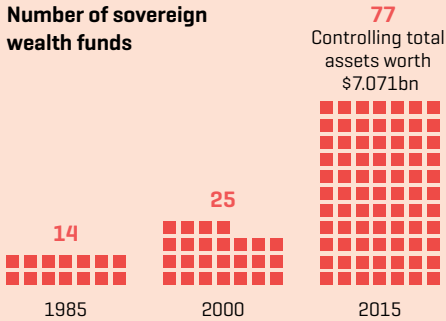


FOLLOW THE MONEY

State-backed, institutional investors in real estate are on the rise. Who are the big players and where are they splashing their (countries') cash?

Data Katie Puckett Illustration LaTigre

Number of sovereign wealth funds



77
Controlling total assets worth \$7.071bn



The world's 15 biggest institutional investors control between them assets totalling **\$4.78tn**
9% = \$440bn invested in property



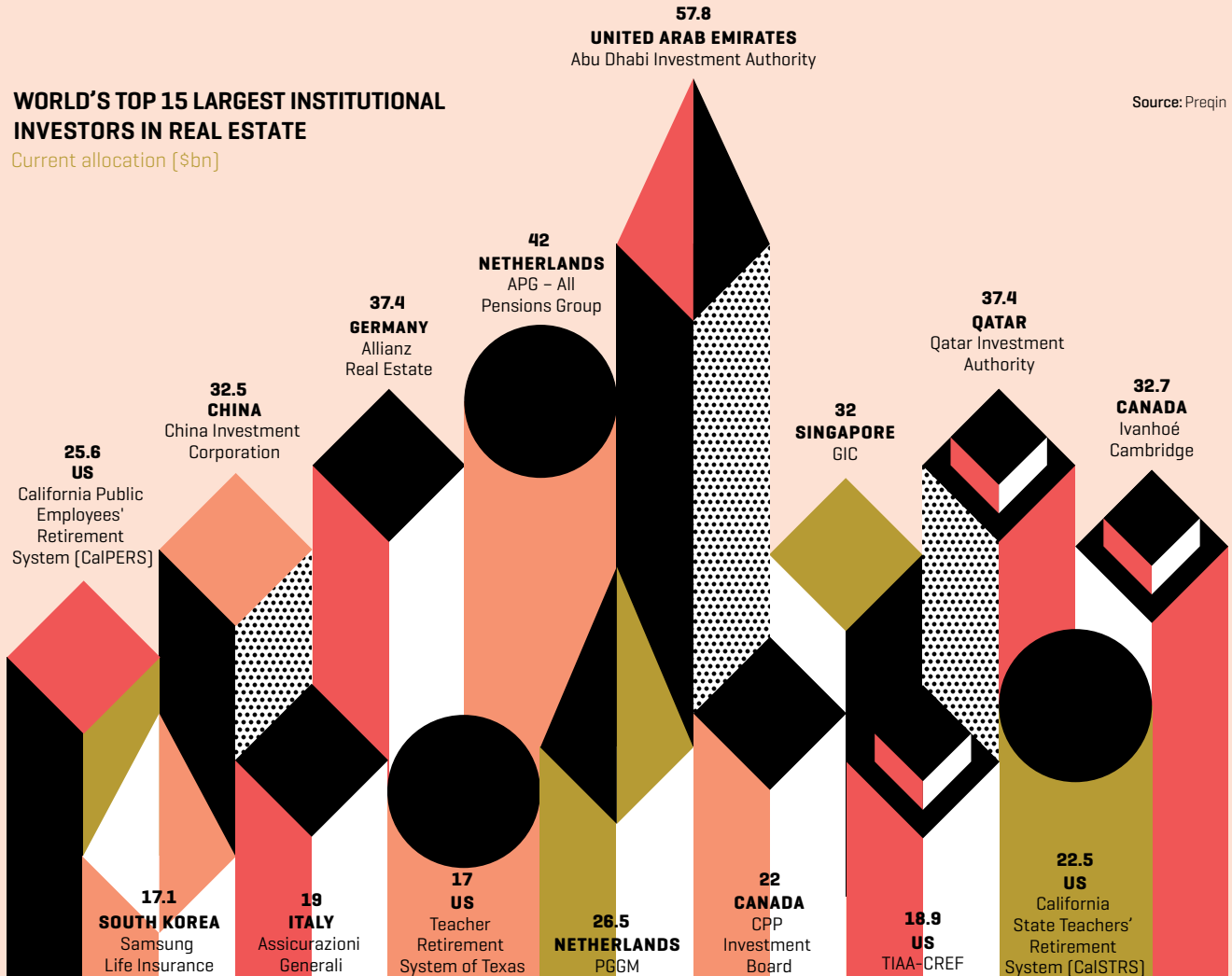
Total assets held by top 25 countries investing in real estate **\$12.9tn**
6.5% = proportion of that total invested in property, or \$831bn

Source: SWF Institute; Preqin

WORLD'S TOP 15 LARGEST INSTITUTIONAL INVESTORS IN REAL ESTATE

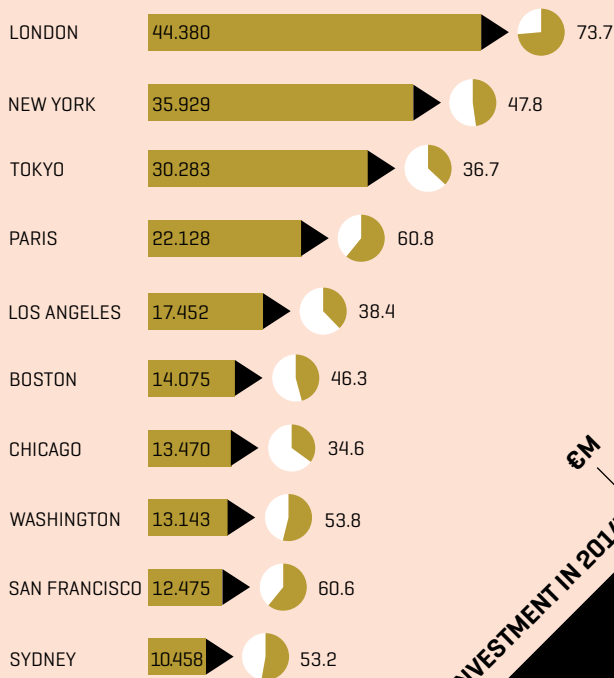
Current allocation [\$bn]

Source: Preqin

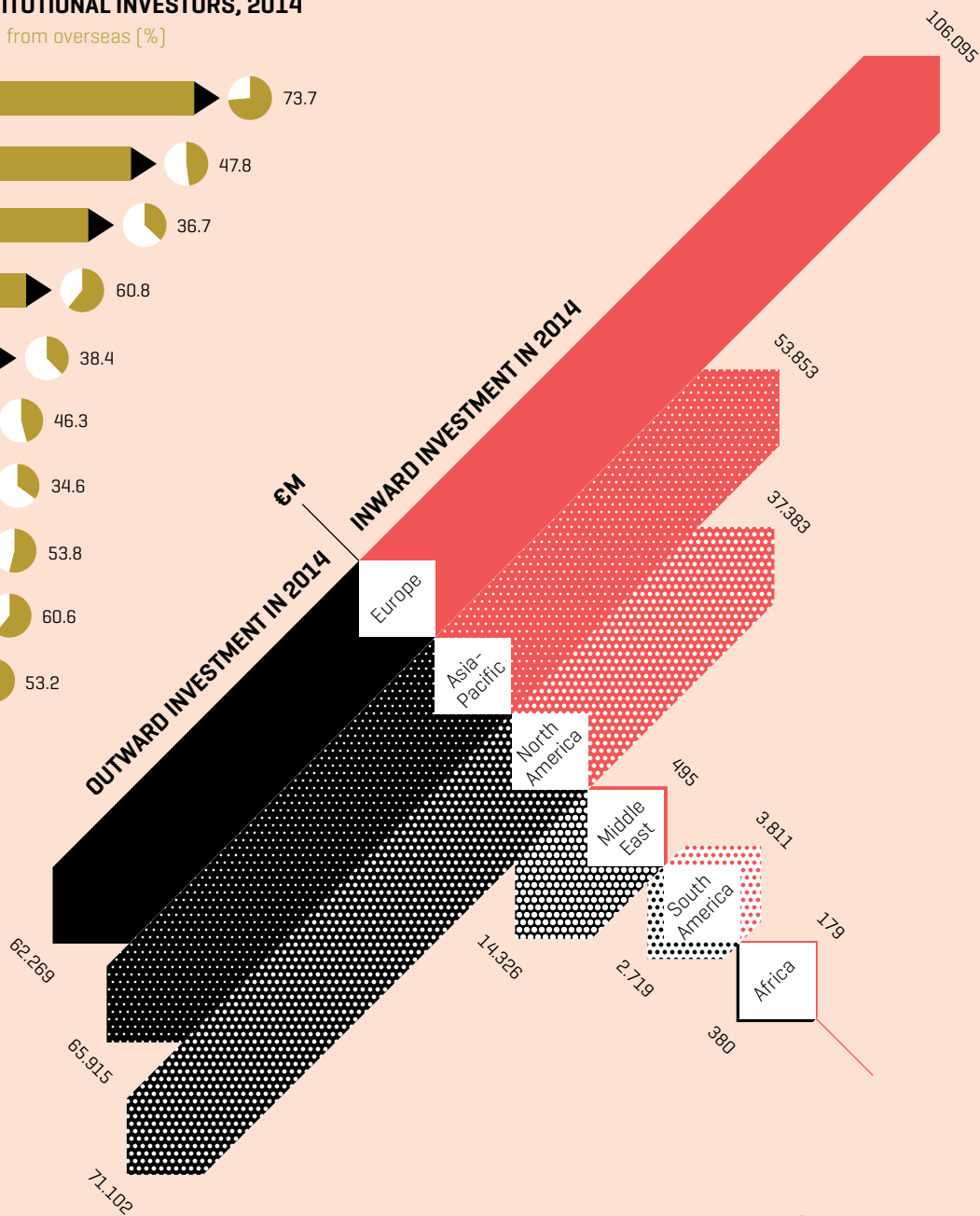


TOP 10 CITIES FOR INSTITUTIONAL INVESTORS, 2014

Investment [\$m], proportion from overseas [%]

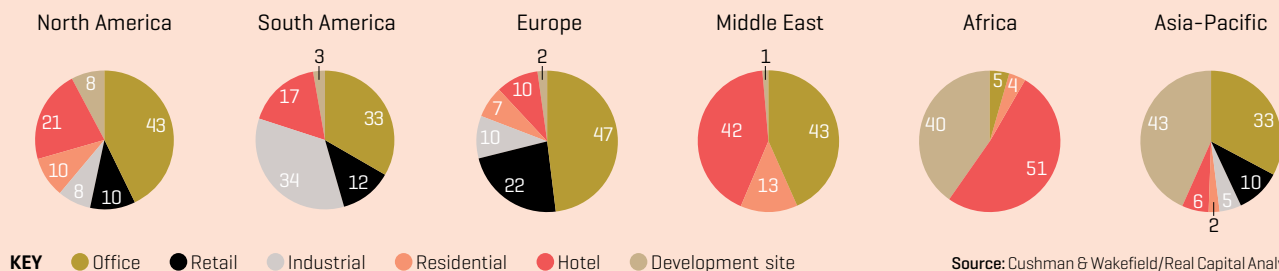


Source: JLL



Source: Cushman & Wakefield/Real Capital Analytics

ASSET CLASSES FAVOURED BY INDIVIDUAL REGIONS IN 2014 [%]



Source: Cushman & Wakefield/Real Capital Analytics