

Global ODCE net total return* slows to -2.72% in Q2 2023

- > ANREV, INREV and NCREIF present the second edition of the Global ODCE (open end diversified core equity) fund index, consisting of 49 funds with combined total gross asset value of \$388 billion.
- > The Global ODCE net total return* was -2.72% in Q2 2023.
- > All regions saw quarter-on-quarter decline in performance, but the US.

The Q2 2023 Global ODCE total return* slid to -2.72%, marking the fourth consecutive quarter of negative performance. All three regional ODCE indices showed negative returns. Europe outperformed the other regions with -1.95%, compared to -2.88% in the US and -3.33% in Asia Pacific. All regions saw quarter-on-quarter decline in performance, but the US.

The Global ODCE (open end diversified core equity) fund index is the latest global index launched by ANREV, INREV and NCREIF to enhance transparency of the non-listed real estate investment industry.

A subset of the Global Real Estate Fund Index (GREFI), the Global ODCE Index includes only non-listed real estate funds of ANREV, INREV and NCREIF ODCE indices.

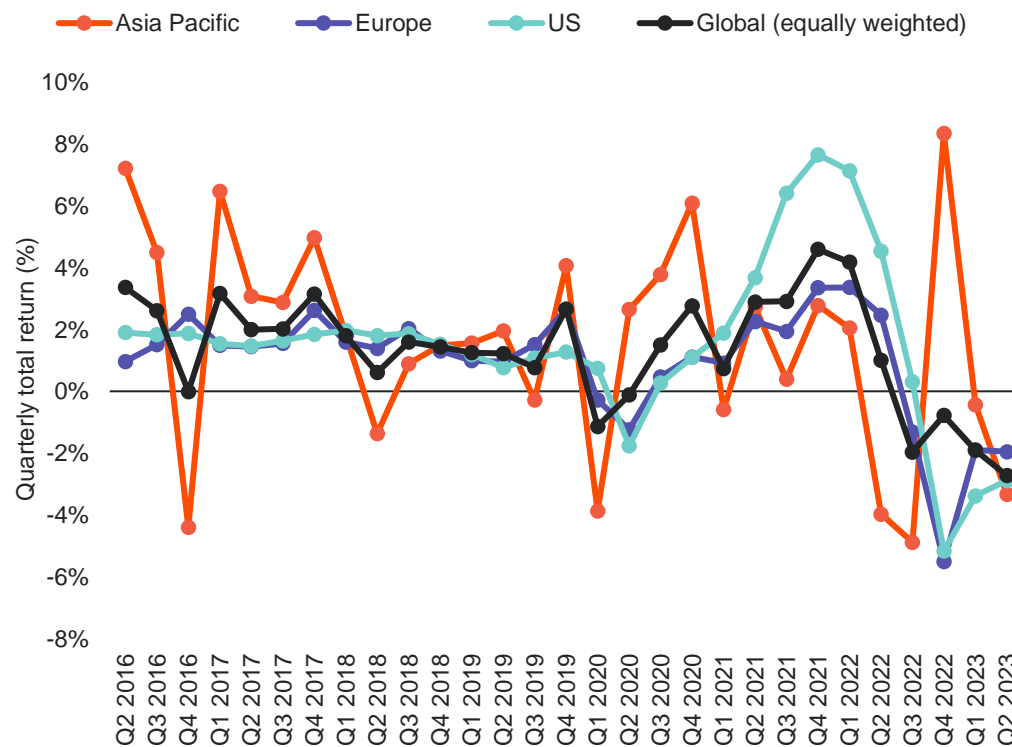
The Global ODCE Index measures the net asset value performance of non-listed real estate open end diversified core funds on a quarterly basis. Performance is measured net of fees and other costs.

The Index features 49 funds and represents a total gross asset value (GAV) of US\$ 388 billion.

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The full report is available to members at anrev.org

Total returns (%)*



* total returns are reporting currency returns aggregated by conversion to USD, net of fees and other costs