

European performance slightly decreased but remained positive in Q2

- > The INREV Quarterly Fund Index delivered a total return of 0.98% in Q2 2025
- > All single sectors delivered a positive performance in Q2, and all recorded an increase in their performance except industrial/logistics
- > The Germany focused funds reported their highest performance in the last two years (0.48% in Q2)

The Q2 2025 performance of the INREV Quarterly Fund Index slightly decreased to 0.98%, from 1.08% a quarter earlier.

The All Funds' capital growth decreased to 0.17% in Q2, a third quarter of positive results (0.58% in Q1). The one year rolling capital growth increased to 0.70%, up from the equivalent of 0.58% in Q1.

Value added funds outperformed core funds with a Q2 total return of 1.33% and 0.96%, respectively.

The residential focused funds outperformed the other single sector specialists, with a 1.95% total return.

The Q2 2025 INREV Quarterly Fund Index release includes 304 funds and represents a total gross asset value (GAV) of €301.2 billion.

For further details contact research@inrev.org

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

INREV Quarterly Fund Index

