

EG/PFR fund launch index 14 funds with a target GAV of €5.6bn were launched between October and January. The funds are targeting Asia, Europe and the UK

Fund launches slide in new year

Vehicle	Manager	Type	Target GAV (m)	Target sector	Target location
October 2008					
Aerium UK Glenn Arrow Prop Fund	Aerium Finance	PUT	€600	Office & retail	UK (London)
City Parking	Quantum Immobilien Kapitalanlagegesellschaft	Spezialfonds	€250	Car parks/garages	Europe
November 2008					
Aerium Special Opportunities Fund	Aerium Finance	FCP	€1,500	Diversified	Europe
Tritax Polska No 1 (Guernsey) Unit Trust	Tritax Securities 1	Offshore Unit Trust	€90	Diversified	Poland
Aviva Inv Euro Renewable Energy Fund	Aviva Investors	SICAV-FIS	€500	Infrastructure	Europe
Western National Realty Fund II*	Western National Group	LP	US\$750	Residential	US
December 2008					
Asian Giants Infrastructure Fund	AMP Capital Investors	Private Company	US\$400	Infrastructure	Asia
Aetos Capital Asia III	Aetos Capital	LP	-	Diversified	Asia
Warburg-Hend Deutschland Fonds Plus	Warburg-Hend Kap Kapitalanlagegesellschaft für Immobilien	Publikumsfonds	€500	Offices	Germany
January 2009					
The Holiday Park LP	Colliers Capital UK	LP	€250	Caravan/holiday parks	UK
Red Fort India Real Estate Fund II	Red Fort Capital Management	LLC	US\$550	Diversified	India
Lewis Charles Abu Dhabi Property Fund	Lewis Charles Securities	LP	US\$100	Residential	Abu Dhabi
Euro Ejendomme SICAV-FIS Hotel Fonds I	DTZ Corporate Finance	SICAV-FIS	€500	Hotel	Germany
PFB Strategic Land Opportunity Fund	Pinder Fry & Benjamin	Investment Co	€20	Strategic land	UK

*Final close **CV** Commanditaire Vennootschap (Neths) **FGR** Fonds voor Gemene Rekening (Neths) **FCP** Fonds Commun de Placement (Lux) **SICAV-FIS** Sociétés d'investissement à Capital Variable - Fonds d'investissement Spécialisé **LP** Limited partnership **PUT** Property unit trust

Source: Property Funds Research

Nine funds due to launch during this period have been postponed

Fourteen funds with a target gross asset value of €5.6bn (£5.2bn) were launched between October 2008 and January 2009. This compares with 21 funds launching in the third quarter of 2008 with a combined target gross asset value of more than €16.6bn.

Property Funds Research is aware of nine further funds that initially planned to launch

in this period, but which have been postponed.

Of the €5.6bn targeted in Q4, four funds (with a target GAV of €794m) are targeting Asia, three funds each are targeting Europe and the UK, while two funds are Germany-focused.

Five of the funds are diversified, while infrastructure and residential funds are the most popular specialist sectors

with two each. A total of 79% of the funds are closed-ended.

Opportunity funds dominate the funds' styles (at 57.1%), followed by value-added funds at 35.7%. Limited partnerships are the most popular fund type by number (four), while by GAV, FCPs and SICAV-FISs dominate.

Thank you to those managers that provided information for this feature. *EG* and Property

Funds Research run this feature on a quarterly basis. In the next feature we will be focusing on funds launched or reopened for investment between February and April 2009. If you would like to be included, please e-mail the relevant information to jg@propertyfundsresearch.com, or call 0118 9585848 for further information.