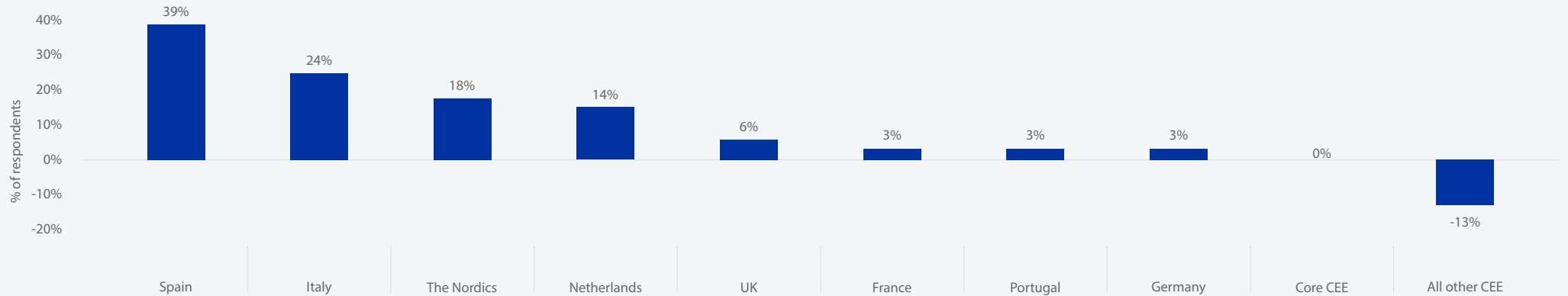


INREV Market Insights Infographics March 2025

A member sentiment survey first conducted in May 2020 to understand the impact on investment plans, operations and expected market performance

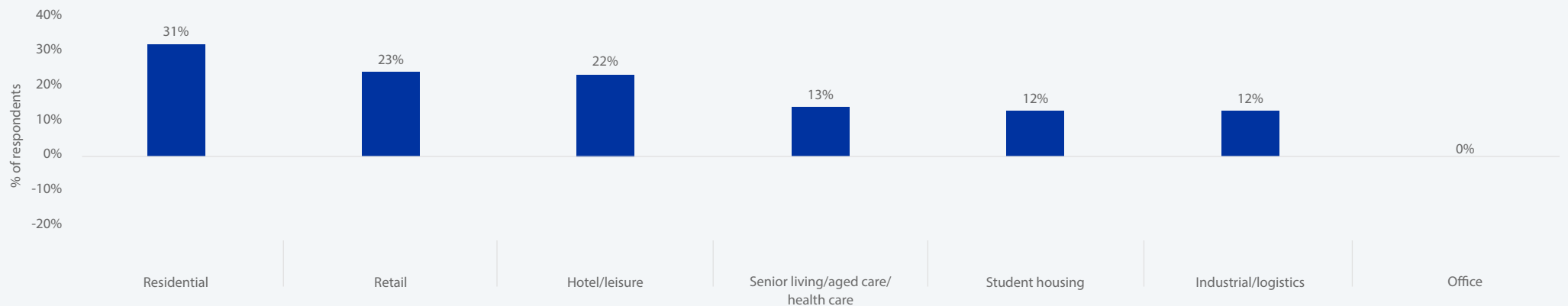
Southern Europe sees surge in sentiment at the start of 2025

Net intentions to increase allocations by geography



Residential and retail keep high positive net sentiment

Net intentions to increase allocations by sector

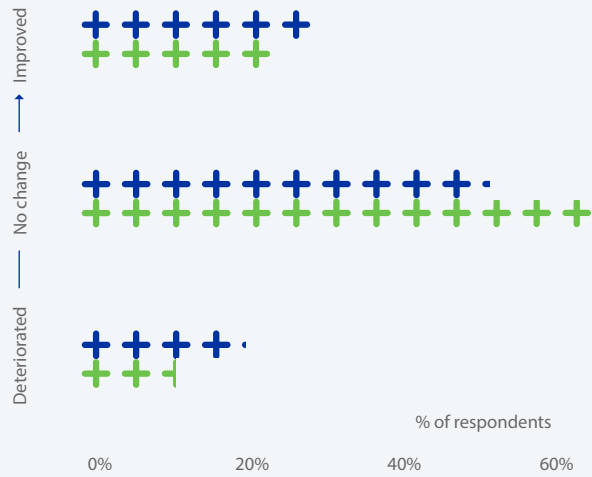


European real estate investment plans

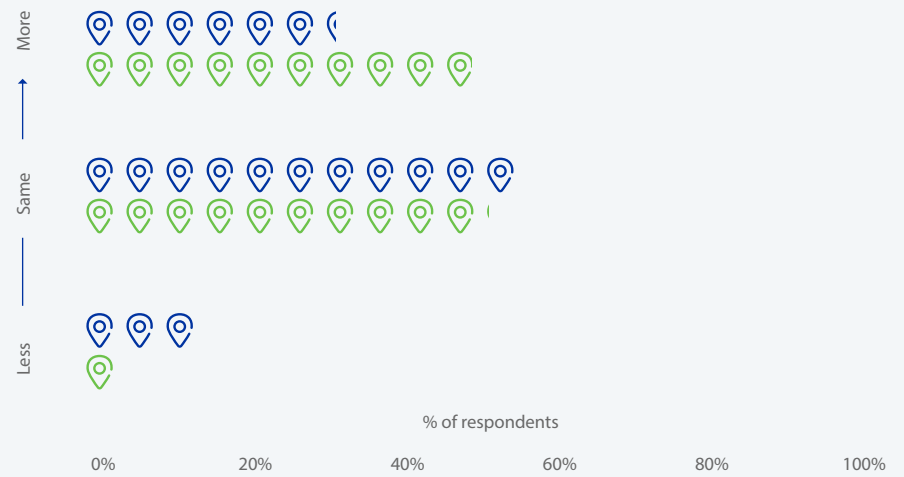
MAR 2024

MAR 2025

Confidence in Europe



Plans to invest in Europe

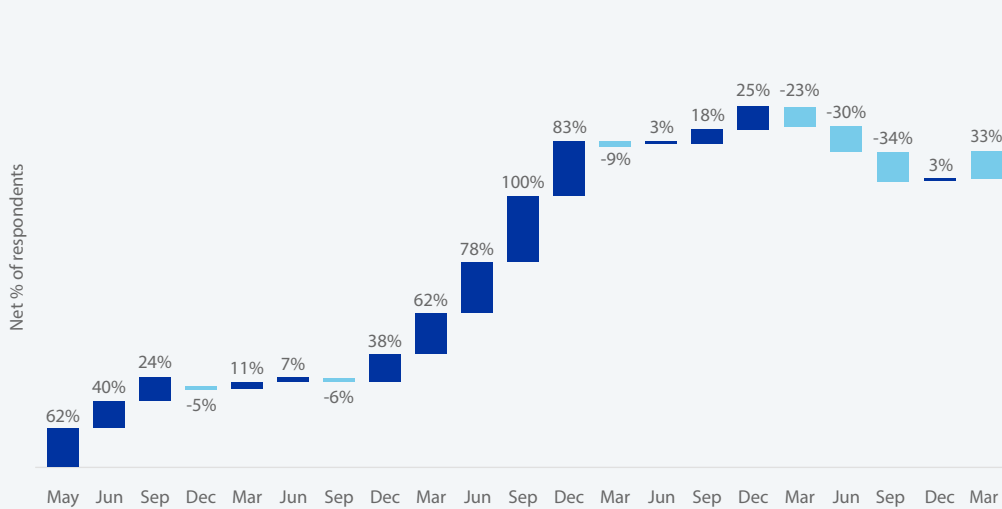


Risk and return expectations for European real estate

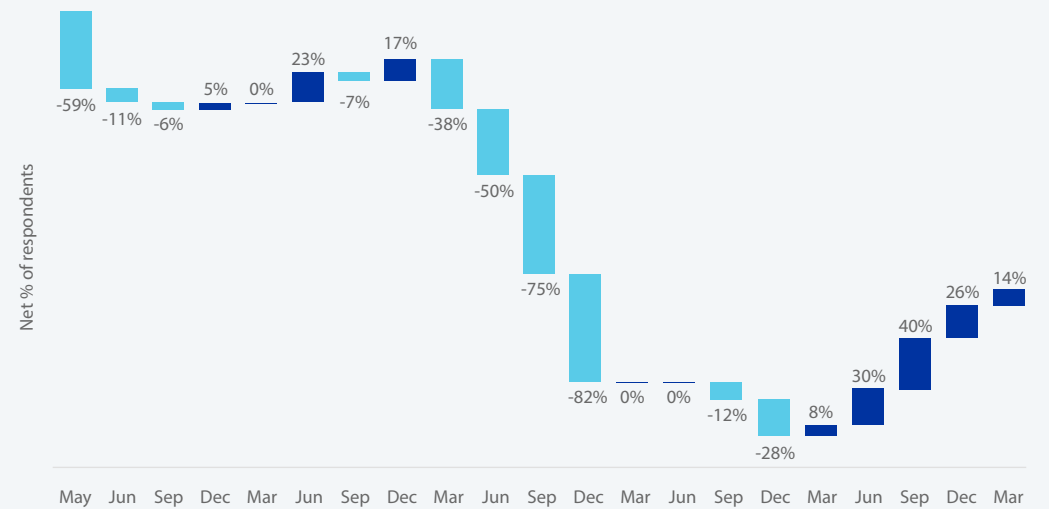
Increase

Decrease

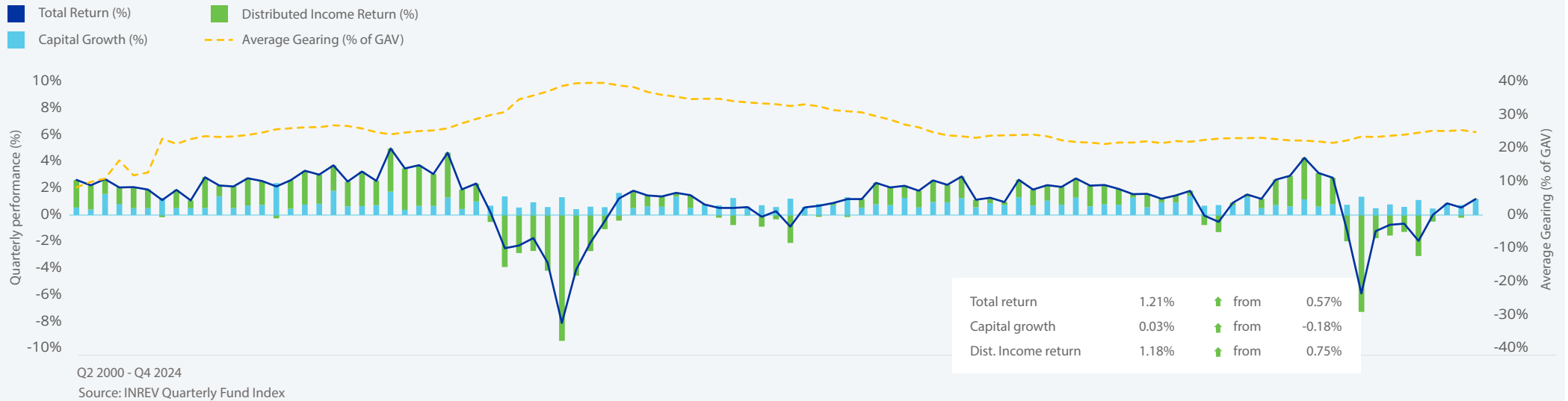
Net assessment of investment risk



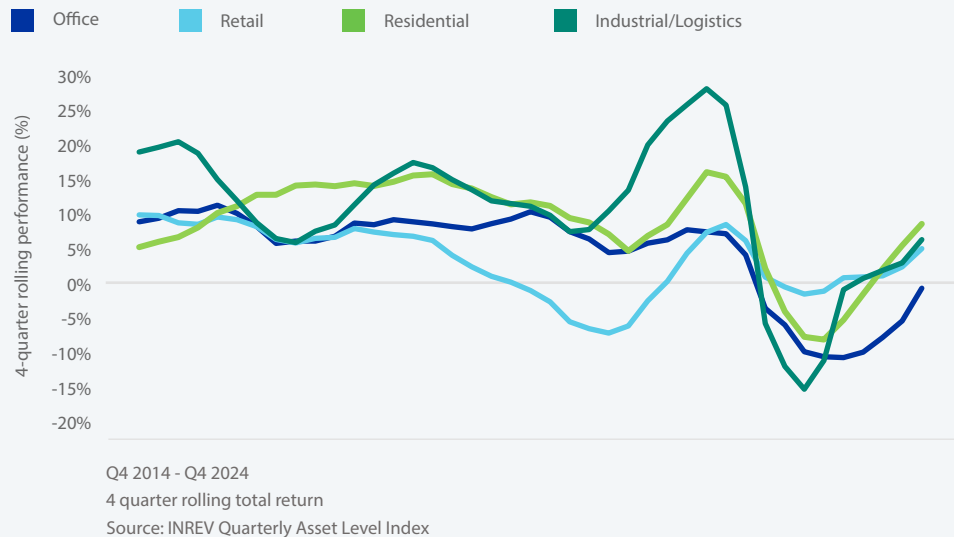
Net view on performance



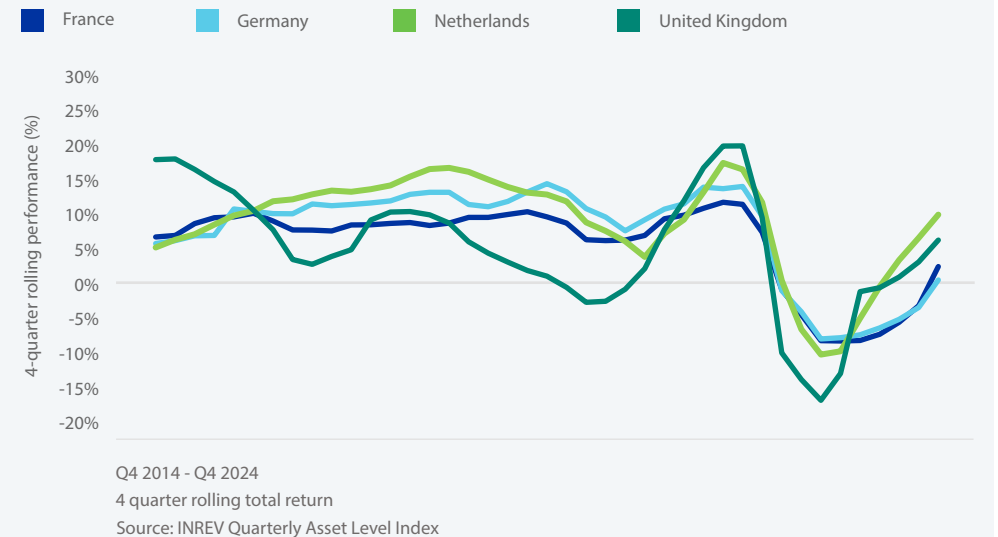
European non-listed real estate performance



Residential performance increases further, office is catching up

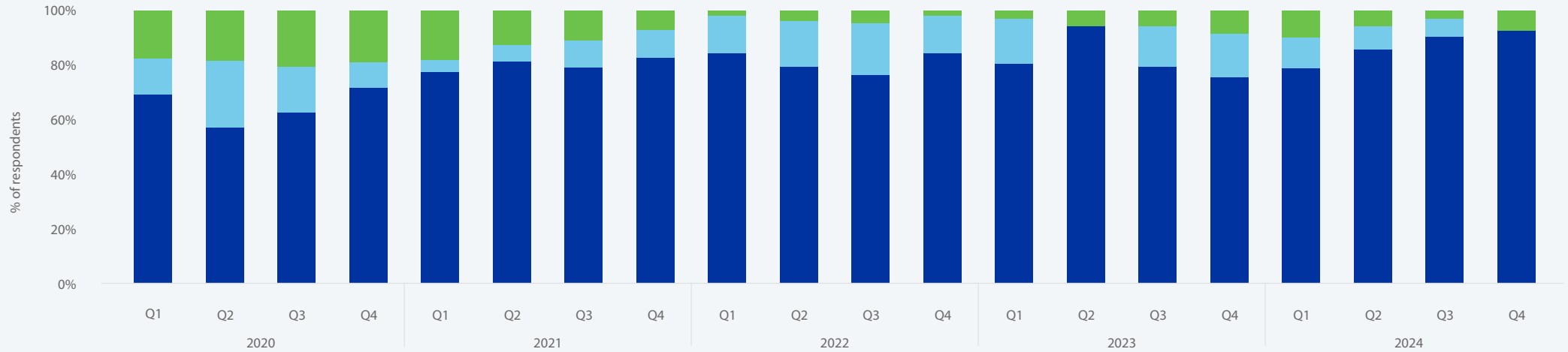


All main countries deliver positive one-year rolling returns



Fund dividend distribution policies

■ Yes, but cash distribution only
 ■ Yes, but with a partial withholding
 ■ No, withholding all dividends

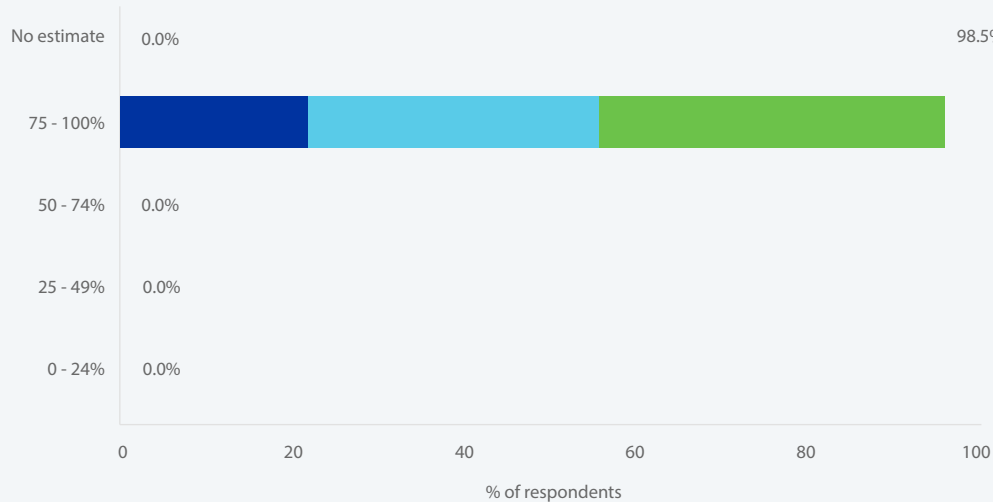


Rent received versus rent expected

■ In arrears
 ■ 1M in advance
 ■ 1Q in advance

Rent collected in Q3 2024

79 respondents



Rent expected in Q4 2024

78 respondents

