



Debt-Focused Fund Managers

Luke Alexander analyzes key statistics on solely debt-focused private real estate fund managers.

Fig. 1 Key Facts: Solely Debt-Focused Closed-End Private Real Estate Funds (As of April 2013)

Total Number of Funds in Market	37
Aggregate Target Capital of Funds in Market (\$bn)	24
Aggregate Capital Raised (\$bn), 2007 - Present	35
Aggregate Capital Raised (\$bn) in Last 10 Years, 2003 - Present	44

Source: Preqin Real Estate Online

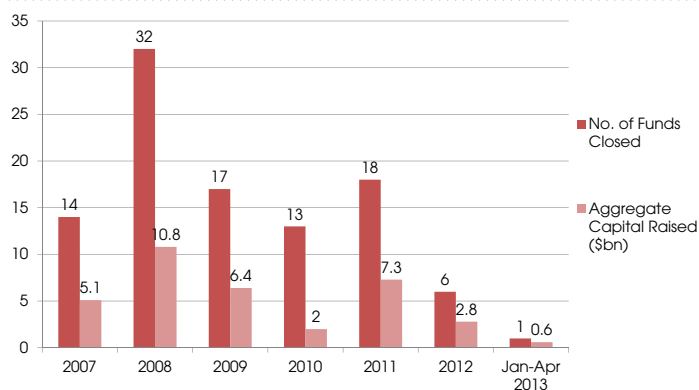
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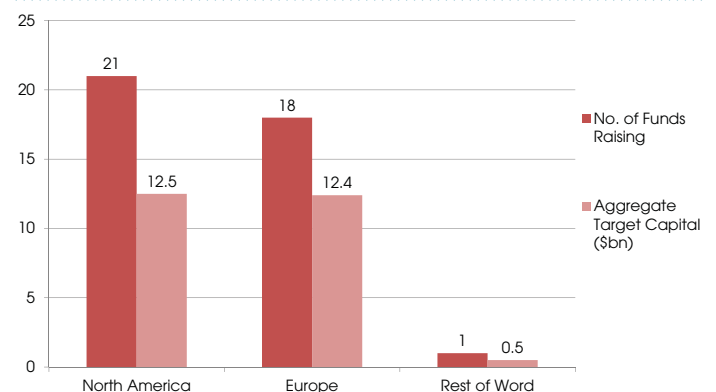
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Fig. 2: Annual Solely Debt-Focused Closed-End Private Real Estate Fundraising, 2007 - April 2013



Source: Preqin Real Estate Online

Fig. 3: Solely Debt-Focused Closed-End Private Real Estate Funds in Market by Geographic Focus



Source: Preqin Real Estate Online

Fig. 4: Largest Solely Debt-Focused Closed-End Private Real Estate Funds in Market by Target Size

Fund	Firm	Geographic Focus	Target Size (mn)
Blackstone Real Estate Debt Strategies II	Blackstone Group	North America, Europe	3,000 USD
Goldman Sachs Real Estate Mezzanine Partners II	Goldman Sachs Merchant Banking Division	US, Europe	3,000 USD
Aalto Commercial Real Estate Loan Programme	Aalto Invest	Europe	1,500 GBP
CRE2	AXA Real Estate	Europe	1,000 EUR
Torchlight Debt Opportunity Fund IV	Torchlight Investors	US	1,000 USD
ICG-Longbow UK Real Estate Debt Investments III	ICG-Longbow	UK	500 GBP
AgFe Senior Debt Fund	AgFe	UK	500 GBP
Henderson Senior Secured Real Estate Debt Fund	Henderson Global Investors - Property	UK, Europe	500 GBP
M&G Real Estate Debt Fund II	M&G Investments	West Europe	500 GBP
M&G Real Estate Debt Fund III	M&G Investments	West Europe	500 GBP
Renshaw Bay Real Estate Debt Fund	Renshaw Bay	West Europe	500 GBP

Source: Preqin Real Estate Online