

REGIONS PLAZA FITVEL 3 STAR RATING

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

BUILDING HEALTH HIGHLIGHT Regions Plaza Fitwel 3-Star Rating

II80 W Peachtree St, Atlanta, GA 30309



Built in 2001, this Class A, 24-story office building recently achieved a Fitwel 3-Star rating using the Fitwel v2.1 Multi-Tenant Base Building Scorecard and Institute of Real Estate Management Certified Sustainable Property Certification. Regions Plaza achieved the first Fitwel 3-Star rating in Georgia and the first Fitwel 3-Star rating under the Built Certification Pathway applying v2.1 in the United States. Regions Plaza currently performs in the top 6% of Fitwel projects in the United States, and in 2020, it was the highest-scoring project applying Fitwel Multi-Tenant Base Building v2.1.

This certification reflects PGIM Real Estate's commitment to prioritizing the health and wellness of its employees and tenants. Despite the COVID-19 pandemic and resulting reduced occupancy and temporary closures to local amenities, the project team successfully executed a variety of health and wellness measures to enhance work and shared spaces and to improve healthy food and beverage access, building-level policies, and outdoor spaces.

KEY FEATURES

- + Educational handwashing signage was added to all owner-controlled restrooms
- + A water management program was implemented, and building systems were tested for Legionella through coordination with vendor Underwriter Laboratories
- + Indoor air quality testing was conducted by Underwriter Laboratories, and results were shared with all building occupants
- + Motivational signs promoting the health benefits of taking the stairs were added to all 24 floors
- + Amenities are available to building tenants such as an on-site bank and restaurant
- + Indoor plants and active workstations were provided in owner-controlled workspaces
- + A parent's room and a quiet room were added to the building as private spaces for building staff

SUSTAINABILITY OUTCOMES

The Fitwel strategies implemented at Regions Plaza feature the following health impacts.

- + 94% of strategies positively affect community health
- + 88% of strategies reduce morbidity and absenteeism
- + 88% of strategies support social equity
- + 87% of strategies provide healthy food options
- + 83% of strategies instill feelings of well-being
- + 83% of strategies promote occupant safety
- + 82% of strategies increase physical activity

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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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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.

PGIM Real Estate Ref ID 002134