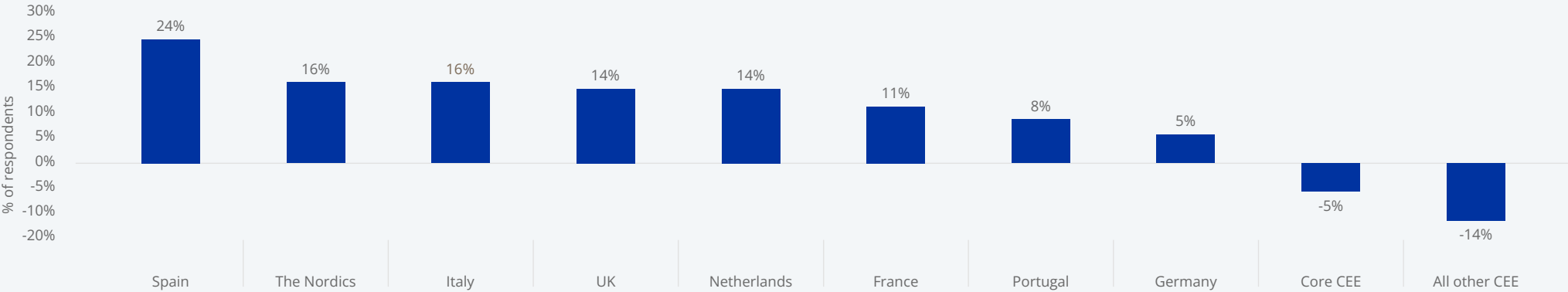


INREV Market Insights Infographics December 2024

A member sentiment survey first conducted in May 2020 to understand the impact on investment plans, operations and expected market performance

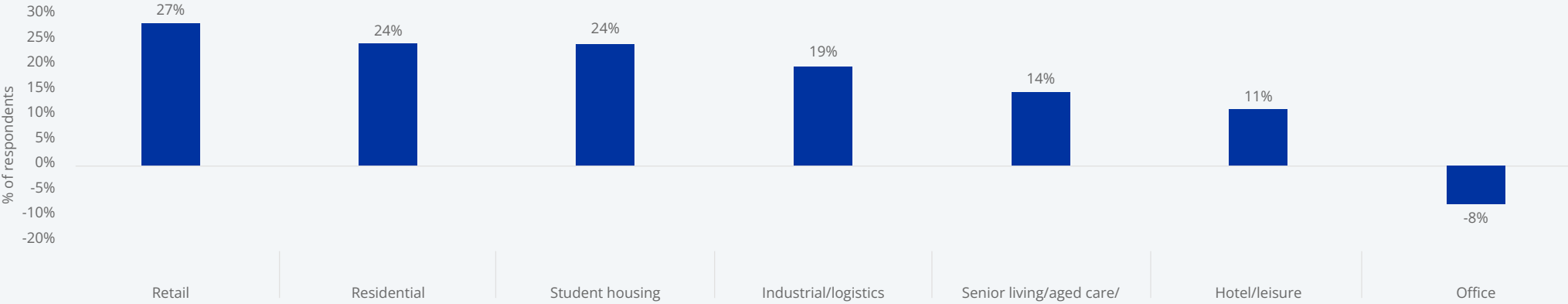
Spain sentiment holds up strong in H2

Net intentions to increase allocations by geography



Retail records highest sentiment, pushes residential into second place

Net intentions to increase allocations by sector

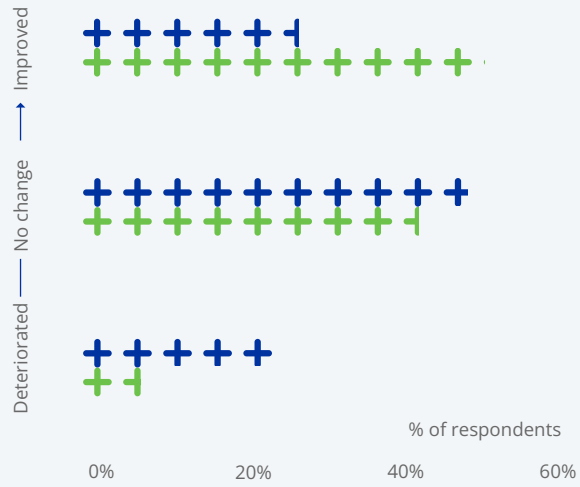


European real estate investment plans

■ DEC 2023

■ DEC 2024

Confidence in Europe



Plans to invest in Europe

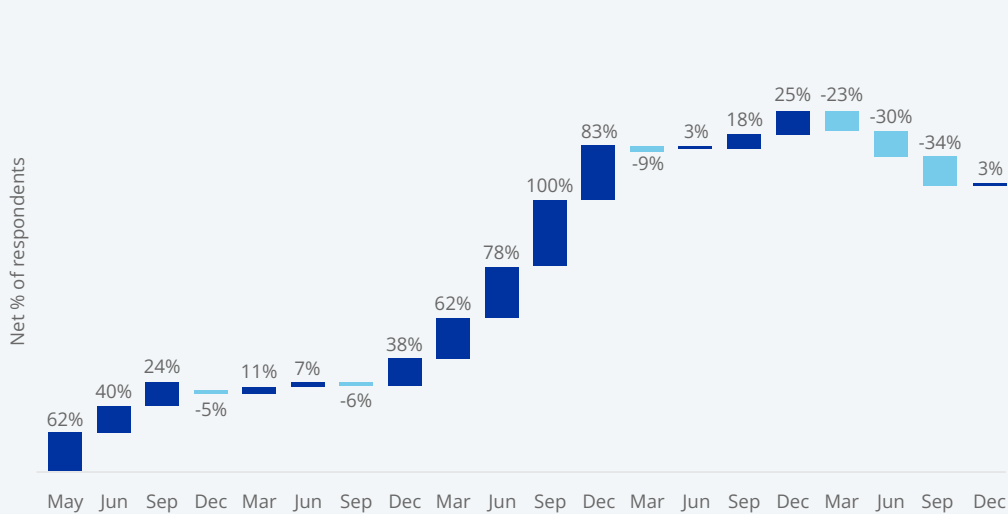


Risk and return expectations for European real estate

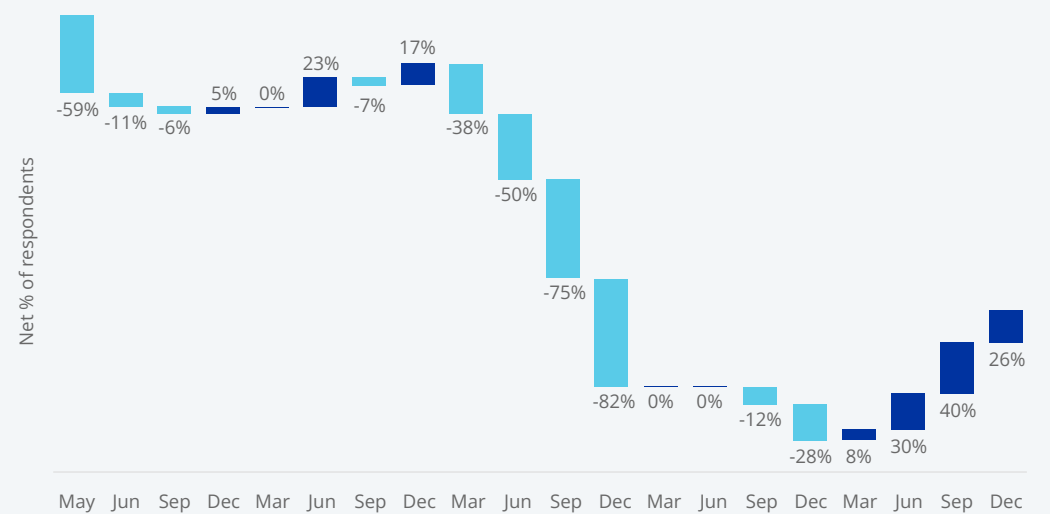
■ Increase

■ Decrease

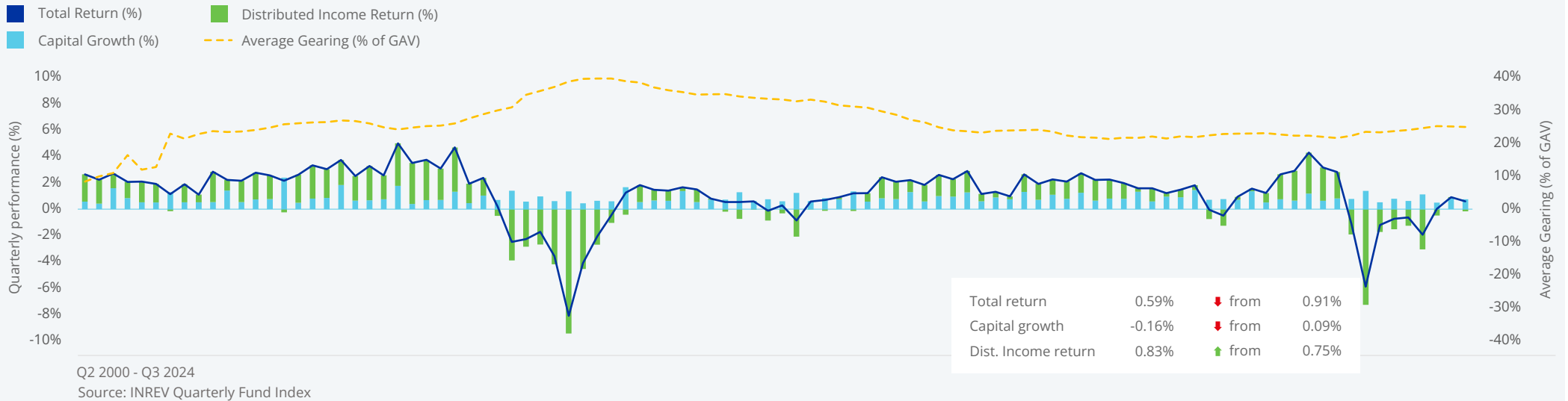
Net assessment of investment risk



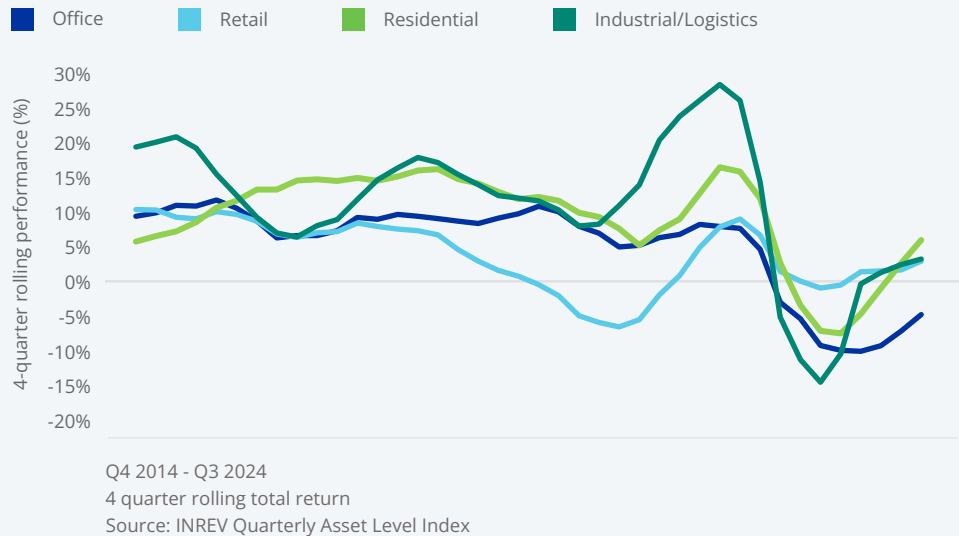
Net view on performance



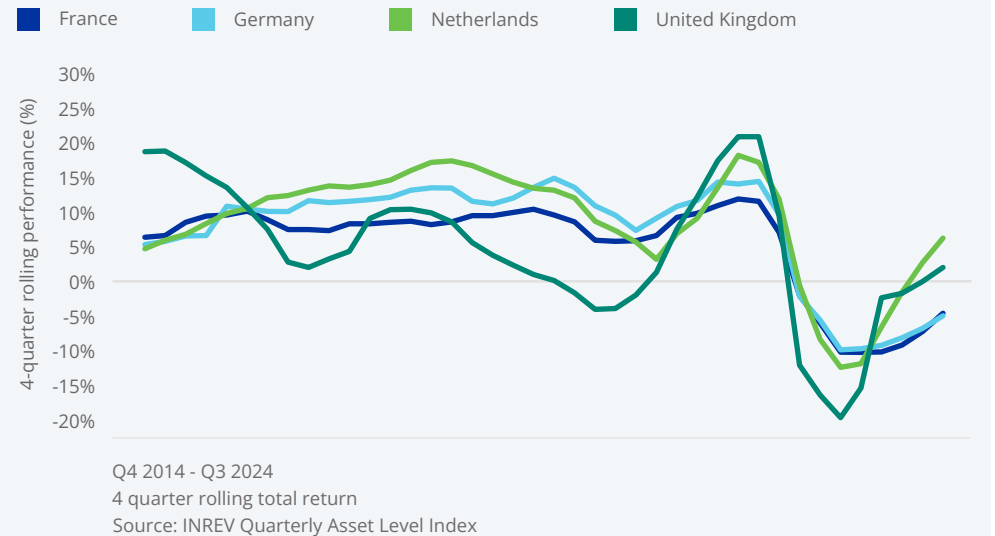
European non-listed real estate performance



Residential performance improves further, retail and industrial/logistics follow

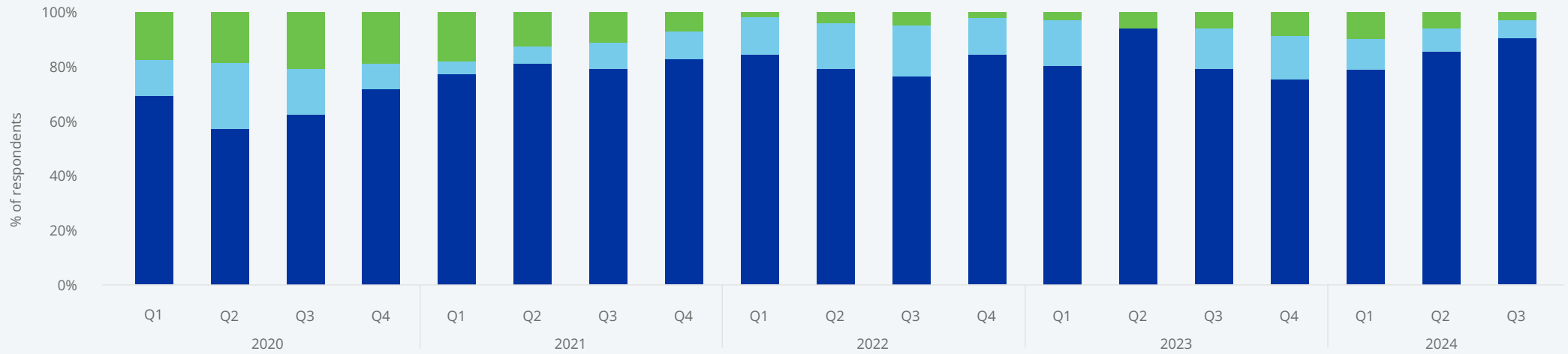


France and Germany performances bounce back, albeit still in negative territory



Fund dividend distribution policies

■ Yes, but cash distribution only
 ■ Yes, but with a partial withholding
 ■ No, withholding all dividends

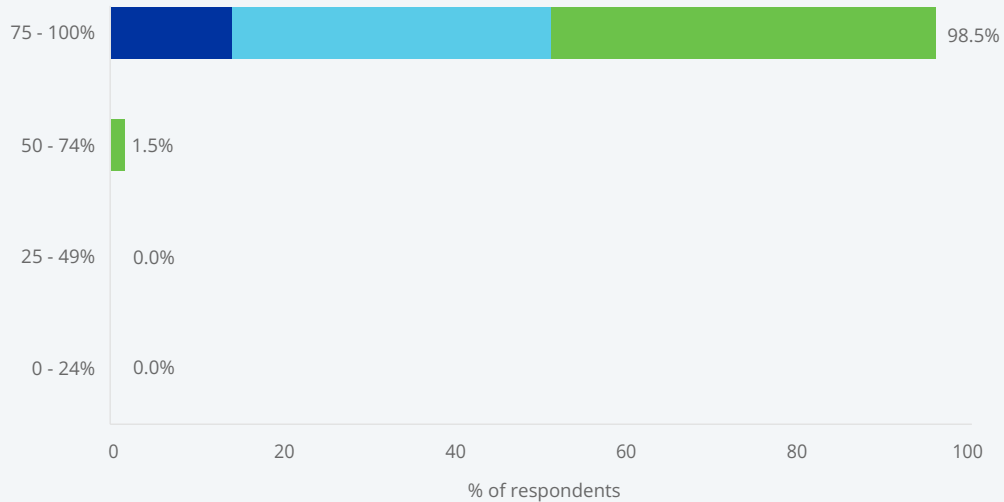


Rent received versus rent expected

■ In arrears
 ■ 1M in advance
 ■ 1Q in advance

Rent collected in Q2 2024

70 respondents



Rent expected in Q3 2024

69 respondents

