

ODCE Index performance continues to improve in Q1 2025

- > The European ODCE Index returned 1.50% in Q1 2025, up from 0.92% a quarter earlier
- > The ODCE Index outperformed the wider INREV Fund Index for the first time since Q4 2022.
- > Industrial / logistics overtook office as the largest sector allocation of the index.

The European ODCE Fund Quarterly Index includes 15 funds with a gross asset value (GAV) of €41.4 billion as of Q1 2025 and has an inception date of Q3 2011.

The INREV European ODCE Index delivered a positive return of 1.50% in Q1 2025. This is a 58 bps increase compared to the 0.92% reported in Q4 2024.

The Index is comprised of open end core commingled equity real estate funds that have a strategy to invest across Europe and multiple sectors.

Funds must have leverage levels below 40% and be externally valued at least once a quarter, following a mark-to-market valuation standard.

To be included in the European ODCE Index, funds must comply with the strict eligibility criteria for four consecutive quarters.

For further details, contact research@inrev.org

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

European ODCE Index, Net Cash based returns

