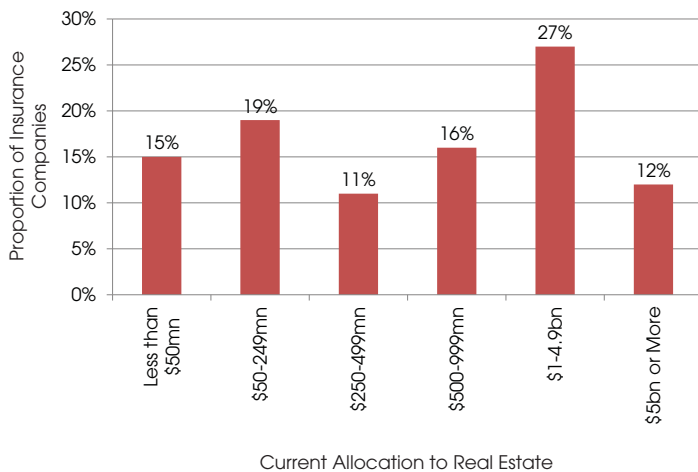




Insurance Companies Investing in Private Real Estate

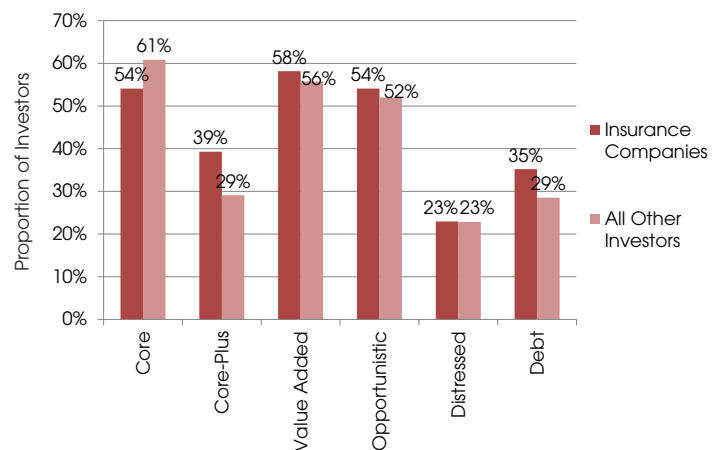
Oliver Senchal provides a breakdown of insurance companies investing in real estate, including their current and target allocations, and future investment plans.

Fig. 1: Distribution of Insurance Companies' Current Allocations to Real Estate



Source: Preqin Real Estate Online

Fig. 2: Preferred Strategies of Real Estate Investors: Insurance Companies vs. All Other Investors



Source: Preqin Real Estate Online

Fig. 3: Sample of Insurance Companies Planning to Invest in the Next 12 Months

Investor	Location	Investment Plans for the Next 12 Months
R+V Life Insurance	Germany	R+V Life Insurance intends to commit €150-375mn across two or three private real estate funds in the next 12 months. The insurance company is looking to invest in funds that have either a core, value added or opportunistic strategy and target Europe. It is also interested in real estate debt funds, including those investing in junior and senior debt and mezzanine loans.
Union Central Life Insurance Company	US	Union Central Life Insurance Company will commit to private real estate funds in the next 12 months. It will primarily target value added vehicles and seeks to have a globally diversified portfolio. Union Central has a typical investment size of \$3-5mn per commitment.
Nan Shan Life Insurance	Taiwan	Nan Shan Life Insurance is planning to commit \$160mn to private real estate funds in the next 12 months, marking its maiden allocation to private real estate funds. It will target funds that utilize core and core-plus strategies in stable markets in OECD countries.

Source: Preqin Real Estate Online

In Numbers: Insurance Companies Investing in Real Estate

216 The number of insurance companies with an allocation to private real estate profiled on Preqin's **Real Estate Online**.

\$2.2bn Average allocation to private real estate of insurance companies.

7.5% The proportion of institutional private real estate investors accounted for by insurance companies.

Subscriber Quicklink

Subscribers to Preqin's **Real Estate Online** can click **here** for more information on all 216 insurance companies investing in private real estate. Detailed investor profiles include current and target allocations, fund type and geographic preferences future investment plans, direct contact details for key real estate decision makers and more.

For more information, please visit:

www.preqin.com/reo