

BPE Asia Real Estate Limited

BPE Asia Real Estate Raises US\$365 Million Fund

- *One month after closing its oversubscribed private equity fund, Baring Asia VI, the firm has held a final close on its inaugural real estate fund*
- *One of the largest first time real estate funds closed in Asia in recent years*
- *In a result that is an unusual achievement for a first time fund, many of the investors are large institutions, including public and private pensions*
- *The Fund will invest across all real estate sectors in the Asia Pacific region*

Hong Kong, 31 March 2015 – BPE Asia Real Estate (“BPE Asia”), an affiliate of Baring Private Equity Asia (“Baring Asia”), today announced the closing of the BPE Asia Real Estate Fund (“Fund”), a private equity real estate fund with US\$365,000,000 in commitments. The Fund is one of the largest first time real estate funds raised by an independently owned manager in Asia.

Baring Asia is one of the oldest and most established firms in the region and has been investing in Asia since 1997. The firm made its first move into real estate in 2011 with the addition of Mark Fogle as head of real estate and has brought together a senior team of investment professionals who have worked together previously investing capital in Asia for the alternative investment divisions of leading global insurance companies.

The Fund will pursue a pan-Asian investment strategy, identifying equity and structured debt investments across all real estate sectors, targeting opportunities where there is a dislocation between pricing and underlying asset values and where value creation initiatives are a driver of returns.

Jean Eric Salata, Founding Partner and CEO of Baring Asia said, “What we are hearing from more and more of our investors is that they want to concentrate their relationships with fewer managers who can do more for them across multiple alternative investment asset classes. The Asian real estate private equity market is still underdeveloped in my view, and there is no reason why this business should not be substantially larger than traditional corporate private equity eventually.”

Mark Fogle, Managing Director & Head of Real Estate for BPE Asia said, “The real estate team is fortunate to have the resources and backing of Baring Asia. As a platform with over 110 employees and seven offices in Asia, the firm provides us with unparalleled reach and operational support to execute our investment strategy. We also benefit from operating as an integrated team working seamlessly alongside the private equity business.”

In a result that is an unusual achievement for a first time fund, investor commitments came from institutional investors across the globe including Europe, North America and the Middle East.

About Baring Asia / BPE Asia

Baring Asia is one of the largest and most established independent alternative investment managers in Asia and advises funds that manage more than US\$9 billion in committed capital. The firm's funds operate a pan-Asian investment program, across private equity and private real estate throughout the Asia-pacific region. The firm has been investing in Asia since its formation in 1997 and has over 110 employees located across seven offices in Hong Kong, Shanghai, Beijing, Mumbai, Singapore, Jakarta and Tokyo.

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