

## Case Study

# A \$10 Billion Partnership with RBC GAM

As QuadReal marks its 10<sup>th</sup> anniversary, we continue to deepen our position as a leading global real estate, operating and development company through long-term strategic partnerships.

## Partnership Overview

In 2019, RBC GAM, in partnership with BCI and QuadReal, launched the RBC Canadian Core Real Estate Fund (RBC CCREF or 'the Fund') to provide investors with an opportunity to invest in one of Canada's largest, highest quality commercial real estate portfolios. Since inception, the partnership has grown significantly expanding from a 45-asset portfolio valued at \$7.5B to 107 assets exceeding \$11B in value, reflecting the strength of the collaboration and the shared long-term vision of the partners.

To ensure a focus on asset-level performance and continuity of service excellence, the portfolio is actively managed by QuadReal, leveraging its vertically integrated teams and deep property management expertise.

QuadReal brings deep resources through its investment management expertise, strong property management capabilities and award-winning operations team. RBC GAM's broad investment management resources, economic research, and substantial global relationships further set the partnership apart from others in the market.

In alignment with its firmwide dedication to integrating Environmental, Social, and Governance (ESG) considerations into its decision-making and asset management processes, QuadReal deploys researched backed, evidence-based strategies to deliver returns and reduce climate risk across the portfolio with a goal of creating sustainable environments for the people and communities it serves.

## Fund by the Numbers

<b>Residential</b>	
Multi-family	3,690 units
Land lease sites	7,540 sites
<b>Industrial</b>	12.9 M SF
<b>Office</b>	7.4 M SF
<b>Retail</b>	3.2 M SF
<b>Self Storage</b>	21,137 units

## Fund Highlights

The RBC CCREF was established to offer investors access to a high conviction portfolio of Canadian commercial real estate assets. Through this partnership:

- BCI serves as a strategic, long-term investment partner, ensuring strong alignment of interests.
- RBC CCREF operates as an open-ended investment trust that provides investors with returns driven by a combination of income and capital appreciation, by investing directly in income-producing properties located across major Canadian markets.
- QuadReal acts as both the asset manager and property manager.
- More information can be found on the RBC CCREF [fact sheet](#).

All assets within the fund are co-owned with BCI and QuadReal, creating a structure designed for long-term performance and growth.

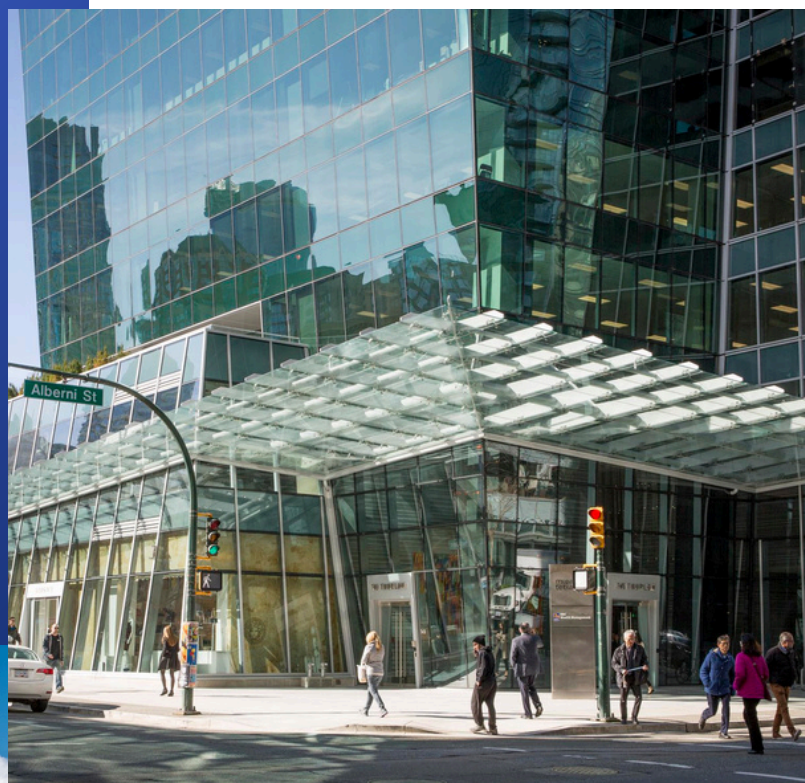
“When we launched the RBC Canadian Core Real Estate Fund in 2019, our mission was to create an enduring investment opportunity that enjoyed a sustainable advantage. Our partnership with QuadReal has delivered on this commitment, with their world class property management and investment platform setting the foundation for long term performance.

Michael Kitt  
Head Private Markets, RBC GAM

“ The continued growth of our diversified real estate portfolio is underpinned by our high-conviction investment strategy and partnership with RBC Global Asset Management, which shares our commitment to positively impacting the communities we serve.

745 Thurlow  
Vancouver, BC

Remco Daal  
President, Canadian Real Estate  
QuadReal



GRESB, an organization that provides ESG data in financial markets, has ranked the Fund third in Canada in the Non-Listed Core Diversified Category and the Fund has earned its fourth consecutive five-star rating in its 2024 GRESB assessment results.

More information about GRESB can be found on its [website](#).

Cherry Hill  
Lincoln, ON

QuadReal is the asset manager and property manager of the partnership. The Fund is offered by RBC GAM Inc. and this/ the above, reports and is for information purposes only and is not to be construed as investment advice or an offer, solicitation or invitation to buy or sell securities or participate in any trading strategy. QuadReal is not responsible for the accuracy, reliability, or completeness of information provided by third parties.

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