



TPG Announces Close of TPG Real Estate Partners IV

October 24, 2022

TREP IV Raises Over \$6.8 Billion for Fourth Fund in Opportunistic Series

SAN FRANCISCO & FORT WORTH, Texas & LONDON – October 24, 2022 – TPG Real Estate (TPGRE), the dedicated real estate platform of global alternative asset firm TPG, announced today it has closed its latest opportunistic real estate equity fund, TPG Real Estate Partners IV (TREP IV). The fund was oversubscribed, hitting its hard cap and securing more than \$6.8 billion of total commitments.

TREP IV was formed as a continuation of TPGRE's opportunistic real estate fund series. Its strategy focuses on thematic investing primarily in property-rich platforms and strategic portfolio aggregations in the US and Europe. Since inception, TPGRE has invested and committed approximately \$9.1 billion of equity in line with this strategy.

"We are grateful for the ongoing support of our investors, who have shown their trust in our strategy of building a differentiated real estate investing business," said Kelvin Davis, Partner and Co-Head of TPG Real Estate.

"We are focused on investing behind themes backed by either long term secular trends or dislocations caused by capital market volatility. With the close of this fund, we have more dry powder than at any other time in TPGRE's history," said Avi Banyasz, Partner and Co-Head of TPG Real Estate.

"This fundraise incorporates the support of both new and old partners for TPGRE, and we look forward to continuing to invest this capital to drive value for our investors," said Erin Nemser, Partner and Head of TPG Real Estate Capital Formation.

In addition to TPG Real Estate Partners (TREP), TPGRE manages TPG Thematic Advantage Core-Plus (TAC+), which pursues thematic real estate investments in the US with stabilized tenancy and enduring cash flow. TAC+ had its final closing earlier in 2022 at its hard cap of approximately \$1.8B.

About TPG Real Estate

TPG Real Estate (TPGRE) is the dedicated real estate investment platform of global alternative asset firm TPG (NASDAQ: TPG), a global alternative asset management firm with \$127 billion of assets under management. TPGRE includes pools of real estate capital dedicated to opportunistic and core plus equity, and residential and commercial debt.

Media Contacts

US:

Leslie Shribman and Courtney Power

415-743-1550

media@tpg.com

Europe:

Michael Russell and Daniel Oliver

tpg@greenbrookpr.com