



**ALIGNMENT WITH**

# **SUSTAINABLE DEVELOPMENT GOALS**

Please note this is an extract from our  
2020-2021 ESG Annual Report.

To view the complete report which includes  
additional information and statements,  
please visit [pgimrealestate.com/esg](https://pgimrealestate.com/esg)

# CASE STUDY

## ALIGNMENT WITH THE SUSTAINABLE DEVELOPMENT GOALS

PGIM Real Estate's ESG program aligns with all 17 of the SDGs adopted by the United Nations Member States in 2015 as part of the 2030 Agenda for Sustainable Development. The SDGs set forth a clear blueprint of actions for a more sustainable future, with peace and prosperity for all. The agenda's strategies aim to tackle climate change and preserve oceans and forests while improving health and education, reducing inequities, spurring economic growth and ending poverty.

### ENVIRONMENTAL

#### Resource Reduction



#### Sustainable & Resilient Operations



#### Environmental Impact



### SOCIAL

#### Diversity, Equity & Inclusion



#### Stakeholder Engagement



#### Community Involvement



### GOVERNANCE

#### Risk Management



#### Responsible Investment



#### Measurement & Reporting



# IMPORTANT INFORMATION

For professional investors only.

All investments involve risk, including the possible loss of capital.

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Performance targets set forth within this document are based on disseminated price quotes or actual prices from recent transactions and the returns realized between acquirers and their counterparts in the relevant established regional markets. Using published data regarding actual transactions, a reasonable basis is determined via the consideration of the extent to which reliable data is known about the transactions representative of the relevant region; and the general nature of the underlying transactions (arms-length transaction, distressed sale, etc.). Please note, real estate sales data may not be regularly reported or verified in certain regions; therefore, there is no guarantee that the performance targets or other assumptions set forth in this presentation will prove to be accurate in the face of actual changes in the market or other material changes in regional or local markets specific to this strategy.

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PGIM Real Estate is in the process of implementing the applicable requirements as per the EU's Sustainable Finance Disclosures Regulation ("SFDR") as specified by the commission delegated regulation, which supplements the SFDR with regard to regulatory technical standards ("RTS") specifying the content, methodologies and presentation of information in relation to sustainability indicators and the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, websites and periodic reports.

It should be noted that the RTS are still in draft form and subject to further changes before they become effective. As a consequence, PGIM Real Estate may need to adopt its implementation to meet the requirements as they enter into force by 1 July 2022. PGIM Real Estate is also in the process of implementing the applicable requirements as per EU Regulation on the establishment of a framework to facilitate sustainable investment (the "Framework Regulation"), which will apply from 1 July 2022.

Not all financial products mentioned in this ESG Annual Report do have as their objective sustainable investment and promote environmental or social characteristics for the purposes of the SFDR. Those financial products are therefore not subject to the additional disclosure requirements for financial products referred to in Article 8 or Article 9 SFDR. For the same reason, these financial products are not subject to the requirements of the Framework Regulation. The investments underlying those financial products do not take into account the EU criteria for environmentally sustainable economic activities. Please refer to the specific documentation for each individual financial product to assess its SFDR categorization.

#### Coronavirus

Occurrences of epidemics, depending on their scale, may cause different degrees of damage to national and local economies that could affect the value of the Fund and the Fund's underlying investments. Economic conditions may be disrupted by widespread outbreaks of infectious or contagious diseases, and such disruption may adversely affect real estate valuations, the Fund's investments, and the Fund and its potential returns. For example, the continuing spread of COVID -19 (also known as novel coronavirus) may have an adverse effect on the value, operating results and financial condition of some or all of the Fund's investments, as well as the ability of the Fund to source and execute target investments. The progress and outcome of the current COVID -19 outbreak remains uncertain.

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