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Brown appointed to CB Richard Ellis' Global Multi-Mgr

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CB Richard Ellis Investors has appointments Brown to its global multi-manager (GMM) business. The appointment are the latest in a series of senior-level hires made by GMM giving the business a physical global presence across Europe, Asia and North America.

Scott Brown, CFA, is joining GMM as managing director, Americas. He will lead the American operations and will be responsible both for developing the investor client base in the region and GMM's investments in the U.S., Canada, Mexico and South America. Brown was formerly a principal and head of Global Real Estate at Ennis Knupp + Associates, where he established the real estate practice and advised on \$18 billion of investments in real estate. Brown formerly chaired the performance measurement committee of the National Council of Real Estate Investment Fiduciaries (NCREIF) and is currently a voting member of NCREIF's REIS Council. Further, Brown is a member of the research committee at the Pension Real Estate Association and is currently the co-chair of the CFA Institute's IPC, GIPS Real Estate Update sub-committee.

Stuart Savidge is joining GMM as Finance Director, based in London. Savidge is currently Finance Director for Prestbury Investment Holdings Ltd, a UK real estate operator and fund manager. Previously, Savidge lead the finance team of the European real estate group at JP Morgan Asset Management and before that was Financial Controller with Apollo Real Estate Advisors.

The appointments mark a significant expansion of CB Richard Ellis Investors' GMM business and follow the recruitment last year of Adrian Baker as Managing Director, Asia and Alex Crossing (both based in Singapore). In addition Schalk Visser has recently joined CBRE Investors' Investor Services team in London, with responsibility for coordinating fund of funds capital raising and GMM client service.

Formed in 2006, GMM manages segregated accounts and three funds of funds investing in unlisted property funds, with \$5 billion of assets under management. Historically GMM's client base has been predominantly UK/European. The enlarged team will offer global investment solutions to clients in all three global regions.

Commenting on today's announcement, Jeremy Plummer, Managing Director of GMM, said: "CBRE Investors is delighted to announce these senior level appointments. The addition of a North American capability coupled with the recruitment of Adrian Baker to lead GMM's Asian operation in Singapore last year gives GMM a global physical presence. Ian Gleeson, Scott Brown and Adrian Baker bring a wealth of global indirect investment experience. I believe we have built the strongest team in the real estate multi-manager / fund of funds industry. With our access to CBRE global platform, we are uniquely well-positioned to offer global investment solutions to our investors and

partners located all over the world."

Photography is available on request

About CB Richard Ellis Investors:

CB Richard Ellis Investors is a global real estate investment management firm with over \$42 billion in assets under management as of March 31, 2008. The firm sponsors investment programs across the risk/return spectrum for investors worldwide, and during 2007 made \$11.7 billion of acquisitions in North America, Europe and Asia and completed \$4.8 billion in dispositions.

CB Richard Ellis Investors is an independently operated affiliate of CB Richard Ellis Group, Inc. (NYSE:CBG), and harnesses the research, investment sourcing and other resources of the world's premier, full-service real estate services company for the benefit of its investors. CB Richard Ellis has over 29,000 employees in more than 300 offices worldwide.

For more information about CB Richard Ellis Investors, please visit www.cbreinvestors.com.

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