

REAL ESTATE SPOTLIGHT

IN THIS ISSUE

- **FEATURE** 2
The \$1bn Club: Largest Investors in Real Estate

- **FEATURE** 6
Q2 2018 Private Real Estate Fundraising Update

- **INDUSTRY NEWS** 9

- **THE FACTS**
 - Hotel Deals 10
 - Office Deals 11
 - Private Sector Pension Funds 12

- **CONFERENCES** 13

THE \$1bn CLUB: LARGEST INVESTORS IN REAL ESTATE



Preqin currently tracks 499 investors that have at least \$1bn in capital allocated to real estate. Here, we explore the make-up and investment preferences of this important and exclusive club.

[Find out more on page 2](#)

Q2 2018 PRIVATE REAL ESTATE FUNDRAISING UPDATE



Following the fundraising market's most successful opening quarter of recent times, Q2 faced an uphill struggle to continue the early momentum: 47 funds closed after securing a combined \$22bn, the lowest quarterly total since 2013.

[Find out more on page 6](#)



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THE \$1bn CLUB: LARGEST INVESTORS IN REAL ESTATE

We take a look at the '\$1bn Club', a group of the world's largest investors in real estate, each allocating at least \$1bn to the asset class. We examine the historical investment preferences of this exclusive group and look at these investors' plans for the next 12 months.

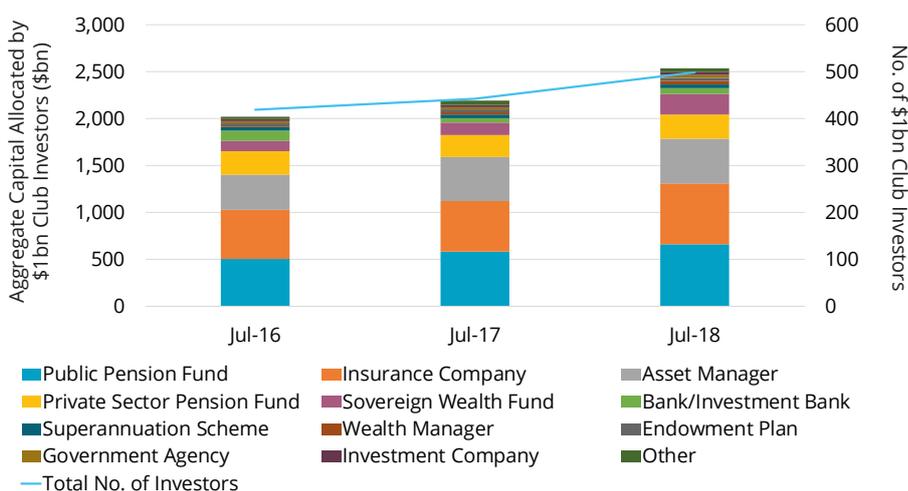
Prequin currently tracks 499 investors that have at least \$1bn in capital allocated to real estate. The '\$1bn Club' – comprising just 8% of all active investors in real estate – accounts for 84% of capital allocated to the asset class. This article will explore the make-up and investment preferences of this important and exclusive club.

THE \$1bn CLUB IN 2018

Together, public and private sector pension funds, along with insurance companies, represent over two-thirds (69%) of institutions within the \$1bn Club (Fig. 3). These investors are likely attracted to real estate due to the stable, long-term returns generated by the asset class, which matches their long-term liabilities. These three institution types collectively account for 62% of the capital allocated by the \$1bn Club, making them a key source of capital for fund managers. Five of the 10 largest investors in real estate are public pension funds and insurance companies, with [New York Life Insurance Company](#) allocating \$55.0bn to the asset class (Fig. 2).

Around four in five investors within the Club are based in either North America or Europe, which is reflective of the industry's presence within these developed regions (Fig. 4). While Middle East-based institutions only account for 2% of \$1bn Club investors,

Fig. 1: Capital Allocation of \$1bn Club Investors by Investor Type, 2016 - 2018



they collectively allocate \$131bn (5% of the Club's total) to real estate; institutions contributing to this figure include [Abu Dhabi Investment Authority*](#) (\$62.1bn), [Investment Corporation of Dubai](#) (\$33.4bn) and [Kuwait Investment Authority](#) (\$17.3bn).

There are notable differences in the portfolio weighting given to real estate by \$1bn Club investors and those that allocate less than \$1bn to the asset class. The average current allocation to real estate in the \$1bn Club is 11.1% of assets under management (AUM), with a target allocation of 12.1% (Fig. 5). By contrast, all other real

estate investors have an average current allocation of 8.0%, with a target of 9.7%. Both smaller and larger institutions are likely to continue investing capital in real estate as they work towards their respective target allocations.

ROUTE TO MARKET

The disparities between the two groups of real estate investors can also be seen by the way in which they gain exposure to the asset class. While both the \$1bn Club and all other investors are active through private real estate funds, a greater proportion of the \$1bn Club make direct

Fig. 2: Largest Institutional Investors by Current Allocation to Real Estate

Investor	Current Allocation to Real Estate (\$bn)	Type	Location
Abu Dhabi Investment Authority*	62.1	Sovereign Wealth Fund	Abu Dhabi, UAE
APG - All Pensions Group	56.4	Asset Manager	Heerlen, Netherlands
New York Life Insurance Company	55.0	Insurance Company	New York, US
Aviva Investors	46.9	Asset Manager	London, UK
Ivanhoé Cambridge	42.0	Asset Manager	Montreal, Canada
Swiss Life	40.7	Insurance Company	Zurich, Switzerland
CPP Investment Board	34.2	Public Pension Fund	Toronto, Canada
Investment Corporation of Dubai	33.4	Sovereign Wealth Fund	Dubai, UAE
Assicurazioni Generali	32.3	Insurance Company	Trieste, Italy
California Public Employees' Retirement System (CalPERS)	31.2	Public Pension Fund	Sacramento, US

Source: Prequin

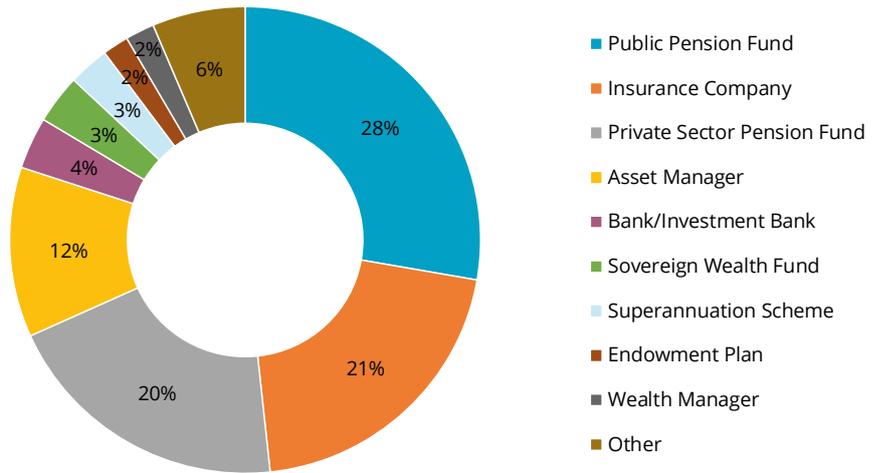
*Abu Dhabi Investment Authority has an allocation of between 5% and 10%. Allocation is estimated on the basis of the midpoint of these two values.

investments in the asset class than those allocating less than \$1bn (73% vs. 40%, Fig. 6). Investing directly in real estate generally requires significant human and capital resources and is therefore more often implemented by investors with sizeable AUM and substantial knowledge of the asset class. Aviva Investors is among the largest investors in real estate and gains exposure solely through direct investments. The London-headquartered asset manager currently allocates \$46.9bn to real estate, representing 10.0% of its portfolio.

ALTERNATIVE STRUCTURES

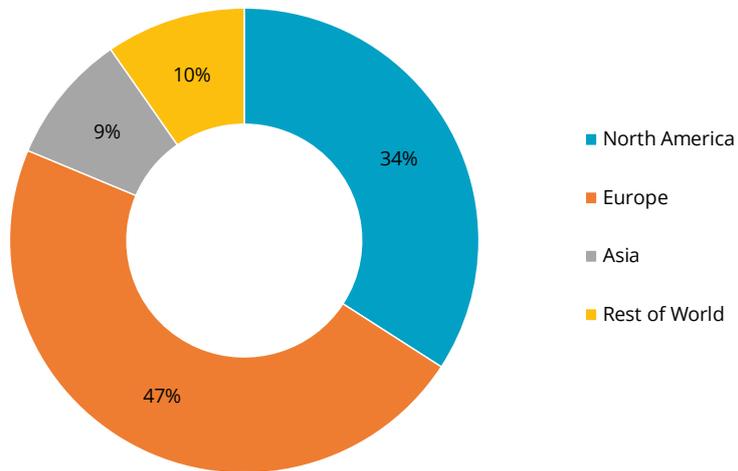
Investors that allocate \$1bn or more to real estate show a greater preference for alternative structures than those allocating less than \$1bn: 53% of \$1bn Club investors utilize separate accounts, compared to just 19% of all other investors (Fig. 7). LPs benefit from reduced fees and increased control over their investments, while GPs can forge closer relationships with these investors. Forty-two percent of investors within the \$1bn Club also look to co-invest alongside GPs, compared with only 23% of all other investors. Co-investments allow these influential institutions to increase their exposure to attractive assets, while also offering reduced fees and potentially more favourable returns. Joint ventures have also seen equally prominent investors join forces to acquire prime real estate assets. For example, in January 2018, GIC, through a joint venture with CPP Investment Board and The Scion Group, acquired a US student housing portfolio for \$1.1bn.

Fig. 3: \$1bn Club Investors in Real Estate by Type



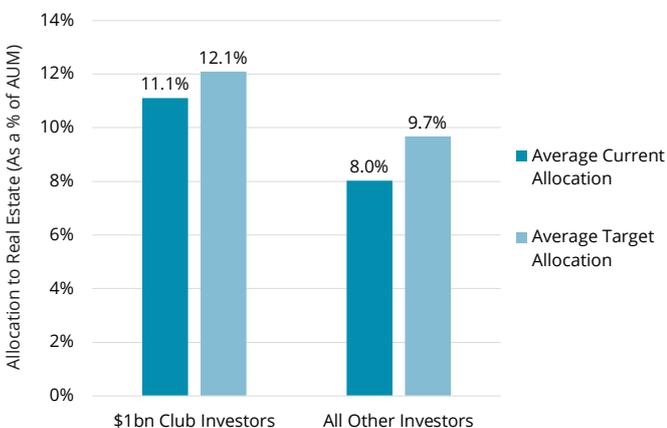
Source: Preqin

Fig. 4: \$1bn Club Investors in Real Estate by Location



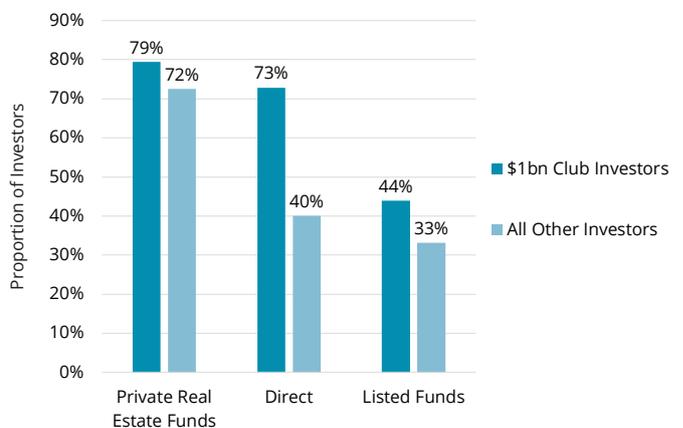
Source: Preqin

Fig. 5: Average Current and Target Allocations to Real Estate: \$1bn Club Investors vs. All Other Investors



Source: Preqin

Fig. 6: Route to Market: \$1bn Club Investors vs. All Other Investors



Source: Preqin

APPETITE FOR FIRST-TIME FUNDS

The private real estate fundraising landscape is increasingly competitive: in July 2018, there were more vehicles (614) on the road than ever before, and a record amount of capital targeted (\$206bn). As a result, first-time fund managers have faced a challenging time, accounting for only 6% of aggregate capital raised by real estate fund managers so far in 2018. However, the appetite for these funds remains strong within the \$1bn Club: 30% of investors in this group actively invest in first-time funds and a further 14% will consider such investments (Fig. 8). Comparatively, just 16% of all other investors look to commit to first-time funds, while almost two-thirds (65%) will not invest in such vehicles. These large allocators typically possess greater resources to conduct necessary due diligence on these investments as they seek a more diversified portfolio. Institutions within the Club hold a great amount of influence across the real estate investor universe and, given that some

have dedicated first-time fund manager allowances, are prime targets to act as potential cornerstone investors.

STRATEGIES AND REGIONS TARGETED IN THE NEXT 12 MONTHS

While recent years have seen opportunistic real estate funds capture large proportions of institutional capital, 2018 has indicated a shift down the risk/return spectrum for investors: the largest proportions of \$1bn Club investors will target core and core-plus funds in the next 12 months (65% and 60% respectively, Fig. 9). A larger proportion of both \$1bn Club and non-\$1bn Club investors are targeting value-added vehicles over opportunistic vehicles, a further illustration of the de-risking of portfolios.

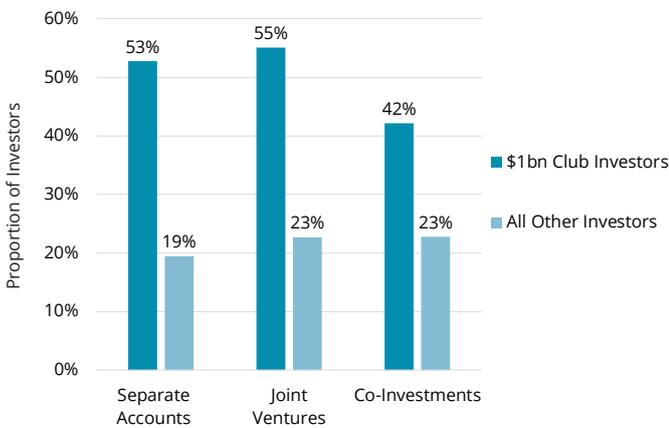
The geographic preferences of \$1bn Club investors in the next 12 months mirror those of all other investors: Europe is the most sought-after region for both groups (66% and 50% respectively, Fig. 10), while both sets of investors seek to

achieve a diversified portfolio by also targeting investments globally. A smaller proportion will look for investments outside the developed markets, which may be a response to a lack of attractive opportunities in developed markets at relative value.

OUTLOOK

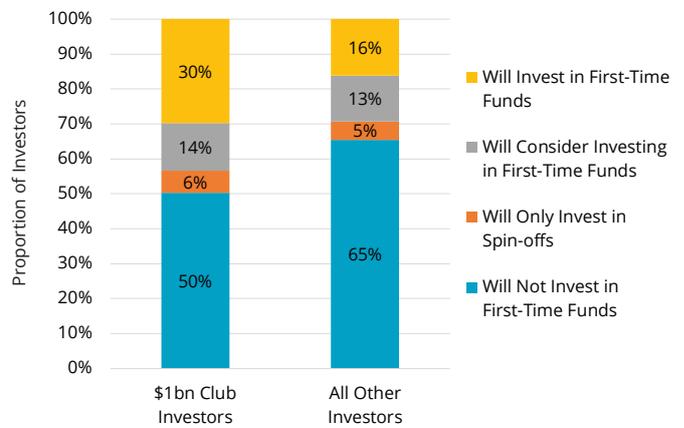
Disparities between the \$1bn Club and all other investors are largely the result of notable differences in human and financial resources at their disposal. With capital distributions outweighing capital calls in recent years, alternative structures have served as an effective solution for large allocators, which continue to look for ways to invest their capital and generate the greatest returns. As more investors move closer to their target allocations, the number of members within the \$1bn Club will surely continue to rise, with these investors crucial to sustained growth in the real estate industry.

Fig. 7: Appetite for Alternative Structures: \$1bn Club Investors vs. All Other Investors



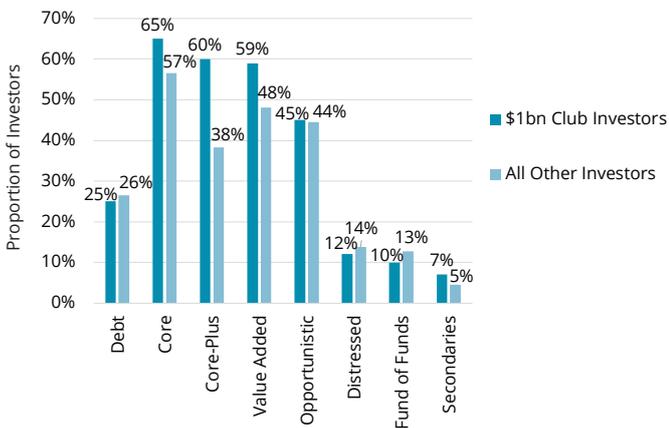
Source: Preqin

Fig. 8: Appetite for First-Time Funds: \$1bn Club Investors vs. All Other Investors



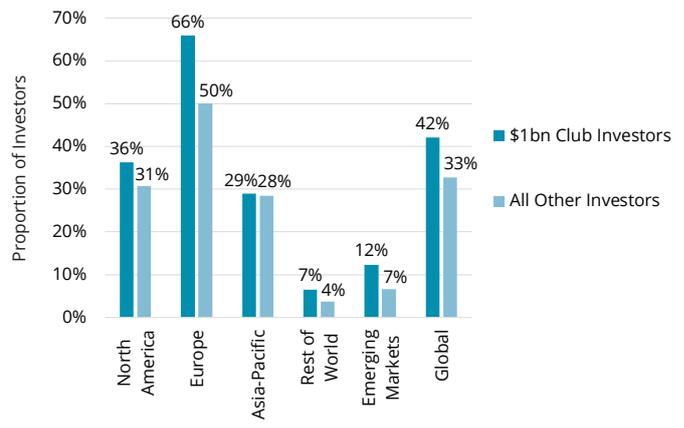
Source: Preqin

Fig. 9: Strategies Targeted by \$1bn Club Investors in the Next 12 Months



Source: Preqin

Fig. 10: Regions Targeted by \$1bn Club Investors in the Next 12 Months



Source: Preqin

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Q2 2018 PRIVATE REAL ESTATE FUNDRAISING UPDATE

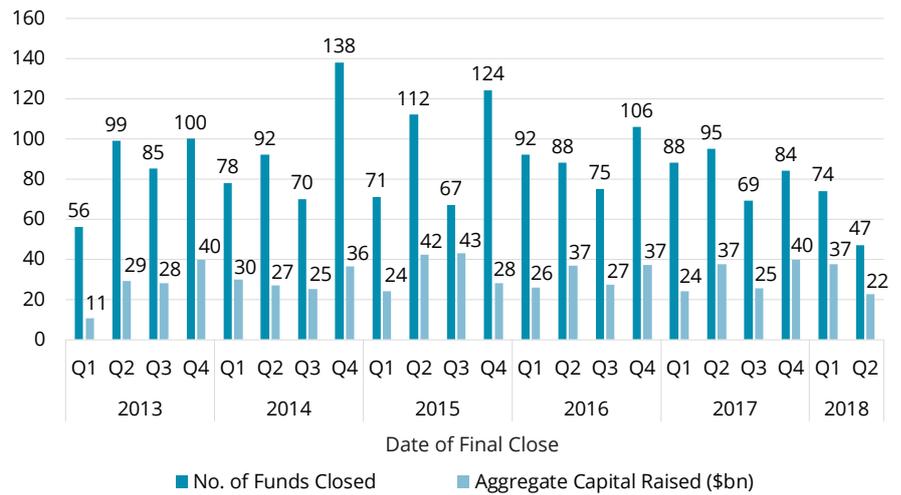
We provide the latest private real estate fundraising stats, including average fund size, proportion of target size achieved, the largest funds closed in Q2 2018 and more.

Following the fundraising market's most successful opening quarter of recent times, Q2 faced an uphill struggle to continue the early momentum. The 47 funds closed after securing a combined \$22bn, the lowest quarterly total since 2013 (Fig. 1). The lack of mega funds is the reason behind the decline, with Q1's two largest funds securing a combined \$15bn, while Q2's largest vehicles, Landmark Real Estate Fund VIII and Kayne Anderson Real Estate Partners V, raised \$5.2bn collectively.

From 2015 to 2017, 182 funds, on average, have closed in the first half of the year, securing aggregate capital of \$63bn. H1 2018 is currently below average for the number of funds closed (121) and aggregate capital raised (\$60bn), but as more information becomes available we do expect capital raised to match or surpass prior H1 totals, although the average number of products will lag significantly behind.

Value-added and opportunistic funds accounted for two-thirds of fund closures and capital raised in Q2 (Fig. 2), in line with previous quarters. Landmark's fund closure meant that secondaries

Fig. 1: Global Quarterly Closed-End Private Real Estate Fundraising, Q1 2013 - Q2 2018



Source: Preqin

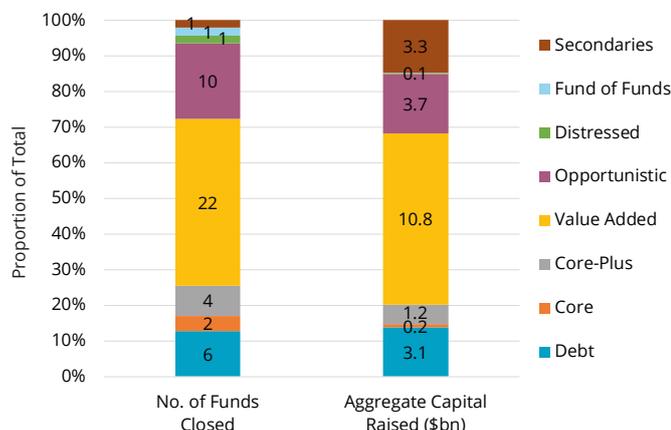
vehicles represented just 2% of products closed in Q2 but nearly 15% of total fund commitments.

North America represented the primary focus for the majority of funds closed (32 funds and \$14bn, Fig. 3). However, it is worth noting that even though there were fewer Europe- and Asia-focused funds closed during the quarter, the average size of these funds was larger than those in North America. Globally, average fund size

has decreased from Q1 2018, but remains nearly \$100mn higher than the average fund size of Q2 2017 (Fig. 4).

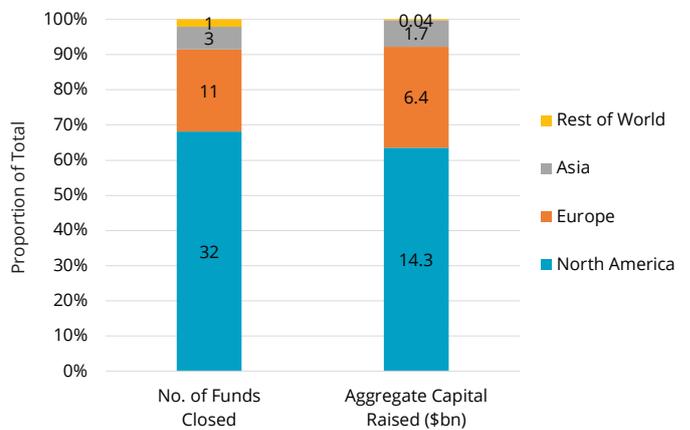
Those private funds that did reach a final close have generally been oversubscribed – nearly half (49%) of vehicles closed in Q2 surpassed their initial target size, slightly above the Q1 figure (44%, Fig. 5). Adding the 16% of funds that hit their target, Q2 was relatively successful for funds that reached a final close.

Fig. 2: Closed-End Private Real Estate Fundraising in Q2 2018 by Primary Strategy



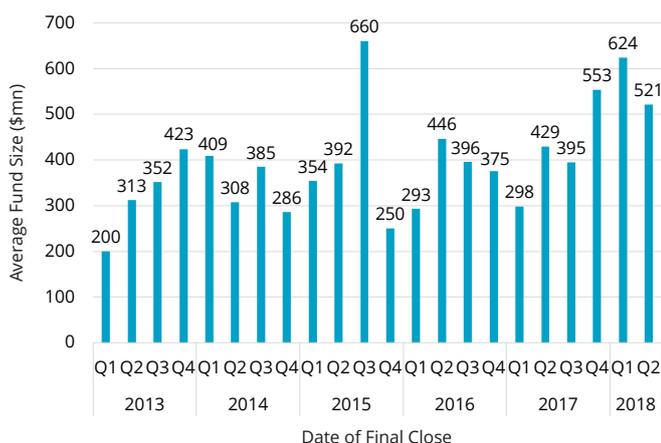
Source: Preqin

Fig. 3: Closed-End Private Real Estate Fundraising in Q2 2018 by Primary Geographic Focus



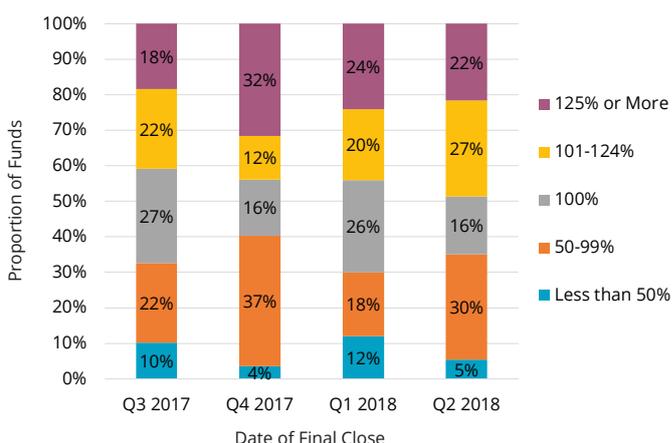
Source: Preqin

Fig. 4: Average Size of Closed-End Private Real Estate Funds, Q1 2013 - Q2 2018



Source: Preqin

Fig. 5: Proportion of Target Size Achieved by Closed-End Private Real Estate Funds, Q3 2017 - Q2 2018



Source: Preqin

Fig. 6: Largest Private Real Estate Funds Closed in Q2 2018

Fund	Firm	Headquarters	Fund Size (mn)	Primary Strategy	Geographic Focus
Landmark Real Estate Fund VIII	Landmark Partners	US	3,300 USD	Secondaries	Global
Kayne Anderson Real Estate Partners V	Kayne Anderson Capital Advisors	US	1,850 USD	Opportunistic	US
GreenOak US III	GreenOak US	US	1,550 USD	Value Added	US
Blackstone Tactical Opportunities RI Fund	Blackstone Group	US	1,200 USD	Debt	UK
AEW Value Investors Asia III	AEW Capital Management	US	1,120 USD	Value Added	Asia
NREP Nordic Strategies Fund III	NREP	Denmark	903 EUR	Value Added	Europe
Waterton Residential Property Venture XIII	Waterton	US	910 USD	Value Added	US
AG Europe Realty Fund II	Angelo, Gordon & Co	US	843 USD	Value Added	West Europe
Tricon US Single-Family Venture	Tricon Capital Group	Canada	750 USD	Value Added	West Europe
Brunswick Real Estate Capital II	Brunswick Real Estate	Sweden	640 EUR	Debt	Nordic

Source: Preqin

PREQIN CAN HELP YOU FUNDRAISE

The real estate fundraising landscape is more competitive than ever: more than 600 funds are on the road seeking over \$200bn in aggregate capital commitments. With industry-leading data and tools, Preqin can help find those investors that are the best match for your vehicle.

Preqin's award-winning real estate data covers all aspects of the asset class, including fund managers, fund performance, fundraising and institutional investors. This comprehensive platform is ideal for fund marketers and investor relations professionals focused on real estate funds.

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ALTERNATIVES COVERAGE	FIRMS	FUNDS	FUNDS OPEN TO INVESTMENT	INVESTORS MONITORED	FUNDS WITH PERFORMANCE	DEALS & EXITS
	33,722	61,477	22,765	16,883	28,775	348,354
	PRIVATE EQUITY*	HEDGE FUNDS	REAL ESTATE	INFRASTRUCTURE	PRIVATE DEBT	NATURAL RESOURCES
INVESTOR COVERAGE	7,336 Active Private Equity LPs	5,527 Active Hedge Fund Investors	6,600 Active Real Estate LPs	3,481 Active Infrastructure LPs	3,405 Active Private Debt Investors	3,459 Active Natural Resources Investors
FUND COVERAGE	21,166 Private Equity Funds	26,739 Hedge Funds	7,398 PE Real Estate Funds	1,354 Infrastructure Funds	2,677 Private Debt Funds	2,143 Natural Resources Funds
FIRM COVERAGE	15,446 Private Equity Firms	9,689 Hedge Fund Firms	5,237 PE Real Estate Firms	568 Infrastructure Firms	1,679 Private Debt Firms	1,103 Natural Resources Firms
PERFORMANCE COVERAGE	6,236 Private Equity Funds	18,847 Hedge Funds	1,894 PE Real Estate Funds	280 Infrastructure Funds	915 Private Debt Funds	603 Natural Resources Funds
FUNDRAISING COVERAGE	3,019 Private Equity Funds	17,615 Hedge Funds	1,288 PE Real Estate Funds	181 Infrastructure Funds	371 Private Debt Funds	291 Natural Resources Funds
DEALS & EXITS COVERAGE	BUYOUT 90,012 Buyout Deals and Exits	VENTURE CAPITAL 163,713 Venture Capital Deals and Exits	REAL ESTATE 56,979 Real Estate Deals	INFRASTRUCTURE 28,793 Infrastructure Deals	PRIVATE DEBT 8,857 Private Debt Deals	
Alternatives Investment Consultants Coverage:	Funds Terms Coverage: Analysis Based on Data for Around		Best Contacts: Carefully Selected from our Database of over			
586 Consultants Tracked	18,230 Funds		467,893 Contacts			



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*Private equity includes buyout, growth, venture capital, turnaround, private equity fund of funds, private equity secondaries, direct secondaries, balanced, hybrid, hybrid fund of funds, PIPE, co-investment and co-investment multi-manager funds.



INDUSTRY NEWS

We take a look at the latest real estate industry news, including recent hotel and office transactions as well as private sector pension funds actively searching for investment opportunities.

RECENT PERE OFFICE DEALS

There have been 1,066 private equity real estate PERE deals involving office assets completed so far in 2018, worth a combined \$60bn. The largest transaction of the year involved New York-based real estate firm [Silverstein Properties](#): in July 2018, the firm acquired [77 West 66th Street](#) from an unidentified seller for \$1.0bn, comprised of \$200mn in equity and \$800mn in debt.

Four of the 10 largest PERE office deals completed so far in 2018 took place in the US: the aforementioned 77 West 66th Street deal, [5 Bryant Park](#) (\$640mn), [1745 Broadway](#) (\$633mn) and [1700 Broadway](#) (\$465mn). In May 2018, [Ho Bee Land](#) acquired [Ropemaker Place](#) from a joint venture comprised of [AXA Investment Managers - Real Assets](#), [Ginkgo Tree Investment](#) and [Hanwha Group](#) for £650mn (\$882mn).

Outside the US, the largest office deal occurred in South Korea, with [Samsung SRA Asset Management](#) acquiring [The K-Twin Towers](#) from [Vestas Investment Management](#) for KRW 713bn (\$656mn).

RECENT PERE HOTEL DEALS

There have been 150 PERE deals involving hotel assets so far in 2018, worth a combined \$13bn. The largest transaction of the year so far involved New York-based real estate firm [Maefield Development](#): in February 2018, the firm acquired [701 Seventh Avenue](#), a New York hotel and retail development, from [Witkoff, Ian Schragger Company](#), [New Valley](#) and [Winthrop Realty Trust](#) for \$1.53bn.

Furthermore, seven of the 10 largest PERE hotel deals completed so far in 2018 have been in the US: the aforementioned 701 Seventh Avenue deal, [The Grand Wailea](#) (\$1.1bn), [US Hotel Portfolio](#) (\$1.0bn), [JW Marriott San Antonio Hill Country Resort & Spa](#) (\$650mn), [Sheraton Grand Phoenix](#) (\$255mn), [Revel Atlantic City](#) (\$200mn) and [Key Bridge Marriott](#) (\$190mn).

Outside the US, the largest hotel deal occurred in the UK, with [LRC Group](#) acquiring 25 assets in the [Amaris Hospitality Portfolio](#) from [Lone Star Funds](#) for €676mn (\$830mn) in March 2018.

PRIVATE SECTOR PENSION FUNDS

As at July 2018, there are 41 private sector pension funds actively searching for investments in private real estate funds. Among this group of investors is [Kruger Inc. Master Trust Pension Plan](#), which expects to invest CAD 5-10mn across 2-3 funds with a primary focus on North America and Europe.

Also seeking new investment opportunities in the next 12 months is Rhode Island-based [Textron Pension Fund](#), which is looking to commit up to \$45mn across up to three funds. The private sector pension fund will target value-added opportunities focused on North America, primarily using existing managers in its portfolio, although it is open to establishing new GP relationships as well.

Netherlands-based [Hoogovens Pension Fund](#) is planning to make new investments in the next 12 months and has a preference for core private real estate funds focused on Europe.

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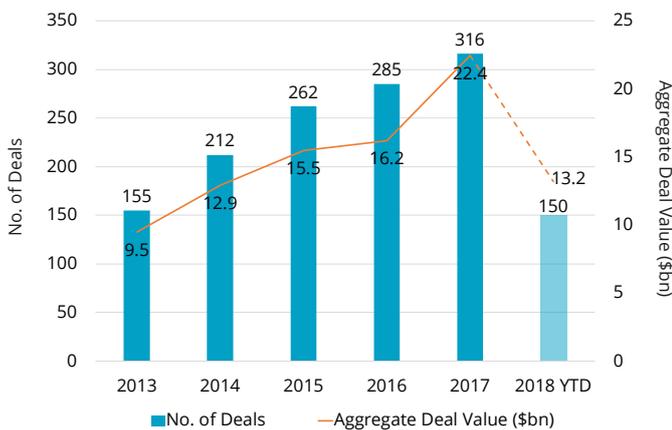
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Send your updates to spotlight@preqin.com and we will endeavour to publish them in the next issue.

HOTEL DEALS

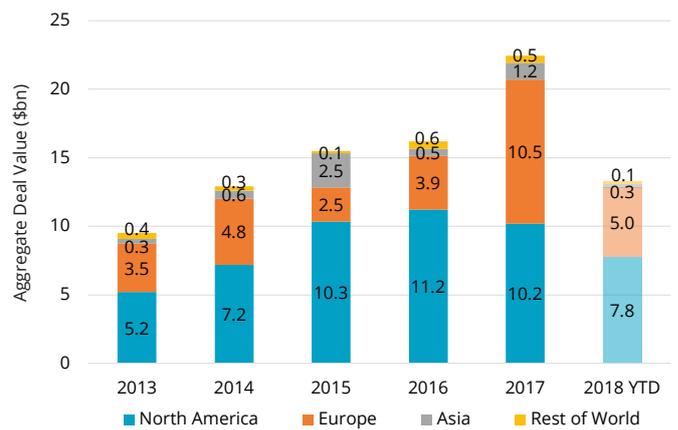
We take a look at the number and aggregate value of private equity real estate (PERE) hotel deals in recent years, as well as the largest single-asset and portfolio deals completed so far in 2018.

Fig. 1: Global PERE Hotel Deals, 2013 - 2018 YTD (As at July 2018)



Source: Prequin

Fig. 2: Aggregate Value of PERE Hotel Deals by Region, 2013 - 2018 YTD (As at July 2018)



Source: Prequin

Fig. 3: Largest Single-Asset PERE Hotel Deals in 2018 YTD (As at July 2018)

Asset	Location	Buyer(s)	Seller(s)	Deal Size (mn)	Deal Date
701 Seventh Avenue	New York, US	Maefield Development	Ian Schragger Company, New Valley, Winthrop Realty Trust, Witkoff	1,530 USD	Feb-18
The Grand Wailea	Wailea, US	Blackstone Group	GIC	1,100 USD	Jan-18
JW Marriott San Antonio Hill Country Resort & Spa	San Antonio, US	Blackstone Group	Miller Global Properties, Principal Real Estate Investors	650 USD	Jul-18
Rive Gauche	Charleroi, Belgium	CBRE Global Investors	IRET Development	300 EUR	Mar-18
Correo Quartier	München, Germany	Credit Suisse Real Estate Investment Management	Postbank	275 EUR	Jan-18

Source: Prequin

Fig. 4: Largest Portfolio PERE Hotel Deals in 2018 YTD (As at July 2018)

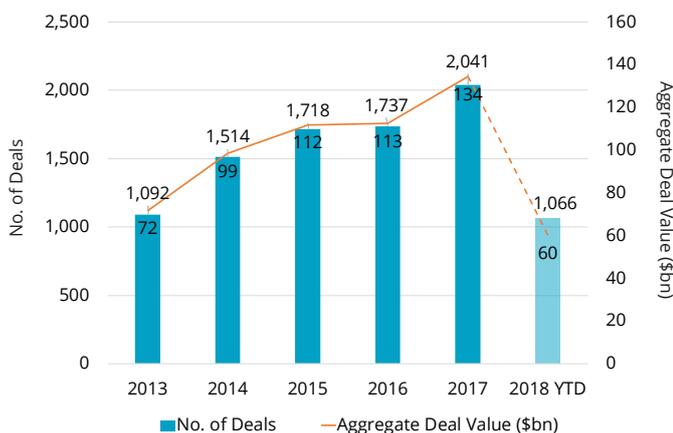
Asset	Location	Buyer(s)	Seller(s)	Deal Size (mn)	Deal Date
US, Hotel Portfolio	Bonita Springs, San Francisco, Wailea, US	Host Hotels & Resorts	Global Hyatt Corporation	1,000 USD	Feb-18
Amaris Hospitality Portfolio	Dublin, Ireland, UK	LRC Group	Lone Star Funds	676 EUR	Mar-18
Canada, Casino Portfolio	Burnaby, Langley, New Westminster, Canada	Mesirow Financial Institutional Real Estate - Direct	Gateway Casinos & Entertainment Limited	500 CAD	Mar-18
UK, Hotel Portfolio	Bath, Belfast, Blackpool, Edinburgh, London, Milton Keynes, Scotland, UK	Starwood Capital Group	Park Hotels & Resorts	135 GBP	Feb-18
Beijing, China, Hotel Portfolio	Beijing, China	Hanting Hotels, TPG Real Estate	Ascendas-Singbridge	1,156 CNY	Jan-18

Source: Prequin

OFFICE DEALS

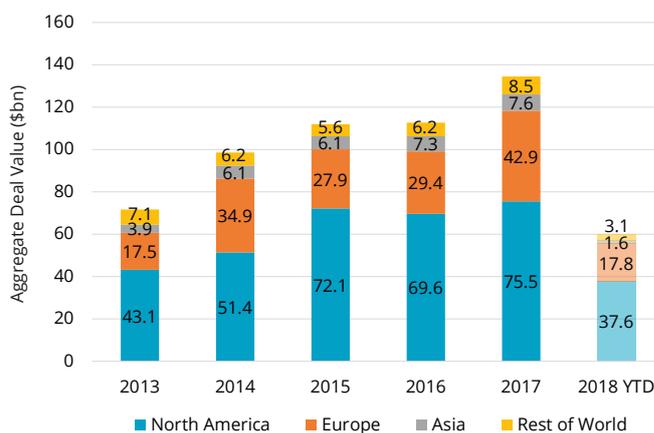
We analyze recent PERE deal activity in the office sector, as well as the largest deals completed so far in 2018 for both single assets and portfolios.

Fig. 1: Global PERE Office Deals, 2013 - 2018 YTD (As at July 2018)



Source: Prequin

Fig. 2: Aggregate Value of PERE Office Deals by Region, 2013 - 2018 YTD (As at July 2018)



Source: Prequin

Fig. 3: Largest Single-Asset PERE Office Deals in 2018 YTD (As at July 2018)

Asset	Location	Buyer(s)	Seller(s)	Deal Size (mn)	Deal Date
77 West 66th Street	New York, US	Silverstein Properties	Unidentified Seller(s)	1,000 USD	Jul-18
Ropemaker Place	London, UK	Ho Bee Land	AXA Investment Managers – Real Assets, Gingko Tree Investment, Hanwha Group	650 GBP	May-18
Devonshire Square	London, UK	PFA Pension, TH Real Estate, WeWork	Blackstone Group	600 GBP	Apr-18
The K-Twin Towers	Seoul, South Korea	Samsung SRA Asset Management	Vestas Investment Management	713,000 KRW	Feb-18
5 Bryant Park	New York, US	Savanna	Blackstone Group	640 USD	Feb-18

Source: Prequin

Fig. 4: Largest Portfolio PERE Office Deals in 2018 YTD (As at July 2018)

Asset	Location	Buyer(s)	Seller(s)	Deal Size (mn)	Deal Date
Paris, France, Office Portfolio	Paris, France	Generali Real Estate	Blackstone Group	380 EUR	Mar-18
Paris, France, Office Portfolio	Paris, France	JP Morgan Asset Management	Oxford Properties	400 EUR	Jun-18
US, Diversified Portfolio	Baltimore, Edgewood, Hanover, Hunt Valley, Jessup, US	Blackstone Group	FRP Holdings	347 USD	Mar-18
US, Office Portfolio	Auburn Hills, Bethesda, Brentwood, Fort Lauderdale, Lisle, Phoenix, Quincy, Schaumburg, Suwanee, Tamarac, US	Bridge Investment Group	Piedmont Office Realty	335 USD	Jan-18
Cambridge, MA, Diversified Portfolio	Cambridge, US	Forest City Realty Trust, Madison International Realty	Unidentified Seller(s)	302 USD	Apr-18

Source: Prequin

PRIVATE SECTOR PENSION FUNDS

We summarize private sector pension funds' activity in real estate by strategy and geographic preference, as well as the largest firms by current allocation to the asset class.



39%
of private sector pension funds investing in real estate are based in the US.

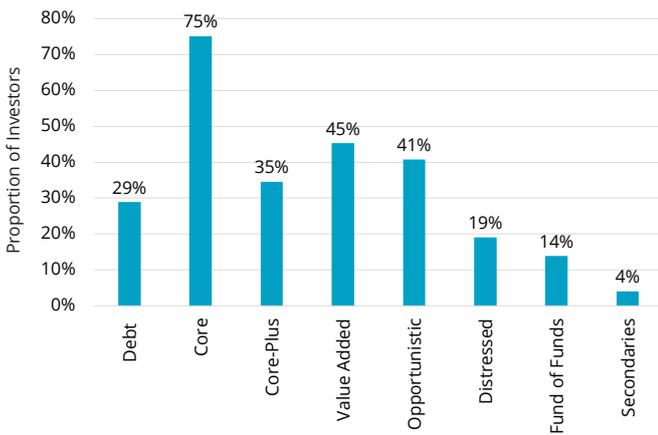


\$435bn
is currently allocated to real estate by private sector pension funds.



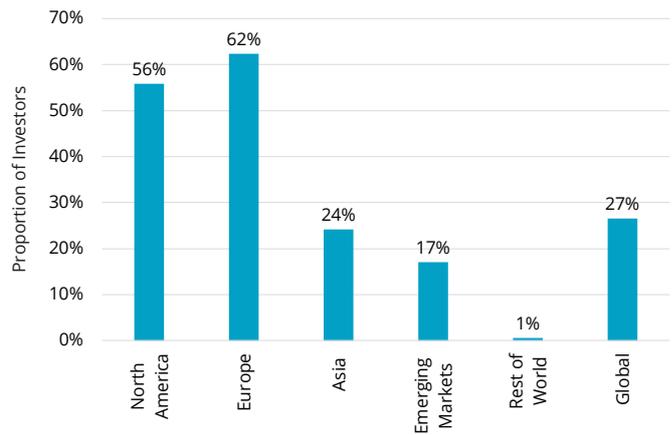
10.1%
Average target allocation to real estate among private sector pension funds (as a % of AUM).

Fig. 1: Strategy Preferences of Private Sector Pension Funds Investing in Real Estate



Source: Preqin

Fig. 2: Geographic Preferences of Private Sector Pension Funds Investing in Real Estate



Source: Preqin

Fig. 3: Largest Private Sector Pension Funds by Current Allocation to Real Estate (As at July 2018)

Investor	Location	Allocation to Real Estate (\$bn)
AMF Pensionsförsäkring	Stockholm, Sweden	13.8
Pension Fund for the Dutch Construction Industry	Amsterdam, Netherlands	10.1
Lifsværk Pension Fund	Reykjavik, Iceland	9.7
Pension Fund for Bituminous and Plastic Roofing Companies	Amsterdam, Netherlands	9.4
TIAA	New York, US	8.0
Alecta Pension Fund	Stockholm, Sweden	7.7
Migros-Pensionskasse	Schlieren, Switzerland	7.5
BT Pension Scheme	Chesterfield, UK	6.7
Metal and Engineering Pension Fund	Rijswijk, Netherlands	6.6
PME	Den Haag, Netherlands	5.4

Source: Preqin

CONFERENCES

SEPTEMBER 2018

Conference	Dates	Location	Organizer	Preqin Speaker	Discount Code
FundForum Asia 2018	3 - 5 September 2018	Hong Kong	KNect365	TBC	10% Discount - FKN2544PQL
Global REITs Summit 2018: Listed, Non-Traded & Private REITs	5 September 2018	New York, NY	iGlobal Forum	-	-
Total Alts	6 - 7 September 2018	San Francisco, CA	IMN	-	15% Discount - PQ15
Preqin Breakfast Seminar – Future of Alternatives – London	12 September 2018	London	Preqin	-	-
Europe GRI	12 - 13 September 2018	Paris	GRI	-	-
Emerging Managers Summit	12 - 13 September 2018	New York, NY	Opal Financial Group	-	-
SuperReturn Asia	17 - 20 September 2018	Hong Kong	KNect365	Patrick Adefuye Mark O'Hare	10% Discount - FKR2449PRQ
7th Annual Real Estate CFO & COO Forum (East)	19 - 20 September 2018	New York, NY	IMN	-	15% Discount - PQ15
Finovate Fall	24 - 26 September 2018	New York, NY	KNect365	-	20% Discount - FKV2343PQT
The 6th Annual Real Estate Private Equity Forum on Land & Homebuilding (West)	24 - 25 September 2018	Las Vegas, NV	IMN	-	15% Discount - PQ15
Brazil Breakfast in association with LAVCA's Annual Summit and Investor Roundtable	25 September 2018	New York, NY	ABVCAP	-	-

OCTOBER 2018

Conference	Dates	Location	Organizer	Preqin Speaker	Discount Code
Local Government Pension Investment Forum	3 October 2018	London	KNect365	-	-
Latin Private Wealth Management Summit	8 - 9 October 2018	Panama City	marcus evans Summits	-	-
FLAIA Meeting of the Americas 2018	18 October 2018	Miami, FL	FLAIA	-	-
Private Wealth Management Summit - APAC	22 - 24 October 2018	Macao	marcus evans Summits	-	-
ASK 2018 Real Estate & Infrastructure Summit	23 October 2018	Seoul	The Korea Economic Daily	-	-
Family Office & Private Wealth Forum – West	24 - 26 October 2018	Napa, CA	Opal Financial Group	-	-
Finovate Asia	29 - 30 October 2018	Hong Kong	KNect365	-	20% Discount - FKV2338PQT

NOVEMBER 2018

Conference	Dates	Location	Organizer	Preqin Speaker	Discount Code
FundForum Middle East & Africa 2018	4 - 5 November 2018	Dubai	KNect365	-	10% Discount - FKN2548PQL
Elite Summit	5 - 7 November 2018	Montreux	marcus evans Summits	-	-
Endowment & Foundation Forum	13 - 14 November 2018	Boston, MA	Opal Financial Group	-	-

6TH ANNUAL REAL ESTATE PRIVATE EQUITY FORUM ON LAND & HOMEBUILDING (WEST)

DATE: 24 - 25 September 2018
INFORMATION: www.imn.org/landwest
LOCATION: Las Vegas, Nevada
ORGANIZER: IMN

Focusing on private equity, debt and joint venture financing in the land and homebuilding markets, IMN's Real Estate Private Equity Forum on Land & Homebuilding (West) will be coming back to Vegas on September 24-25, 2018.

Join us as we examine the latest investment opportunities, strategies and trends that will carry your business forward. This is a must-attend event for homebuilders, developers, private equity and real estate funds and service providers to the industry.

ASK 2018 GLOBAL REAL ESTATE & INFRASTRUCTURE SUMMIT

DATE: 23 October 2018
INFORMATION: www.kedask.com
LOCATION: Conrad Seoul Hotel
ORGANIZER: The Korea Economic Daily

ASK Summits are organized by ASK Office, The Korea Economic Daily with the themes of private equity, private debt, hedge fund, multi-asset, real estate, and infrastructure. ASK Summits provide valuable information on market outlook, strategies, asset allocation, and industry trends. Our purpose is to bridge investors and managers for mutual benefits.

Use code 'PQ15' for 15% savings



THE 6TH ANNUAL REAL ESTATE PRIVATE EQUITY FORUM ON LAND & HOMEBUILDING (WEST)

September 24-25 | Las Vegas, NV

Join 350+ homebuilders, land developers, private equity investors and other professional services firms as they gather to discuss the latest in private equity, debt and joint venture financing in the dynamic homebuilding space.

Homebuilder Attendees include:

Bardis Homes, Co-founder
 BB Living Residential, Head of Investments
 Bridge Tower Partners, Managing Partner
 California West Communities, Chief Financial Officer
 City Ventures, Senior Vice President of Northern California
 Crescent Homes SC, CEO
 David Weekley Homes, Land Finance Manager
 Desert View Homes, Chief Financial Officer
 Diamondback Homes, President
 DR Horton, National Purchasing Manager-LD
 Dream Finders Homes, Vice President - Land
 Drees Home, Chief Financial Officer
 Granville Homes, President/CEO
 History Maker Homes, Sr. Vice President of Land
 Home Dynamics Corporation, President
 Hovnanian Enterprises, Director of Finance

Inland Communities Corp, Principal
 Inland Communities Corp, President
 KB Homes, Division President
 Kennedy Homes, SVP Finance & Land Acquisition
 Land Advisors Organization, Vice President
 Legacy Homes Omaha, Owner
 Lennar International, President
 Lifestyle Homes Investments, Managing Member
 Lokal Homes, Chief Financial Officer
 Mattamy Homes, Chief Executive
 McGuinn Hybrid Homes, CEO
 New Pointe Communities, President
 Nuvera Homes, Principal
 Oakwood Homes, COO
 Perry Homes, CFO
 Planet Home Living, CEO

Prosper Land and Development, Land Acq. & Dev. Manager
 S & S Homes, Owner
 Streetlane Homes, COO
 Taylor Morrison, Chief Strategy Officer
 The ADDRESS Company, President
 The Drees Company, Vice President- Corporate Land
 The Kolter Group, COO
 The Olson Company, CEO
 Toll Brothers, SVP, Finance, Int. Dev. & IR
 Trailside Homes, Founder and CEO
 Tricon American Homes, VP Acquisitions & Dispositions
 Trumark Homes, Vice President of Land Acquisition
 Van Metre Companies, EVP, Investments
 Williamsburg Homes, President
 Wonderland Homes, Partner
 Woodside Homes, VP, Land Acquisition & Finance

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