Preqin Research Report 2010 Private Equity Real Estate Summary

Fig. 1: Private Equity Real Estate Funds on the Road over Time, Q1 2008 - Q1 2011

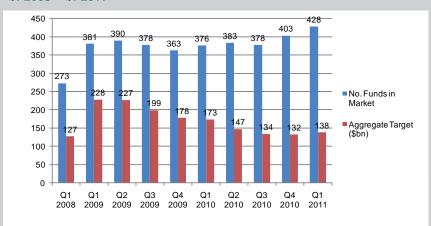


Fig. 2: Average Time Taken for PERE Funds to Achieve a Final Close by Year Fund Closed

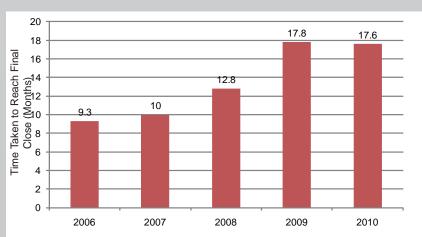


Fig. 3: Top 10 Largest Private Equity Real Estate Funds Closed in 2010

Fund	Firm	Size (mn)	Strategy	Focus
Real Estate Turnaround Consortium	Brookfield Asset Management	5,565 USD	Debt, Distressed, Opportunistic	Global
Morgan Stanley Real Estate Fund VII Global	Morgan Stanley Real Estate	4,700 USD	Debt, Distressed, Opportunistic	Global
Fortress Credit Opportunities Fund II	Fortress Investment Group	2,600 USD	Debt, Distressed	Global
Beacon Capital Strategic Partners VI	Beacon Capital Partners	2,500 USD	Value Added	US, West Europe
Starwood Global Opportunity Fund VIII	Starwood Capital Group	1,800 USD	Distressed, Opportunistic	Global
TA Realty Associates IX	TA Associates Realty	1,700 USD	Core-Plus, Debt, Distressed, Value Added	US
Starwood Capital Global Hospitality Fund II	Starwood Capital Group	965 USD	Distressed, Opportunistic	Global
Fortress Japan Opportunity Fund	Fortress Investment Group	75,000 JPY	Debt, Opportunistic	Japan
Brockton Capital II	Brockton Capital	496 GBP	Debt, Distressed, Opportunistic	UK
AG Asia Realty Fund II	Angelo, Gordon & Co	625 USD	Distressed, Opportunistic	Asia

Fig. 4: 2010 Private Equity Real Estate
Fundraising by Primary Geographic Focus

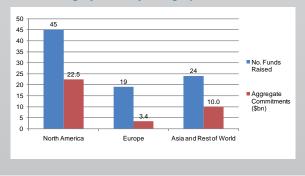


Fig. 5: Global Private Equity Real Estate Fundraising, Q1 2005 - Q4 2010

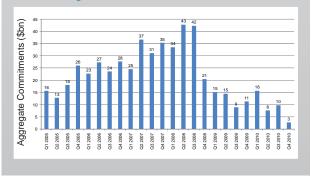
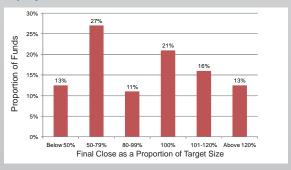
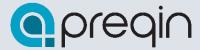


Fig. 6: Final Close as a % of Target Value, Private Equity Real Estate Funds Closed in 2010





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