

Prudential Financial, Inc.
The Prudential Insurance Company of America
Investment Committee Charter

Purpose

The primary purpose of the Investment Committee of Prudential Financial, Inc. ("Prudential Financial") is, on behalf of the Board of Directors of Prudential Financial, to:

- oversee and take actions, with respect to the purchase, management, disposition, risk management and governance of the invested assets of Prudential Financial, The Prudential Insurance Company of America ("Prudential Insurance") and their subsidiaries, as applicable; and
- oversee the investment performance of entities managing products and accounts managed by Prudential Financial, Prudential Insurance and their subsidiaries on behalf of third parties including collective funds, external institution client accounts and insurance company separate accounts (collectively "Third Party Assets").

The Investment Committee of Prudential Insurance shall exercise the same powers and address the same issues as the Investment Committee of Prudential Financial with respect to matters that relate only to Prudential Insurance.

Organization

The Investment Committees shall consist of members of the respective Boards appointed for such purpose. It is anticipated, though not required, that each Board will appoint the same members to the Committees and that the Committees will generally meet at the same time.

Activities of the Investment Committees

With respect to Prudential Financial and its subsidiaries, the Committee of Prudential Financial shall, and with respect to Prudential Insurance its Committee shall, have the authority to:

1. with respect to the general accounts of Prudential Financial and its insurance subsidiaries and Prudential Insurance and its subsidiaries,
 - a) oversee and take actions with respect to the review, approval and/or recommendation, as appropriate, of investment strategies, objectives, policies, standards and/or governance principles;
 - b) oversee and take actions with respect to the review, approval and/or recommendation, as appropriate, of risk management policies, standards and limits applicable to investments;

- c) delegate authority, to the extent the Committee deems it appropriate, to management to make investments, consistent with the strategies and objectives approved by the Committee;
- d) authorize or approve the acquisition, exchange, modification, amendment, adjustment or disposition of any investment or delegate such authority to management to the extent the Committee deems appropriate;
- e) review and monitor the results of management's investment performance in relation to the investment strategies, objectives and standards and limitations approved by the Committee; and
- f) receive reports on market, investment, derivative, and other financial risks and exposures for the investments.

2. with respect to Third Party Assets,

- a) receive reports of the investment performance of entities managing Third Party Assets;
 - (i) oversee and take actions with respect to the administration of insurance company separate accounts and delegate such authority to management as the Committee deems appropriate.

- 3. receive reports on investment activities and investment related topics, as requested, from time to time, by the Committee.
- 4. discharge any additional responsibilities as may be specified from time to time by the respective Boards of Directors of Prudential Financial and Prudential Insurance.
- 5. review this Charter at least annually and recommend any changes to the Board of Directors of Prudential Financial; and
- 6. conduct an annual self-evaluation of its performance in accordance with the requirements of this Charter.