

# PGIM INVESTMENTS UPDATE

## Fund Name Change and Portfolio Manager Additions – Prudential Jennison Select Growth Fund

### APRIL 2017

The Board of Trustees recently approved a name change for the Prudential Jennison Select Growth Fund to Prudential Jennison Focused Growth Fund. The effective date is April 26, 2017.

Please note that:

- The RIC name will remain the same, Prudential Investment Portfolios 3
- CUSIP numbers and NASDAQ symbols will remain the same
- No changes to the investment objectives, strategy, or risks

Please refer to the information below for revisions to your systems as applicable.

Old Fund Name	New Fund Name	Share Class	Fund Number	Ticker	Cusip Number
Prudential Jennison Select Growth Fund	Prudential Jennison Focused Growth Fund	A	0576	SPFAX	74440K504
		B	0577	SPFBX	74440K603
		C	0381	SPFCX	74440K702
		Q	1082	PSGQX	74440K751
		Z	0465	SPFZX	74440K868

Additionally, Rebecca Irwin and Natasha Kuhlkin, current members of the Jennison Growth Team, have joined Spiro “Sig” Segalas and Kathleen McCarragher as co-portfolio managers for the Prudential Jennison Focused Growth Fund. Ms. Irwin and Ms. Kuhlkin have been active contributors to this fund as well as Jennison’s suite of growth equity capabilities: Ms. Kuhlkin as a research analyst and portfolio manager, Ms. Irwin as a research analyst. Ms. Irwin’s and Ms. Kuhlkin’s bios appear below.

**Rebecca Irwin** is a managing director and an equity research analyst. She joined Jennison Associates in September 2006. Previously, she worked as a health care analyst at Viking Global Investors, where she was responsible for recommendations, analysis of emerging biotech companies, and performing due diligence on new drugs being developed for the marketplace. Prior to her experience at Viking Global, Rebecca worked at UBS for seven years. She started as a medical technology research analyst and transferred to health care global sector marketing. Rebecca also held the positions of research associate at Salomon Smith Barney in its health care services group and corporate associate at Fried, Frank, Harris, Shriver & Jacobson. She received a BA in economics from Queen’s University at Kingston, ON, an LLB from the University of Toronto, and an LLM from Harvard Law School.

**Natasha Kuhlkin, CFA**, is a managing director and a large cap growth portfolio manager and research analyst. She joined Jennison Associates in May 2004. Prior to Jennison, Natasha was an equity research analyst at Palisade Capital Management, covering the consumer staples and cyclicals sectors. From 1998 to 2003, Natasha was with Evergreen Investment Management, where she was an analyst on a four-person team that managed \$800 million for the Evergreen Small Cap Value Fund. She received a BS, magna cum laude, in accounting from Binghamton University.

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## Fund Risk Information

The Fund may invest in **foreign securities**, which are subject to currency fluctuation and political uncertainty; and **short sales**, which involve costs and the risk of potentially unlimited losses. The Fund is **nondiversified**, so a loss resulting from a particular security will have a greater impact on the Fund's return. These risks may increase the Fund's share price volatility. There is no guarantee the Fund's objective will be achieved.

Class Q and Z shares may be available to group retirement plans and institutional investors through certain retirement, mutual fund wrap and asset allocation programs, and to institutions at an investment minimum of \$5,000,000. Performance by share class may vary. Other share classes, which contain either a sales load or a contingent deferred sales charge, are also available. These expenses could lower total fund return. Please see the prospectus for additional information about fees, expenses and investor eligibility requirements.

*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 PGIM Investments is not acting as your fiduciary as defined by the Department of Labor.*

*Please consult with a qualified investment professional if you wish to obtain investment advice.*

**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 PGIM 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.

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**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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