

BY THE NUMBERS

As of March 31, 2018

Prudential Financial, Inc. (PFI)*

\$1.4 TRILLION

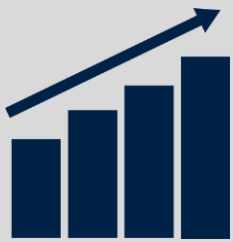
ASSETS UNDER MANAGEMENT

PGIM, Inc.

\$1.2 TRILLION

ASSETS UNDER MANAGEMENT¹

STRONG MOMENTUM



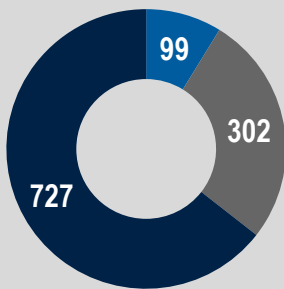
TOP 10 worldwide money manager² with offices in 15 countries across 4 continents

13 consecutive years of positive third party retail net flows

15 consecutive years of positive third party institutional net flows

6TH fastest organic U.S. mutual fund AUM growth among the top 50 industry competitors between 2008 and 1Q18³

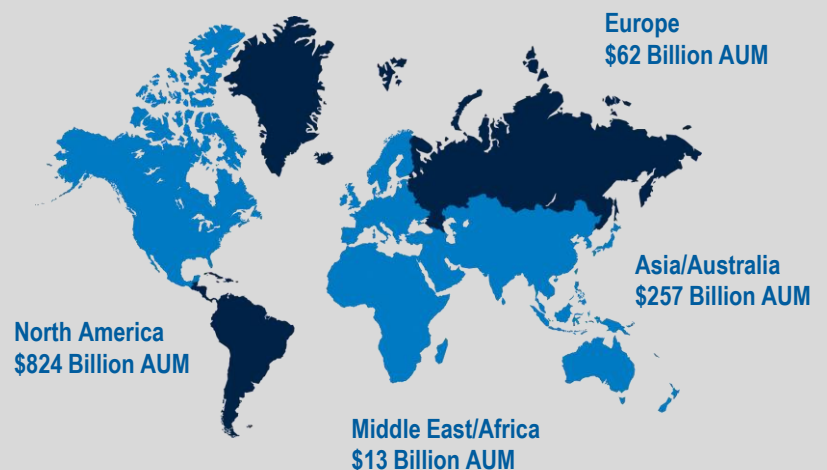
1,128 INVESTMENT PROFESSIONALS



- Permanent / rotational analysts
- Portfolio managers / senior executives
- Traders / other investment professionals

Average 23 years investment experience
Average 16 years with PFI

AMONG TOP GLOBAL ASSET MANAGERS



Institutional	\$490
Defined Benefit – Corporate and Public	202
Defined Contribution – Corporate and Public	64
Union	30
Endowment / Foundation / Non-Profit	9
Sovereign Wealth Fund / Central Bank	31
Institutional Other	154
Retail	\$246
Affiliated	80
Sub-Advised Third Party / Other	166
General Account	\$420

CLIENT LANDSCAPE

- **1,400+** third party clients; **90** with > \$1 billion in assets
- **200+** clients for more than 20 years
- **6** of the top 10 Fortune 500 companies⁴
- **156** of the Fortune 500 companies⁴
- **21** of the largest 25 corporate U.S. Pension Plans⁵
- **17** of the largest 25 public U.S. Pension Plans⁵
- **74** of the largest 100 U.S. Pension Plans⁵
- **144** of the top 300 Global Pension Funds⁶

AUM BY STRATEGY (\$ BILLIONS)

Equity	\$197
Fixed Income	883
Real Estate	46
Other ⁷	30

AUM BY BUSINESS⁸ (\$ BILLIONS)

Jennison Associates⁹ Fundamental Equity and Public Fixed Income	\$173
QMA¹⁰ Quantitative Equity and Asset Allocation	128
PGIM Fixed Income¹¹ Public Fixed Income	717
PGIM Real Estate¹² Real Estate Equity	70
PGIM Real Estate Finance Real Estate Debt	61
Pricoa Capital Group Private Placements and Mezzanine	82
PGIM Global Partners¹³ International Distribution and Investments	107
PGIM Investments¹⁴ Retail Funds	101

For Professional Investor Use Only. Your capital is at risk and the value of investments can go down as well as up.

* PFI, a company with corporate headquarters in the US, is not affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom. Unless otherwise noted, all information is as of March 31, 2018. Assets under management as of March 31, 2018. Total AUM may differ from the sum of the underlying business AUM due to rounding. Holdings are subject to change. Asset class breakdown is based on company estimates, and subject to change. **1** Includes all assets managed by PGIM, the principal asset management business of Prudential Financial, Inc. (PFI). Assets include public and private fixed income, public equity (both fundamental and quantitative), and real estate. Effective December 31, 2012, International Investments became part of PGIM (today known as PGIM Global Partners), historical financial results have been restated to reflect the combined businesses. AUM are based on company estimates and are subject to change. Totals may not sum due to rounding. **2** Pensions & Investments' Top Money Managers list, May 30, 2017; based on PFI total worldwide institutional assets under management as of December 31, 2016. **3** Source: Simfund, as of March 31, 2018. Excludes ETFs and money market funds. **4** Based on PGIM client list as of 3/31/18 compared to CNN Money, Fortune 500 list 2017 annual ranking of America's largest corporations published June 2017. **5** Based on PGIM client list as of 3/31/18 compared to U.S. Plan Sponsor rankings in Pensions & Investments as of December 31, 2016, published February 2017. **6** Based on PGIM client list as of 3/31/18 compared to P&I/Towers Watson Top 300 Pension Funds ranking, data as of December 31, 2016, published September 2017. **7** Represents cash balances associated with fixed income assets under management. **8** Individual businesses may not total PGIM AUM due to some assets managed across businesses. **9** Includes equity \$108 billion, fixed income \$65 billion. **10** Includes \$78 billion in directly managed mandates, \$50 billion of institutional and retail assets managed by various affiliated and third party managers. **11** Includes \$15 billion in assets managed by PGIM Fixed Income for affiliated businesses, \$115 billion in PGIM Japan assets, and \$117 million of which is sub-advised by PCG. **12** Gross equity real estate AUM. Net assets equal \$50 billion. **13** Represents total combined assets of the PGIM Global Partners businesses, including \$97 billion from joint ventures in which PFI does not have a controlling interest, and therefore does not correspond to assets under management and administration as reported by PFI. AUM also includes \$8 billion in assets sub-advised by other PGIM units and included in their totals. **14** Sub-advised by other PGIM units and included in their totals.

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