

**EG/PFR fund launch index** Since last September, a total of 49 funds have been launched or re-opened, with a total target gross asset value of €31.5bn

## Property fund launches double in Q4

Vehicle	Manager	Type	Target GAV (m)	Target sector	Target location
<b>September 2007</b>					
AIPP Asia Select	Aberdeen Prop Inv	FCP-FIS	\$600	Fund of funds	Asia-Pacific
Areim Fund I	AREIM	LP	€700	Office	Sweden
Grosvenor Japan Office Retail Fund	Grosvenor Fund Man	GK	\$870	Office/retail	Japan
LV = UK Property Fund	LV = Assest Man	Inv Co	n/a	Diversified	UK
Mirvac Wholesale Hotel Fund	Mirvac Funds Man	Property trust	A\$1,000	Hotel	Australia/New Zealand
Quadrant Fund	Quadrant Real Estate Advisors		\$1,000	Diversified	US
St Hilliers Enhanced Prop Fund No 3	St Hilliers Funds Man	PUT	A\$150	Diversified	Australia
UK Property Ventures Fund No 1	Cordea Savills Prop Vent No 1	LP	Not disclosed	Diversified	UK
<b>October 2007</b>					
Aberdeen Property (two funds)	Aberdeen Prop Inv	SICAV-FIS	€2,100	Fund of funds	Europe/Russia
AIPP Folksam Global	Aberdeen Prop Inv	FCP-FIS	€130	Fund of funds	Europe/Asia
IL&FS India Realty Fund II	IL&FS Group	LLC	\$750	Diversified	India
ING Real Estate Euro Office Fund	ING Real Estate Inv Man	CV	\$1,000	Office	Europe
Schroder Real Estate Fund of Funds	Schroder Inv Man	FCP	€200	Fund of funds	Europe (exc UK)
Stenham Berlin Residential Fund	Stenham Property	LLC	€50	Residential	Berlin, Germany
Walton Street Real Estate Fund VI	Walton Street Capital	LP	\$2,500	Diversified	Global
<b>November 2007</b>					
BIP	GPT Halverton	CV	€250	Industrial/office	Netherlands
Bouwfonds Germany Resi Fund V	Bouwfonds Asset Man	LP	€53	Residential	Germany
Composition Capital Asia Fund II	Composition Capital Partners	CV	\$400	Fund of funds	Asia
Fondo Azzuro	Henderson Global Inv	SGR	€500	Retail	Italy
Pamplona Fund of Funds	Pamplona Capital Man		Not disclosed	Fund of funds	Global
Triseas Korea Property Fund II	Triseas Man Hong Kong	LP	\$1,500	Diversified	South Korea
<b>December 2007</b>					
aAIM Symmetry Fund II	aAIM Group	Offshore corporate	€2,000	Diversified	Europe
CB Richard Ellis (three funds)	CBRE Investors	VCC	€1,200	Fund of funds	Europe (exc UK)/Asia
Cordea Nichani Indian Opp No 1	Cordea Nichani Fund Managers	LLC	\$300	Diversified	India
Europip	Close Investments	OEIC	€1,500	Diversified	Europe (exc UK)
FOSCA 2	F&C Asset Man and OFI REIM	LP	€820	Diversified	France
German Retail Partnership	GTP Halverton	FCP	€300	Retail	Germany
Grosvenor French Retail Inv Fund	Grosvenor Fund Management	SA (Luxembourg)	€540	Retail	France
Henderson Property (two funds)	Henderson Global Investors	FCP/SICAV	€2,500	Retail/equities	Germany/Europe
Henderson Shopping Centre Fund	Henderson Global Inv	PUT	€1,400	Retail	UK
ING Real Estate Asia Value Fund	ING Real Estate Inv Man	LP	\$1,875	Diversified	Asia
Lend Lease Australian	Lend Lease Inv Man Pty	LLC	A\$1,300	Diversified	Australasia
MC Special Opportunities Fund	Mayfair Capital Inv Man	OEIC	€250	Diversified	Europe
Metzler US Real Estate Fund II	Metzler Real Estate	LP	\$1,000	Commercial	US
MGI UK High Income Fund	Mercer Global Investments	OEIC	€250	Fund of funds	UK
Moorfield Real Estate Fund II	Moorfield Group	LP	€1,700	Diversified	UK
Nordic Retail Fund	Cordea Savills Fund Managers	FCP-FIS	€500	Retail	Nordics & Baltics
Pagoda - Henderson Asia Pacific	Henderson Global Investors	FCP	Not disclosed	Fund of funds	Asia-Pacific
PBWII	AEW Europe	LP	€377	Diversified	Central Europe
Rutley Indian Property	Rutley Capital Partners	Inv Co	\$1,000	Resi/mixed-use	India
St Hilliers Hybrid Fund	St Hilliers Funds Management	PUT	A\$600	Diversified	Australasia
Sierra Portugal Fund	Sierra Asset Management	SOPARFI	€700	Retail	Portugal
Strategic Land Fund Series 3	Capita Financial Managers	LP	€30	Land	UK
UK Residential Index Fund	Alpha Beta Fund Man	Investment company	€200	Residential index	UK
Walton Street Mexico Fund I	Walton Street Capital	LP	\$350	Diversified	Mexico

**CV** Commanditaire Vennootschap (Neths) **FGR** Fonds voor Gemene Rekening (Neths) **FCP** Fonds Commun de Placement (Lux) **FCP-FIS** Fonds Commun de Placement - Fonds d'Investissement Spécialisés (specialised investment fund) **GK** Japanese LLC **SA** Société Anonyme **SOPARFI** Société de Participation Financière (Lux) **SGR** Società di Gestione del Risparmio (Italy) **VCC** Variable Capital Company

Source: Property Funds Research