INREV European ODCE Fund Index

Snapshot Market Information

ODCE fund index's performance remained positive despite the fall in capital growth

- The Q2 2026 European ODCE Index delivered total return of 0.78%, down from 1.28% in Q1.
- The interquartile range stood at 26 bps in Q2 2026, the smallest range in fund performance since Q2 2018.
- At €701.8 million, the Index level net flows remained high in Q2 2026. Capital calls stood at €783.6 million as redemptions increased to €81.8 million.

The European ODCE Fund Quarterly Index includes 16 funds with a gross asset value (GAV) of €45.0 billion as of Q2 2026 and has an inception date of Q3 2011.

The INREV European ODCE Index delivered a positive return of 0.78% in Q2 2026. This is a 50 bps decrease compared to the 1.28% reported in Q1 2026.

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