

### Younger vintage funds report narrower interquartile ranges

- > The fourth IRR Index consultation release features 318 closed end funds with a non-core strategy across pre-2002 to 2018 vintages
- > Funds launched in 2005 and 2006 delivered the lowest performance with an equally weighted IRR of 0.8% and -1.0%, respectively
- > Funds launched in 2018 showed a narrower interquartile range of 15.9% this quarter, down from 23.7% seen in Q2 2020

The fourth release of the Global IRR Index includes 318 closed end funds across pre-2002 to 2018 vintages, with a non-core manager defined strategy, comprising of 272 value added and 46 opportunity funds.

This Global IRR Index release features 79 Asia Pacific funds, 103 European and 136 US focused non-core closed end funds, thus, providing global coverage.

The sample does not contain core funds featuring in the European closed end funds universe, and it includes both active and liquidated funds.

This initiative represents the logical integration of ANREV, INREV and NCREIF to meet the data collection and, increasingly global, information needs of our members; and to serve as the basis for further collaboration in the future

The Global IRR Index measures equally weighted since-inception IRR net of fees and costs.

For further information, contact [research@inrev.org](mailto:research@inrev.org)

The full report is available to members at [inrev.org/market-information](http://inrev.org/market-information)

**Distribution of since inception IRR**

