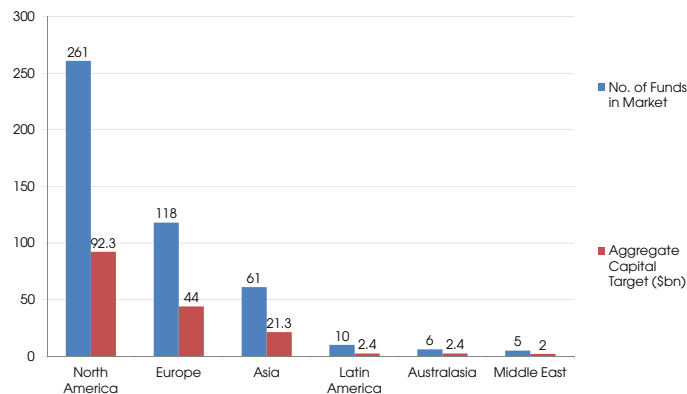




Fundraising Update

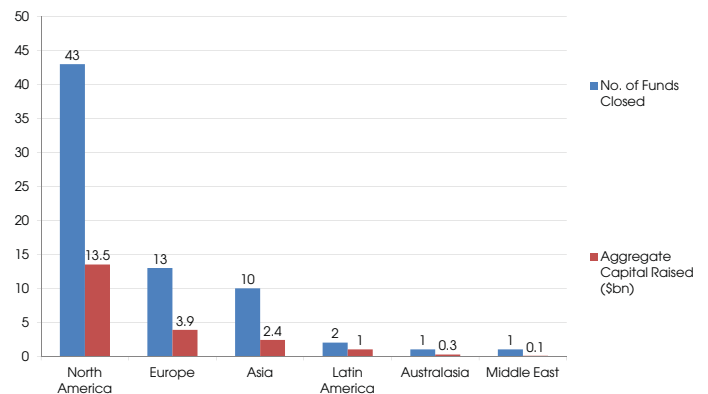
Farhaz Miah provides a round-up of the latest real estate fundraising statistics.

Fig. 1: Closed-End Private Real Estate Funds in Market by Geographic Focus



Source: Preqin Real Estate Online

Fig. 2: Closed-End Private Real Estate Fundraising by Geographic Focus, January - August 2012



Source: Preqin Real Estate Online

Fig. 3: Five Largest Closed-End Private Real Estate Funds to Close, January - August 2012

Fund	Fund Manager	Size (mn)	Type	Location Focus
AG Realty Fund VIII	Angelo, Gordon & Co	1,265 USD	Debt, Opportunistic	North America, Europe, Asia
AG Core Plus Realty Fund III	Angelo, Gordon & Co	1,014 USD	Core-Plus, Debt	North America, Europe, Asia
CapitaMalls China Development Fund III	CapitaLand	1,000 USD	Opportunistic	China
Niam Nordic V	Niam	719 EUR	Opportunistic	Nordic
Related Real Estate Recovery Fund	Related Companies	825 USD	Debt, Distressed, Opportunistic	US

Source: Preqin Real Estate Online

Fig. 4: Recently Closed Funds

RMB Westport Real Estate Development Fund	
Manager	RMB Westport
Strategy	Opportunistic, Value Added
Target IRR (net)	30%
Property Focus	Commercial, Industrial, Retail
Geographic Focus	Ghana, Nigeria, Angola
Final Close	\$250mn (August 2012)
Placement Agents	RJI Capital, FirstRand

Parmenter Realty Partners Fund IV	
Manager	Parmenter Realty Partners
Strategy	Value Added, Distressed
Target IRR (net)	15-20%
Property Focus	Office
Geographic Focus	US
Final Close	\$253mn (August 2012)

Source: Preqin Real Estate Online

Subscriber Quicklink:

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