

### Global ODCE net total return\* turned positive in Q3 2024, posting 1.99%

- > ANREV, INREV and NCREIF present the seventh 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\$ 350.3 billion.
- > The Global ODCE performance turned positive and reported a net total return of 1.99% in Q3 2024, up by 295 bps from -0.96% posted in the previous quarter.
- > All regions recorded positive performance in Q3 2024 for the first time since Q1 2022.

The Q3 2024 Global ODCE Index reported a net total return of 1.99%, marking the first positive performance since Q2 2022. Asia Pacific outperformed the other regions, posting total returns of 5.92%, followed by Europe with 0.03%, and the US closely behind with 0.02%. Other than Europe, 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.

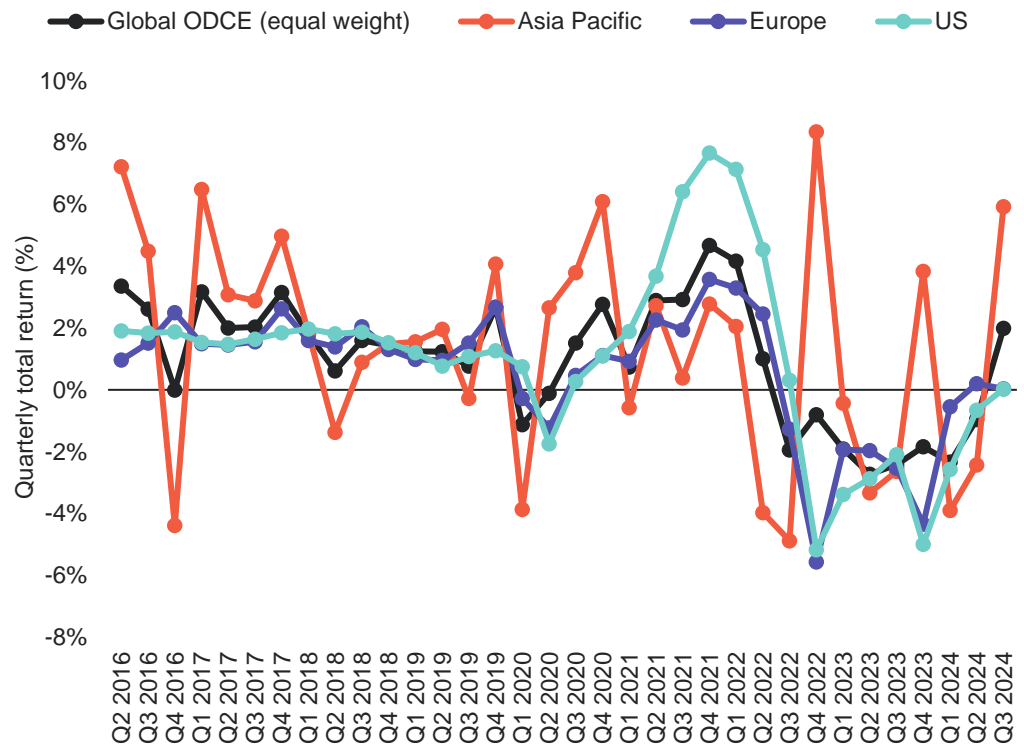
As a subset of the Global Real Estate Fund Index (GREFI), the Global ODCE Index includes only non-listed real estate funds of ANREV, INREV and NCREIF ODCE indices.

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\$ 350.3 billion as of Q3 2024

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