

# QuadReal’s Global Asset Pools

Our financing strategy aims to optimize our overall cost of financing and broaden and increase our financing capacity by creating distinct credit pools with assets of similar characteristics. We finance our investments through these various credit pools ranging from high-investment grade rated to unrated entities in addition to utilizing unsecured and secured sources.

| BCI QuadReal Realty ( <a href="#">“BQR”</a> )  | BCI QuadReal Multi Asset Realty (“MAP”)                                                                                     | QuadReal International Realty (“QIR”)                                                                        | Other International Assets                                                                                              | Real Estate Debt Portfolio                                                                                    | QuadReal Property Group LP                                                              |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| <b>AUM:</b><br>~\$17.0B of Canadian Real Estate Investments                                                                     | <b>AUM<sup>1</sup>:</b><br>~\$7B of Canadian Real Estate Investments                                                        | <b>Target AUM<sup>1</sup>:</b><br>~\$10B+ of US Real Estate Investments                                      | <b>AUM<sup>1</sup>:</b><br>~\$25B of US, European and Asia Pacific Real Estate Investments                              | <b>AUM<sup>1</sup>:</b><br>~\$12B of Canadian and International Mortgage Investments                          | <b>Investment Value:</b><br>\$1B+ Valuation                                             |
| <b>Asset Types:</b><br>Income-producing Multifamily (including land lease), Office, Industrial & Retail assets                  | <b>Asset Types:</b><br>Development assets including Multifamily / Multifamily Condo, Industrial & Land held for Development | <b>Asset Types:</b><br>Primarily income-producing Industrial, Multifamily, Data Centers & Other Alternatives | <b>Asset Types:</b><br>Primarily income-producing Industrial, Multifamily, Office, Student Housing & Other Alternatives | <b>Asset Types:</b><br>Mortgage/Term, Construction and Mezzanine debt investments in Canada and United States | <b>Description:</b><br>Asset manager of QuadReal’s Real Estate Equity and Debt Programs |
| <b>Rated AA (low) by Morningstar DBRS</b>                                                                                       | <b>Unrated</b>                                                                                                              | <b>High Investment Grade Private Rating</b>                                                                  | <b>Unrated</b>                                                                                                          | <b>Unrated</b>                                                                                                | <b>High Investment Grade Private Rating</b>                                             |
| <b>Financing Strategy:</b><br>Unsecured & Asset-level                                                                           | <b>Financing Strategy:</b><br>Asset-level                                                                                   | <b>Financing Strategy:</b><br>Unsecured & Asset-level                                                        | <b>Financing Strategy:</b><br>Asset-level                                                                               | <b>Financing Strategy:</b><br>Unsecured                                                                       | <b>Financing Strategy:</b><br>Unsecured                                                 |

**Note:** AUM reported as at December 31, 2025, and excludes QuadReal’s investment in real estate operating companies and QuadReal managed third party assets