

ODCE Index recovered from its second-worst performance

- > The total return of the Q1 2024 European ODCE Index increased to -0.56% , 377 basis points above the -4.33% delivered in Q4 2023
- > Capital growth increased by 390 bps quarter-on-quarter reaching -1.20% by the end of Q1 2024
- > The gross asset value (GAV) stands at $\text{€}42.2$ billion, 97 bps up from the $\text{€}41.8$ billion recorded during the previous quarter

The European ODCE Fund Quarterly Index includes 16 funds with a gross asset value (GAV) of $\text{€}42.2$ billion as of Q1 2024 and has an inception date of Q3 2011.

The INREV European ODCE Index delivered a negative performance of -0.56% in Q1 2024. This is an increase of almost 377 bps compared with -4.33% reported for Q4 2023.

The Index is comprised of open end core commingled equity real estate funds that have a strategy to invest across Europe and multiple sectors.

Funds must have leverage levels below 40% and be externally valued at least once a quarter, following a mark-to-market valuation standard.

To be included in the European ODCE Index, funds must comply with the strict eligibility criteria for four consecutive quarters.

For further details, contact research@inrev.org

The full report is available to members at inrev.org/market-information

European ODCE Index, Net Cash based returns

