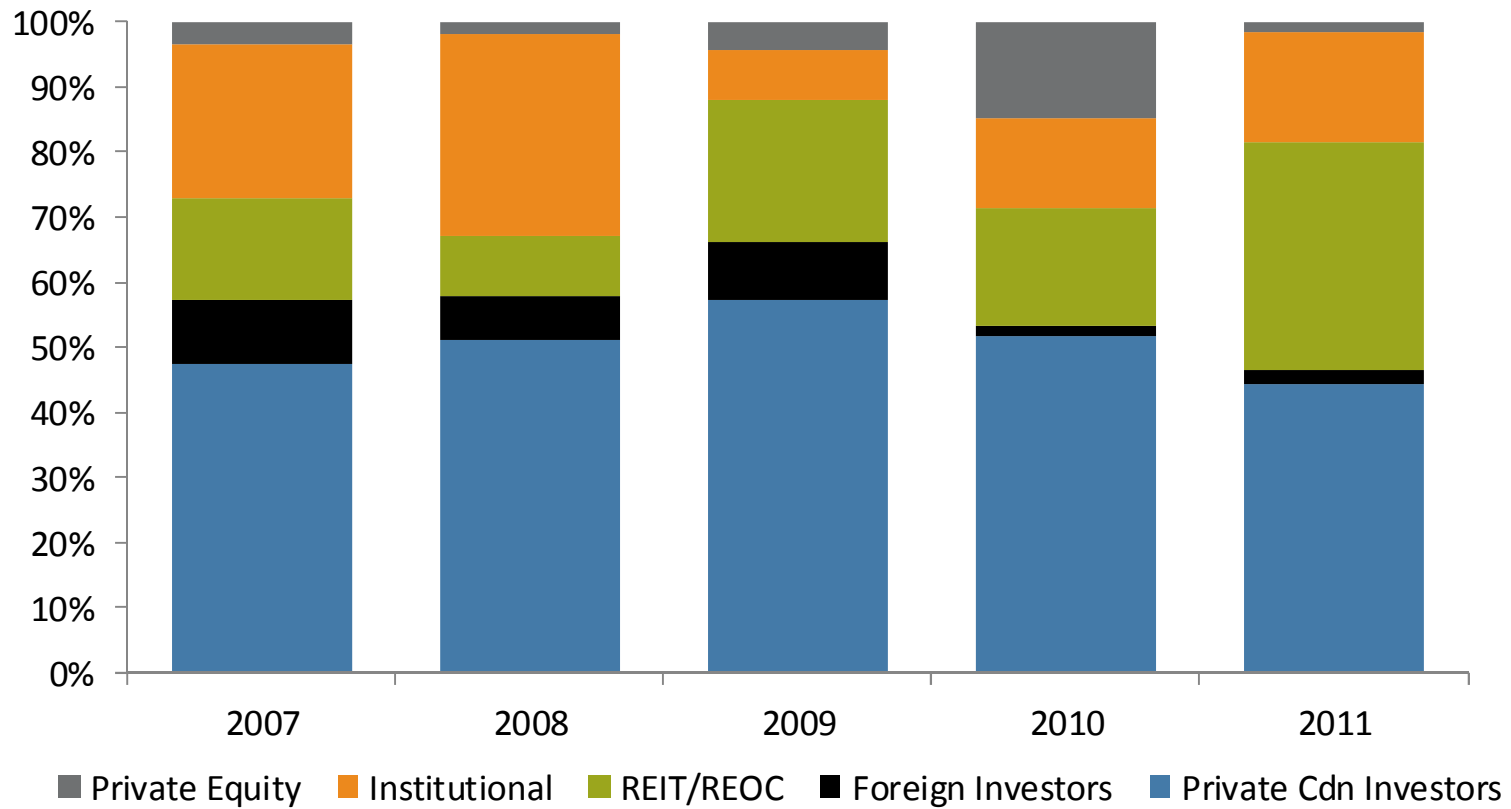


Navigating Turbulent Times

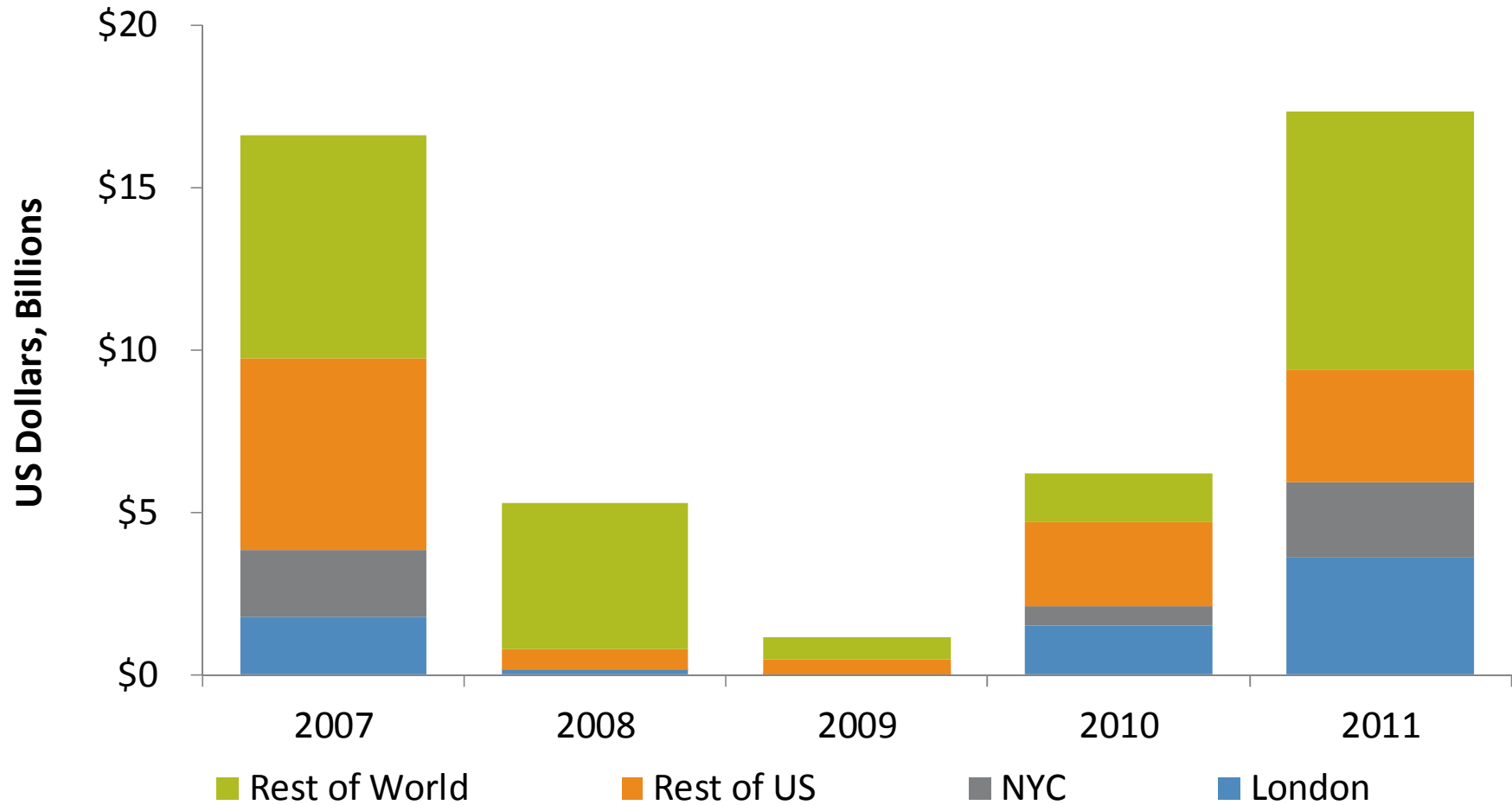


Buyer Composition of Canadian CRE Asset Purchases



Source: CBRE

Canadian CRE Investment Volume Outside of Canada



Source: RCA



ENDANGERED SPECIE



Sage Animal