

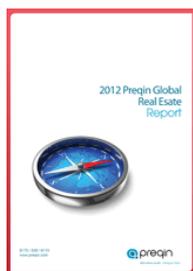


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Every month, Preqin's Analysts speak with hundreds of real estate professionals in order to gain exclusive information for Real Estate Online. Our subscriber-only newsletter, Preqin Real Estate Online Update, brings you some of the most interesting and exclusive intelligence we have uncovered in recent weeks. Clicking on the firm name will take you straight to the full profile on Real Estate Online.

One investor that is planning to make new private real estate fund commitments is [Teachers' Retirement System of Louisiana](#). The public pension fund plans to invest \$250-300mn in the next 12 months and will target core, value added, and opportunistic funds. Also expecting to be active is the Germany-based [Gothaer Insurance Company](#), which will consider a wide range of funds, including core, value added, opportunistic, and debt offerings. It is looking to invest in North America and Western Europe, including Germany, France, and the Nordics.

New institutions entering the asset class include [Milltrust International](#). The UK-based asset manager plans to commit at least \$50mn to private real estate funds in the next year, and will focus on funds targeting commercial and retail assets in Asia, Latin America, and Africa. Elsewhere, an investor considering a return to the asset class is the New Haven, CT-based insurance company, [Knights of Columbus](#). It has not made any private real estate investments in the past two years, but may return to the asset class in H1 2013. It would focus on value added and core funds investing in the US and Canada.



2012 Global Real Estate Report

The Preqin Global Real Estate Report is the industry's leading global reference guide, with commentary, stats, league tables and analysis on all areas of the industry.

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Funds to close in the past month include [Century Bridge China Real Estate Fund](#), which makes equity investments in build-to-sell, middle-income, residential real estate projects, and development enterprises in China's growing Tier II cities. Investors in the fund, which secured \$170mn in capital commitments, include [Church Pension Group](#), [Deutsche Finance Group](#), [Merseyside Pension Fund](#), [Metropolitan Real Estate Equity Management](#), and [Quilvest Real Estate](#). Also holding a final close was [Patron Capital Fund IV](#), which raised €880mn to target distressed and undervalued investments directly or indirectly related to property, primarily across Western Europe. [Arizona Public Safety Personnel Retirement System](#) and [University of Michigan Endowment](#) are both among the investors in the fund.

[PBU](#), [Pension Fund for Danish Lawyers and Economists](#), and [Talanx Asset Management](#) have all committed to [NREP Nordic Retail Fund 2](#), which held a first close at the end of August on €121mn. The fund is managed by [Nordic Real Estate Partners](#) and is focused on acquiring well-located food-anchored retail assets in strong growing Nordic cities with an attractive demographic outlook.

Sample of Recently Updated Investor Profiles

Investor	Location	Summary Plans
Arkansas Teacher Retirement System	US	Expects to commit to 3-4 private real estate funds in the next year and will consider a range of strategies.
CareSuper	Australia	Will look to make approximately AUD 50mn in private real estate fund commitments over the next 12 months. Will focus on the Australian market, investing primarily in core funds, but will also consider opportunistic offerings.
Danish Pension Fund for Engineers	Denmark	Is interested in investing in private real estate funds targeting emerging markets in the coming months.
Missouri Local Government Employees Retirement System	US	Plans to invest in new funds in the next year, primarily targeting value added or debt funds investing in North America.
San Francisco City & County Employees' Retirement System	US	Has set aside \$400mn for non-core real estate funds and is particularly interested in funds targeting debt or investor recapitalizations.
San Jose Police and Fire Department Retirement Plan	US	Expects to invest \$62mn in new funds in order to meet its 7% target allocation to real estate. Will target core, open-ended funds.

Looking for more information? If you would like us to update any of the company profiles on our database, or look into a company which is not currently listed, please let me know:
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