

Press Release



Siguler Guff Raises \$877 Million for Distressed Real Estate Opportunities Fund II, Surpassing \$750 Million Target

NEW YORK, January 12, 2015 – Siguler Guff & Company, a multi-strategy private equity investment firm with over \$10 billion of assets under management, announced today the final closing of its second distressed real estate fund at \$877 million, exceeding its fundraising target of \$750 million. The Siguler Guff Distressed Real Estate Opportunities Fund II, LP (“DREOF II”) is the largest U.S. multi-manager real estate fund raised to date, according to data from Preqin.

DREOF II is a successor fund to DREOF I, a \$630 million fund launched in 2010. Consistent with Siguler Guff’s investment philosophy of identifying and targeting areas of market inefficiency, DREOF II will focus on specific product silos within the real estate investment universe that the firm believes present the greatest value at a particular time.

Siguler Guff’s real estate investment team has originated and closed on more than \$2 billion of real estate commitments since 2009. The team is led by James Corl, Managing Director and head of real estate investments for Siguler Guff, who has over 25 years of real estate investment experience and joined Siguler Guff in 2009. Mr. Corl previously spent 13 years in the REIT investment industry, most recently as Chief Investment Officer for real estate investments at Cohen & Steers, Inc.

“Beginning six years ago, we set out to design a better value proposition for institutional real estate portfolio construction than the traditional opportunity fund or fund-of-fund models could provide. We have created a program with access to a broader universe of value opportunities at lower fees and with better governance, through greater control and alignment of managers -- resulting in enhanced performance and better flow-through of returns to investors,” commented Mr. Corl. “As the opportunity in the current real estate cycle evolves, we continue to execute our value-oriented, cycle-aware and structure-agnostic strategy. We form partnerships with managers who have sell discipline and historical competitive advantages to create a unique mix of fund investments, joint ventures and co-investments on attractive terms.”

Drew Guff, Managing Director and Founding Partner of Siguler Guff, added, “We are pleased to announce the successful fundraise of our second dedicated distressed real estate vehicle. We look forward to continuing to leverage Siguler Guff’s experience as a direct investor and longstanding tenure in the private equity space to source top-tier opportunities for our investors. For DREOF II, in addition to the U.S. market opportunity, we expect to see significant acceleration in the volume of distressed commercial real estate opportunities coming to market in Europe. We are well-positioned to leverage this opportunity with the recent opening of our London office and with Nestor Weigand, Principal and a senior member of the investment team, now based in London.”

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About Siguler Guff:

Siguler Guff is a multi-strategy private equity investment firm which, together with its affiliates, has over \$10 billion of assets under management across three lines of business: multi-manager funds, direct investment funds and separate accounts. Founded in 1991 within PaineWebber, Siguler Guff became an independent firm in 1995. Siguler Guff serves approximately 500 institutional clients, including corporate and public employee benefit plans, endowments, foundations, government agencies, and financial institutions, and more than 600 family office and high net worth investors. The firm is headquartered in New York and has offices in Boston, Chicago, Moscow, Shanghai, São Paulo, London and a local affiliate office in Mumbai. To learn more about Siguler Guff, please visit www.sigulerguff.com.

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