

Hamburg, 11 May 2021

## **INTREAL CROSSES THE MARK OF 40 BILLION EUROS IN ASSETS UNDER MANAGEMENT DURING FIRST QUARTER OF 2021**

- ◆ Q1 growth approximates 2.1 billion euros
- ◆ 214 administrated funds (+19) with a combined total of 1,683 properties under administration (+76)
- ◆ Six new fund partners added
- ◆ Human resources stocked up, with 19 new jobs created during first quarter
- ◆ Growth faster than in 2020 predicted for 2021, once the coronavirus pandemic is overcome

For IntReal International Real Estate Kapitalverwaltungsgesellschaft mbH (“INTREAL”), Germany’s leading third-party AIFM in the real estate sector, the year 2021 has been off to a successful start as the company crossed the mark of 40 billion euros in assets under administration (AuA) during the first quarter. This implies an increase by c. 2.1 billion euros since year-end 2020 (31 December 2020: 38.5 billion euros).

Between January and March 2021, a total of 19 new funds were launched, or five more than were launched during the prior-year quarter. The number of assets administrated by INTREAL increased by 76 over the same period of time. By 31 March 2021, the third-party AIFM therefore had a total of 214 investment funds and 1,683 properties under administration.

Given the pace of its growth and the need to keep meeting the same quality standard, INTREAL also continued to hire during the first quarter. On the whole, there were 19 new staff appointments, bringing the total number of employees at the company’s offices in Hamburg, Frankfurt and Luxembourg up to a present total of 360.

### **Clearing the Mark of 40 Billion Euros a Major Milestone**

Michael Schneider, Managing Director at INTREAL, commented: “The mark of 40 billion euros represents another major milestone in the company’s history, and a significant accomplishment for INTREAL. Our growth over the past twelve months also shows that, at the bottom line, the coronavirus pandemic has not seriously slowed our business. The visible resurgence in business activities that we have been seeing over the past months has now stabilised with the robust opening quarter of 2021. Given the steadily brightening prospects for overcoming the pandemic and for an end to the associated restrictions, we face the coming months with confidence and expect to achieve a similar growth rate in 2021 as in the previous year.”

### **Focus on Building up the Luxembourg Business**

With a view to Q2 2021, Schneider said: “Another important event for INTREAL was when the financial supervisory authority of Luxembourg issued a license as AIFM and central administrator to our subsidiary, INTREAL Luxembourg, in April 2021. In the months ahead, activities will focus on building up our business in Luxembourg. Talks with various asset managers are under way, and we expect to see a business volume of approximately one billion euros over the next twelve months.

## **Rapid Growth in AuA in the AIFM Services Division – Several New Funds and Fund Partners in the Partner Fund Division**

The business of INTREAL essentially divides into two major business lines, these being partner funds, on the one hand, and AIFM services, on the other hand. In its partner funds business line, the third-party AIFM offers asset managers and property developers without AIFM license any service relating to the launching and administrating of alternative investment funds (AIF). In its AIFM services business line, INTREAL acts as the service arm of other licensed AIF management companies, taking care of complex administrative tasks like reporting, controlling (management accounting), fund accounting or equity investment management and risk management. While the partner funds division account for around 60 percent of the AuA, the AIFM Services division manages around 40 percent of the administrated assets.

In the course of the first quarter, the two business divisions developed dynamically, with the growth in AuA particularly strong in the AIFM Services division whereas the Partner Funds division reported a significant increase in the number of funds administrated. The AuA in the Partner Funds segment grew by c. 828 million euros to 23.6 billion euros between January and March 2021. The number of funds managed in this line of business increased by 15, bringing the total up to 120 funds. In addition, the company gained another six new fund partners during the period under review. The growth in AuA for the KVG Services business unit amounted to c. 1.2 billion euros during the first quarter of 2021, which brought the total up to c. 17 billion euros by quarter-end. The number of funds for which services are being provided increased by 4, up to a present total of 94 funds as at 31 March 2021.

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### **About INTREAL**

As a third-party AIFM, INTREAL concentrates exclusively on the business of launching and managing regulated real estate funds on behalf of third parties under the German Capital Investment Act (KAGB). The platform lets clients take advantage of all the options of a real estate AIFM without having to set up one in their own right. Options include the launching of open-ended and closed-end property funds or the outsourcing of AIFM back offices to INTREAL. Employing 360 staff, the INTREAL Group offers long-term real estate know-how along with detailed and highly professional fund management expertise.

INTREAL collaborates with a large number of third-party fund partners to administrate 214 investment funds with a combined investment volume of c. 40.6 billion euros (all figures as of quarter-end Q1 2021).