

### Global ODCE net total return\* slightly decreased to -2.35% in Q1 2024

- > ANREV, INREV and NCREIF present the fifth edition of the Global ODCE (open end diversified core equity) fund index, consisting of 49 funds with a combined total gross asset value of US\$ 355.8 billion.
- > The Global ODCE reported a net total return\* of -2.35% in Q1 2024, down by 52 bps from -1.83% posted in the previous quarter.
- > Other than Asia Pacific, all regions recorded a quarter-on-quarter increase in performance.

The Q1 2024 Global ODCE reported a net total return\* of -2.35%, marking the seventh consecutive quarter of negative performance. Europe outperformed the other regions with a total return of -0.56%, followed by the US with -2.58%, and -3.90% in Asia Pacific. Other than Asia Pacific, all regions saw a quarter-on-quarter increase in performance.

The Global ODCE (open end diversified core equity) fund index is the latest global index launched by ANREV, INREV and NCREIF to enhance transparency of the non-listed real estate investment industry.

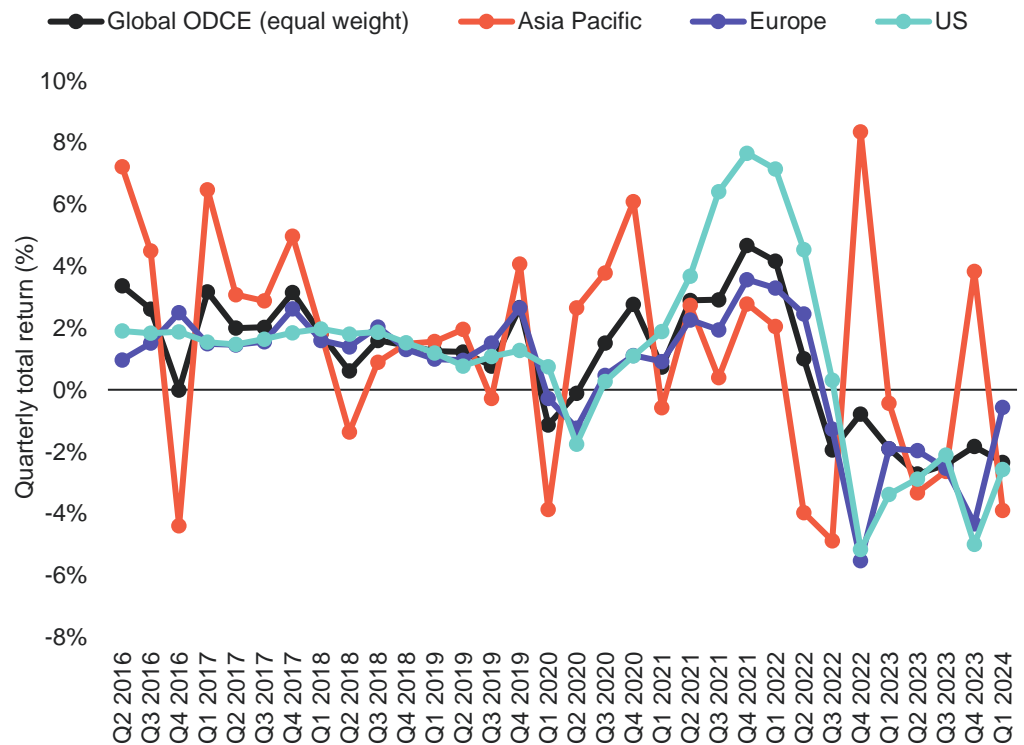
As a subset of the Global Real Estate Fund Index (GREFI), the Global ODCE Index includes only non-listed real estate funds of ANREV, INREV and NCREIF ODCE indices.

The Global ODCE Index measures the net asset value performance of non-listed real estate open end diversified core funds on a quarterly basis. Performance is measured net of fees and other costs. Due to the very different sizes of the three core indices, the Global ODCE fund index has been built on an equal weight basis.

The Index features 49 funds and represents a total gross asset value (GAV) of US\$ 355.8 billion.

The full report is available to members at [inrev.org](http://inrev.org) and for further information, contact [research@inrev.org](mailto:research@inrev.org).

**Total returns (%)\***



\*total returns are accrual-based returns aggregated by conversion to USD, net of fees and other costs