

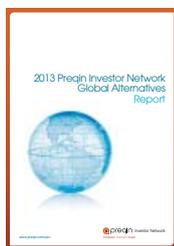


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Manager, Real Estate

Welcome to the June edition of Preqin Real Estate Online Product Update, our subscriber-only newsletter. Every month, Preqin's analysts speak with hundreds of real estate professionals around the globe 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

Last month saw the final closing of [Kayne Anderson Real Estate Partners III](#). [Kayne Anderson Capital Advisors](#) raised a total of \$750mn for its third vehicle, exceeding its fundraising target of \$700mn. The US-focused opportunistic fund will invest in specialized real estate sectors, with a primary focus on off-campus student housing. Another fund to close in recent weeks is [NREP Nordic Retail Fund 2](#), which garnered €170mn from investors. Managed by [Nordic Real Estate Partners](#), NREP Nordic Retail Fund 2 utilizes a value added strategy and acquires well located food-anchored retail assets in growing Nordic cities. To view all funds that have held interim or final closes in the last month, visit our [Recently Closed Funds](#) feature on Real Estate Online.



2013 Preqin Investor Network Global Alternatives Report

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PrEQIn - Real Estate Quarterly Index

If you visit the [Quarterly Index](#) page on the [Performance](#) section of Real Estate Online, the page now includes the PrEQIn - Real Estate Quarterly Index: Value Added, Opportunistic and Debt, which compares the money-weighted return earned by investors on average from their value added, opportunistic and debt fund investments. The PrEQIn - Real Estate Quarterly Index is calculated on a quarterly basis using data from Real Estate Online. The models use quarterly cash flow transactions and NAVs reported for over 1,000 individual real estate private equity partnerships.

Recent Investor Updates

Preqin's analysts speak to investors around the globe every day in order to discover the future investment plans of those already investing in the asset class, and actively seek out new investors in private real estate in order to discover their investment preferences; one such example of a new investor is US-based [Southern Illinois University Foundation](#), which is looking to make its maiden allocation to real estate in the next 12 months. To assess the current investor sentiment towards private real estate, we will be analyzing the results of these interviews over the coming months, with the findings published in the upcoming Preqin Investor Outlook: Real Estate H2 2013 research report, due for release in August 2013.

Sample of Recently Updated Investor Profiles

Investor	Location	Summary Plans
Concordia Versicherungsgruppe	Germany	The insurance company will invest €20mn in a real estate vehicle within the next three months, and commit a further €30mn within the subsequent three quarters. The insurance company will consider Europe-focused core and core-plus funds.
GuideStone Financial Resources	US	The asset manager is looking to invest \$20mn in a private real estate fund of funds in the next 12 months. It plans to invest in a North America-focused vehicle. It has previously invested in core, opportunistic and value added funds, so this will be its maiden allocation to a fund of funds vehicle.
HUK Coburg	Germany	The insurance company plans to commit between €80mn and €200mn across four to five private real estate funds targeting the US, Asia and Europe.
Kyobo Life Insurance	Korea	The insurance company is planning to commit KRW 1tn (\$895mn) to core and core-plus real estate in the next 12 months. It is looking for opportunities in stable markets such as London and the US, and is particularly interested in office buildings in central business districts.
Mount Holyoke College Endowment	US	The endowment plan is looking to invest in a private real estate fund in the next 12 months. It has previously invested in a Europe-focused fund and is now looking to diversify its portfolio through a global vehicle. It will consider a range of strategies.

Looking for more information? If you would like us to update any of the profiles on our database, or look into a firm which is not currently listed, please let me know:

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