



Investment Intentions Survey 2018

Investors set to increase allocations to real estate in 2018

Real estate sector is expected to see an influx of €50.0 billion plus of capital in 2018 with investors across the globe increasing their real estate allocations.

The global Investment Intentions Survey provides insights into the expected trends in the non-listed real estate investment industry in 2018.

Investment intentions is a joint project between INREV, ANREV and PREA.

320

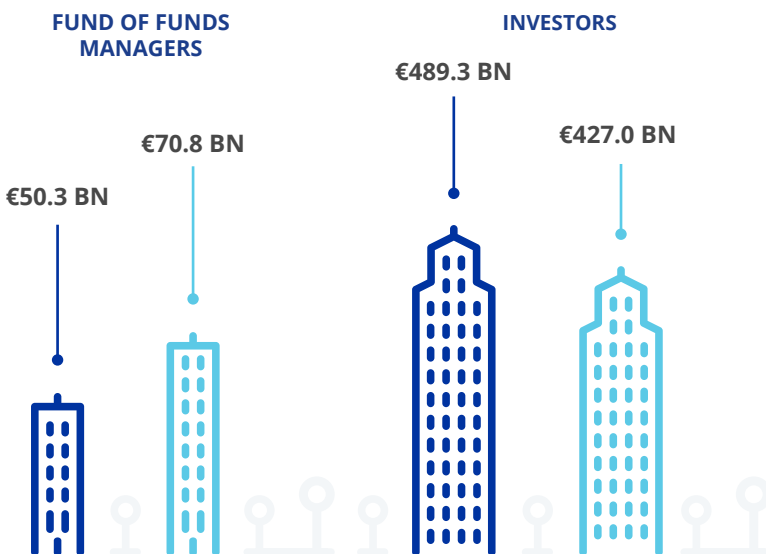
INVESTORS, FUND OF FUNDS MANAGERS, FUND MANAGERS RESPONDED FROM

27

COUNTRIES ACROSS EUROPE, NORTH AMERICA AND ASIA PACIFIC

Total real estate assets under management

2017 2018



Number of participants



2017



2018

INVESTORS

119



107



FUND OF FUNDS MANAGERS

11



7



FUND MANAGERS

184



206



Domicile of participants

NORTH AMERICA



108

EUROPE



142

ASIA PACIFIC



70

Access to market

ASIA PACIFIC INVESTORS



RE Funds



Separate accounts



Debt

EUROPEAN INVESTORS



JVs & Clubs



Directly held assets



RE Funds

NORTH AMERICAN INVESTORS



RE Funds



JVs & Clubs



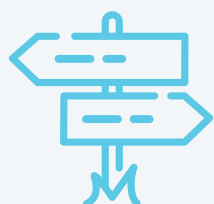
Debt



UNITED KINGDOM
IS THE PREFERRED
EUROPEAN
INVESTMENT
DESTINATION FOR

66.1%

OF ALL INVESTORS



Top three routes to market

1. NON-LISTED FUNDS
2. JVs AND CLUB DEALS
3. DIRECTLY HELD REAL ESTATE

Main reasons to invest

1. EXPERT MANAGEMENT
2. DIVERSIFICATION BENEFITS
3. INTERNATIONAL DIVERSIFICATION



Main obstacles to invest

1. AVAILABILITY OF SUITABLE PRODUCTS
2. CURRENCY RISK
3. CURRENT MARKET CONDITIONS



A look at Europe

The UK, France and Germany continue to occupy the top three spots for the most preferred investment destinations within Europe.

On a country / sector level France office, UK office and Germany office are ranked top three.

Investment style wise, value added continues to dominate. Half of investors see it as being the most attractive in risk and return terms.

Other highlights in the full report include most preferred sectors and strategies.

The full results are available to members at [inrev.org/research](https://www.inrev.org/research)