

INREV German Vehicles Quarterly Index reveals strongest performance in two decades

- > Driven by a 76 bps improvement in distributed income return, the Q4 2021 German Vehicles Quarterly Index posts its highest total return since 2000 Q3
- > On a 5-year rolling basis, Spezialfonds continue to outperform their Publikumsfonds equivalents
- > Office and retail focused vehicles ended the year with a moderation in performance, while residential and industrial / logistic strategies showed sharp improvements

The Q4 2021 INREV German Vehicles Quarterly Index reported a total return of 1.56%, its strongest performance in 21 years. This record quarterly return was the result of a 76 bps quarter-on-quarter increase in distributed income return, offset by a 67 bps moderation in capital growth.

Spezialfonds saw a sizeable improvement in total return to 2.48%, firmly above the five year quarterly average performance of 1.79%, while Publikumsfonds' total return eased to 0.60% in Q4 2021, in line with the five year quarterly average of 0.65%.

This quarter's Index release includes 197 vehicles and represents a total gross asset value of €146.2 billion as at the end of Q4 2021. The German Vehicles Quarterly Index is an unfrozen index, which means that historical data can change with future updates.

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