

Fig. 1: Quarterly Closed-End Private Real Estate Fundraising, Q1 2009 - Q2 2015

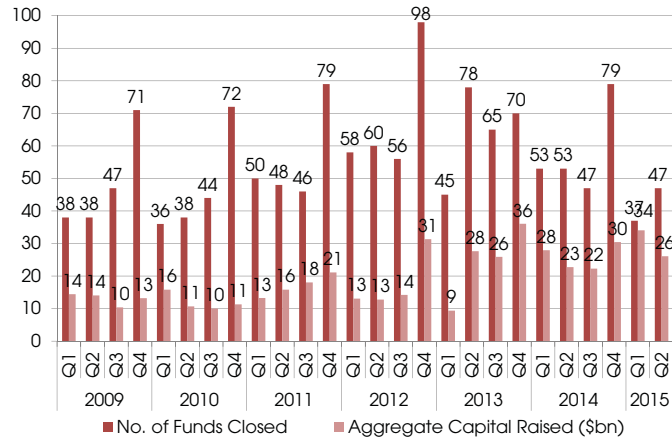


Fig. 2: Closed-End Private Real Estate Fundraising in Q2 2015 by Primary Geographic Focus

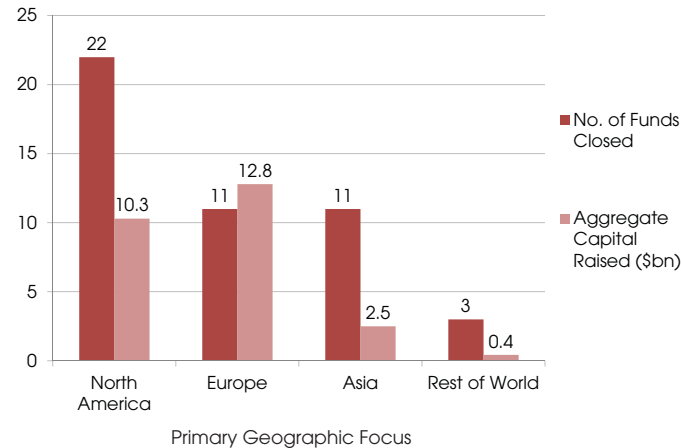


Fig. 3: Closed-End Private Real Estate Fundraising in Q2 2015 by Primary Strategy

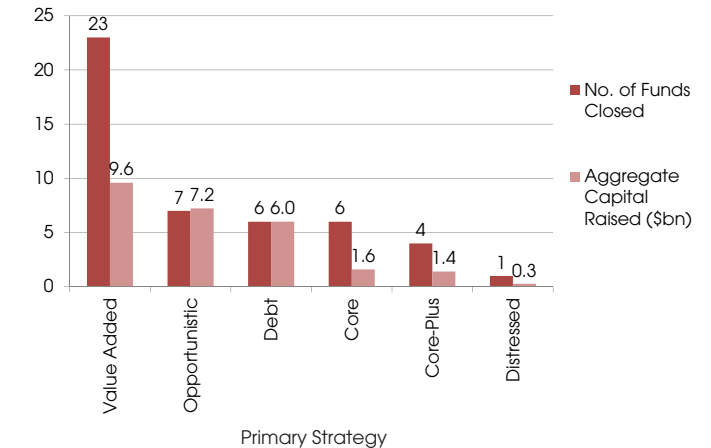


Fig. 4: Average Time Taken for Closed-End Private Real Estate Funds to Achieve a Final Close, 2008 - Q2 2015

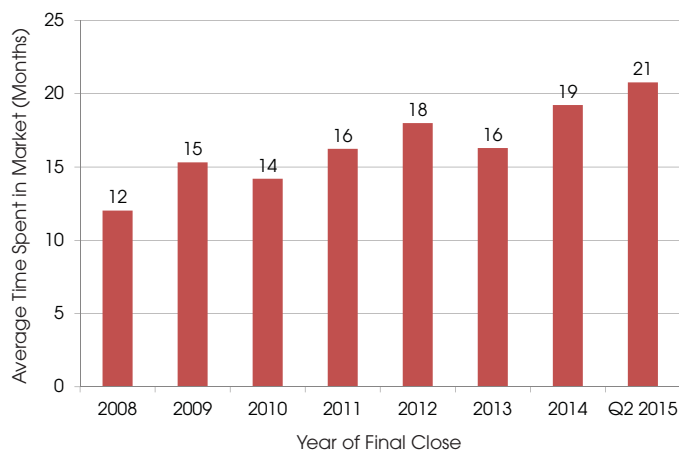


Fig. 5: Breakdown of Closed-End Private Real Estate Funds by Proportion of Target Size Achieved, Funds Closed 2012 - Q2 2015

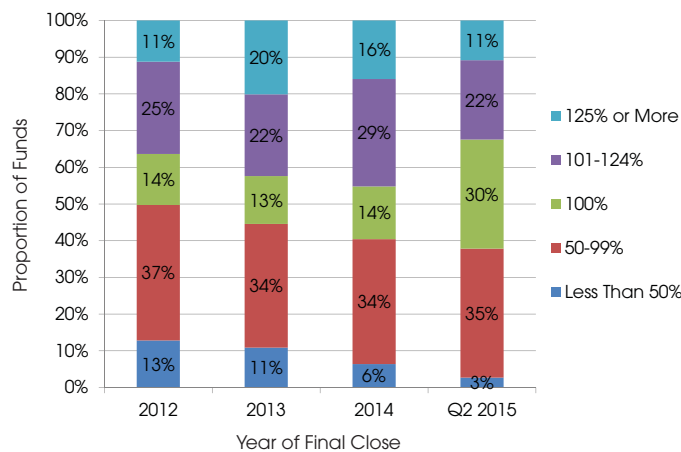


Fig. 6: Closed-End Private Real Estate Dry Powder, December 2007 - July 2015

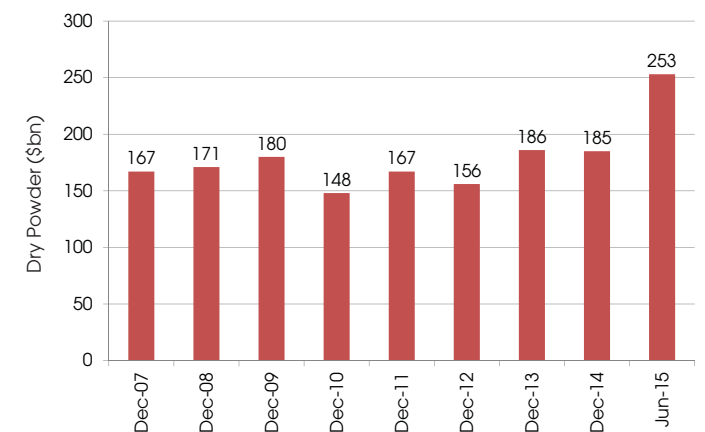


Fig. 7: Closed-End Private Real Estate Dry Powder by Region Focus, December 2006 - June 2015

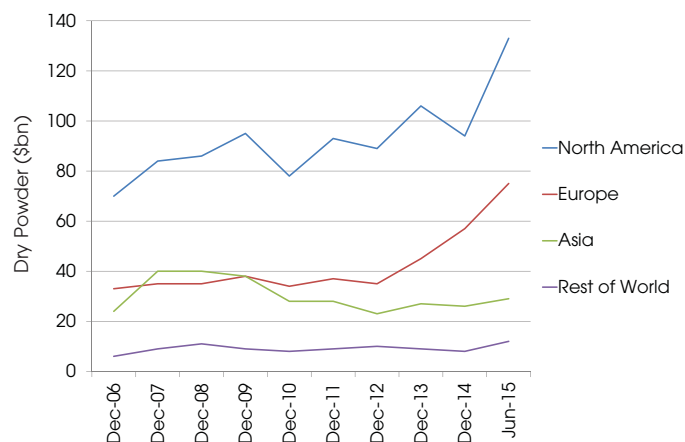


Fig. 9: Closed-End Private Real Estate Dry Powder by Strategy, December 2006 - June 2015

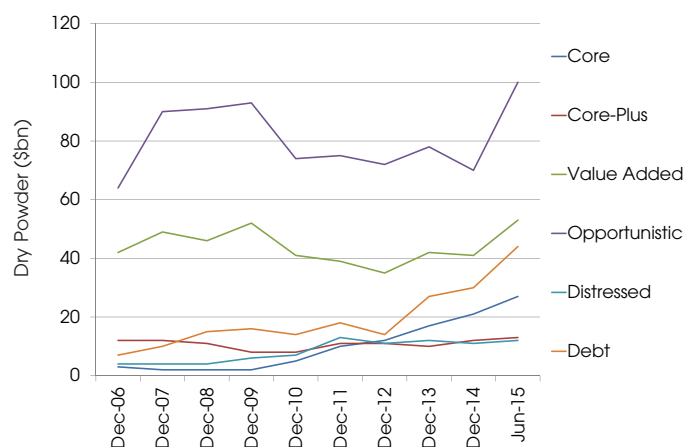


Fig. 8: 10 Largest Closed-End Private Real Estate Funds that Reached a Final Close in Q2 2015

| Fund | Firm | Final Size (mn) | Location Focus |
|--|--------------------------------------|-----------------|-----------------|
| Lone Star Real Estate Fund IV | Lone Star Funds | 5,800 USD | Global |
| CRE Senior 9 | AXA Real Estate | 2,920 EUR | Europe |
| Almanac Realty Securities VII | Almanac Realty Investors | 1,420 USD | US |
| AllianceBernstein US Real Estate Partners II | AllianceBernstein | 1,200 USD | US |
| Fonds de Logement Intermédiaire | AMPERE Gestion - Groupe SNI | 1045 EUR | France |
| Fortress Real Estate Opportunities Fund II | Fortress Investment Group | 1,000 USD | Europe, US |
| Fudo Capital III | CLSA Capital Partners - Fudo Capital | 1,000 USD | Asia, Australia |
| Kayne Anderson Real Estate Partners IV | Kayne Anderson Capital Advisors | 1,000 USD | US |
| L&G UK Property Income Fund II | Legal & General Property | 404 GBP | UK |
| Prudential Senior Housing Partners V | Prudential Real Estate Investors | 629 USD | US |

Fig. 10: 10 Largest Closed-End Private Real Estate Funds that Reached a Final Close, All Time

| Fund | Firm | Target Size (mn) | Final Close Size (mn) | Year of Final Close |
|--|--------------------------------------|------------------|-----------------------|---------------------|
| Blackstone Real Estate Partners VIII | Blackstone Group | 13,000 USD | 14,500 USD | 2015 |
| Blackstone Real Estate Partners VII | Blackstone Group | 13,000 USD | 13,300 USD | 2012 |
| Blackstone Real Estate Partners VI | Blackstone Group | 10,000 USD | 10,900 USD | 2008 |
| Blackstone Real Estate Partners Europe IV | Blackstone Group | 5,000 EUR | 6,630 EUR | 2014 |
| Morgan Stanley Real Estate Fund VI International | Morgan Stanley Real Estate Investing | 8,000 USD | 8,000 USD | 2007 |
| Lone Star Fund VI | Lone Star Funds | 6,500 USD | 7,500 USD | 2008 |
| Lone Star Fund IX | Lone Star Funds | 7,000 USD | 7,200 USD | 2014 |
| Lone Star Real Estate Fund III | Lone Star Funds | 6,000 USD | 7,000 USD | 2013 |
| Lone Star Real Estate Fund IV | Lone Star Funds | 5,000 USD | 5,800 USD | 2015 |
| Starwood Global Opportunity Fund X | Starwood Capital Group | 4,500 USD | 5,600 USD | 2015 |

Looking for more detailed data? Preqin can help.

Preqin provides information, data and research on real estate fund performance, fundraising, investors, fund managers and fund terms and conditions. If you have more detailed requests for real estate data or any questions, please visit www.preqin.com or contact press@peqin.com for more information.