

*** PRESS RELEASE ***

November 21, 2019

**Wharton School's Pension Research Council
Welcomes Fidelity Investments as a Director Level Member**

The [Pension Research Council](#) at the Wharton School of the University of Pennsylvania is pleased to announce that [Fidelity Investments](#) has joined the Council as a Director Level Member of the Council for 2020.

Mr. Brett Sumsion, Portfolio Manager in Global Asset Allocation at Fidelity Investments, said, "The Pension Research Council of the Wharton School has made significant contributions to understanding how people worldwide prepare for retirement, and we are delighted to support this effort. We look forward to working with our academic and business partners to advance research, explore policy issues, and develop innovative approaches to retirement in the United States and abroad."

[Dr. Olivia S. Mitchell](#), Professor of Insurance/Risk Management and Applied Economics/Policy, and Executive Director of the Wharton's Pension Research Council at the University of Pennsylvania, said: "The Council is delighted to foster a new research relationship with Fidelity Investments. We look forward to ever-deeper collaboration to enhance retirement security and financial literacy."

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$8.0 trillion, including discretionary assets of \$3.0 trillion as of October 31, 2019, we focus on meeting the unique needs of a diverse set of customers: helping more than 30 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 financial advisory firms with investment and technology solutions to invest their own clients' money. Privately held for more than 70 years, Fidelity employs more than 40,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about>.

The Pension Research Council is committed to generating debate on key policy issues affecting pensions and other employee benefits. The Council sponsors interdisciplinary research on private pension and social security programs, as well as related benefit plans in the United States and around the world. It supports scholarly research on global aging, successful retirement, and retirement income security while facilitating access to research and data critical to the investigation of retirement security. Recent working papers are available for download at the [Pension Research Council repository on Scholarly Commons](#).

The Wharton School of the University of Pennsylvania

Founded in 1881 as the first collegiate business school, the [Wharton School](#) of the University of Pennsylvania is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. With a broad global community and one of the most published business school faculties, Wharton creates economic and social value around the world. The School has 5,000 [undergraduate](#), [MBA](#), [executive MBA](#), and [doctoral](#) students; more than 9,000 participants in [executive education programs](#) annually and a powerful [alumni network](#) of 92,000 graduates.