

The GREFI All Funds Index slightly improved in Q1 2024, posting a total return of -1.29%

- > The GREFI All Funds Index delivered a total return of -1.29% in Q1 2024 and was negative for the seventh consecutive quarter.
- > Other than Asia Pacific, all regions recorded quarter-on-quarter increase in performance, with Europe outperforming the wider index.
- > GREFI Core funds slightly outperformed their riskier non-core peers, with both strategies remaining in negative territory.

The GREFI All Funds Index delivered a local currency total return of -1.29% in Q1 2024, up 195 bps from Q4 returns.

The performance of Asia Pacific focused funds was down by 82 bps, posting -1.71% in Q1 2024.

European focused funds delivered flat returns of 0.00% in Q1 2024, up by 191 bps from the previous quarter.

Despite underperforming the wider index, US focused funds' performance improved the most this quarter. US funds posted a total return of -2.14% in Q4, up by 288 bps from the previous quarter.

The Global Real Estate Funds Index measures the net asset value performance of non-listed real estate funds on a quarterly basis. Performance is measured net of fees and other costs and represents the aggregate investor return.

The GREFI All Funds Index features 425 funds and represents a total gross asset value (GAV) of USD 910.21 billion.

For further details contact research@inrev.org

The full report is available to members at inrev.org

Total returns in local currency (%)

