

Improved IRR for 2020 vintage in the Global IRR Quarterly Index Q3 2022

- > Funds with a first closing in 2020 recorded an average equally weighted IRR of 16.8% in Q3 2022, up from 14.2% in Q2
- > Multi country funds show an average interquartile range of 9.6%, versus the single country equivalent of 11.7%
- > The best performing vintage group for US funds is 2008-2010 with an average IRR of 18.7%. For both Asian Pacific and European funds it is 2011-2013, with average IRRs of 16.2% and 11.8%, respectively

The twelfth Global IRR Index consultation release includes 343 closed end funds across vintages from pre-2002 to 2021 with a non-core manager defined strategy, comprising of 301 value added and 42 opportunity funds.

This Global IRR Index release features 73 Asia Pacific funds, 118 European and 152 US focused non-core closed end funds.

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

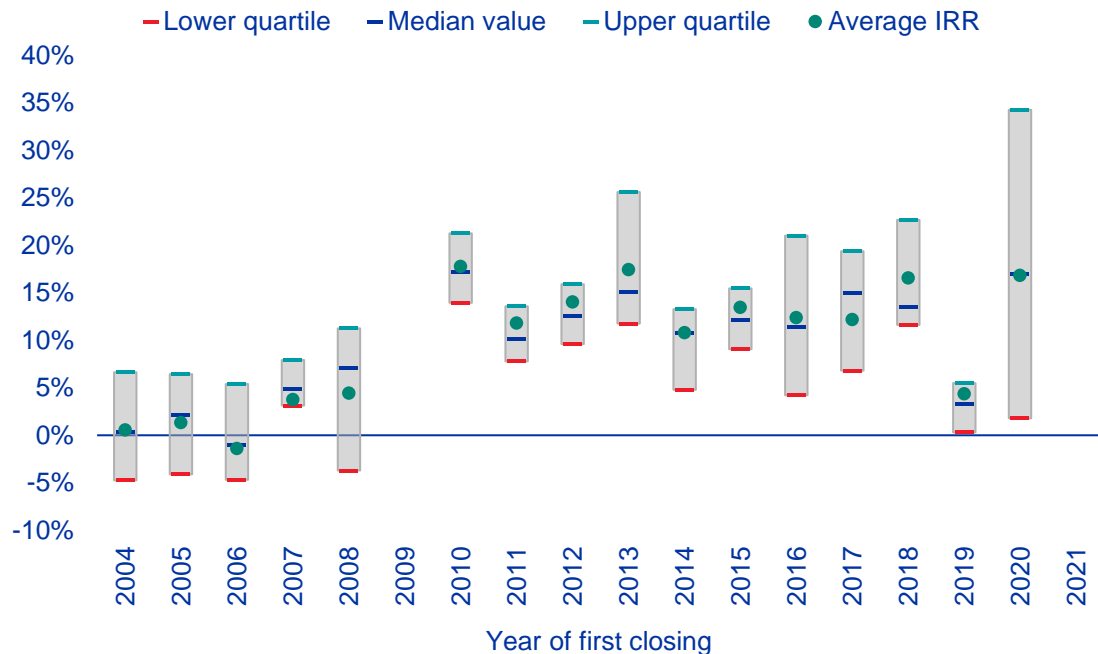
This initiative represents the logical integration of ANREV, INREV and NCREIF to meet the data collection and, increasingly global, information needs of our members; and to serve as the basis for further collaboration in the future

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

For further information, contact research@inrev.org

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

Distribution of since inception IRRs



Performance is shown only when the sample size meets the minimum of 6 funds to display an aggregate or the minimum threshold of 8 funds in any given breakdown or an aggregate to display quartiles and standard deviation metrics