



PGIM Real Estate recognized as a signatory to the UK Stewardship Code

September 7, 2022 – As a continuation of PGIM Real Estate’s ongoing efforts to accelerate its commitment to its environmental, social and governance (ESG) objectives, PGIM Real Estate has been recognized as a signatory to the UK Stewardship Code. [PGIM Real Estate](#) is the \$206.8 billion real estate investment and financing business of PGIM.

Administered by the Financial Reporting Council, the UK Stewardship Code sets high standards for organizations investing capital on behalf of UK savers and pensioners.

The UK Stewardship Code defines stewardship as the responsible allocation, management and oversight of capital to create long-term value for clients and beneficiaries leading to sustainable benefits for the economy, the environment and society.

Julie Townsend, ESG lead for Europe and Asia Pacific at PGIM Real Estate, commented: “We are pleased to be recognized by the FRC as a signatory to the UK Stewardship Code. As we continue to raise the bar on our ESG efforts on behalf of all of our stakeholders globally, we remain focused on increasing data collection and assurance, continuing to increase our impact as a leading real estate lender, and ensuring that all our global employees receive the training and incentives necessary to increase stewardship in every aspect of what we do.”

This recognition follows PGIM Real Estate’s July 2022 membership to the UK’s BBP, the industry organization that offers best practices, resources and leadership for decarbonization in the real estate industry.

ABOUT PGIM REAL ESTATE

As one of the largest real estate managers in the world with \$206.8 billion in gross assets under management and administration,¹ PGIM Real Estate strives to deliver exceptional outcomes for investors and borrowers through a range of real estate equity, real estate debt, agriculture, and impact solutions across the risk-return spectrum. PGIM Real Estate is a business of PGIM, the global asset management business of Prudential Financial, Inc. ([NYSE: PRU](#)).

PGIM Real Estate’s rigorous risk management, seamless execution, and extensive industry insights are backed by a 50-year legacy of investing in commercial real estate, a 140-year history of real estate financing,² and the deep local expertise of professionals in 32 cities

globally. Through its investment, financing, asset management, and talent management approach, PGIM Real Estate engages in practices that ignite positive environmental and social impact, while pursuing activities that strengthen communities around the world. For more information visit pgimrealestate.com.

ABOUT PGIM

[PGIM](#) is the global asset management business of Prudential Financial, Inc. ([NYSE: PRU](#)), a leading global investment manager with nearly \$1.3 trillion in assets under management as of June 30, 2022. With offices in 17 countries, PGIM's businesses offer a range of investment solutions for retail and institutional investors around the world across a broad range of asset classes, including public fixed income, private fixed income, fundamental equity, quantitative equity, real estate and alternatives. For more information about PGIM, visit pgim.com.

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¹ As of June 30, 2022, net AUM is \$136.3 billion and AUA is \$45.6 billion.

² Includes legacy lending through PGIM's parent company, PFI.

THE PURSUIT OF OUTPERFORMANCE

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