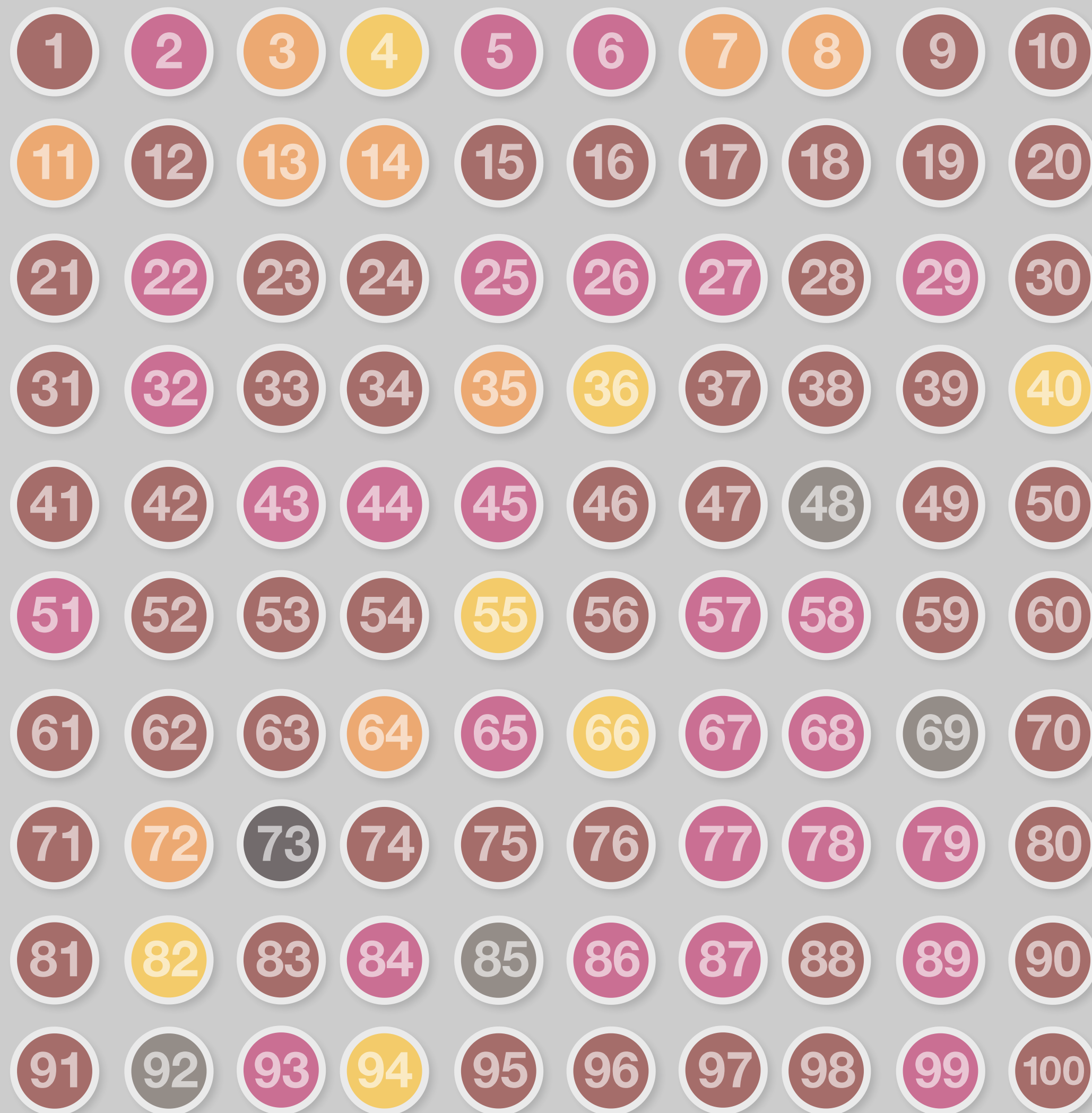


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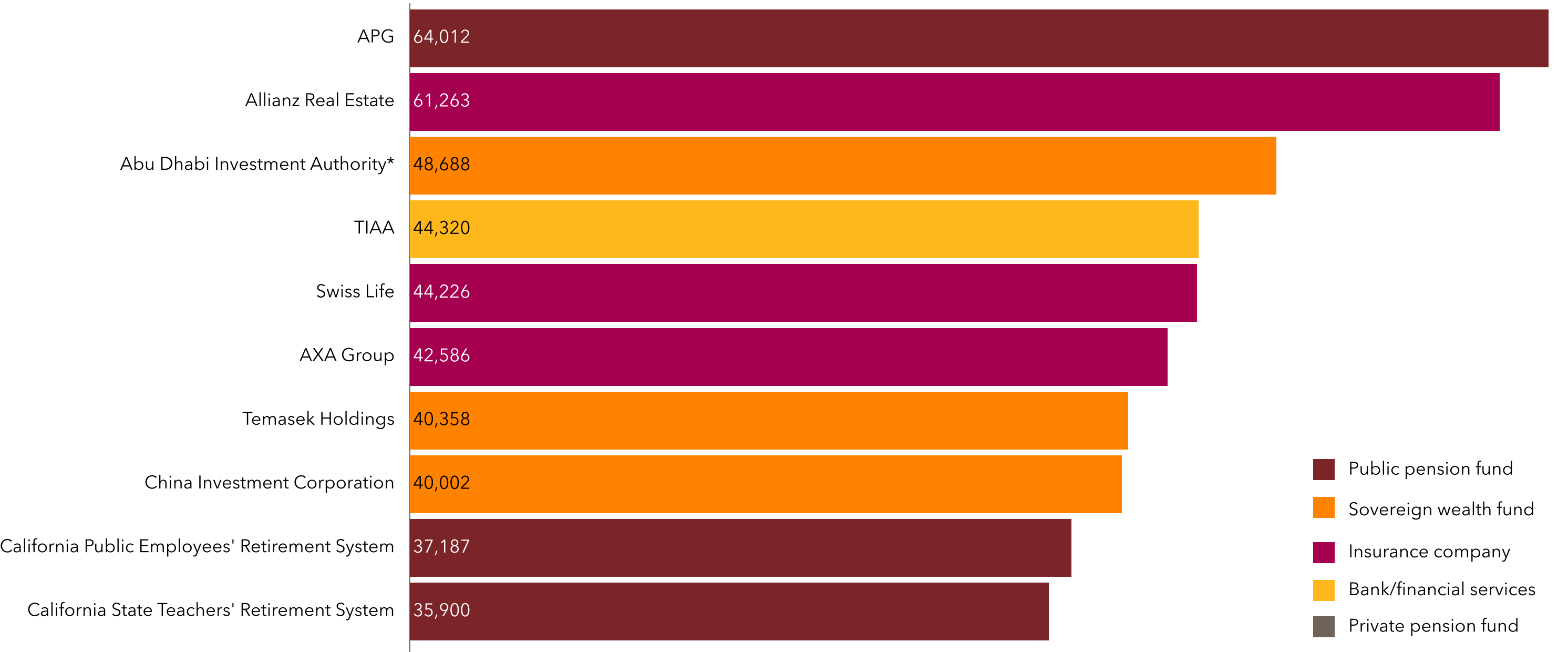
Inside the
Global Investor
100



Shakeup in the 10 biggest capital allocators

This year's big story is APG knocking Abu Dhabi Investment Authority (ADIA) off the number one spot

Real estate's 10 biggest investors by allocation (\$m)



*Allocation is the median figure with the institution's allocation range

Source: PERE

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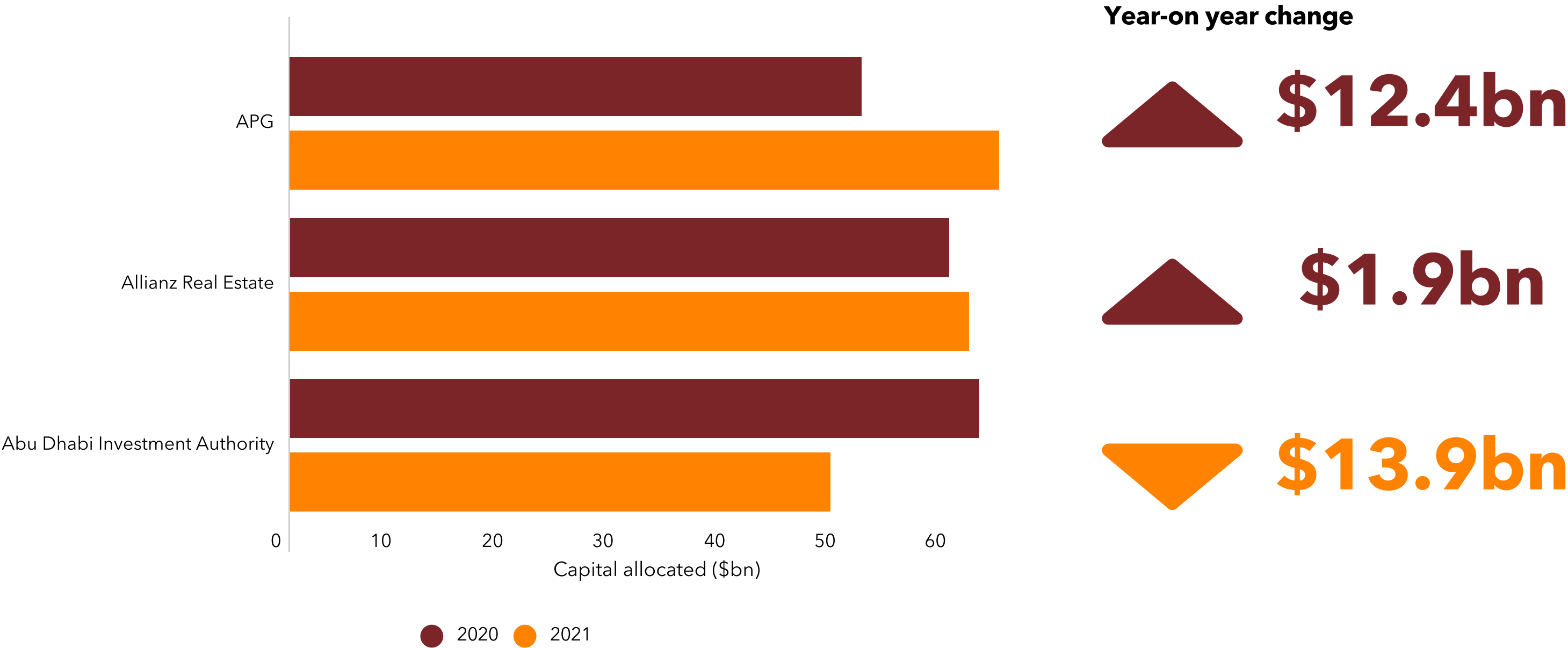
to view the full GI 100 ranking



Trading places at the top

APG saw the value of its real estate portfolio grow by over \$12bn this year

APG takes the top spot from ADIA, which now sits in APG’s former position at number three



Source: PERE

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to read more about the fortunes of the Abu Dhabi Investment Authority

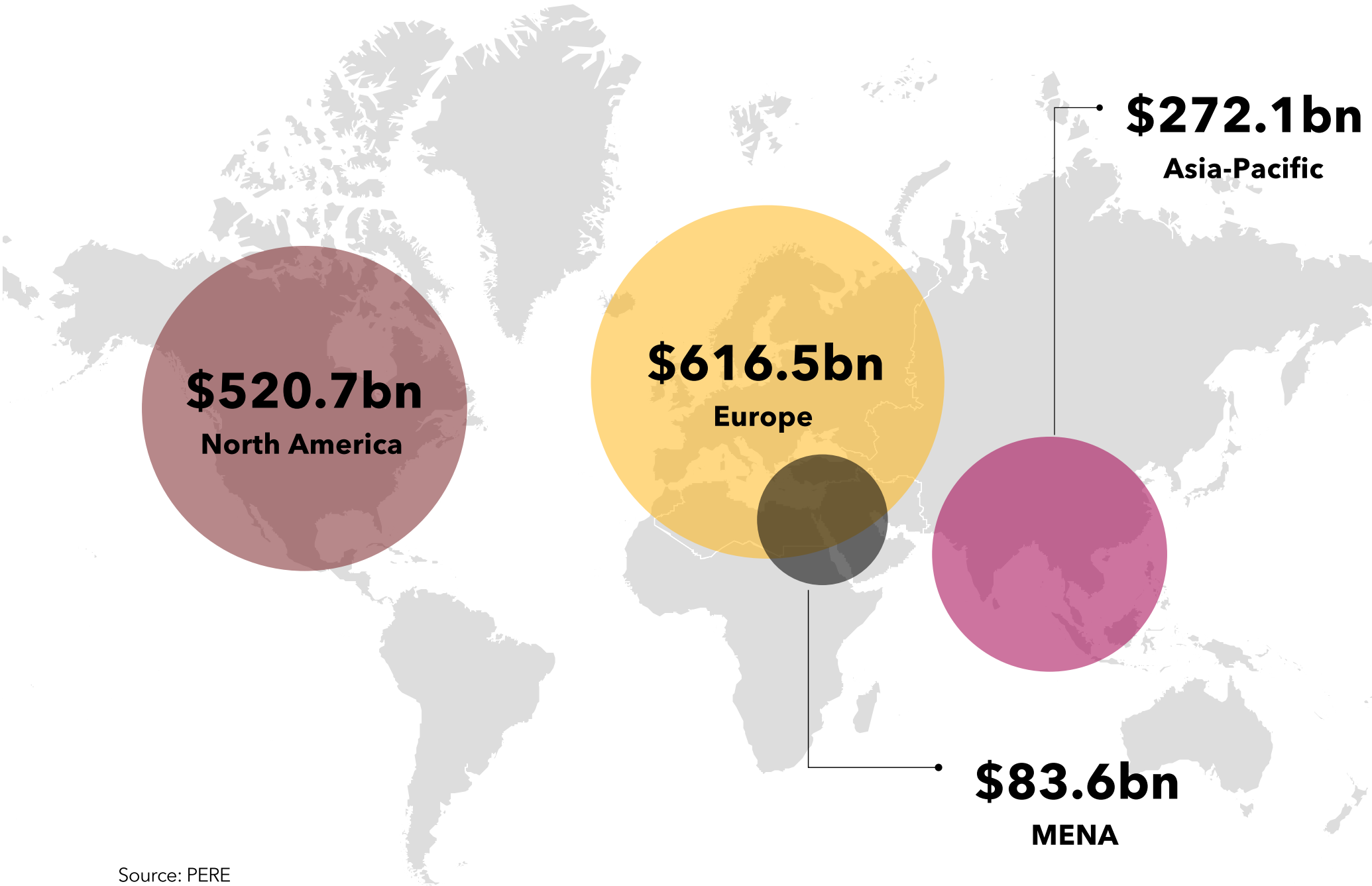
Europe now leads in overall allocations...

European-based investors are now the GI 100's biggest allocators after seeing their share grow by 18.4% in 2021

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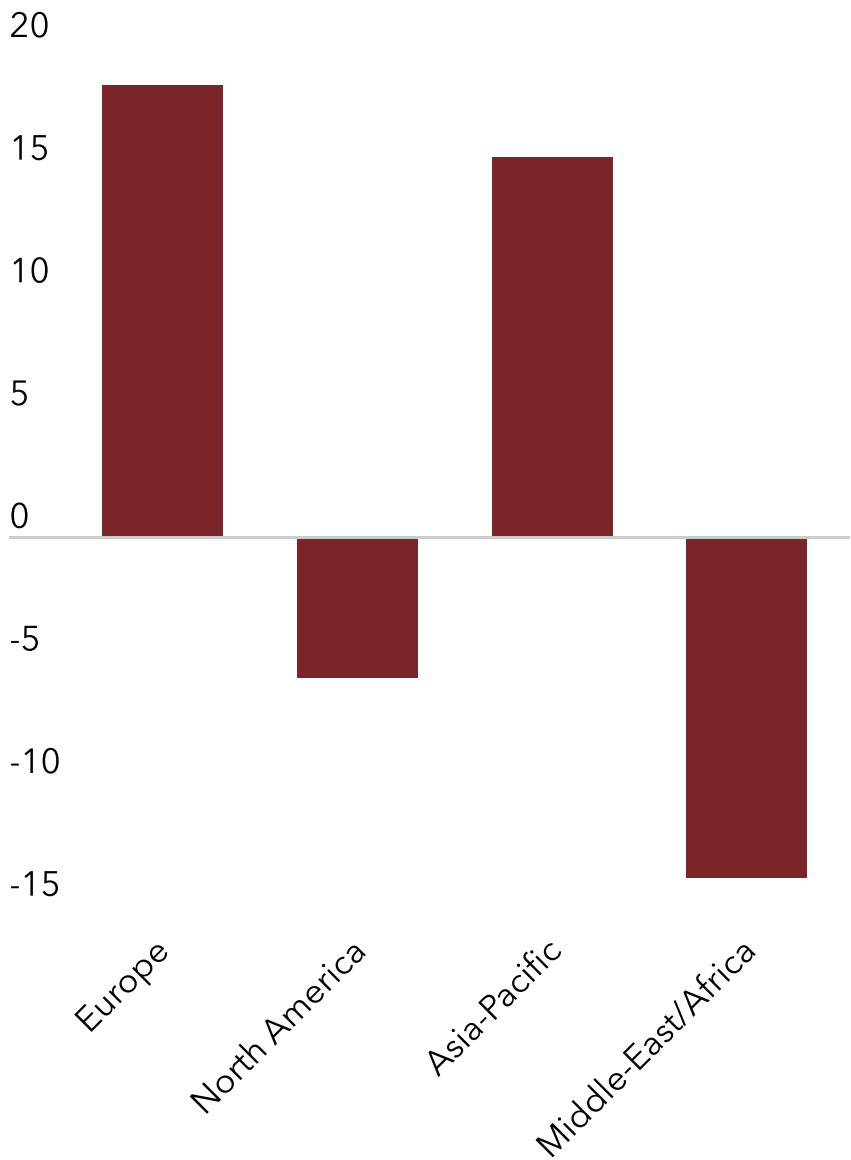
to read more about regional fortunes in the 2021 GI 100

Capital allocated by region of origin



Source: PERE

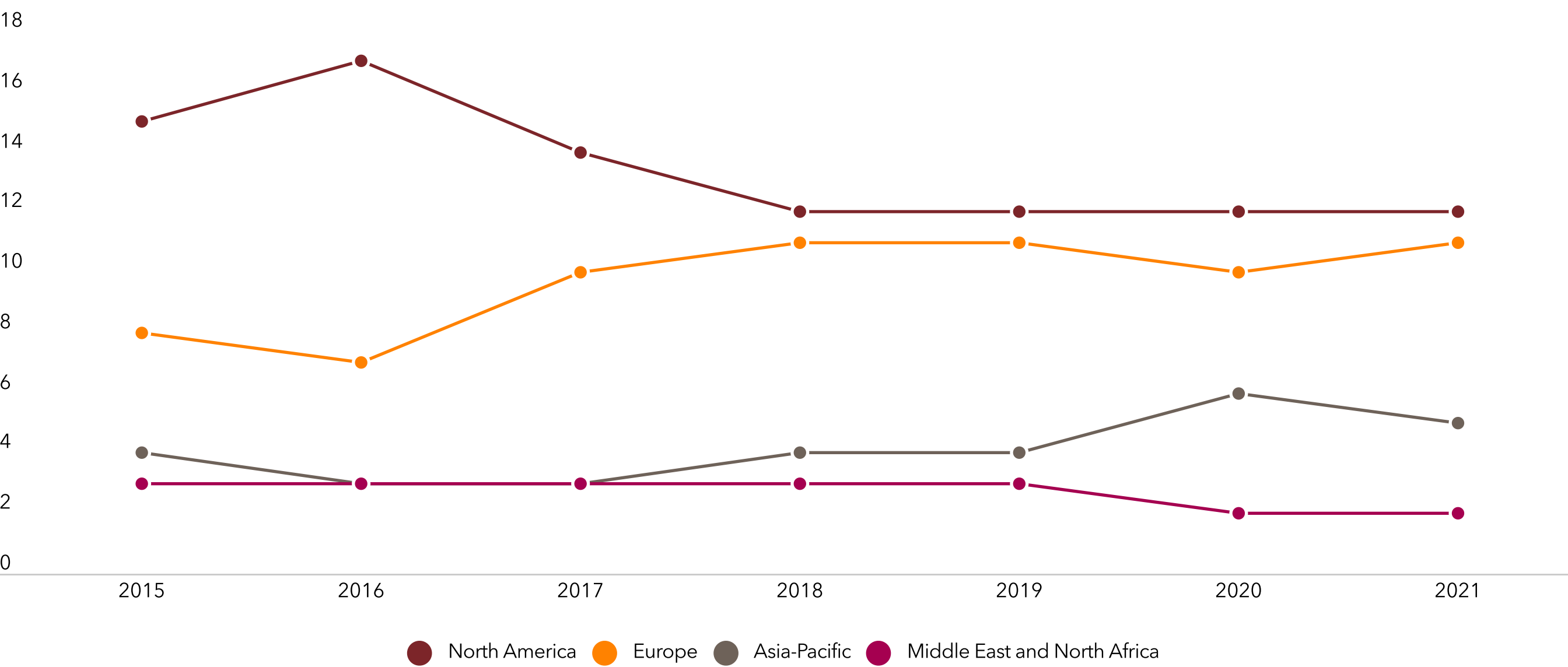
Year-on-year change in total capital allocated to real estate



...but North America still dominates the top 30

Europe is closing the gap here, too, however

Geographic split of the top 30, 2015-21 (by number of institutions)

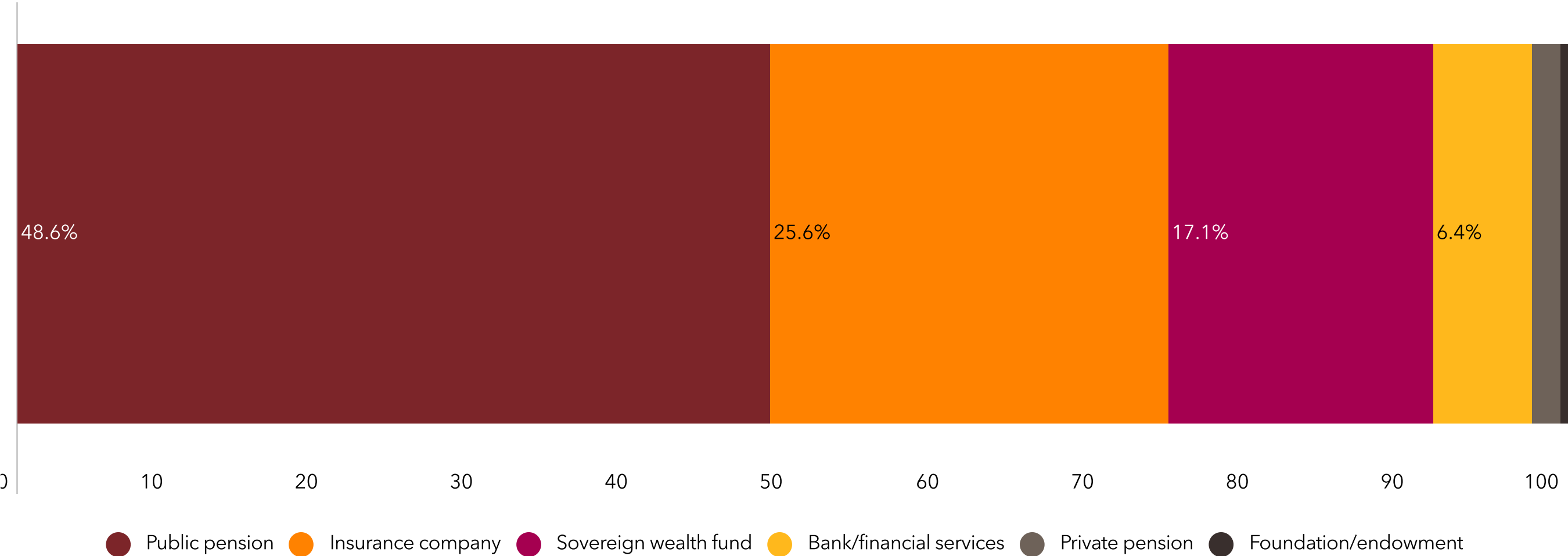


Source: PERE

Allocations by institution type

Public pension funds' total allocation is almost double that of any other institution type in the ranking

GI 100 by institution type (as % of capital committed by the GI 100)



Source: PERE

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to read how Japan's Government Pension Investment Fund made its first appearance in PERE's GI 100

The GI 100 in numbers

A quick-fire view of other headline data from the ranking

\$13.9bn

Decrease in ADIA's real estate allocation, year-on-year

\$1.49trn

Total real estate asset allocation of the GI 100

7

Number of spots climbed by China Investment Corporation, the GI 100's biggest climber, moving into 8th position from 17th in 2020

18.4%

Rise in Europe-based investors' allocations year-on-year

\$160.9bn

Total allocation by new entrants to the ranking

11

New entrants in the GI 100

\$458.5bn

Total real estate allocation of the top 10 investors

Source: PERE

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This report was compiled from data collected for *PERE's* **GI 100 special supplement** published in October 2021.

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