

GREFI extends back five more years

- > The GREFI All Funds Index delivered a Q1 total return of 1.48%, down from 1.88% previously
- > Europe outperformed Asia Pacific and US with a total return of 1.53% over Q1
- > Non-core funds outperformed core funds with returns of 2.14% and 1.37% respectively

With the Q2 2019 release, the GREFI includes performance of non-listed real estate funds since Q1 2005.

The GREFI All Funds Index delivered a total return of 1.30% over the second quarter of 2019, down from 1.51% over the Q1 2019.

European funds performance moderated to 1.33%, down from 1.53% over Q1 2019. Meanwhile, performance for funds targeting Asia Pacific improved to 1.94%, up from 1.64% and US funds returns were 1.06%, down from 1.44%.

The Global Real Estate Funds Index measures 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.

This quarter's Index release includes 454 funds and represents total gross asset value (GAV) of \$766.18 billion as at end Q2 2019.

For further details contact research@anrev.org

The full report is available to members at <https://anrev.org/en/publications/details/130/761>

Total returns in local currency (%)

