

INREV Vehicles Universe

The INREV Vehicles Universe reached 585 vehicles at the end of March 2025 with a total gross asset value (GAV) of €483.5 billion. This quarter's release includes nine more active vehicles than last quarter's release. Seven vehicle launches were reported in 2023, seven in 2024 and two in 2025.

The traditional property sectors industrial/logistics, office, residential and retail account for 86% of the single sector vehicles in the Universe by GAV. Industrial/logistics represents only 13% by number of all single sector vehicles, but 29% by GAV.

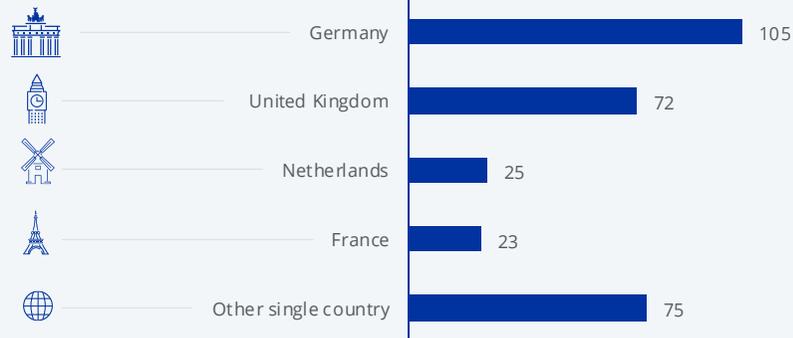
300 funds follow a single country strategy, of which 75% focus on the four main geographies. The Germany focused funds have the largest representation in the Universe amongst single country focused funds, at 35%.

See the full sample: [INREV Vehicles Universe](#)

Country and sector strategy breakdown

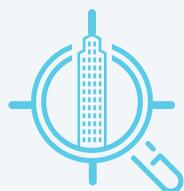
Single country vehicles target country

Number of vehicles (300)



Single sector vehicles target sector

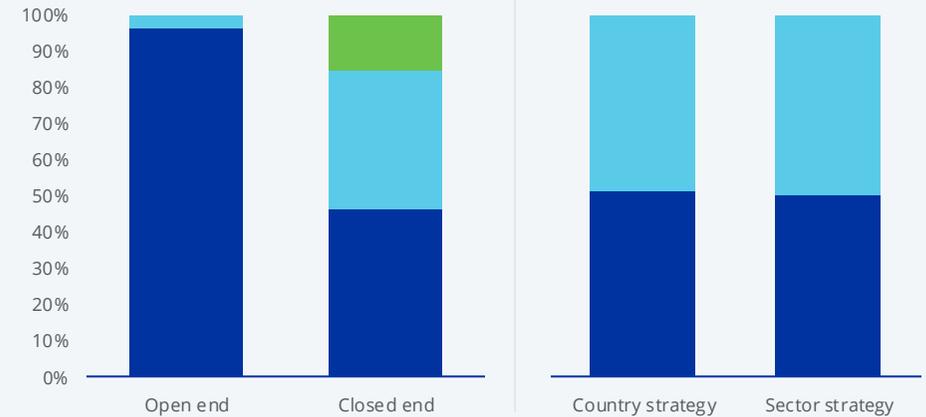
Number of vehicles (296)



Vehicle style, structure and strategy

■ Core ■ Value-added ■ Opportunity

Number of vehicles (585)



Universe composition by vintage year

■ GAV (€ billion) ● Number of vehicles

Number of vehicles launched per year*



* Not included in this graph: 92 vehicles launched between 1966 and 2003