



# BY THE NUMBERS

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September 2019

The Global Fixed Income Business of Prudential Financial, Inc. Prudential Financial, Inc. of the United States is not affiliated with Prudential plc, headquartered in the United Kingdom.

As of September 30, 2019

**Prudential Financial, Inc. (PFI)\* AUM:**

**\$ 1.52 trillion**

**PGIM AUM:**

**\$ 1.28 trillion<sup>1</sup>**

**PGIM Fixed Income AUM:**

**\$ 838 billion**

## AUM by Category (\$ billions)

Institutional	\$354
Proprietary	332
Retail	152

## AUM of Select Strategies (\$ billions)

Core Plus	\$79
US Corporate	63
Core	45
Emerging Markets Debt	44
US Corporate (Long Duration)	35
Core Conservative	27
Long Duration LDI	24
Global Bonds	22
Global Corporate	21
US Senior Secured Loans	21
US Broad Market High Yield	16
Long Duration Government/Credit	11
US Higher Quality High Yield	8
Absolute Return	3

## 298 Investment Professionals

- ✓ 126 Investment Managers/Senior Executives/Traders/Product Managers
- ✓ 54 Quantitative Research/Risk Management
- ✓ 118 Fundamental Research Analysts/Economists
- ✓ Senior Investment Professionals average 29 years investment experience and 23 years with PGIM

## AUM by Client Type (\$ billions)

Corporate Assets	\$465
Corporate Pensions	110
Retail	152
Public Plans	69
Sovereign Wealth Funds	24
Taft-Hartley Plans	11
Central Banks	5
Endowments and Foundations	2

## AUM by Sector (\$ billions)

Corporates	\$318
Governments/Agencies	174
Securitized Products	99
Emerging Markets Debt	69
Money Markets	50
High Yield	48
Bank Loans	30
Municipals	27
Mortgages	21
Other <sup>2</sup>	2

## 888 Fixed Income Employees Based Globally

- ✓ 298 Investment Professionals
- ✓ 137 Client Advisory Group Professionals
- ✓ 309 Operations, Technology, and Data Professionals
- ✓ 93 Business Management, Finance and Administrative Staff
- ✓ 51 Legal and Compliance Professionals

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As of September 30, 2019

## Manage Assets for:

- ✓ 15 Sovereign Wealth Funds and Central Banks
- ✓ 49 of the 100 largest US Pension Funds<sup>3</sup>
- ✓ 33 of the 100 largest Global Pension Funds<sup>4</sup>
- ✓ 17 of the 100 largest European Pension Funds<sup>5</sup>

## Fortune 100 and 500 Clients<sup>6</sup>

- ✓ 4 of the top 10 Fortune 100 companies
- ✓ 12 of the top 20 Fortune 100 companies
- ✓ 38 Fortune 100 companies
- ✓ 110 of the Fortune 500 companies

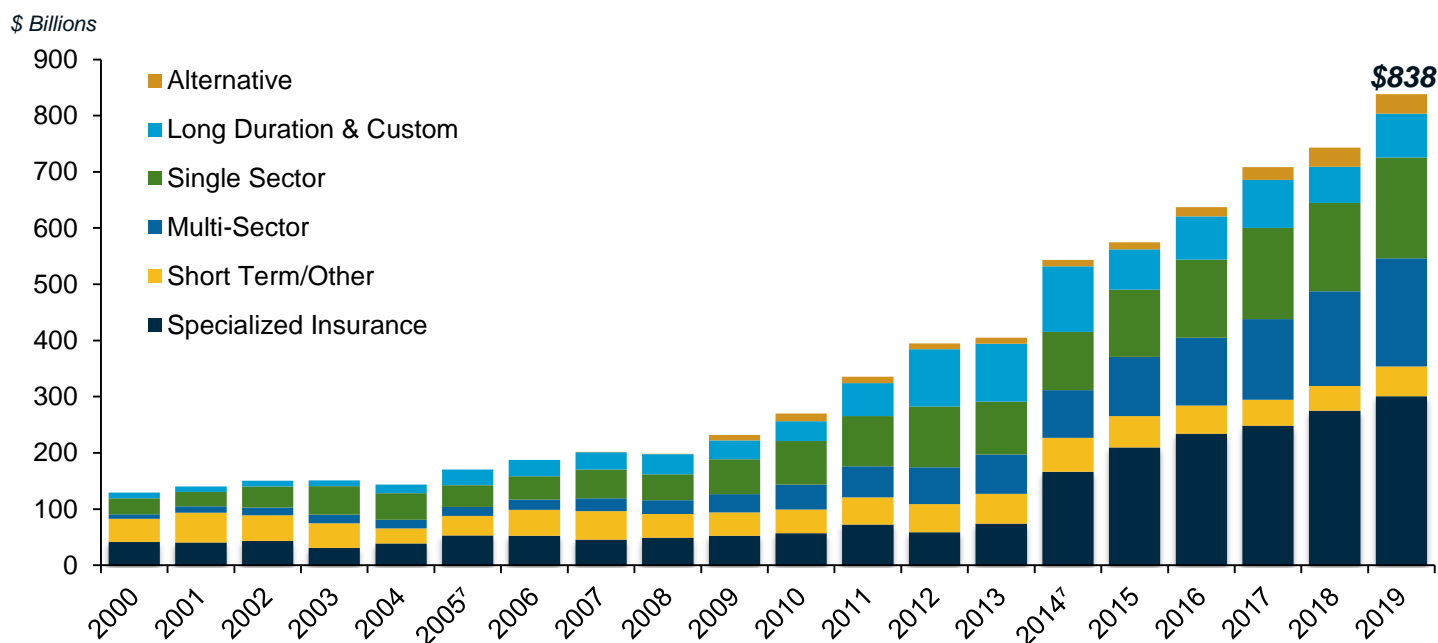
## Clients

- ✓ 759 clients
- ✓ 140+ clients for more than 10 years
- ✓ Added 30 clients in 3Q 2019
- ✓ Raised \$144 billion in institutional assets over the last three-year period

## 74 Clients Entrust Us to Manage \$1 Billion or More

- ✓ 46 North America
- ✓ 14 EMEA
- ✓ 8 Japan
- ✓ 6 Asia/Australia (Ex-Japan)

## Historical Asset Growth



Assets as of September 30, 2019. Asset class breakdown based on company estimates and are subject to change. <sup>1</sup>Includes all assets managed by PGIM, Inc., the principal asset management business of PFI. Assets include public and private fixed income, public equity – both fundamental and quantitative and real estate. <sup>2</sup>Other includes Japanese equities and Japanese real estate equities. <sup>3</sup>Source of US Pension Fund data: Pensions & Investments Top 1000 US Pension Funds published February 6, 2019 and S&P's MMD Top 100 US Pensions. <sup>4</sup>Source of Global Pension Fund data: P&I/Willis Towers Watson 300 Largest Pension Funds ranking, data as of December 31, 2018, published September 2019. <sup>5</sup>Source of European Pension Fund data: IPE Top 1000 European Pension Funds – 2019. <sup>6</sup>Source of Fortune 500 list: Fortune issued June 9, 2019. Beginning with first quarter 2019, PGIM Fixed Income's methodology of reporting clients has changed to include individual Collateralized Loan Obligation (CLO) vehicles. <sup>7</sup>In 2005 the inclusion of an acquired business contributed \$11 billion to the Firm's assets under management. In 2014, the affiliate PGIM Japan business merged into PGIM Fixed Income contributing \$100 billion.

# NOTICE

Source(s) of data (unless otherwise noted): PGIM Fixed Income as of September 30, 2019.

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2019-5488



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