

Younger vintages continue to outperform

- > This IRR Annual Index publication includes 212 vehicles, comprised of 109 core and 103 non-core
- > Younger vintages with a year of first close between 2014 and 2016, delivered the highest IRRs
- > Older vintage vehicles displayed a narrower spread in IRRs than younger vintage vehicles

The IRR Annual Index 2019 includes 212 closed end vehicles across vintages from pre-2002 to 2018.

The number of vehicles is split between core and non-core, 109 and 103 respectively. Non-core vehicles include value added and opportunity strategies. This release features 114 multi country and 98 single country vehicles. Sector strategy wise, there are 99 multi sector vehicles and 113 single sector strategy vehicles

The IRR Annual Index measures the since inception internal rate of return performance of European closed end non-listed real estate vehicles up to end of the latest quarter. Performance is measured net of fees and costs, and is computed on both a pooled return basis and an equally weighted basis (arithmetic mean).

For further details contact research@inrev.org

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

Distribution of since inception IRR

- Minimum value
- Median value
- Maximum value

