



## David L. Musto Appointed President of Great-West Investments

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### **New business unit aims to accelerate firm's investment management capabilities.**

Great-West Financial today announced the appointment of David L. Musto as the president of Great-West Investments, a newly created organization within Great-West Financial that will be the primary driver of investment and retirement income solutions for retirement savers, plan sponsors, and their advisors. Musto will oversee all aspects of the group's activities. The appointment is effective immediately.

In this role, Musto will report to Great-West Financial President and CEO Robert L. Reynolds and have responsibility for Great-West Financial subsidiaries including: Great-West Funds, Inc., Great-West Capital Management, LLC, and Advised Assets Group, LLC, the latter two being registered investment advisers. He will also assume business leadership of the company's general account, stable value, and the retirement income solutions that are offered into the retirement market.

"We have a prime opportunity to deliver world-class asset management products and services to our clients," said Reynolds. "Growth prospects for this business are very bright."

With more than \$85 billion under management or supervision in mutual funds, managed accounts, capital preservation products, and retirement income solutions today, Reynolds said that Great-West is in a position to enhance its offerings to the marketplace by bolstering its distribution capabilities, further delivering solutions through its sub-advised investment platform and creating an assortment of value-added products for clients.

"I look forward to David leading Great-West Investments on a path to becoming one of the most respected and valued providers of investment products and solutions in the industry," said Reynolds.

In discussing the new investment organization, Musto indicated that many of the key components are in place and staffed by industry-leading talent.

"There's a tremendous opportunity here for our clients and prospects to benefit from the establishment of Great-West Investments," he said. "Our new organization will build upon some well-established resources and capabilities that will work closely together to create some leading edge investment solutions."

Musto takes the reins of Great-West Investments after leading the large, mega and not-for-profit unit for Empower Retirement as executive vice president. He previously served as CEO of J.P. Morgan Retirement Plan Services. Musto joined J.P. Morgan in

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2007 as the head of Defined Contribution Investment Solutions for asset management. In this role, he led the firm's efforts to serve the investment and support needs of plan sponsor clients, retirement platforms and intermediary partners.

A veteran leader with more than 25 years of experience in the benefits, retirement and investment industries, Musto was formerly, a senior vice president at Prudential Retirement where he was responsible for the full-service retirement offering in the emerging corporate market, including product development, distribution and service models. He has also held senior management positions in CIGNA's retirement business, at Prudential Financial and at Kamoon, a startup financial software company. Musto holds an undergraduate degree from the College of William & Mary and an MBA from New York University. He will be based at Great-West's headquarters in Greenwood Village, Colorado.

Musto serves on the executive committee of the Society of Professional Asset-Managers and Record Keepers (SPARK) and as vice chair of the Defined Contribution Institutional Investment Association (DCIIA).