

### Publikumsfonds outperformed Spezialfonds for the first time in over ten years

- > The INREV 2023 Annual German Vehicles Index posted a total return of 1.35%.
- > Germany focused funds again outperformed those focused on the rest of Europe.
- > At 2.45%, offices reported the strongest performance amongst the sector specialists.

The INREV Annual German Vehicles Index posted a total return of 1.35% in 2023, down from 4.55% in 2022.

Publikumsfonds outperformed Spezialfonds for the first time since 2011. At 0.17%, Spezialfonds recorded the lowest performance since the Index's inception in 2001.

German vehicles focused on the domestic market have outperformed those focused on the rest of Europe in every year since 2007.

At 2.45%, office specialists reported the strongest performance amongst the sector specialists. This is in sharp contrast with the wider INREV Annual Fund Index, where offices displayed a -5.17% total return.

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**Publikumsfonds and Spezialfonds total returns**

