Global Real Estate Fund Index (GREFI) Q2 2026

Snapshot Market Information

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The GREFI All Funds Index maintained positive total returns of 1.29% in Q2 2026

> The GREFI All Funds Index delivered positive total returns of 1.29% in Q2 2026, up 11 bps from 1.18% posted in the previous quarter.

> All regions recorded positive performance, with Asia Pacific outperforming the other regions with total returns of 1.94%, followed by the US with 1.45%, then Europe with 0.87%.

> Both GREFI core and non-core funds reported positive performance this quarter, with the GREFI non-core funds outperforming their core peers.

The GREFI All Funds Index delivered a total return of 1.29% in Q2 2026, up 11 bps from 1.18% posted in Q1. The one, three, and five-year annualized total return stand at 4.48%, 0.47% and 2.30% respectively.

Asia Pacific funds delivered their strongest quarterly performance since Q1 2022, posting total returns of 1.94% in Q2, up 52 bps from the previous quarter.

The performance of European funds eased in Q2 2026 but maintained positive returns of 0.87%, down by 40 bps from the previous quarter.

US funds' performance saw an increase of 41 bps in Q2, delivering total returns of 1.45%, their strongest performance since Q2 2022.

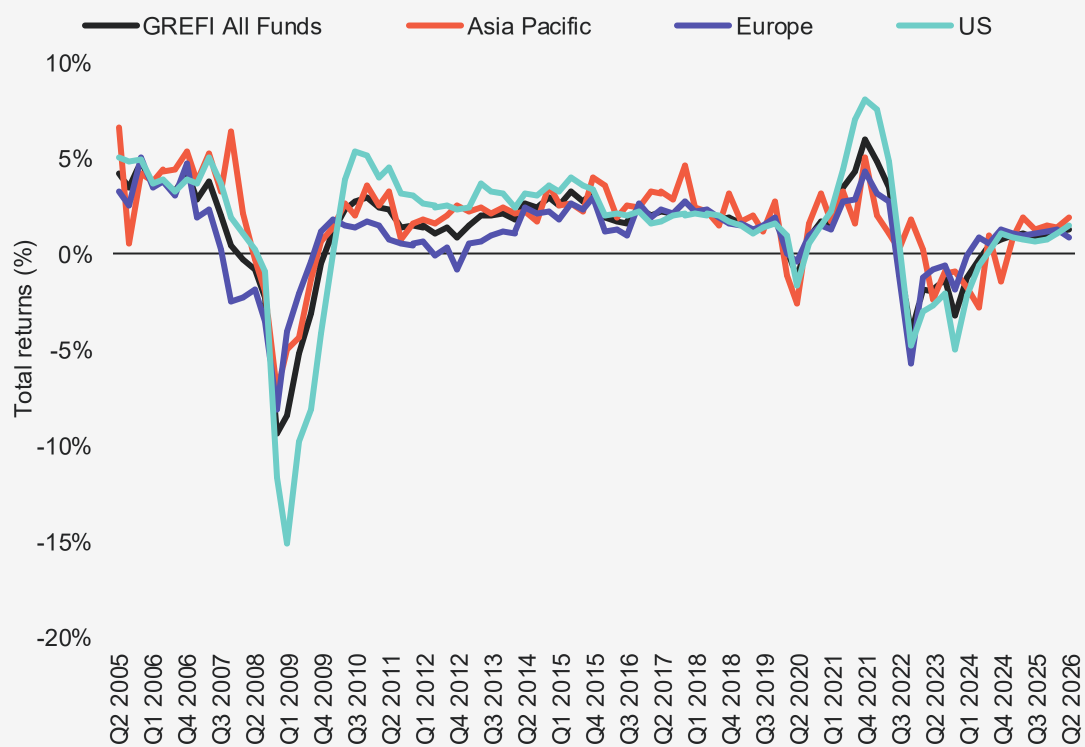
The Global Real Estate Funds Index measures the net asset value performance of non-listed real estate funds on a quarterly basis. Performance is measured net of fees and other costs and represents the aggregate investor return.

The GREFI All Funds Index features 464 funds with a total gross asset value (GAV) of USD 989.3 billion.

For further details, please contact research@inrev.org

The full report is available to members at inrev.org

Total returns in reporting currency (%)



16th September 2026