

Case Study

A \$10 Billion Partnership with RBC GAM

Partnership Overview

In 2019, RBC Global Asset Management (“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. To ensure a focus on performance and service excellence, the portfolio is actively managed by RBC GAM and QuadReal.

QuadReal brings deep resources to the partnership 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.

The partnership, which began with a 45-asset portfolio valued at \$7.5 billion, has since grown to 88 assets, exceeding \$10 billion in value, with ambitions to continue growing the partnership leveraging the unique capabilities of each firm.

In alignment with the partnership’s dedication to integrating Environmental, Social, and Governance (ESG) considerations into its decision-making and asset management processes, the partnership 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

Residential	
Multi-family	3,700 units
Land lease sites	7,500 sites
Industrial	13.0 M sq. ft.
Office	7.4 M sq. ft.
Retail	3.3 M sq. ft.

Fund Highlights

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

- RBC CCREF operates as an open-ended investment trust that provides investors with sustainable and predictable income along with attractive total returns by investing directly in income-producing properties located across major Canadian markets.
- BCI serves as a strategic, long-term investment partner, ensuring long-term alignment with one of Canada’s largest public pension plan investors.
- QuadReal acts as both the asset manager and property manager.
- RBC GAM acts as the portfolio manager and is responsible for strategic planning and execution for the Fund, including portfolio construction and risk management.
- More information can be found on the RBC CCREF [fact sheet](#).

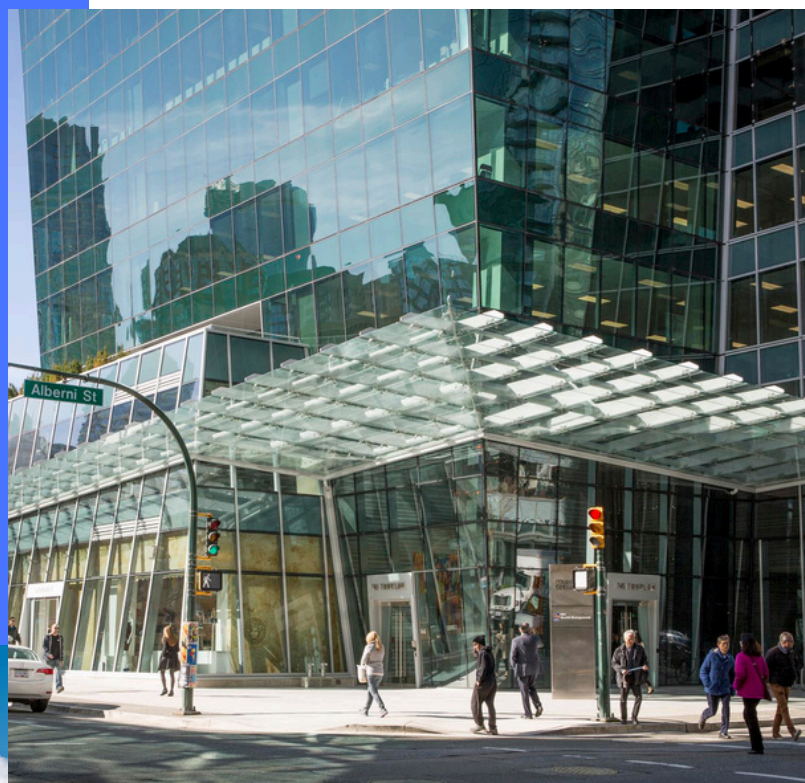
“When we launched the RBC Canadian Core Real Estate Fund in 2019, our mission was to create an enduring investment opportunity that enjoyed a sustainable advantage. Our partnership with QuadReal has delivered on this commitment, with their world class property management and investment platform setting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

Remco Daal
President, Canadian Real Estate
QuadReal

745 Thurlow
Vancouver, BC



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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