Snapshot Market Information

The Q3 European fund performance was consistent with the prior two quarters

> The INREV Quarterly Fund Index delivered a total return of 1.05% in Q3 2025

> All single sectors delivered a positive performance in Q3, with only the industrial/logistics sector recording an increase in performance this quarter

> At 2.22%, Dutch focused funds outperformed all main geographies for the seventh consecutive quarter

The Q3 2025 performance of the INREV Quarterly Fund Index increased slightly to 1.05%, from 0.99% a quarter earlier.

The All Funds' capital growth increased to 0.38% in Q3, marking the fourth quarter of positive results (0.25% in Q2). The one year rolling capital growth increased by 44 bps to 1.30% in Q3.

Core funds outperformed value added funds with a Q3 total return of 1.11% and 0.20%, respectively.

The residential focused funds outperformed the other single sector specialists, with a 1.87% total return.

The Q3 2025 INREV Quarterly Fund Index release includes 302 funds and represents a total gross asset value (GAV) of €298.7 billion.

For further details contact research@inrev.org

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

INREV Quarterly Fund Index