

Hamburg, 9 June 2022

SCOPE RENEWS AA RATING FOR INTREAL

- ◆ Very good rating upheld despite challenging market environment
- ◆ ESG reporting and advisory services for fund partners significantly expanded

The Scope rating agency once again credited INTREAL with an “AA” score in a third-party AIFM rating, thereby reaffirming the company’s very high quality and competence. By doing so, Scope upheld its initial rating from March 2021, which represented the first-ever Scope rating of a third-party AIFM for real estate.

Among the definitive reasons for the superior assessment were once again the prominent market position of INTREAL as Germany’s biggest third-party AIFM for real estate, as well as the company’s growth at a steady and significant pace. In addition, the agency commended INTREAL for the high degree of professional expertise and consulting competence of its specialised subsidiaries, and for its highly specialised IT structures as basis for a high service quality. One caveat that Scope reiterated concerned a certain concentration risk of the client base to which the company is exposed because its five largest accounts (aggregated on the asset manager level) make up 46 percent of its revenues, with the largest manager alone accounting for 13 percent of the revenues. However, a look at the level of the individual funds qualifies the concentration risk because the single-largest investment fund contributes merely five percent to the revenue total. Overall, INTREAL administrates 278 funds of nearly 70 different fund partners, suggesting broad-based diversification.

Scope gave INTREAL credit for the fact that the company exclusively provides fund administration services and that it launches no investment funds of its own, effectively reducing the potential for conflicts of interest. The analysts mentioned that the company significantly expanded both its ESG reporting and its advisory services for its fund partners, and that it published its first own sustainability report in March of 2022.

Michael Schneider, Managing Director at INTREAL, commented: “We are pleased to say that we were able to live up to our very good initial rating from last year with a repeat performance in 2022 despite a more and more challenging market environment. Having received an very good rating in March 2021, we made it our business to ensure that the specifications and extended requirements that it applied would also be met for the follow-up rating. In fact, rather than simply reaffirming last year’s assessments on every count, we managed to meet target benchmarks that go even farther. We consider this a sound starting basis for securing the excellent rating the next time around, and for reaffirming our service commitment vis-à-vis our clients in a sustainable manner. At this point, let me express our heartfelt gratitude to our staff who made this rating possible and who have every right to be proud of it.”

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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 every service an AIF management company (KVG) provides without having to form one of their own. Options include the launching of open-ended and closed-end property funds or the outsourcing of AIFM back offices to INTREAL. Employing 425 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 278 investment funds with a combined investment volume of c. 54.7 billion euros (all figures as of quarter-end Q1 2022).