

WESLEY C. WHITEMAN, CFA

Mahwah, NJ | (201) 805-9306 | wesley.whiteman@icloud.com

<http://webprofile.info/wesleywhiteman>

INVESTMENT PRODUCT INNOVATION, MARKETING & MANAGEMENT EXECUTIVE

Guiding Performance • Aligning Systems with Operational & Investment Needs • Launching Products

Investment, Product Innovation, Marketing and Management Executive with extensive experience in optimizing enterprise performance in complex financial environments for the Prudential Insurance Company of America. Expertise in aligning markets, strengthening finances, driving innovative financial offerings and managing global relationships. Delivered \$500 million of operating income through \$20 billion of unique product issuance. Guided the institutional funding and investment only stable value areas to stellar financial results. Earned a Chartered Financial Analyst designation.

CORE COMPETENCIES

- Multi-Departmental Leadership
- Product & Solutions Innovation
- Contract Analysis
- Regulatory Relations
- Board / Stakeholder Communications
- Optimizing Financial Performance / ROI
- Investor, Bank & Pension / Fund Relations
- Leveraging Strategic Global Partnerships
- Market Analysis
- Valuation & Pricing Negotiations
- Securities Compliance
- Product Launches

PROFESSIONAL EXPERIENCE

The Prudential Insurance Company of America | Iselin, NJ

A provider of financial products and services with nearly 50,000 employees managing more than \$1 trillion in assets.

Vice President, Institutional Funding

2010- 2015

Led the institutional funding business with a team structuring 144A securities supported by funding agreements for the qualified institutional buyer market, developing direct funding agreement solutions for institutional clients and Federal Home Loan Bank funding agreement issuance.

Multi-Departmental Leadership

- **\$29.1 million annual adjusted operating income** by comprehensive management of asset and liability portfolios and tight control of related business expenses.
- **Upgraded eight corporate function and centers of excellence** processes by implementing a comprehensive procedure for funding agreement note issuance.
- **Deepened senior executive awareness** through the preparation and presentation of quarterly financial performance for guaranteed investment contract (GIC) / funding agreement product lines.
- **\$25 billion in product lines** optimized by driving a merger of three separate general account investment segments to experience more efficient portfolio management.

Investor, Bank & Pension / Fund Relations

- **Reduced the ultimate cost of funds** by leading investor outreach for the funding agreement note issuance program, meeting with 50+ potential investors nationwide at quarterly road shows.
- **Optimized relationships with 13 named investment banks** including Bank of America Merrill Lynch, Barclays, Citigroup, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC, Jefferies, JP Morgan Chase, Morgan Stanley, UBS, US Bank, and Wells Fargo in the note issuance space.
- **Sustained positive SEC relations** during an investigation of questionable broker / dealer activity in the secondary retail notes market by articulating the official company position on exercising the survivor option in the issuance.

Contact Analysis, Valuation & Pricing Negotiations

- **\$4 to \$5 billion annually in contract negotiations**, liability valuation and pricing negotiations managed to secure the best risk management and profitability results for each transaction.
- **Improved product profitability and business decisions** by developing a comprehensive quarterly pricing model to illustrate transaction economics throughout the life of an investment strategy.
- **Strengthened liability management** by sponsoring the replacement of a proprietary liability management system with a third-party debt management system that interacted directly with the enterprise general ledger system.
- **\$3 billion in asset and liability cash flow mismatches eliminated** by pioneering funding agreement issuance to meet portfolio management needs to strengthen cash flow management across the investment segment.

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Prudential Experience Continued...

Vice President, Investment Only Stable Value

2000 - 2009

Directed the general account stable value business including traditional guaranteed interest contracts for the 401(k) and 457 markets, Funding Agreement issuance, institutional and retail note issuance, and Federal Home Loan Bank issuance.

Optimizing Financial Performance / ROI

- **\$15 billion issuance authority** approved by board resolution through spearheading the internal process for the funding agreement note issuance program approval through internal gatekeepers and oversight committees.
- **\$14.8 billion total issuance developed** through PRICOA Global Funding I program by transforming the funding agreement insurance product into 144A securities using issuance activity of fixed / floating rate notes in multiple currencies.
- **\$3 billion total issuance through Retail Notes** offering built by leveraging the PRICOA Global Funding I technology with issuance including bullet / amortizing / callable maturities and fixed rate / floating rate / CPI indexed coupons.
- **Facilitated market penetration** by applying GIC pricing and underwriting expertise to the relaunch of the synthetic GIC offering in receptive markets.
- **Established the investment only stable value cross-functional team** to support the GIC and funding agreement businesses as Prudential retirement re-oriented to a center of excellence management structure.
- **\$1.5 billion of corporate liquidity created** by replacing existing funding agreements with product issued to the Federal Home Loan Bank of New York.

Leveraging Strategic Global Partnerships

- **\$10 million in operating income** produced by issuing funding agreement backed notes to investors in Canadian Dollars (CAD) after a roadshow and leveraging the Merrill Lynch relationship in the Maple Bond market.
- **\$10 million in operating income** generated through issuance of funding agreement backed notes to global investors denominated in Swiss Francs (CHF) gained by leveraging the relationship with Credit Suisse.
- **\$2 million potential fund cost decrease** achieved by increasing the investor base through introduction of the PRICOA Global Funding I offering to the European markets using two multi-country investor road shows.

Previous Experience with Prudential Insurance Company

Director | Florham Park, NJ

Managed product development for the general account stable value business.

- **\$1 billion total issuance** realized by developing a credit enhanced separate account product – PACE GIC.
- **Managed the regulatory approval process** for PACE GIC, developing a strong relationship with the Arizona insurance department, resulting in a request to present on the product line for staff development purposes.
- **Broadened market expansion** potential by developing new a modular synthetic GIC contract form to accommodate non-participating features.
- **Guided the re-entrance** to the non-qualified GIC marketplace by developing a new modular funding agreement contract to accommodate additional client flexibility.

Also, have held roles in areas of **Stable Value Pricing** and **Pension Risk Transfer Pricing**.

EDUCATION & PROFESSIONAL DEVELOPMENT

**Bachelor of Science
in Mathematics**
Lafayette College

Chartered Financial Analyst
Series 7, 24, 63 & 79

NJ Insurance Licensed - Reciprocal in all 50 states and DC
New York Society of Security Analysts, Member