

Snapshot Market Information

German vehicles' Q4 performance at the lowest level in a decade

- > The Q4 2023 INREV German Vehicles Index reported a 0.05% total return
- > At -0.52%, Spezialfonds' performance turned negative for the first time since Q2 2013
- > Residential is the only sector to show quarter-on-quarter improvement, reporting a 0.06% total return
- > Office capital growth deteriorates by almost 300 bps since Q3 2023

The Q4 INREV German Vehicles Index's total return decreased to 0.05% from 0.29% in Q3. This is the lowest performance since in a decade.

At -0.52% in Q4, Spezialfonds marked the first negative performance since Q2 2013. The Publikumsfonds Q4 total return increased to 0.50% from 0.45% a quarter earlier. For the first time since the Index's inception, Publikumsfonds have outperformed Spezialfonds for five consecutive quarters.

Residential was the only sector to show quarter-on-quarter improvement in performance (48 bps quarter-on-quarter). At 0.06%, it turned positive in Q4 after being the weakest performing sector three months earlier. At -0.24%, office focused funds registered the lowest Q4 performance amongst single sector specialists.

This latest index release includes 206 vehicles and represents a total gross asset value of €189.8 billion as at the end of Q4 2023. The German Vehicles Quarterly Index is an unfrozen index, which means that historical data can change with future updates

For further details contact research@inrev.org

INREV German Vehicles Quarterly Index

