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Contact:

(DCREC) info@dcrec.org

(NAREIM) zhughes@nareim.org

DCREC AND NAREIM ANNOUNCE COLLABORATION ON DEFINED CONTRIBUTION SURVEY

NEW YORK, (March 4, 2021) - [The Defined Contribution Real Estate Council](#) (DCREC), a leading nonprofit organization whose mission is to encourage the inclusion of direct commercial real estate and real estate securities in defined contribution (DC) plans as a way to improve participant outcomes, announced today that it has launched a strategic partnership to execute a national defined contribution survey with NAREIM (the [National Association of Real Estate Investment Managers](#)), a leading industry association dedicated to the business of real estate investment management.

DCREC and NAREIM are looking to gain insights and data on DC capital flows into commercial real estate pensions, plans sponsor behaviors as well as organizational metrics covering team structure, process and product design.

“Historically, DCREC has executed an annual survey that gathered data on the structure of real estate products in DC plans,” said Sara Shean, Co-President of DCREC and Executive Director at PGIM Real Estate. “This partnership opens an opportunity to expand and evolve that work within the growing marketplace. We are thrilled to collaborate with NAREIM on this important project.”

The survey, which will be administered by Ferguson Partners, the global talent management and advisory organization, will be launched in March and consist of two parts - a survey of real estate investment managers covering capital raising, product offerings, staffing and liquidity, and a survey of DC pension plan sponsors covering perceptions of, and allocations to, commercial real estate.

“Today, DC pension plans represent less than 2% of all capital commitments to commercial real estate¹. But their role is growing and as we look to the future of the asset class overall, and private real estate investing in particular, real estate investment

managers want to understand how to respond to the needs and objectives of DC plans. This is where benchmarking metrics, such as the DCREC-NAREIM Defined Contribution Survey, play a critical role.” said Zoe Hughes, CEO of NAREIM.

“The joint survey provides real estate investment managers eager to understand the DC market insight into industry best practices related to not only capital raising, but more crucially for those at the start of the DC journey, how to best structure their teams, process and products for the defined contribution market,” said Hughes. “NAREIM and the NAREIM membership are very excited to be a part of this work alongside DCREC to share those best practices.”

Ferguson Partners’ managing director, Erin Green, said: “This initiative is highly consistent with our objective of bringing data-driven insights and informed guidance to the investment management industry. Defined contribution capital represents a critical area of strategic growth and we couldn’t be happier to be partnering with DCREC and NAREIM on this important effort.”

The survey data will be released in October 2021 at the DCREC Education Summit and the NAREIM Executive Officer meeting.

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About the Defined Contribution Real Estate Council ([DCREC](http://www.dcrec.org))

The Defined Contribution Real Estate Council was formed in 2012 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 to the defined contribution marketplace. More information can found be at www.dcrec.org

About NAREIM

NAREIM is the only industry association dedicated to the business and organizational strategy of real estate investment management. Founded in 1990, NAREIM today represents real estate investment management firms with combined assets under management of more than \$2 trillion. For 30 years, NAREIM has been the home of real estate investment management benchmarking and best practice education, where investment managers candidly share intelligence and learn – through peer-to-peer

workshops – how to drive process and strategy, and how others in the industry are innovating their businesses, their departments - and individual roles and strategies. NAREIM benchmarking research also includes compensation, diversity, equity and inclusion and enterprise management practices. More information can found at www.nareim.org

About Ferguson Partners

Specializing in Board, executive recruitment, and business advisory services, Ferguson Partners delivers premier strategic solutions to the real estate, real assets, infrastructure, hospitality, and healthcare services sectors. Our global teams specializing in executive recruitment, management consulting, compensation consulting, and leadership development serve clients in our sector specialties. Our colleagues commit to understanding your business's unique needs and advancing its success. Our boutique firm has nine offices worldwide, dedicated to offering personalized client services and integrated talent management solutions. More information can found at www.fergusonpartners.com

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