



1Q 2026

THE CLARION PARTNERS U.S. INDUSTRIAL PLATFORM

Vision. Execution. Value.

Who We Are: A leader among U.S. industrial portfolio operators, the Clarion Partners Industrial Team is focused primarily on the logistics sector, with particular emphasis on warehouse/distribution facilities.

Clarion Partners (“Clarion”) manages a 888-property industrial portfolio (consisting of 220 million square feet and currently valued at \$42 billion) located in 36 markets across the United States. In addition to closely monitoring the performance of existing assets with more than 1,317 tenants, Clarion has the expertise to develop new warehouse space on well-located land parcels held in its portfolio.

What We Do: Clarion is committed to meeting the needs of its tenants and investors by:

- Providing cost effective space tailored to specific tenant requirements
- Developing customized facilities that consistently deliver quality, functionality, and flexibility
- Managing each asset effectively for maximum tenant satisfaction
- Developing and operating properties to reduce environmental impacts and operating expenses
- Seeking to deliver attractive investment results

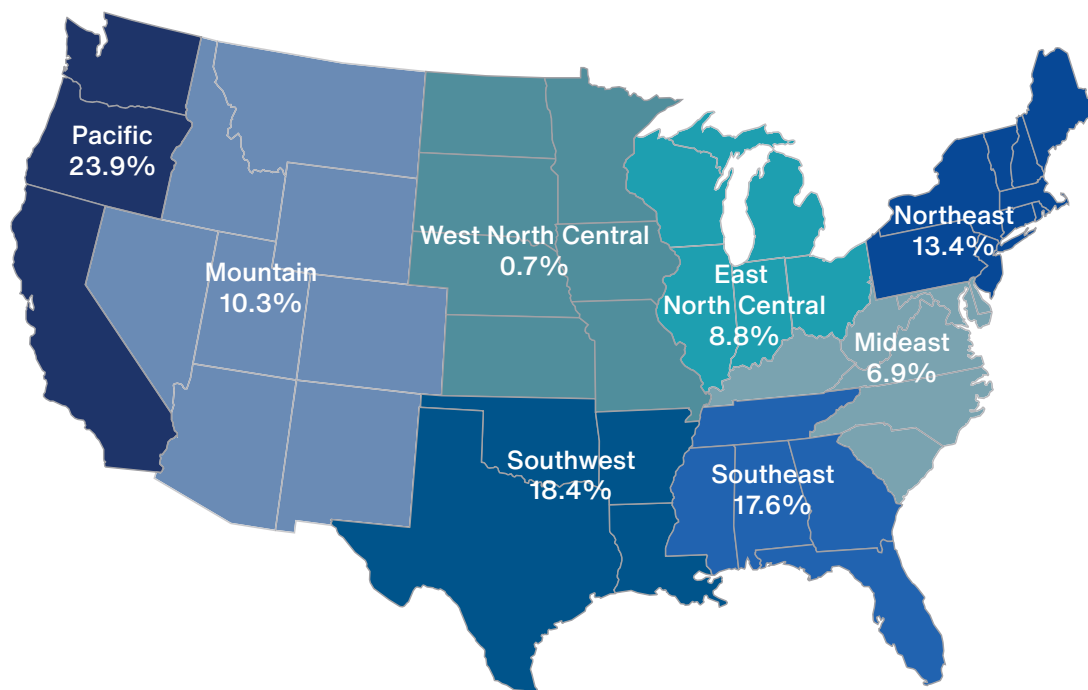
Leadership and Management

The Clarion Partners Industrial Team is led by an experienced group of real estate investment professionals singularly focused on the industrial sector. The senior members, with an average of more than 22 years of real estate experience, possess a wide range of key real estate skills – acquisition, development, redevelopment, sales, and management. Our goal is to optimize performance and create value.

Headquartered in Dallas, with additional offices in Los Angeles and New York, the Clarion Partners Industrial Team consists of more than 50 seasoned experts. We believe that property investments are most effectively directed by regionally-focused managers who are close to their properties. This focus enhances our knowledge of local market fundamentals and the requirements of major tenants, and also creates a strong working relationship with the real estate community.

U.S. INDUSTRIAL PORTFOLIO DIVERSIFICATION

(Based on square footage, March 31, 2026)



Source: Clarion Partners.

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Structure and Approach

Clarion's industrial tenants have access to the team expertise and in-place portfolio of a major market leader, while working with professionals who fully understand the fundamentals of local markets. This unique perspective – a national overview combined with extensive local knowledge – enables us to work collaboratively with warehouse space users across markets and geographic regions, as their needs dictate.

Using a consistent, time-tested asset management approach throughout the portfolio, Clarion leverages the broad knowledge gained through operating a national platform. At the same time, local professionals are given the flexibility to make decisions for their properties and tenants based on the dynamics of each market.

In addition, the Clarion Partners Industrial Team has the capability to launch carefully-selected development projects, either on a build-to-suit basis, or in areas where we believe that oncoming demand for space warrants new construction. Clarion has overseen the development of approximately 143 million square feet of industrial space since 2011, in markets across the United States and Canada. A portion of the portfolio managed by Clarion includes buildable land sites that can be quickly deployed to meet tenant demand.

Management Commitments:

- Exclusive focus on industrial real estate
- National scope; local expertise
- Proactive approach to asset management
- Rapid response to tenant development needs
- Consistently high construction quality
- Responsive, timely service by skilled, local professionals
- Sustainability resources to help address tenant ESG goals
- Capacity within existing portfolio for expansion or relocation
- Trust through long-term relationships



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About Clarion Partners

The Industrial Team is the U.S. industrial/warehouse operating platform of Clarion Partners, a majority-owned investment group of Franklin Templeton, Inc. and leading real estate investment manager with a presence in major markets across the United States and Europe. Clarion Partners has over 40 years of experience and a global base of approximately 500 institutional investors. The Firm invests across all major commercial real estate sectors and has maintained an active presence in industrial since its early years.

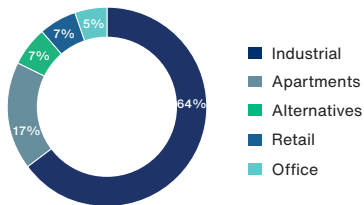
Clarion Partners brings a clear understanding of market dynamics to every real estate decision. Research is the foundation of the investment process and the firm closely monitors major industrial markets and submarkets to track local fundamentals.

STATISTICS

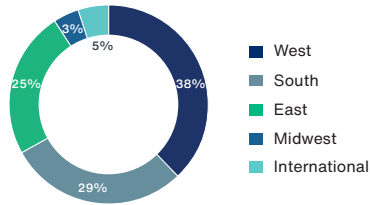
- \$72.6 billion in total assets under management
- 364 employees
- 1,362 property investments

OUR PORTFOLIO

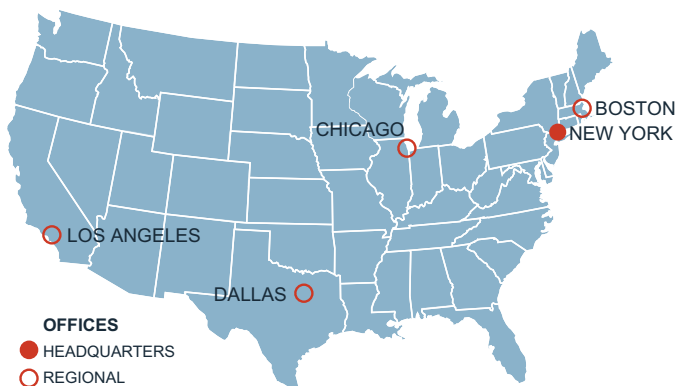
PROPERTY TYPE



GEOGRAPHY



OUR OFFICES



As of March 31, 2026.

Firm AuM reflects Gross Asset Value (GAV). This is not an offer to sell, or solicitation of offers to buy, securities and this communication is not made in connection with any Clarion Partners investment product. Investment in real estate entails significant risks and is suitable only for certain investors as part of an overall diversified investment strategy and only for investors able to withstand a total loss of investment. Past performance is not indicative of future results.