

If everything goes as planned

2018 fundraising total could break record

The number of funds expected to close by year-end 2018 could produce some whopping fundraising figures for the fourth quarter and the entire year. This, of

course, is all tentative and is predicated on a large number of the 66 funds that are slated to close by Dec. 31 actually finalizing their fundraising and reaching their target fundraising goals.

To recap 2018, let's look at the first three quarters: first quarter gave everyone hope for a fantastic 2018 with a record-breaking 25 fund closings raising a total of \$32.8 billion, according to IREI's FundTracker database. Also, first quarter was memorable because three of the 34 funds raised nearly \$17 billion all by themselves.

Second quarter 2018 dipped a little in fundraising totals (36 funds raised \$27.1 billion), but when looking at first-half numbers, we saw that 2018 was still very much holding its own. Thanks to a very strong first quarter, the first half of 2018 recorded an aggregate total of \$61.3 billion raised.

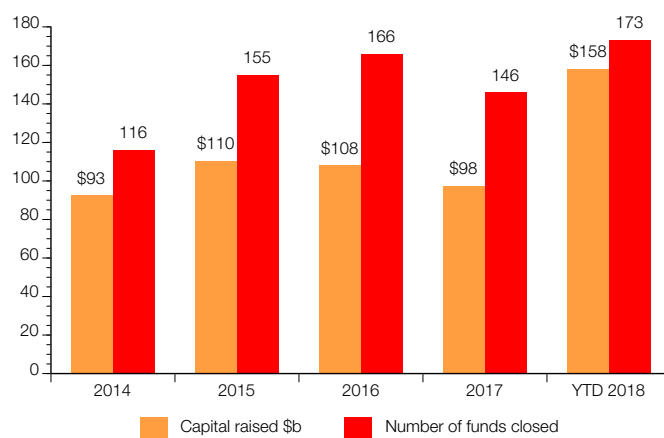
Third quarter 2018 kicked the year back into high gear with 32 funds closing raising approximately \$36.2 billion. These closings helped bring the year-to-date total to \$97.7 billion.

With nearly \$100 billion raised in the first three quarters of the year, the 2018 12-month total has a chance to break the all-time record of \$134.9 billion set in 2008. Whether or not this happens, largely depends on Blackstone closing its Blackstone Real Estate Partners IX fund, which reportedly could hit \$20 billion. ♦

— Denise DeChaine

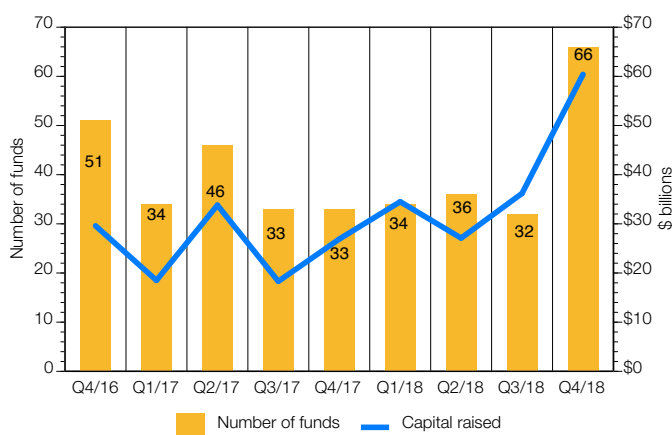
- 2018 12-month total has a chance to break the all-time record of \$134.9 billion
- 66 funds are slated to close in fourth quarter 2018
- The latest Blackstone fund could reach a record \$20 billion

Total funds and capital raised by year (\$b)



Source: IREI FundTracker; numbers are estimated year-end totals. YTD 2018 is Dec. 2, 2018

Fundraising trends, Q4/16–Q4/18



Source: IREI FundTracker; numbers are estimated year-end totals.

Information in this report has been drawn from IREI's proprietary FundTracker database. Online subscriptions are available. Click [here](#) for more information.

For IREI FundTracker database subscription information, please contact Karen Palma, k.palma@irei.com, +1 925-255-0500, x-136

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