

The GREFI All Funds Index maintained positive performance of 0.92% in Q1 2025

- > The GREFI All Funds Index delivered positive total returns of 0.92% in Q1 2025, up by 10 bps from 0.82% posted in the previous quarter.
- > All regions recorded positive performance, with Europe outperforming the wider index, followed by Asia Pacific and then the US.
- > Both GREFI core and non-core funds reported positive performance this quarter, with the GREFI core funds outperforming their non-core peers.

The GREFI All Funds Index delivered a total return of 0.92% in Q1 2025, up 10 bps from Q4 returns of 0.82%

The performance of Asia Pacific funds turned positive this quarter, delivering a total return of 0.89%, up from -1.44% posted in Q4.

European-focused funds' performance saw its fifth consecutive quarter of positive performance in Q1 with a total return of 1.04%, down from 1.33% posted in the previous quarter.

US funds' performance was down by 23 bps, delivering a total return of 0.85%. The one-year annualized total return stands at 1.43%.

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 442 funds and represents a total gross asset value (GAV) of USD 879.44 billion.

For further details contact info@ncreif.org

The full report is available to members at ncreif.org

Total returns in local currency (%)

