

Public Inspection Regarding Specially Permitted Businesses for Qualified Institutional Investors, etc.

Date: 5/12/2022

Applicant: Address: (Principal Business Office)
c/o PGIM Real Estate, 1540
Broadway, 36th Floor, New York,
New York 10036 USA

(Registered Office)
Corporation Trust Center, 1209
Orange Street, Wilmington, New
Castle County, Delaware 19801
USA

Phone: (212) 515-8101

Name of Business: PGIM Real Estate U.S. Debt
Fund GP, LLC

Name of Applicant*: Stephen Paul Bailey
President of PGIM Real Estate
U.S. Debt Fund GP, LLC

*Name and Title of Representative in the case that
applicant legal status is corporation, etc. (including
partnership, trust, or other organization)

(Note)

1. If an organization other than a corporation operates a Specially Permitted Business for Qualified Institutional Investors, etc. (SPBQII), the name of the representative or the administrator (limited to a corporation or individual; names of all if more than one individual serves in these roles) must be entered as the notifier along with the name of the relevant group and its applicable statutory provisions.
2. A person who has changed his/her surname may quote his/her former name next to the current full name in parentheses in the "Name" section.

1. Status of the person who has submitted an application regarding Specially Permitted Businesses for Qualified Institutional Investors, etc. (SPBQII)

(As of 4/27/2022)

Representative		Business category		Principal business office			URL of website	Type of other business to be conducted by person to notify	Amount of capital or total contribution
Name of Applicant	Title	Private placement	Investment management	Name	Address	Phone			
Stephen Paul Bailey	President	○	○	Principal Business Office	c/o PGIM Real Estate, 1540 Broadway, 36th Floor, New York, New York 10036 USA	(212) 515-8101	https://www.pgim.com/real-estate/	—	\$0

(Note)

1. In the "Business category" section: If the person to notify conducts a business related to acts specified in FIEA Article 63(1)(i) , put a circle ("○") in the "Private placement" column; if the person to notify conducts a business related to acts specified in (ii) of the same Act paragraph, put a circle ("○") in the "Investment management" column.
2. The "Representative" and "Amount of capital or total contribution" columns must be entered if the applicant is a juridical person.
3. A person who has changed his/her surname may quote his/her former name next to the current full name in the parentheses in the "Name of Applicant" section.

2. Status of the rights specified in Article 2(2)(v) or (vi) of the FIEA related to SPBQII

(As of 4/27/2022)

Name of the Invested Business Equity	Type of the Invested Business Equity	Details of the Invested Business		Type of business		Type of the QII	Number of the QII	Existence of investors other than QII	Existence of persons specified under the items of Article 233-3	Name or name of business of the certified public accountant or auditing firm
		(Type of instrument)	(Contents)	Private placement and/or investment management	Type of notification					
PGIM Real Estate U.S. Debt Fund, L.P.	Rights based on laws and regulations of a foreign state	Real estate - related fund	PGIM Real Estate U.S. Debt Fund, L.P. invests primarily in senior and subordinate real estate debt investments located primarily in major markets in the United States. The fund seeks to provide secure income returns from investing in a low risk, low volatility portfolio of real estate debt, with a focus on capital preservation and stability of income.	Private placement and investment management	Article 63	Financial institutions , etc.(2)	2	None	None	—

3. Officers and employees specified under a Cabinet Order

(As of 4/27/2022)

Personal or company name:	Organizational position	Type of the employee specified by a Cabinet Order
Stephen Paul Bailey	President	
John Calvin Jacobs	Vice President	
Huvishka Ali	Vice President	

(Note)

1. In the case of a foreign corporation, it is not necessary to enter the name of the representative in Japan (i.e., the person specified under FIEA Article 63(7)(i)(d)).
2. In the "Type of the employee specified by a Cabinet Order" column: If the person is an "employee who oversees operations regarding provision of guidance to have employees comply with laws, etc., or other individuals with similar responsibility" or an "employee who oversees the division that performs investment management or other individuals with similar responsibility," enter the type in this column.
3. A person who has changed his/her surname may quote his/her former name next to the current full name in parentheses in the "Personal or company name" section.

4. Status of the sales branch or business office where SPBQII is operated

(As of 4/27/2022)

Name	Location	Phone
Principial Business Office	c/o PGIM Real Estate, 1540 Broadway, 36th Floor, New York, New York 10036 USA	(212) 515-8101
Registered Office	Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 USA	(800) -677-3394

(Note)

Please enter the details of this section by the individual business offices that perform SPBQII.