

## PRUDENTIAL INVESTMENTS UPDATE

### PRUDENTIAL INVESTMENTS RENAMES TO PGIM INVESTMENTS

#### MARCH 2017

Effective April 3, 2017, Prudential Investments will rename to PGIM Investments. Currently operating as PGIM Investments outside the U.S. with our UCITS platform, this new name allows us to build our reputation as a global brand and reflects our ability and commitment to delivering actively managed investment solutions to clients around the globe.

Additionally, it follows the recent rebranding efforts of Prudential Investment Management to PGIM in January 2016, Prudential Real Estate Investors to PGIM Real Estate in May 2016, and Prudential Fixed Income to PGIM Fixed Income in January 2017. Our new name was also chosen to further align with PGIM, the global investment management businesses of Prudential Financial.

Please note that this is a name change only, and the fund names, symbols and CUSIPs of our mutual funds will not change.

Please note that all existing contracts and/or agreements with Prudential Investments remain in full force and effect and will not require amendment.

**Consider a fund's investment objectives, risks, charges, and expenses carefully before investing. The prospectus and the summary prospectus contain this and other information about the fund. Contact the Prudential Investments Sales Desk at (800) 257-3893 to obtain the prospectus and the summary prospectus. Read them carefully before investing.**

Mutual fund investing involves risk. Some mutual funds have more risk than others. The investment return and principal value will fluctuate and shares when sold may be worth more or less than the original cost and it is possible to lose money.

Mutual funds are distributed by Prudential Investment Management Services LLC, a Prudential Financial company. © 2017 Prudential Financial, Inc. And its related entities. The Prudential logo and the Rock symbol are service marks of Prudential Financial, Inc. And its related entities, registered in many jurisdictions worldwide.

**Mutual  
Funds:**

Are not insured by the FDIC or any federal government agency	May lose value	Are not a deposit of or guaranteed by any bank or any bank affiliate
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**PGIM**

The Global Investment Management  
Businesses of Prudential Financial, Inc.

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