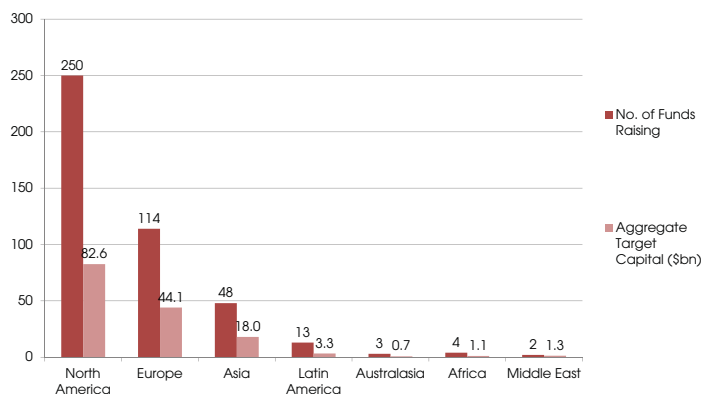




Fundraising Update

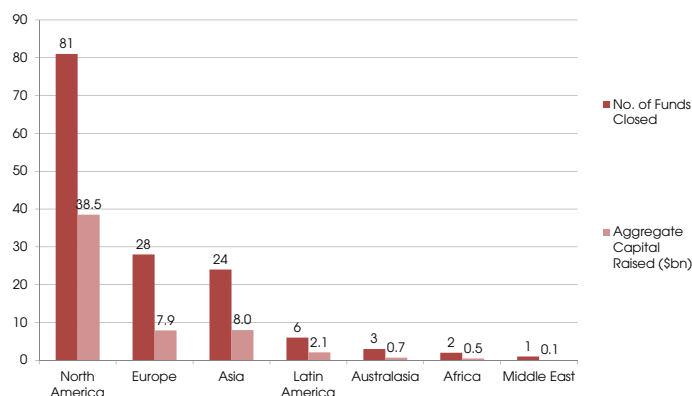
Karun Ahluwalia provides a round-up of the latest real estate fundraising statistics.

Fig. 1: Closed-End Private Real Estate Funds in Market by Primary Geographic Focus



Source: Preqin Real Estate Online

Fig. 2: Closed-End Private Real Estate Fundraising in 2012 by Primary Geographic Focus



Source: Preqin Real Estate Online

Fig. 3: Five Largest Closed-End Private Real Estate Funds in Market (As of March 2013)

Fund	Fund Manager	Target Size (bn)	Strategy	Geographic Focus
Lone Star Fund VIII	Lone Star Funds	5.0 USD	Debt, Distressed, Opportunistic	Global
Brookfield Strategic Real Estate Partners	Brookfield Asset Management	3.5 USD	Opportunistic	Global
Blackstone Real Estate Debt Strategies II	Blackstone Group	3.0 USD	Debt	North America, Europe
Starwood Distressed Opportunity Fund IX	Starwood Capital Group	2.5 USD	Debt, Distressed, Opportunistic	Global
Walton Street Real Estate Fund VII	Walton Street Capital	2.0 USD	Opportunistic	US

Source: Preqin Real Estate Online

Fig. 4: Recently Closed Funds

Harbert European Real Estate Fund III	
Manager	Harbert Management Corporation
Strategy	Opportunistic, Value Added
Target Net IRR	15-18%
Property Focus	Diversified
Geographic Focus	Europe
Final Close	€254mn (January 2013)
Placement Agent	Threadmark

Securus Data Property Fund	
Manager	AEP Investment Management
Strategy	Opportunistic
Target Net IRR	20%+
Property Focus	Data Center
Geographic Focus	Europe, Asia, Middle East
Final Close	\$275mn (January 2013)
Placement Agent	Not Used

Source: Preqin Real Estate Online

Subscriber Quicklink:

Subscribers to Preqin's [Real Estate Online](#) can click [here](#) to access detailed profiles for all 434 private real estate funds currently in market, including strategy, geographic focus, property focus, target size, anticipated closings and more.

Not yet a subscriber? To see how [Real Estate Online](#) can help you, please visit:

www.preqin.com/reo