

European asset performance turned positive in Q1 after six negative quarters

- > The INREV European Quarterly Asset Level Index recorded a total return of 0.41% in Q1 2024, up from -1.66% in Q4 2023
- > This quarter reveals a positive performance after recording six consecutive negative quarters
- > This Index release includes 6,503 assets, valued at € 189.5 billion as of the end of the quarter

The Q1 2024 INREV European Asset Level Index posted a total return of 0.41% (+207 bps q-on-q). The one-year rolling return was -2.50%, trailing the three-year rolling equivalent of 1.64%. Capital growth reached -0.63%, while its one-year rolling equivalent at -6.37%, significantly lower than the three-year annualised figure of -2.03%. Income return reached its five-year peak.

With the Q1 2024 release, the INREV European Asset Level Index covers data from 32 fund managers and investors and comprises 6,503 assets with a total market value of €189.5 billion.

The Index measures the asset-level performance of European real estate on a quarterly basis. The quarterly performance is calculated using a chain-linking methodology and excludes the effects of leverage and vehicle level costs, fees and expenses.

This is an unfrozen index which means that historical data can change with future updates.

For further details contact research@inrev.org.

The full report is available to INREV members at inrev.org/asset-level-index

Pan-European Asset Level Index Performance

