

## £420m firepower for Fiera Real Estate UK's Logistics Strategy at final close

**20<sup>th</sup> February 2025, LONDON** – Fiera Real Estate UK (“Fiera”), an affiliate of Fiera Capital Corporation, a global asset manager with USD \$122.5 billion in assets under management, as at 30 September 2024, has announced the final close of Fiera Real Estate UK's Logistics Development Strategy (“FRELD”).

With capacity to invest up to £420m gross development value (GDV) and with leverage of up to 50%, FRELD's final capital raise completes subscriptions to its development-led, value-add strategy, which made its debut acquisition in 2022. The Strategy's investor base comprises a diverse mix of LGPS and pension funds from the US, Europe and Asia, alongside proprietary co-investment.

FRELD is already 85% deployed after acquiring ten prime assets in the UK's leading logistics hubs such as Heathrow, Reading, Cambridge, Hayes and Edmonton. The Strategy is actively seeking additional opportunities for small-to-mid box logistics developments of up to 250,000 sq ft in major metropolitan areas anchored by strategic transport infrastructure, with access to one million people within 45-minute drivetime catchments.

Positioned to capture value uplift from ground-up development, FRELD is building highly sustainable assets to a Grade A specification, providing investors with a market-leading, resilient portfolio. All developments target net zero construction, BREEAM ‘Outstanding’ certifications, EPC A ratings, and over 10% Biodiversity Net Gain as part of Fiera's proprietary Sustainable Design Brief criteria.

FRELD has been able to take advantage of softer pricing conditions in the sector, and drive deal flow by leveraging its unique operating partner model. It has a minority stake in nine regional property companies across the country, providing it with hyper-granular origination capabilities and access to off-market opportunities. Together with its operating partner network, Fiera has developed over 11 million sq ft of logistics assets with a realised project level IRR of >50% in the last five years.

Following the successful close of the FRELD, Fiera will start fundraising for its second Strategy imminently. FRELD II will replicate the approach adopted in the first Strategy and target institutional investors across the world.

**Charles Allen, Head of European Real Estate commented:** “The successful close is a vindication of our differentiated strategy and portfolio performance to date, and we look to seeing this progress further. We believe our strategy puts us in an excellent position to capture this vintage in UK logistics, which is characterised by strong dislocation from a pricing and supply perspective, as well as surging investor and occupier demand.

By leveraging our unique operating partner network and in-house planning and development capabilities, we provide investors with access to superior deal flow and de-risked investments from both a construction and sustainability perspective. Our strict focus on Grade A development in supply-constrained urban conurbations also offers upside through rental growth prospects and comes at a time when early signs of recovery are emerging in the occupational market.”

## **About Fiera Capital Corporation**

Fiera Capital Corporation (“**Fiera Capital**”) is a leading independent asset management firm with a growing global presence. Fiera Capital delivers customized and multi-asset solutions across public and private market asset classes to institutional, financial intermediary and private wealth clients across North America, Europe and key markets in Asia and the Middle East. Fiera Capital’s depth of expertise, diversified investment platform and commitment to delivering outstanding service are core to our mission of being at the forefront of investment management science to create sustainable wealth for clients. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange.

Headquartered in Montreal, Fiera Capital, with its affiliates in various jurisdictions, has offices in over a dozen cities around the world, including New York (U.S.), London (UK), Hong Kong (SAR) and Abu Dhabi (ADGM).

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Additional information about Fiera Capital, including Fiera Capital's annual information form, is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

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