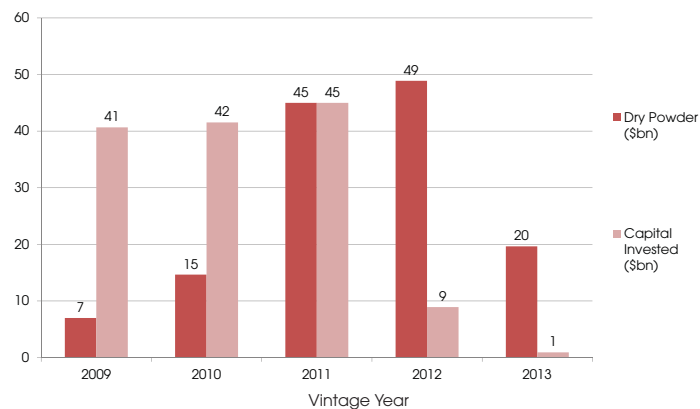




Private Real Estate Dry Powder

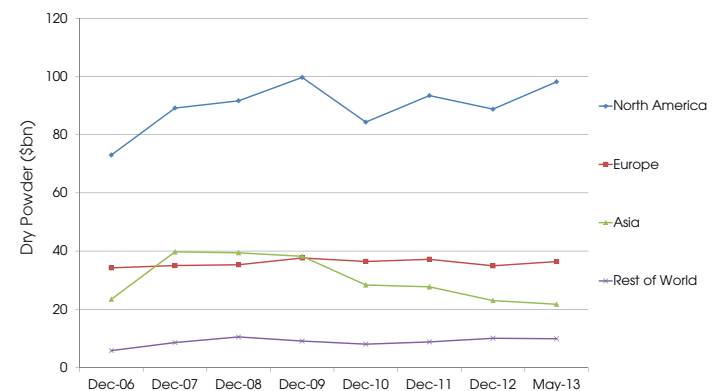
Vasilisa Starodubtseva looks at the dry powder available to managers of closed-end private real estate funds.

Fig. 1: Closed-End Private Real Estate Funds - Capital Invested and Dry Powder Remaining by Vintage Year (As of May 2013)



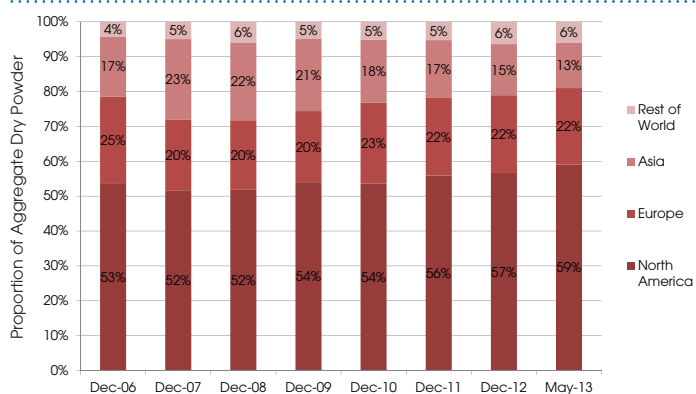
Source: Preqin Real Estate Online

Fig. 2: Closed-End Private Real Estate Dry Powder by Primary Geographic Focus, December 2006 - May 2013



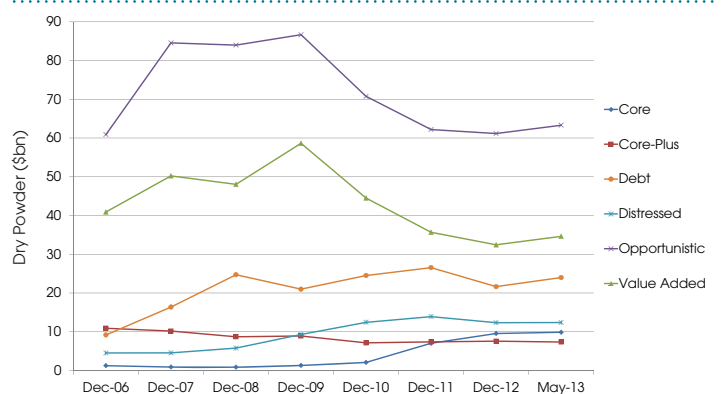
Source: Preqin Real Estate Online

Fig. 3: Breakdown of Closed-End Private Real Estate Dry Powder by Primary Geographic Focus, December 2006 - May 2013



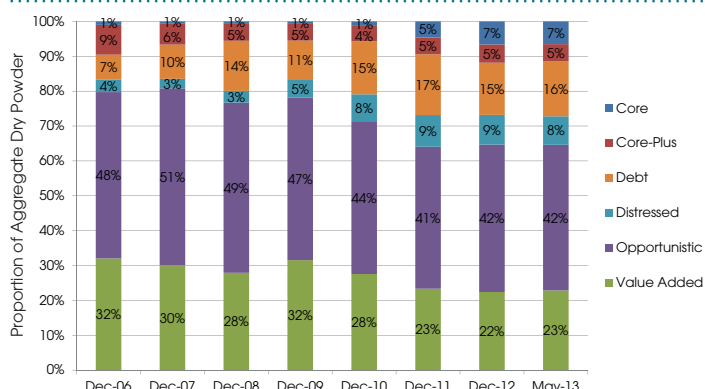
Source: Preqin Real Estate Online

Fig. 4: Closed-End Private Real Estate Dry Powder by Strategy, December 2006 - May 2013



Source: Preqin Real Estate Online

Fig. 5: Breakdown of Closed-End Private Real Estate Dry Powder by Strategy, December 2006 - May 2013



Source: Preqin Real Estate Online

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