



## NEWS RELEASE

### Prudential Investments adds six DCIO team members to support growth initiatives

**NEWARK, N.J., Jan. 18, 2017** – Prudential Investments today announced several new hires as part of a series of growth initiatives in support of its defined contribution investment-only business (DCIO). Prudential Investments, the retail distribution business of [PGIM](#), the global investment management business of Prudential Financial, Inc. ([NYSE: PRU](#)), remains among the industry’s fastest organically growing fund families, ranking among the top five between 2008 and the third quarter of 2016.<sup>i</sup> The company managed \$81 billion in assets under management as of Sept. 30, 2016.<sup>ii</sup>

“Our DCIO business has more than doubled its AUM to \$26 billion in the last five years, registering a 23 percent annual growth rate,”<sup>iii</sup> said Stuart Parker, president of Prudential Investments. “We’re committed to making investments in product development, marketing and thought leadership. These initiatives—along with our new team members—will position us well to continue this growth trajectory in 2017 and beyond.”

Prudential Investments in December launched the [Prudential Day One Mutual Funds](#), 12 target date funds available through group retirement plans and financial intermediaries. Until then, the Day One Funds were offered only in collective investment trusts and separate account vehicle structures, which [surpassed \\$1 billion in assets after growing nearly 40 percent since Dec. 31, 2014](#). Prudential Investments recently released its proprietary [2016 Retirement Preparedness Study](#), which explores the dynamics of retirement readiness in the United States.

#### The new team members include:

- **Peter Cavallini, vice president, strategic account manager:** Cavallini rejoined Prudential Investments on Jan. 9, 2017, from Lord, Abbett & Co. LLC where he was a director in the DCIO business. His focus will be on the mid-market consulting channel, including 3(21) and 3(38) consultants and providers.
- **Ashley diMayorca, vice president, product management:** diMayorca is responsible for product management and oversight of the Prudential Day One Funds. She brings 12 years of industry consulting experience, most recently as a senior consultant with Portfolio Evaluations, Inc., a \$50 billion investment consulting firm, where she concentrated on target date fund research, working with defined contribution retirement plan sponsors.
- **Brian Metz, vice president, Retirement National Accounts:** Metz was recently promoted to the new role, brings investment and retirement expertise from 13 years of industry experience including as a retirement specialist for the DCIO team, and worked in institutional sales before joining Prudential. He will be focused on building and growing relationships with key retirement intermediaries and platforms.
- **Alexandra Lee, content director, Retirement Product Marketing:** Lee joined from BlackRock’s U.S. Wealth Advisory Channel Marketing and Strategy team, where she led

marketing initiatives for U.S. financial advisors. She will be focused on marketing Prudential investment solutions and retirement programs.

- **Matthew Jalinos and David Latour, retirement specialists:** Janilos, with nine years of industry experience, and Latour, bringing eight as a retirement specialist, will be working with retirement-focused advisors and other retirement intermediaries.

The new hires help support the firm's DCIO business led by Anthony Fiore, senior vice president and national sales manager and Clint Barker, senior vice president and head of national accounts.

#### **About PGIM and Prudential Financial, Inc.**

With 13 consecutive years of positive third-party institutional net flows, PGIM, the global asset management businesses of Prudential Financial, Inc. (NYSE: PRU), ranks among the top 10 largest asset managers in the world with more than \$1 trillion in assets under management as of Sept. 30, 2016<sup>iv</sup>. PGIM's businesses offer a range of investment solutions for retail and institutional investors around the world across a broad range of asset classes, including fundamental equity, quantitative equity, public fixed income, private fixed income, real estate and commercial mortgages. Its businesses have offices in 16 countries across five continents.

Prudential's additional businesses offer a variety of products and services, including life insurance, annuities and retirement-related services. For more information about PGIM, please visit <https://www.pgim.com>. For more information about Prudential, please visit [www.news.prudential.com](http://www.news.prudential.com).

**Disclosure:** The Funds are exposed to the same types of risks as the underlying funds in which they invest. These primary risks include **small- and mid-cap stocks**, which may be subject to more erratic market movements than large-cap stocks; **high yield ("junk") bonds**, which are subject to greater credit and market risks; and **foreign securities**, which are subject to currency fluctuation and political uncertainty. **Fixed income investments** are subject to interest rate risk, and their value will decline as interest rates rise. Diversification does not assure a profit or protect against loss in declining markets. These risks may increase the Fund's share price volatility. There is no guarantee the Fund's objective will be achieved. The risks associated with each fund are explained more fully in each fund's respective prospectus.

The target date is the approximate date when investors plan to retire and may begin withdrawing their money. The asset allocation of the target date funds will become more conservative as the target date approaches and for ten years after the target date by lessening the equity exposure and increasing the exposure in fixed income investments. The principal value of an investment in a target date fund is not guaranteed at any time, including the target date. There is no guarantee that the fund will provide adequate retirement income. A target date fund should not be selected based solely on age or retirement date. Participants should carefully consider the investment objectives, risks, charges and expenses of any Fund before investing. Funds are not guaranteed investments and the stated asset allocation may be subject to change. It is possible to lose money by investing in securities, including losses near and following retirement.

These materials are for informational or educational purposes only. The information is not intended as investment advice and is not a recommendation about managing or investing your retirement savings. In providing these materials Prudential Investments is not acting as your fiduciary as defined by the Department of Labor.

Mutual funds are not insured by the FDIC or any federal government agency, may lose value, and are not a deposit of or guaranteed by any bank or any bank affiliate.

**Consider a fund's investment objectives, risks, charges, and expenses carefully before investing. The prospectus and summary prospectus contain this and other information about the fund. Contact your financial professional for a prospectus and summary prospectus. Read them carefully before investing.**

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<sup>i</sup> Source: Simfund, as of Sept. 30, 2016, among top 50 U.S. mutual fund competitors between 2008 and 3Q2016.

<sup>ii</sup> Source: PGIM, Inc. (PGIM) as of Sept. 30, 2016. Prudential Investments' AUM includes the open-end and closed-end funds, but excludes money market AUM.

<sup>iii</sup> Source: PGIM data as of Sept. 30, 2016.

<sup>iv</sup> Prudential Financial ranks 9 out of 600 money managers. Source: Pensions & Investments Top Money Manager's list, 5/30/16.