
Airlines — 0.8%			Hotels, Restaurants & Leisure — 2.1%		
Delta Air Lines, Inc.*.....	391,445	10,983,947		116,945	26,983,889
Automobiles — 1.0%			Household Products — 2.0%		
General Motors Co.....	423,421	13,587,580		210,840	26,618,550
Banks — 9.6%			Insurance — 6.9%		
Bank of America Corp.....	977,073	29,507,605		196,379	35,717,412
Citigroup, Inc.....	204,973	8,541,225		107,969	16,118,692
JPMorgan Chase & Co.....	329,579	34,441,005		344,118	20,915,492
PNC Financial Services Group, Inc. (The)	179,071	26,756,789		120,799	16,958,972
Truist Financial Corp.(a).....	597,725	26,024,946			89,710,568
		125,271,570	Interactive Media & Services — 3.2%		
Beverages — 1.8%				252,346	24,136,895
PepsiCo, Inc.....	146,142	23,859,143		129,125	17,519,680
Biotechnology — 3.7%					41,656,575
AbbVie, Inc.....	226,238	30,363,402	Life Sciences Tools & Services — 1.7%		
Amgen, Inc.....	81,264	18,316,906		83,863	21,660,974
		48,680,308	Machinery — 4.1%		
Building Products — 1.4%				54,290	18,126,888
Johnson Controls International PLC...	373,025	18,360,290		291,081	16,970,022
Capital Markets — 3.5%				276,238	17,623,985
Blackstone, Inc.(a).....	141,760	11,865,312			52,720,895
Goldman Sachs Group, Inc. (The)...	114,731	33,621,920	Multi-Utilities — 3.5%		
		45,487,232		227,744	18,344,779
Chemicals — 3.0%				399,632	27,618,568
DuPont de Nemours, Inc.....	240,008	12,096,403			45,963,347
Linde PLC (United Kingdom).....	101,057	27,243,957	Oil, Gas & Consumable Fuels — 9.8%		
		39,340,360		302,400	43,445,808
Communications Equipment — 1.2%				333,395	34,119,644
Cisco Systems, Inc.....	391,360	15,654,400		206,851	22,544,690
Consumer Finance — 1.1%				940,282	26,920,274
SLM Corp.....	997,302	13,952,255			127,030,416
Containers & Packaging — 1.6%			Pharmaceuticals — 8.7%		
Crown Holdings, Inc.(a).....	253,949	20,577,487		440,034	24,131,464
Electric Utilities — 1.7%				639,318	45,449,117
NextEra Energy, Inc.....	282,433	22,145,572		133,855	43,282,014
					112,862,595
Equity Real Estate Investment Trusts (REITs) — 1.5%			Road & Rail — 1.3%		
Alexandria Real Estate Equities, Inc. (a)	140,231	19,658,984		83,491	16,265,717
Food & Staples Retailing — 2.1%			Semiconductors & Semiconductor Equipment — 4.5%		
Walmart, Inc.....	209,550	27,178,635		39,055	17,340,811
Food Products — 1.2%					

Mondelez International, Inc. (Class A Stock)	283,323	15,534,600
Health Care Equipment & Supplies — 1.9%		
Abbott Laboratories.....	261,765	25,328,381

Lam Research Corp.....	23,909	8,750,694
NXP Semiconductors NV (China).....	97,752	14,419,397

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PSF PGIM JENNISON VALUE PORTFOLIO (CONTINUED)

SCHEDULE OF INVESTMENTS

as of September 30, 2022 (unaudited)

	Shares	Value
COMMON STOCKS (continued)		
Semiconductors & Semiconductor Equipment (cont'd.)		
QUALCOMM, Inc.....	153,609	\$ 17,354,745
		57,865,647
Software — 2.9%		
Microsoft Corp.....	103,199	24,035,047
Salesforce, Inc.*.....	91,113	13,105,694
		37,140,741
Specialty Retail — 1.0%		
Lowe's Cos., Inc.....	70,805	13,297,887
Technology Hardware, Storage & Peripherals — 1.8%		
Apple, Inc.....	168,169	23,240,956
TOTAL LONG-TERM INVESTMENTS		
(cost \$941,302,996).....		1,265,805,672
SHORT-TERM INVESTMENTS — 5.9%		
AFFILIATED MUTUAL FUNDS		
PGIM Core Ultra Short Bond Fund(wa)	34,377,143	34,377,143
PGIM Institutional Money Market Fund		
(cost \$42,147,535; includes \$42,041,585 of cash collateral for securities on loan)(b)(wa)	42,182,429	42,152,901
TOTAL SHORT-TERM INVESTMENTS		
(cost \$76,524,677).....		76,530,044
TOTAL INVESTMENTS—103.2%		
(cost \$1,017,827,673).....		1,342,335,716
Liabilities in excess of other assets — (3.2)%		(41,088,971)
NET ASSETS — 100.0%		\$ 1,301,246,745

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 \$41,089,369; cash collateral of \$42,041,585 (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).

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