

NEWS RELEASE



Christy Lockridge
Chief Diversity, Equity and
Inclusion Officer,
PGIM Real Estate

PGIM Real Estate announces community partnerships advancing racial justice and equality

NEWARK, N.J., Sept. 28, 2022 – [PGIM Real Estate](#), the \$206.8 billion real estate investment and financing business of PGIM, announced several new partnerships underscoring the firm’s commitment to serving the communities in which it operates and invests.

PGIM Real Estate has existing multiyear engagements with organizations like [YouthBuild and KIPP](#), providing youth in underserved communities with better access to training, education and career opportunities within the real estate industry. Now, the firm is supporting five new nonprofit organizations to help advocate for racial equity and social justice in the U.S.:

- **Operation HOPE**, whose mission is to expand economic opportunity, making free enterprise work for everyone.
- **Russell Innovation Center for Entrepreneurs**, an economic mobility engine for the community: driving Black entrepreneurs and small business owners to innovate, grow, create jobs, and build wealth.
- **Shelters to Shutters**, an organization dedicated to transition individuals and families experiencing homelessness to economic self-sufficiency by providing career training, employment, and housing opportunities.
- **Ella Baker Center for Human Rights**, named after civil rights hero Ella Baker, organizes with Black, Brown, and low-income people to build power and prosperity in California communities.
- **N.J. Institute for Social Justice**, which works to empower people of color by building reparative systems that create wealth, transform justice and harness democratic power — from the ground up — in New Jersey.

A total of \$150,000 has been invested in these organizations. Programming will aim to further educate PGIM Real Estate employees by driving awareness of each organization’s mission and encouraging volunteerism, ultimately maximizing benefit to each organization’s community through a tailored approach.

Earlier this year, PGIM Real Estate affirmed its commitment to advancing diversity, equity and inclusion (DEI) in naming [Christy Lockridge, a 30-year industry veteran, to be their first chief diversity, equity and inclusion officer](#). The newly created DEI Office, chaired by Lockridge, focuses on developing and implementing DEI strategy internally and externally.

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“We are thrilled to announce these exciting new community partnerships that demonstrate our unwavering commitment to promoting values of equity and inclusion in the communities where we operate and live,” said Lockridge. “PGIM Real Estate has made its social and environmental consciousness clear with global ESG investments, and the decision to expand its community partnerships underscores the firm’s desire to support these values at home.”

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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