

PRUDENTIAL PROPERTY INVESTMENT MANAGERS

CORPORATE RESPONSIBILITY

EXECUTIVE **SUMMARY 2004**



PRUDENTIAL

OUR APPROACH



Welcome to the Executive Summary of our Corporate Responsibility (CR) activities over the last 12 months. This summary is designed to give an insight into our Environmental, Community and Socially Responsible Investment (SRI) progress made during the last year. The full report is available on our website.

We are proud of our achievements over the past year, and we continue to strive to put CR at the heart of everything we do. The Governance structure that was established last year, comprising two Board Directors and representatives from across the business, continues to play an important role in developing our approach to CR and is helping us to embed it further within our day-to-day business activities.

Since the publication of our last report, we have prioritised the three main areas of impact that PruPIM's business has on society.

- Environment (waste, water and CO₂)
- Community
- SRI

We are now in the process of developing a number of strategies and programmes that aim to mitigate these impacts, a synopsis of which are contained in this summary.

We are particularly pleased that a number of external organisations have recognised our CR progress since our last report. Particular highlights include the Business Excellence Award from the London Central Learning and Skills Council, two Purple Apple Awards for our community programmes from the British Council of Shopping Centres, and our inclusion, with Prudential Plc, in the Carbon Disclosure Project's first ever Climate Leadership Index.

I hope you find this summary interesting and informative. As usual, we welcome any feedback or comments that you may have. You can do this via e-mail at responsibility@prupim.com or alternatively use the contact details in this document.

Martin Moore

A handwritten signature in black ink that reads "Martin Moore". The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the first name and extends to the right, ending under the last name.

Managing Director



ENVIRONMENT

As a prominent member of the business community, PruPIM takes its responsibility towards the environment seriously. Our initiatives in this area are designed to be leading edge and help improve the environment.

We monitor and continually strive to improve and develop our approach to energy efficiency, water usage, and waste and recycling at our Princeton House headquarters and across our managed investment portfolio.

Significant achievements in 2003 included The Mall at Cribbs Causeway near Bristol, gaining the internationally recognised environmental management system ISO14001 accreditation. In addition, our Belfry Shopping Centre in Redhill became one of the first centres to be totally powered by electricity generated from renewable sources.

We are also currently working with The Carbon Trust on developing a low carbon emission shopping centre at Cwmbran, South Wales, helping to address the issue of climate change.



COMMUNITY

As a major property owner, we are mindful of our impact and recognise our responsibilities towards communities. We have focused our community investment programme on areas where we believe we will have the greatest positive impact. These are:

- The Environment
- Employee Volunteering
- Community Safety and Active Citizenship
- Economic Regeneration and Social Inclusion

After consultation with our stakeholders, and in conjunction with our partners, we have developed a number of community investment programmes to address these areas:

- Prudential Grass Roots
- Right to Read
- Prudential 4 Youth
- Prudential Training and Employment Links



EMPLOYEES



HEALTH AND SAFETY

PruPIM values its people and is committed to developing people management policies and practices that are market leading and best practice within its sector.

PruPIM is committed to equality of opportunity for all employees. All managers have received training in equal opportunities and diversity, and during 2004, PruPIM will be extending equal opportunities and diversity awareness training to all of its employees.

Underpinning our employment practices is a philosophy that supports our commitment to all our employees. Our aim is to build strong and effective teams, broaden experience, provide training and at the same time achieve a sensible work/life balance.

At PruPIM, we recognise our responsibility under Health and Safety legislation and we are fully aware of our duty of care to all employees and third parties, including contractors, tenants and members of the public, that could be affected by our business.

Health and safety in both our facilities managed properties and shopping centres is carefully monitored. We have set in place processes together with Key Performance Indicators that allow us to monitor and respond to health and safety issues in these properties. This is imposed on top of our rigorous Major Incident Management processes that operate across our entire property portfolio.



SOCIALLY RESPONSIBLE INVESTMENT

SRI in property investment remains a poorly defined area. PruPIM is heavily involved in research and developing a position of leadership in this important area.

We are committed to making a significant contribution to the development of SRI in property.

To support this strategy PruPIM is actively involved in a number of ongoing projects:

- Sustainable Property Investment, a research project run by Kingston University
- The Institutional Investors Group on Climate Change (IIGCC)



AWARDS

PruPIM has achieved several awards for its CR work over the year:

- Reaccreditation of 'Investors in People'
- Business Excellence Award by London Central Learning and Skills Council
- British Council of Shopping Centres Purple Apple Community Relations Award



**BCSC Purple Apple
Marketing Awards**

2014

CONTACTS

Paul Cornes

Director Corporate Responsibility
Direct line 020 7548 6866
Email paul.cornes@prupim.com

Danny Clark

Associate Director Energy & Environment
Direct line 020 7548 6740
Email danny.clark@prupim.com

Siobhan Hewitt-Devine

Assistant Corporate Responsibility
Direct Line 020 7548 6729
Email siobhan.hewitt-devine@prupim.com

We welcome feedback on our corporate responsibility reporting and performance.

Email us at:
responsibility@prupim.com

Or write to us at:
Corporate Responsibility
Prudential Property Investment Managers Ltd
Princeton House
271-273 High Holborn
London WC1V 7NE

This report has been printed in the UK using paper that was manufactured using Elementary Chlorine Free (ECF) pulps sourced from renewable and managed forests. This paper has the Nordic Swan Environment accreditation for environmental excellence in production. The ink used is vegetable oil based and meets the highest environmental standards, scoring zero points in the Scandinavian Swan-system.

