

PRUCO LIFE INSURANCE COMPANY OF NEW JERSEY

STRATEGIC PARTNERS(SM) SELECT

SUPPLEMENT TO PROSPECTUS DATED MAY 1, 2004

SUPPLEMENT DATED FEBRUARY 28, 2005

This supplement should be retained with the current prospectus for your annuity contract. If you do not have a current prospectus, please contact us at (888) PRU-2888.

We are issuing this supplement to reflect the addition of 31 variable investment options to Strategic Partners Select effective on or about February 28, 2005. Among all the underlying funds within the annuity, the fund with the highest total operating expenses as of December 31, 2003 is Prudential Series Fund -- SP Technology Portfolio, with total annual expenses of 2.56%.

HERE IS A FEE TABLE THAT SETS OUT THE FEES OF THE NEW UNDERLYING FUNDS THAT ARE BEING MADE AVAILABLE.

| <p>UNDERLYING MUTUAL FUND PORTFOLIO ANNUAL EXPENSES<br/>(AS A PERCENTAGE OF THE AVERAGE NET ASSETS OF THE UNDERLYING PORTFOLIOS)</p> |                    |                      |            |                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------|------------|-------------------------------------------------|
| UNDERLYING PORTFOLIO                                                                                                                 | MANAGEMENT<br>FEES | OTHER<br>EXPENSES(1) | 12B-1 FEES | TOTAL ANNUAL<br>PORTFOLIO OPERATING<br>EXPENSES |
| <S>                                                                                                                                  | <C>                | <C>                  | <C>        | <C>                                             |
| AMERICAN SKANDIA TRUST:(2)                                                                                                           |                    |                      |            |                                                 |
| AST JPMorgan International Equity(3)                                                                                                 | 0.88%              | 0.24%                | 0.02%      | 1.14%                                           |
| AST MFS Global Equity                                                                                                                | 1.00%              | 0.40%                | 0.00%      | 1.40%                                           |
| AST DeAM Small-Cap Growth                                                                                                            | 0.95%              | 0.22%                | 0.00%      | 1.17%                                           |
| AST Federated Aggressive Growth                                                                                                      | 0.95%              | 0.27%                | 0.00%      | 1.22%                                           |
| AST Small-Cap Value(4)                                                                                                               | 0.90%              | 0.20%                | 0.00%      | 1.10%                                           |
| AST DeAM Small-Cap Value                                                                                                             | 0.95%              | 0.41%                | 0.00%      | 1.36%                                           |
| AST Goldman Sachs Mid-Cap Growth                                                                                                     | 1.00%              | 0.25%                | 0.16%      | 1.41%                                           |
| AST Neuberger Berman Mid-Cap Growth                                                                                                  | 0.90%              | 0.21%                | 0.06%      | 1.17%                                           |
| AST Neuberger Berman Mid-Cap Value                                                                                                   | 0.90%              | 0.17%                | 0.08%      | 1.15%                                           |
| AST Alger All-Cap Growth                                                                                                             | 0.95%              | 0.20%                | 0.25%      | 1.40%                                           |
| AST Gabelli All-Cap Value                                                                                                            | 0.95%              | 0.25%                | 0.00%      | 1.20%                                           |
| AST T. Rowe Price Natural Resources                                                                                                  | 0.90%              | 0.25%                | 0.02%      | 1.17%                                           |
| AST MFS Growth                                                                                                                       | 0.90%              | 0.21%                | 0.14%      | 1.25%                                           |
| AST Marsico Capital Growth                                                                                                           | 0.90%              | 0.16%                | 0.05%      | 1.11%                                           |
| AST Goldman Sachs Concentrated Growth                                                                                                | 0.90%              | 0.17%                | 0.06%      | 1.13%                                           |
| AST DeAM Large-Cap Value                                                                                                             | 0.85%              | 0.24%                | 0.00%      | 1.09%                                           |
| AST Alliance/Bernstein Growth + Value                                                                                                | 0.90%              | 0.25%                | 0.00%      | 1.15%                                           |
| AST Sanford Bernstein Core Value                                                                                                     | 0.75%              | 0.24%                | 0.15%      | 1.14%                                           |
| AST Cohen & Steers Realty                                                                                                            | 1.00%              | 0.22%                | 0.02%      | 1.24%                                           |
| AST Sanford Bernstein Managed Index 500                                                                                              | 0.60%              | 0.18%                | 0.06%      | 0.84%                                           |
| AST American Century Income & Growth                                                                                                 | 0.75%              | 0.24%                | 0.00%      | 0.99%                                           |
| AST Alliance Growth and Income                                                                                                       | 0.75%              | 0.16%                | 0.08%      | 0.99%                                           |
| AST Hotchkis & Wiley Large-Cap Value(5)                                                                                              | 0.75%              | 0.19%                | 0.04%      | 0.98%                                           |
| AST DeAM Global Allocation(6)                                                                                                        | 0.97%              | 0.29%                | 0.00%      | 1.26%                                           |
| AST American Century Strategic Balanced                                                                                              | 0.85%              | 0.26%                | 0.00%      | 1.11%                                           |
| AST T. Rowe Price Asset Allocation                                                                                                   | 0.85%              | 0.27%                | 0.00%      | 1.12%                                           |
| AST T. Rowe Price Global Bond                                                                                                        | 0.80%              | 0.26%                | 0.00%      | 1.06%                                           |
| AST Goldman Sachs High Yield(7)                                                                                                      | 0.75%              | 0.18%                | 0.00%      | 0.93%                                           |
| AST Lord Abbett Bond-Debenture                                                                                                       | 0.80%              | 0.24%                | 0.00%      | 1.04%                                           |
| AST PIMCO Limited Maturity Bond                                                                                                      | 0.65%              | 0.17%                | 0.00%      | 0.82%                                           |
| GARTMORE VARIABLE INVESTMENT TRUST:                                                                                                  |                    |                      |            |                                                 |
| GVIT Developing Markets                                                                                                              | 1.15%              | 0.24%                | 0.25%      | 1.64%                                           |

- As noted above, shares of the Portfolios generally are purchased through variable insurance products. Some of the Portfolios and/or their investment advisers and/or distributors have entered into arrangements with us as the issuer of the contract under which they compensate us for providing ongoing services in lieu of the Trust providing such services. Amounts paid under these arrangements are included under "Other Expenses."
- The Portfolios' total actual annual operating expenses for the year ended December 31, 2003 were less than the amount shown in the table due to fee waivers, reimbursement of expenses and expense offset arrangements. These waivers, reimbursements, and offset arrangements are voluntary and may be terminated by American Skandia Investment Services, Inc. and Prudential Investments LLC at any time. After accounting for the waivers, reimbursements and offset arrangements, the Portfolios' actual annual operating expenses were:

| TOTAL ACTUAL ANNUAL<br>PORTFOLIO OPERATING<br>EXPENSES AFTER |
|--------------------------------------------------------------|
|--------------------------------------------------------------|

| PORTFOLIO NAME                        | EXPENSE REIMBURSEMENT |
|---------------------------------------|-----------------------|
| <S>                                   | <C>                   |
| AST DeAM Small-Cap Growth             | 1.02%                 |
| AST DeAM Small-Cap Value              | 1.15%                 |
| AST Goldman Sachs Mid-Cap Growth      | 1.31%                 |
| AST Marsico Capital Growth            | 1.10%                 |
| AST Goldman Sachs Concentrated Growth | 1.06%                 |

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| PORTFOLIO NAME                 | TOTAL ACTUAL ANNUAL<br>PORTFOLIO OPERATING<br>EXPENSES AFTER<br>EXPENSE REIMBURSEMENT |
|--------------------------------|---------------------------------------------------------------------------------------|
| <S>                            | <C>                                                                                   |
| AST DeAM Large-Cap Value       | 0.99%                                                                                 |
| AST Alliance Growth and Income | 0.97%                                                                                 |
| AST DeAM Global Allocation     | 0.14%                                                                                 |

Effective May 1, 2004, the Investment Managers have voluntarily agreed to waive a portion of their fee equal to .05% of the average daily net assets of the AST Hotchkis & Wiley Large-Cap Value Portfolio. If such waiver had been in place at year-end, the Portfolio's actual annual operating expenses would have been 0.93%.

- 3 Effective February 23, 2004, J.P. Morgan Investment Management, Inc. became Subadviser of the Portfolio. Prior to February 23, 2004, Strong Capital Management, Inc. served as Subadviser of the Portfolio, then named "AST Strong International Equity."
- 4 Effective November 22, 2004, JP Morgan Investment Management, Inc., Lee Munder Investments, Ltd., and Integrity Asset Management, became subadvisers of the Portfolio. Prior to November 22, 2004, GAMCO Investors, Inc. served as subadviser of the Portfolio, then named "AST Gabelli Small-Cap Value".
- 5 Effective May 1, 2004, Hotchkis and Wiley Capital Management LLC became Subadviser of the Portfolio. Prior to May 1, 2004, INVESCO Funds Group, Inc. served as Subadviser of the Portfolio, then named "AST INVESCO Capital Income."
- 6 The DeAM Global Asset Allocation Portfolio invests primarily in shares of other AST Portfolios (the "Underlying Portfolios"). (a) The only management fee directly paid by the Portfolio is a 0.10% fee paid to American Skandia Investment Services, Inc. and Prudential Investments LLC. The management fee shown in the chart for the Portfolio is (i) that 0.10% management fee paid by the Portfolio plus (ii) an estimate of the management fees paid by the Underlying Portfolios, which are borne indirectly by investors in the Portfolio. The estimate was calculated based on the percentage of the Portfolio invested in each Underlying Portfolio as of December 31, 2003 using the management fee rates shown in the chart above. (b) The expense information shown in the chart for the Portfolio reflects (i) the expenses of the Portfolio itself plus (ii) an estimate of the expenses paid by the Underlying Portfolios, which are borne indirectly by investors in the Portfolio. The estimate was calculated based on the percentage of the Portfolio invested in each Underlying Portfolio as of December 31, 2003 using the expense rates for the Underlying Portfolios shown in the above chart.
- 7 Effective May 1, 2004, Goldman Sachs Asset Management, L.P. became Subadviser of the Portfolio. Prior to May 1, 2004, Federated Investment Counseling served as Subadviser of the Portfolio, then named "AST Federated High Yield."

IN SECTION 2 OF THE PROSPECTUS, THE FOLLOWING PARAGRAPH IS ADDED AFTER THE THIRD PARAGRAPH UNDER THE SECTION ENTITLED "VARIABLE INVESTMENT OPTIONS".

"The Portfolios of the American Skandia Trust are co-managed by PI and American Skandia Investment Services, Incorporated, also under a manager-of-managers approach. American Skandia Investment Services, Incorporated is an indirect, wholly-owned subsidiary of Prudential Financial, Inc."

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IN SECTION 2 OF THE PROSPECTUS, WE ADD THE FOLLOWING BRIEF DESCRIPTIONS OF THE NEW VARIABLE INVESTMENT OPTIONS:

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| STYLE/<br>TYPE | INVESTMENT OBJECTIVES/POLICIES                       | PORTFOLIO<br>ADVISOR/<br>SUBADVISER |
|----------------|------------------------------------------------------|-------------------------------------|
| <C>            | <S>                                                  | <C>                                 |
|                | AST JPMORGAN INTERNATIONAL EQUITY: (f/k/a AST Strong |                                     |

|                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                     |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| INTERNATIONAL EQUITY | International Equity) seeks long-term capital growth by investing in a diversified portfolio of international equity securities. The Portfolio seeks to meet its objective by investing, under normal market conditions, at least 80% of its assets in a diversified portfolio of equity securities of companies located or operating in developed non-U.S. countries and emerging markets of the world. The equity securities will ordinarily be traded on a recognized foreign securities exchange or traded in a foreign over-the-counter market in the country where the issuer is principally based, but may also be traded in other countries including the United States.                                                                                                       | J.P. Morgan Investment Management Inc.                                              |
| GLOBAL EQUITY        | AST MFS GLOBAL EQUITY: seeks capital growth. Under normal circumstances the Portfolio invests at least 80% of its assets in equity securities of U.S. and foreign issuers (including issuers in developing countries). The Portfolio generally seeks to purchase securities of companies with relatively large market capitalizations relative to the market in which they are traded.                                                                                                                                                                                                                                                                                                                                                                                                 | Massachusetts Financial Services Company                                            |
| SMALL CAP GROWTH     | AST DEAM SMALL-CAP GROWTH: seeks maximum growth of investors' capital from a portfolio of growth stocks of smaller companies. The Portfolio pursues its objective, under normal circumstances, by primarily investing at least 80% of its total assets in the equity securities of small-sized companies included in the Russell 2000 Growth(R) Index. The Subadviser employs an investment strategy designed to maintain a portfolio of equity securities which approximates the market risk of those stocks included in the Russell 2000 Growth(R) Index, but which attempts to outperform the Russell 2000 Growth(R) Index.                                                                                                                                                         | Deutsche Asset Management, Inc.                                                     |
| SMALL CAP GROWTH     | AST FEDERATED AGGRESSIVE GROWTH: seeks capital growth. The Portfolio pursues its investment objective by investing in the stocks of small companies that are traded on national security exchanges, NASDAQ stock exchange and the over-the-counter-market. Small companies will be defined as companies with market capitalizations similar to companies in the Russell 2000 Growth Index. Up to 25% of the Portfolio's net assets may be invested in foreign securities, which are typically denominated in foreign currencies.                                                                                                                                                                                                                                                       | Federated Investment Counseling/Federated Global Investment Management Corp.        |
| SMALL CAP VALUE      | AST SMALL-CAP VALUE: seeks to provide long-term capital growth by investing primarily in small-capitalization stocks that appear to be undervalued. The Portfolio will have a non-fundamental policy to invest, under normal circumstances, at least 80% of the value of its assets in small capitalization companies. The 80% investment requirement applies at the time the Portfolio invests its assets. The Portfolio generally defines small capitalization companies as those with a capitalization of \$1.5 billion or less. Reflecting a value approach to investing, the Portfolio will seek the stocks of companies whose current stock prices do not appear to adequately reflect their underlying value as measured by assets, earnings, cash flow or business franchises. | JP Morgan Investments, Inc./Lee Munder Investments, Ltd./Integrity Asset Management |
| SMALL CAP VALUE      | AST DEAM SMALL-CAP VALUE: seeks maximum growth of investors' capital. The Portfolio pursues its objective, under normal market conditions, by primarily investing at least 80% of its total assets in the equity securities of small-sized companies included in the Russell 2000(R) Value Index. The Subadviser employs an investment strategy designed to maintain a portfolio of equity securities which approximates the market risk of those stocks included in the Russell 2000(R) Value Index, but which attempts to outperform the Russell 2000(R) Value Index.                                                                                                                                                                                                                | Deutsche Asset Management, Inc.                                                     |

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| STYLE/<br>TYPE | INVESTMENT OBJECTIVES/POLICIES                                                                                                                                                          | PORTFOLIO<br>ADVISOR/<br>SUBADVISER |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| <C>            | <S><br>AST GOLDMAN SACHS MID-CAP GROWTH: seeks long-term capital growth. The Portfolio pursues its investment objective, by investing primarily in equity securities selected for their | <C>                                 |

|                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                      |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| MID-CAP<br>GROWTH | growth potential, and normally invests at least 80% of the value of its assets in medium capitalization companies. For purposes of the Portfolio, medium-sized companies are those whose market capitalizations (measured at the time of investment) fall within the range of companies in the Standard & Poor's MidCap 400 Index. The Subadviser seeks to identify individual companies with earnings growth potential that may not be recognized by the market at large.                                                                                                                                                                                                                                                                           | Goldman Sachs Asset Management, L.P. |
| MID-CAP<br>GROWTH | AST NEUBERGER BERMAN MID-CAP GROWTH: seeks capital growth. Under normal market conditions, the Portfolio primarily invests at least 80% of its net assets in the common stocks of mid-cap companies. For purposes of the Portfolio, companies with equity market capitalizations that fall within the range of the Russell Midcap(R) Index, at the time of investment, are considered mid-cap companies. Some of the Portfolio's assets may be invested in the securities of large-cap companies as well as in small-cap companies. The Subadviser looks for fast-growing companies that are in new or rapidly evolving industries.                                                                                                                  | Neuberger Berman Management Inc.     |
| MID-CAP<br>VALUE  | AST NEUBERGER BERMAN MID-CAP VALUE: seeks capital growth. Under normal market conditions, the Portfolio primarily invests at least 80% of its net assets in the common stocks of mid-cap companies. For purposes of the Portfolio, companies with equity market capitalizations that fall within the range of the Russell Midcap(R) Index at the time of investment are considered mid-cap companies. Some of the Portfolio's assets may be invested in the securities of large-cap companies as well as in small-cap companies. Under the Portfolio's value-oriented investment approach, the Subadviser looks for well-managed companies whose stock prices are undervalued and that may rise in price before other investors realize their worth. | Neuberger Berman Management Inc.     |
| ALL-CAP<br>GROWTH | AST ALGER ALL-CAP GROWTH: seeks long-term capital growth. The Portfolio invests primarily in equity securities, such as common or preferred stocks that are listed on U.S. exchanges or in the over-the-counter market. The Portfolio may invest in the equity securities of companies of all sizes, and may emphasize either larger or smaller companies at a given time based on the Subadviser's assessment of particular companies and market conditions.                                                                                                                                                                                                                                                                                        | Fred Alger Management, Inc.          |
| ALL-CAP<br>VALUE  | AST GABELLI ALL-CAP VALUE: seeks capital growth. The Portfolio pursues its objective by investing primarily in readily marketable equity securities including common stocks, preferred stocks and securities that may be converted at a later time into common stock. The Portfolio may invest in the securities of companies of all sizes, and may emphasize either larger or smaller companies at a given time based on the Subadviser's assessment of particular companies and market conditions. The Portfolio focuses on companies that appear underpriced relative to their private market value ("PMV"). PMV is the value that the Portfolio's Subadviser believes informed investors would be willing to pay for a company.                  | GAMCO Investors, Inc.                |

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| STYLE/<br>TYPE | INVESTMENT OBJECTIVES/POLICIES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | PORTFOLIO<br>ADVISOR/<br>SUBADVISER |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| SECTOR         | AST T. ROWE PRICE NATURAL RESOURCES: seeks long-term capital growth primarily through the common stocks of companies that own or develop natural resources (such as energy products, precious metals and forest products) and other basic commodities. The Portfolio normally invests primarily (at least 80% of its total assets) in the common stocks of natural resource companies whose earnings and tangible assets could benefit from accelerating inflation. The Portfolio looks for companies that have the ability to expand production, to maintain superior exploration programs and production facilities, and the potential to accumulate new resources. At least 50% of Portfolio assets will be invested in U.S. securities, up to 50% of total assets also may be invested in foreign securities. | T. Rowe Price Associates, Inc.      |

|                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                          |
|------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| LARGE CAP GROWTH | AST MFS GROWTH: seeks long-term capital growth and future income. Under normal market conditions, the Portfolio invests at least 80% of its total assets in common stocks and related securities, such as preferred stocks, convertible securities and depositary receipts, of companies that the Subadviser believes offer better than average prospects for long-term growth. The Subadviser seeks to purchase securities of companies that it considers well-run and poised for growth. The Portfolio may invest up to 35% of its net assets in foreign securities.                                                                                                                                                                                                                                            | Massachusetts Financial Services Company |
| LARGE CAP GROWTH | AST MARSICO CAPITAL GROWTH: seeks capital growth. Income realization is not an investment objective and any income realized on the Portfolio's investments, therefore, will be incidental to the Portfolio's objective. The Portfolio will pursue its objective by investing primarily in common stocks of larger, more established companies. In selecting investments for the Portfolio, the Subadviser uses an approach that combines "top down" economic analysis with "bottom up" stock selection. The "top down" approach identifies sectors, industries and companies that should benefit from the trends the Subadviser has observed. The Subadviser then looks for individual companies with earnings growth potential that may not be recognized by the market at large, a "bottom up" stock selection. | Marsico Capital Management, LLC          |
| LARGE CAP GROWTH | AST GOLDMAN SACHS CONCENTRATED GROWTH: seeks growth of capital in a manner consistent with the preservation of capital. Realization of income is not a significant investment consideration and any income realized on the Portfolio's investments, therefore, will be incidental to the Portfolio's objective. The Portfolio will pursue its objective by investing primarily in equity securities of companies that the Subadviser believes have potential to achieve capital appreciation over the long-term. The Portfolio seeks to achieve its investment objective by investing, under normal circumstances, in approximately 30 -- 45 companies that are considered by the Subadviser to be positioned for long-term growth.                                                                               | Goldman Sachs Asset Management, L.P.     |
| LARGE CAP VALUE  | AST DEAM LARGE-CAP VALUE: seeks maximum growth of capital by investing primarily in the value stocks of larger companies. The Portfolio pursues its objective, under normal market conditions, by primarily investing at least 80% of the value of its assets in the equity securities of large-sized companies included in the Russell 1000(R) Value Index. The Subadviser employs an investment strategy designed to maintain a portfolio of equity securities which approximates the market risk of those stocks included in the Russell 1000(R) Value Index, but which attempts to outperform the Russell 1000(R) Value Index through active stock selection.                                                                                                                                                 | Deutsche Asset Management, Inc.          |

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| STYLE/<br>TYPE  | INVESTMENT OBJECTIVES/POLICIES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | PORTFOLIO<br>ADVISOR/<br>SUBADVISER |
|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| LARGE CAP BLEND | AST ALLIANCE/BERNSTEIN GROWTH + VALUE: seeks capital growth by investing approximately 50% of its assets in growth stocks of large companies and approximately 50% of its assets in value stocks of large companies. The Portfolio will invest primarily in common stocks of large U.S. companies included in the Russell 1000(R) Index (the "Russell 1000(R)"). The Russell 1000(R) is a market capitalization-weighted index that measures the performance of the 1,000 largest U.S. companies. Normally, about 60-85 companies will be represented in the Portfolio, with 25-35 companies primarily from the Russell 1000(R) Growth Index constituting approximately 50% of the Portfolio's net assets and 35-50 companies primarily from the Russell 1000(R) Value Index constituting the remainder of the Portfolio's net assets. There will be a periodic rebalancing of each segment's assets to take account of market fluctuations in order to maintain the approximately equal allocation. | Alliance Capital Management, L.P.   |
|                 | AST SANFORD BERNSTEIN CORE VALUE: seeks long-term capital growth by investing primarily in common stocks. The Subadviser expects that the majority of the Portfolio's                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                     |

|                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                            |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| LARGE CAP<br>VALUE    | assets will be invested in the common stocks of large companies that appear to be undervalued. Among other things, the Portfolio seeks to identify compelling buying opportunities created when companies are undervalued on the basis of investor reactions to near-term problems or circumstances even though their long-term prospects remain sound. The Subadviser seeks to identify individual companies with earnings growth potential that may not be recognized by the market at large.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Sanford C. Bernstein &<br>Co., LLC         |
| REAL ESTATE<br>(REIT) | AST COHEN & STEERS REALTY: seeks to maximize total return through investment in real estate securities. The Portfolio pursues its investment objective by investing, under normal circumstances, at least 80% of its net assets in securities of real estate issuers. Under normal circumstances, the Portfolio will invest substantially all of its assets in the equity securities of real estate companies, i.e., a company that derives at least 50% of its revenues from the ownership, construction, financing, management or sale of real estate or that has at least 50% of its assets in real estate. Real estate companies may include real estate investment trusts or REITs.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Cohen & Steers Capital<br>Management, Inc. |
| MANAGED<br>INDEX      | AST SANFORD BERNSTEIN MANAGED INDEX 500: will invest, under normal circumstances, at least 80% of its net assets in securities included in the Standard & Poor's 500 Composite Stock Price Index (the "S&P(R) 500 "). The Portfolio seeks to outperform the S&P 500 through stock selection resulting in different weightings of common stocks relative to the index. The Portfolio will invest primarily in the common stocks of companies included in the S&P 500. In seeking to outperform the S&P 500, the Subadviser starts with a portfolio of stocks representative of the holdings of the index. It then uses a set of fundamental quantitative criteria that are designed to indicate whether a particular stock will predictably perform better or worse than the S&P 500. Based on these criteria, the Subadviser determines whether the Portfolio should over-weight, under-weight or hold a neutral position in the stock relative to the proportion of the S&P 500 that the stock represents. In addition, the Subadviser also may determine that based on the quantitative criteria, certain equity securities that are not included in the S&P 500 should be held by the Portfolio. | Sanford C. Bernstein &<br>Co., LLC         |

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| STYLE/<br>TYPE          | INVESTMENT OBJECTIVES/POLICIES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | PORTFOLIO<br>ADVISOR/<br>SUBADVISER                |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| GROWTH<br>AND<br>INCOME | AST AMERICAN CENTURY INCOME & GROWTH: seeks capital growth with current income as a secondary objective. The Portfolio invests primarily in common stocks that offer potential for capital growth, and may, consistent with its investment objective, invest in stocks that offer potential for current income. The Subadviser utilizes a quantitative management technique with a goal of building an equity portfolio that provides better returns than the S&P 500 Index without taking on significant additional risk and while attempting to create a dividend yield that will be greater than the S&P 500 Index. | American Century<br>Investment<br>Management, Inc. |
| GROWTH<br>AND<br>INCOME | AST ALLIANCE GROWTH AND INCOME: seeks long-term growth of capital and income while attempting to avoid excessive fluctuations in market value. The Portfolio normally will invest in common stocks (and securities convertible into common stocks). The Subadviser will take a value-oriented approach, in that it will try to keep the Portfolio's assets invested in securities that are selling at reasonable valuations in relation to their fundamental business prospects. The stocks that the Portfolio will normally invest in are those of seasoned companies.                                                | Alliance Capital<br>Management, L.P.               |
| LARGE CAP               | AST HOTCHKIS & WILEY LARGE-CAP VALUE (f/k/a AST INVESCO Capital Income): seeks current income and long-term growth of income, as well as capital appreciation. The Portfolio invests, under normal circumstances, at least 80% of its net assets plus borrowings for investment purposes in common                                                                                                                                                                                                                                                                                                                     | Hotchkis & Wiley Capital                           |

|                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                              |
|------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| VALUE            | stocks of large cap U.S. companies, that have a high cash dividend or payout yield relative to the market. The Subadviser currently considers large cap companies to be those with market capitalizations like those founding the Russell 1000 Index. Additionally, the Portfolio can invest up to 20% of its total assets in foreign securities.                                                                                                                                                                                                                                                                                                                            | Management, LLC                              |
| BALANCED         | AST DEAM GLOBAL ALLOCATION: seeks a high level of total return by investing primarily in a diversified portfolio of mutual funds. The Portfolio seeks to achieve its investment objective by investing in several other AST Portfolios ("Underlying Portfolios"). The Portfolio intends its strategy of investing in combinations of Underlying Portfolios to result in investment diversification that an investor could otherwise achieve only by holding numerous investments. The Portfolio is expected to be invested in at least six such Underlying Portfolios at any time. It is expected that the investment objectives of such AST Portfolios will be diversified. | Deutsche Asset Management, Inc.              |
| BALANCED         | AST AMERICAN CENTURY STRATEGIC BALANCED: seeks capital growth and current income. The Subadviser intends to maintain approximately 60% of the Portfolio's assets in equity securities and the remainder in bonds and other fixed income securities. Both the Portfolio's equity and fixed income investments will fluctuate in value. The equity securities will fluctuate depending on the performance of the companies that issued them, general market and economic conditions, and investor confidence. The fixed income investments will be affected primarily by rising or falling interest rates and the credit quality of the issuers.                               | American Century Investment Management, Inc. |
| ASSET ALLOCATION | AST T. ROWE PRICE ASSET ALLOCATION: seeks a high level of total return by investing primarily in a diversified portfolio of fixed income and equity securities. The Portfolio normally invests approximately 60% of its total assets in equity securities and 40% in fixed income securities. The Subadviser concentrates common stock investments in larger, more established companies, but the Portfolio may include small and medium-sized companies with good growth prospects. The fixed income portion of the Portfolio will be allocated among investment grade securities, high yield or "junk" bonds, foreign high quality debt securities and cash reserves.      | T. Rowe Price Associates, Inc.               |

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| STYLE/<br>TYPE | INVESTMENT OBJECTIVES/POLICIES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | PORTFOLIO<br>ADVISOR/<br>SUBADVISER |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| GLOBAL<br>BOND | AST T. ROWE PRICE GLOBAL BOND: seeks to provide high current income and capital growth by investing in high-quality foreign and U.S. dollar-denominated bonds. The Portfolio will invest at least 80% of its total assets in all types of high quality bonds including those issued or guaranteed by U.S. or foreign governments or their agencies and by foreign authorities, provinces and municipalities as well as investment grade corporate bonds and mortgage and asset-backed securities of U.S. and foreign issuers. The Portfolio generally invests in countries where the combination of fixed-income returns and currency exchange rates appears attractive, or, if the currency trend is unfavorable, where the Subadviser believes that the currency risk can be minimized through hedging. The Portfolio may also invest up to 20% of its assets in the aggregate in below investment-grade, high-risk bonds ("junk bonds"). In addition, the Portfolio may invest up to 30% of its assets in mortgage-backed (including derivatives, such as collateralized mortgage obligations and stripped mortgage securities) and asset-backed securities. | T. Rowe Price International, Inc.   |
|                | AST GOLDMAN SACHS HIGH YIELD (f/k/a AST Federated High Yield): seeks a high level of current income and may also consider the potential for capital appreciation. The Portfolio invests, under normal circumstances, at least 80% of its net assets plus any borrowings for investment purposes (measured at time of purchase) ("Net Assets") in high-yield, fixed-income securities that, at the time of                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                     |

|                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                           |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| HIGH<br>YIELD<br>BOND | <p>purchase, are non-investment grade securities.</p> <p>Non-investment grade securities are securities rated BB, Ba or below by a NRSRO, or, if unrated, determined by the Subadviser to be of comparable quality. The Portfolio may invest in all types of fixed income securities, including, senior and subordinated corporate debt obligations (such as bonds, debentures, notes and commercial paper), convertible and non-convertible corporate debt obligations, loan participations, custodial receipts, municipal securities and preferred stock. The Portfolio may invest up to 25% of its total assets in obligations of domestic and foreign issuers which are denominated in currencies other than the U.S. dollar and in securities of issuers located in emerging countries denominated in any currency. Under normal market conditions, the Portfolio may invest up to 20% of its net assets in investment grade fixed-income securities, including U.S. Government Securities.</p>                                                                                                                                                                              | Goldman Sachs Asset Management, L.P.      |
| BOND                  | <p>AST LORD ABBETT BOND-DEBENTURE: seeks high current income and the opportunity for capital appreciation to produce a high total return. To pursue its objective, the Portfolio will invest, under normal circumstances, at least 80% of the value of its assets in fixed income securities and normally invests primarily in high yield and investment grade debt securities, securities convertible in common stock and preferred stocks. The Portfolio may find good value in high yield securities, sometimes called "lower-rated bonds" or "junk bonds," and frequently may have more than half of its assets invested in those securities. At least 20% of the Portfolio's assets must be invested in any combination of investment grade debt securities, U.S. Government securities and cash equivalents. The Portfolio may also make significant investments in mortgage-backed securities. Although the Portfolio expects to maintain a weighted average maturity in the range of five to twelve years, there are no restrictions on the overall Portfolio or on individual securities. The Portfolio may invest up to 20% of its net assets in equity securities.</p> | Lord, Abnett & Co. LLC                    |
| BOND                  | <p>AST PIMCO LIMITED MATURITY BOND: seeks to maximize total return consistent with preservation of capital and prudent investment management. The Portfolio will invest in a diversified portfolio of fixed-income securities of varying maturities. The average portfolio duration of the Portfolio generally will vary within a one- to three-year time frame based on the Subadviser's forecast for interest rates.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Pacific Investment Management Company LLC |

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| STYLE/<br>TYPE   | INVESTMENT OBJECTIVES/POLICIES                                                                                                                                                                                                                                                                                                                                                                                                                                      | PORTFOLIO<br>ADVISOR/<br>SUBADVISER                                                     |
|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| EMERGING MARKETS | <p>&lt;S&gt;</p> <p>GVIT DEVELOPING MARKETS (f/k/a Montgomery Variable Series -- Emerging Markets): seeks long-term capital appreciation, under normal conditions by investing at least 80% of its total assets in stocks of companies of any size based in the world's developing economies. Under normal market conditions, investments are maintained in at least six countries at all times and no more than 35% of total assets in any single one of them.</p> | <p>&lt;C&gt;</p> <p>Gartmore Global Asset Management Trust/Gartmore Global Partners</p> |

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