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Welcome to our subscriber-only newsletter, Preqin Real Estate Online Product Update. Every month, Preqin's analysts speak with hundreds of real estate professionals in order to gain exclusive information for Real Estate Online. This newsletter provides you with a snapshot of some of the most interesting and exclusive intelligence we have gathered in recent weeks. Clicking on the firm or fund name will take you straight to the full profile on Real Estate Online.

## The Latest on Fundraising

Funds that held a final close in the last month include [Meridian Realty Partners I](#), which secured \$160mn in equity commitments. Managed by [Meridian Group](#), the opportunistic and value added vehicle will invest across all asset types and capital structures in the Washington DC area. [Covenant Apartment Fund VII](#) also held a final close recently. Investors in the \$236mn fund include [San Antonio Fire and Police Pension Fund](#) and [Tennessee Consolidated Retirement System](#).

Japan-focused [Tokyo Recovery Fund](#) has closed on JPY 24,000mn. The core-plus fund, which is managed by [Aviva Investors](#) as the fund manager and [Secured Capital Japan](#) as the asset manager, aims to take advantage of constrained capital markets by acquiring a portfolio of good quality offices in prime locations in central Tokyo. Dutch asset manager [PGGM](#) is one of the investors that has made a commitment to this vehicle.

## Recent Investor Updates

Preqin analysts have spoken to a number of investors that are looking to make new real estate investments in the next 12 months. Among these institutions is the €34.6bn Swedish insurance company [Folksam](#). Folksam will consider investing €12-35mn across one to three private real estate funds. It will seek opportunities in Europe and is particularly interested in core, core-plus and value added vehicles. The \$62.5bn [Thrivent Financial for Lutherans](#) is also interested in value added funds and will make new investments through the \$200mn private real estate fund program it created in 2011.

In Asia, the \$32bn [Korea Post - EverRich Insurance Services](#) will be focusing on private real estate funds employing core and core-plus strategies. The insurer will seek investment opportunities in North America, Europe and Australia, specifically targeting retail assets.

## Sample of Recently Updated Investor Profiles

Investor	Location	Summary Plans
<a href="#">Fubon Life Insurance</a>	Taiwan	Looking to invest in Taiwan-focused real estate funds in 2013. It typically commits to value added and opportunistic funds.
<a href="#">Knoxville City Employees' Retirement System</a>	US	Looking to invest in non-core private real estate funds for the first time. Currently, its entire real estate portfolio is invested in US-focused core funds. The pension fund is also considering real estate investments outside of the US.
<a href="#">Pepperdine University Endowment</a>	US	Looking to add one to two new funds to its portfolio in the next 12 months, investing \$5-20mn. The endowment invests in core, distressed and opportunistic funds across a variety of regions.
<a href="#">Posten Pension Foundation</a>	Sweden	Looking to commit to one or two real estate funds in the next 12 months. The pension fund will seek opportunities in Asia and Europe, and is particularly interested in funds employing a debt strategy.
<a href="#">Sanofi-Aventis UK Pension Scheme</a>	UK	Having made commitments in 2012, the pension fund will seek UK-focused core funds in the next 12 months.



## 2013 Preqin Global Real Estate Report

The Report is the most comprehensive review of the real estate industry available. To register your interest, please visit:

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