

### The GREFI All Funds Index improved in Q2 2024, posting a total return of -0.32%

- > The GREFI All Funds Index delivered a total return of -0.32% in Q2 2024 and was negative for the eighth consecutive quarter.
- > Other than Asia Pacific, all regions recorded a quarter-on-quarter increase in performance, with Europe outperforming the wider index.
- > GREFI Core funds slightly underperformed their riskier non-core peers, with both strategies remaining in negative territory.

The GREFI All Funds Index delivered a local currency total return of -0.32% in Q2 2024, up 92 bps from Q1 returns.

The performance of Asia Pacific focused funds was down by 111 bps, posting -2.83% in Q2 2024.

European-focused funds' performance rose to 0.97% in Q2 2024, up by 95 bps from the previous quarter.

US funds' performance improved the most this quarter, up by 156 bps delivering a total return of -0.58%.

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 439 funds and represents a total gross asset value (GAV) of USD 896.28 billion.

For further details contact [research@inrev.org](mailto:research@inrev.org)

The full report is available to members at [inrev.org](http://inrev.org)

**Total returns in local currency (%)**

