

IRRs ease for youngest vintage group

- > This INREV IRR Annual Index publication includes 220 funds, comprised of 113 core and 107 non-core vehicles
- > Funds with a year of first closing between 2017 and 2019 recorded a pooled IRR of 7.2% and an equally weighted IRR of 4.9%
- > On a pooled IRR basis, multi country strategy funds outperformed single strategies in all but one vintage group (2005 to 2007)

The INREV IRR Annual Index 2021 includes 220 closed end funds across pre-2002 to 2019 vintages.

The sample is split between 113 core and 107 non-core funds. Non-core funds include both value added and opportunity funds. This release features 120 multi country and 100 single country funds. In terms of sector strategy, there are 109 multi sector and 111 single sector strategy funds.

The INREV IRR Annual Index measures the since inception internal rate of return performance of European closed end non-listed real estate funds 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).

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

Distribution of since inception IRRs

