



For Immediate Release

Contact: Mike MacMillan
Craft & Capital
908.868.8063
mike@craftandcapital.com

**DEFINED CONTRIBUTION REAL ESTATE COUNCIL (DCREC)
CELEBRATES 10TH ANNIVERSARY, NAMES NEW OFFICERS FOR 2023-24**

NEW YORK, March 1, 2023 – The [Defined Contribution Real Estate Council](#) (DCREC) is celebrating 10 years of improving defined contribution (DC) plan participant outcomes by raising awareness of the impact of private commercial real estate and public real estate securities on investor portfolios.

DCREC was established to promote the inclusion of private real estate and real estate securities as a way to improve DC retirement plan outcomes. It has grown from the original nine founding members to 40 members representing more than \$1.5 trillion in total real estate assets, including \$40 billion invested in 16 daily valued real estate products. Real estate assets under management in DC plans have grown more than 50% over the past five years, according to a recent joint survey of money managers conducted by DCREC, NAREIM, and Ferguson Partners.

“In the decade since DCREC opened its doors the importance of including an allocation to real estate in a DC plan has become widely accepted by much of the plan sponsor community,” said co-president, Jani Venter. “Adding a blend of private and public real estate to a multi-asset portfolio could strengthen participant outcomes by improving risk return characteristics and offering a smoother path to success. DB plans have benefitted from the inclusion of real estate benefits since the 1970’s. This represents an important step forward in DC portfolio design and construction.”

DCREC membership includes investors, investment managers, attorneys, and other businesses dedicated to improving outcomes for DC plan participants through the investment of retirement assets in direct or securitized real estate.

A key contribution of the organization to the retirement planning landscape has been its sponsorship of third-party research examining the value of adding real estate to a DC plan. Research projects have included:

- In 2016, DCREC-funded researchers looked at the question of appropriate real estate allocation levels within DC lifecycle products, finding that a minimum allocation of 10% could improve plan outcomes.
- In 2019, DCREC sponsored research on “the importance of meaningful REIT allocations in target date funds,” with similar conclusions.
- In 2021, DCREC examined the critical issue of liquidity for private real estate in DC funds, providing a look at industry best practices.
- Finally, DCREC’s annual survey of asset managers establishes a benchmark for assessing the overall state of the industry, including real estate AUM, the number of available products, and product structure.

“The benefits of real estate investments are widely known in the industry but are particularly relevant to DC participants in an inflationary and rising rate environment,” said co-president Greg Jenkins. “DCREC is excited to continue our mission of raising awareness of these benefits through our education initiatives and our ongoing research into best practices.”

New DCREC officers and co-chairs named for 2023-2024:

- **Greg Jenkins**, Managing Director, Invesco, will serve as co-president along with **Jani Venter**, Executive Director, Defined Contribution Fund Management, J.P. Morgan Asset Management;
- **Kevin Walsh**, Principal, Groom Law, has been named co-secretary, serving alongside **Erin Cho**, Partner, Mayer Brown; and,

- **Brandon Milen**, Director, Intercontinental, and **Matthew Gilbert**, Senior Director, Nuveen, co-treasurers.

The appointments are for a period of two years. All were effective January 1, 2023.

DCREC to participate on panel to discuss DC plan resilience

Jani Venter, co-president, will participate in a panel discussion at Pensions & Investments DC East conference on “Retirement plan resilience – is your TDF prepared?” Among the topics to be discussed are the use of TIPS, Core Private Real Estate, REITs, and commodities to enhance diversification to target-date portfolios within a DC plan.

About the Defined Contribution Real Estate Council (DCREC)

The Defined Contribution Real Estate Council was formed to promote the inclusion of investments in direct commercial real estate and real estate securities, including REITs, within defined contribution plans. Its goal is to improve participant outcomes by furthering education about, advocacy for, and best practices of such investments.

Members include many of the leading providers of real estate investment products available to the defined contribution marketplace.

More information can found be at www.dcrec.org

###