

PGIM Privacy Notice

This Privacy Notice explains how PGIM, Inc. and its affiliates comprising Prudential's global asset management businesses, including, but not limited to, those entities that use the name PRICOA ("PGIM") collect, use and disclose personal information online and offline in connection with the services we provide to corporate and institutional investors and customers (including customers that own properties with tenants) ("Services") as well as our business relationships ("Relationships") with corporate and institutional entities in the ordinary course of our investment management business. We refer to the individuals who work for or with any of these investors, customers, tenants or other entities as "you" in this Notice.

PERSONAL INFORMATION

"**Personal Information**" is information that identifies an individual or relates to an identifiable individual, including, but is not limited to the following:

- Name
- Postal address
- Telephone number
- Email address
- Date of Birth
- Passport information
- Account Details
- Tax Identification Number
- Social Security Number
- Identification Numbers

We need to collect and process Personal Information in order to provide the requested Services, in connection with our Relationships or because we are legally required to do so. If investors, customers, their service providers or tenants do not provide the information that we request, we may not be able to provide the requested Services or meet the needs of parties to our Relationships.

Collection of Personal Information

We and our agents, affiliates and service providers collect Personal Information in a variety of ways:

- **Through the Services we provide and in connection with our Relationships.**
 - We collect Personal Information through the Services and in the ordinary course of our Relationships.
- **Indirectly.**
 - We collect Personal Information from you indirectly, such as when you participate in a transaction or contractual arrangement.
- **From Other Sources.**
 - We receive Personal Information from other sources, for example:
 - publicly available information or databases;
 - your employer; and/or
 - the entity to which we provide the Services and from other third parties.

Use of Personal Information

We and our service providers use Personal Information for the following reasons:

- **Providing the functionality of the Services, maintaining the Relationships and fulfilling our customers' requests.**
 - To respond to inquiries and fulfill requests from our customers, administer their account(s) and manage our relationships; and
 - To verify an individual's identity and/or location (or the identity or location of your representative or agent) in order to allow access to your accounts; or conduct online transactions.

We will engage in these activities to manage our contractual relationship with our customers and/or to comply with a legal obligation.

- **Providing our customers with marketing materials and/or facilitating social sharing,**
 - To inform our customers about products or services we believe may be of interest, we may periodically send marketing materials. If you no longer want to receive marketing-related emails from us on a going-forward basis, you may opt-out by clicking the unsubscribe link at the bottom of the marketing email or by reaching out to your Client Service Representative. We will engage in this activity because we have a legitimate interest or with your consent.
- **Accomplishing our business purposes.**
 - For business purposes, including audits, developing and improving products and services, data analysis, identifying usage trends, investment analysis, loan performance, and determining the effectiveness of promotional campaigns, and enhancing, improving or modifying our Services, Relationships or Websites;
 - To validate authorized signatories when concluding agreements and transactions;
 - To contact individuals in connection with existing transactions and contractual agreements;
 - For risk management, fraud detection and prevention, including know your customer, anti-money laundering, due diligence requirements, credit checks, compliance with sanction rules, fraud monitoring, and tax reporting;
 - To comply with laws and regulations (including any legal or regulatory guidance, codes or opinions), and to comply with other legal process and law enforcement requirements;
 - To protect the security of accounts and Personal Information; and
 - To send administrative information to you, such as changes to our terms, conditions and policies.

We engage in these activities to manage our contractual relationship with our customers, to comply with a legal obligation and/or because we have a legitimate interest.

Disclosure of Personal Information

We disclose Personal Information:

- **To our affiliates for the purposes described in this Privacy Notice.**
 - Please consult your Client Service Representative or pgim.privacy@pgim.com for the list of affiliates.
 - PGIM is the party responsible for the management of Personal Information used jointly.

- **To our third party service providers, to facilitate services they provide to us.**
 - These can include providers of services such as website hosting, data analysis, payment processing, order fulfillment, information technology and related infrastructure provision, customer service, email delivery, auditing, fund administration and other services.
- **To intermediaries and counterparties with which we may have dealings.**
 - These can include financial institutions, brokers, dealers, future commission merchants credit institutions, custodians, fund administrators, insurers, and consultants.
- **To customer’s service providers or customers.**
 - For our customers, these can include your custodians, fund administrators, insurers, and consultants.
 - For customer’s service providers, these can include our mutual customers.

Other Uses and Disclosures

We also use and disclose Personal Information as necessary or appropriate, especially when we have a legal obligation or legitimate interest to do so:

- **To comply with applicable law.**
 - This can include laws outside of the country in which you are based.
- **To respond to requests from public and government authorities and regulators.**
 - These can include authorities or regulators outside the country in which you are based.
- **To cooperate with law enforcement.**
 - For example, when we respond to law enforcement requests and orders.
- **For other legal reasons.**
 - To enforce our terms and conditions; and
 - To protect our rights, privacy, safety or property, and/or that of our affiliates, you or others.
- **In connection with a sale or business transaction.**
 - We have a legitimate interest in disclosing or transferring Personal Information to a third party in the event of any reorganization, merger, sale, joint venture, assignment, transfer or other disposition of all or any portion of our business, assets or stock (including in connection with any bankruptcy or similar proceedings). Such third parties may include, for example, an acquiring entity and its advisors.

OTHER INFORMATION

“**Other Information**” is any information that does not reveal a person’s specific identity or does not directly relate to an identifiable individual including:

- Browser and device information;
- Application usage data;
- Information collected through cookies, pixel tags and other technologies;
- Demographic information and other information provided by you that does not reveal a person’s specific identity; and
- Information that has been aggregated in a manner that it no longer reveals a person’s specific identity.

If we are required to treat Other Information as Personal Information under applicable law, then we may use and disclose it for the purposes for which we use and disclose Personal Information as detailed in this Privacy Notice.

Uses and Disclosures of Other Information

We may use and disclose Other Information for any purpose, except where we are required to do otherwise under applicable law. In some instances, we may combine Other Information with Personal Information. If we do, we will treat the combined information as Personal Information as long as it is combined.

THIRD PARTY SERVICES

This Privacy Notice does not address, and we are not responsible for, the privacy, information or other practices of any third parties, including any third party operating any website or service to which the Services link. The inclusion of a link on the Services does not imply endorsement of the linked site or service by us or by our affiliates.

SECURITY

We seek to use reasonable organizational, technical and administrative measures to protect Personal Information within our organization. Unfortunately, no data transmission or storage system can be guaranteed to be 100% secure. If you have reason to believe that your interaction with us is no longer secure, please immediately notify us in accordance with the “*Contacting Us*” section below.

CHOICES AND ACCESS

Your choices regarding our use and disclosure of Personal Information

We give you choices regarding our use and disclosure of your Personal Information for marketing purposes. You may opt-out from

- **Receiving electronic communications from us:** If you no longer want to receive marketing-related emails from us on a going-forward basis, you may opt-out by clicking the unsubscribe link (or equivalent link) at the bottom of the marketing email or by reaching out to your Client Service Representative.

We will try to comply with your request(s) as soon as reasonably practicable. Please note that if you opt-out of receiving marketing-related emails from us, we may still send you important administrative messages, from which you cannot opt-out.

How individuals can access, change or delete their Personal Information

If you would like to request to review, correct, update, suppress, restrict or delete Personal Information that you have previously provided to us, or if you would like to request to receive an electronic copy of your Personal Information for purposes of transmitting it to another company (to the extent this right to data portability is provided to you by applicable law), you may contact us at the email address in the Contact Us section below. We will respond to your request consistent with applicable law.

In your request, please make clear what Personal Information you would like to have changed, whether you would like to have the Personal Information suppressed from our database or otherwise let us know what limitations you would like to put on our use of the Personal Information. For your protection, we may only implement requests with respect to the Personal Information associated with the particular email address that you use to send us your request, and we may need to verify your identity before implementing your request. We will try to comply with your request as soon as reasonably practicable.

Please note that we may need to retain certain information for recordkeeping purposes, to meet legal obligations and/or to complete any transactions that you began prior to requesting a change or deletion. There may also be residual information that will remain within our databases and other records, which will not be removed.

RETENTION PERIOD

We retain Personal Information for as long as needed or permitted in light of the purpose(s) for which it was obtained and consistent with applicable law.

The criteria used to determine our retention periods include:

- The length of time we have an ongoing relationship with our customer and provide the Services;
- Whether there is a legal obligation to which we are subject (for example, certain laws require us to keep records of certain transactions for a certain period of time before we can delete them); or
- Whether retention is advisable in light of our legal position (such as in regard to applicable statutes of limitations, litigation or regulatory investigations).

USE OF SERVICES BY MINORS

The Services are not directed to individuals under the age of eighteen (18), and we do not knowingly collect Personal Information from individuals under sixteen (16).

JURISDICTION AND CROSS-BORDER TRANSFER

Personal Information may be stored and processed in any country where we have facilities or in which we engage service providers, including the United States as detailed in the Disclosure section above. In certain circumstances, courts, law enforcement agencies, regulatory agencies or security authorities in those other countries may be entitled to access Personal Information.

If you are located in the European Economic Area (EEA): Some non-EEA countries are recognized by the European Commission as providing an adequate level of data protection according to EEA standards (the full list of these countries is available here: [European Commission Data Protection](#)). For transfers from the EEA to countries not considered adequate by the European Commission, we have put in place standard contractual clauses adopted by the European Commission to protect Personal Information. You may obtain a copy of these measures by contacting your Client Service Representative or pgim.privacy@pgim.com

SENSITIVE INFORMATION

Unless we specifically request it, we ask that you not send us, and you not disclose, any sensitive Personal Information (*e.g.*, social security numbers, information related to racial or ethnic origin, political opinions, religion or other beliefs, health, biometrics or genetic characteristics, criminal background or trade union membership) on or through the Services or otherwise to us.

UPDATES TO THIS PRIVACY NOTICE

We may change this Privacy Notice. The “*LAST UPDATED*” legend at the top of this Privacy Notice indicates when this Privacy Notice was last revised. Any changes will become effective when we post the revised Privacy Notice on the Services. Use of the Services following these changes signifies acceptance of the revised Privacy Notice.

CONTACTING US

Any questions about this Privacy Notice, please contact us at pgim.privacy@pgim.com.

ADDITIONAL INFORMATION FOR THE EEA

Individuals in the EEA also may lodge a complaint with a data protection authority for their respective country or region, or where an alleged infringement of applicable data protection law occurs.