

Stable returns in Q4 2018

- > The GREFI All Funds Index delivered a Q4 total return of 1.89%, up from 1.88% previously
- > Asia Pacific outperformed Europe and US with a total return of 2.84% over Q4
- > Non-core funds outperformed core funds with returns of 2.30% and 1.81% respectively

The GREFI All Funds Index delivered a total return of 1.89% over Q4 2018, taking a climb for the first time in 2018 after 3 quarters of decreasing returns.

Funds targeting Asia Pacific delivered a total return of 2.84%, over Q4. European funds delivered 1.74% and US funds – 1.67%.

Non-core funds delivered a quarterly total return of 2.30% over Q4, up from 1.96% over Q3. Core funds posted returns of 1.81%, down from 1.86% previously.

The Global Real Estate Funds Index measures 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.

This quarter's Index release includes 402 funds and represents total gross asset value (GAV) of \$724.0 billion as at end Q4 2018.

For further details contact research@inrev.org

The full report is available to members at inrev.org/market-information

Total returns in local currency (%)

