



PRESS RELEASE

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Portfolio Advisors closes its largest Real Estate Fund-of-Funds, Portfolio Advisors Real Estate Fund V

Portfolio Advisors, LLC (“PA”) announces the final closing of its fifth globally diversified real estate fund-of-funds, **Portfolio Advisors Real Estate Fund V** (“PAREF V” or the “Fund”), with total commitments of \$437 million. Similar to its predecessor fund, PAREF IV (a \$400 million fund closed in 2011), the Fund will make investments in primary funds, secondaries and co-investments, and has been actively investing since its initial closing in 2013. To date, on a global basis, PAREF V has made nine primary fund commitments, purchased 21 partnership interests on the secondary market and participated in seven direct co-investments.

PAREF V offered a flexible structure permitting each limited partner to customize its investment by selecting among different Sector choices. These Sectors provide exposure to different strategies and geographies, allowing investors to allocate across the Global Diversified, U.S. Only and/or Non U.S. Sectors in any proportion. Investors could also allocate all or a portion of their commitments to the Secondary/Co-Investment Sector of the Fund.

Kenneth Wisdom, Portfolio Advisors head of real estate, said, “We are very pleased and grateful for the continued trust and support of our investors, and remain committed to delivering attractive returns while prudently managing risk.”

Limited partners include private and public pension plans, university endowments, private foundations, insurance companies, and family offices. Approximately 80% of the total limited partner commitments to the Fund came from investors who had previously invested in one or more PA-sponsored funds.

Portfolio Advisors, LLC is an independent, employee-owned firm with over \$34 billion in assets under management. The firm provides a full range of private real estate, private equity and private debt investment advisory and portfolio management services to sophisticated investors in North America, Europe and Asia.

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