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## INTREAL: Assets under Administration Increase by Nearly 16 Percent to 59.2bn Euros during First Nine Months of 2022

- ◆ Slightly slower growth over the course of the year (Q1: +3.5bn euros / Q2: +2.5bn euros / Q3: +2.0bn euros)
- ◆ Number of properties under management grew to 2,340 by 30 September 2022 (+67 during Q3)
- ◆ Total of 292 funds under administration (+9 during Q3)
- ◆ INTREAL team reinforced by hiring 30 new staff during Q3

IntReal International Real Estate Kapitalverwaltungsgesellschaft mbH (“INTREAL”), Germany’s leading third-party AIFM in the real estate sector, continued to develop successfully during the first nine months of the 2022 financial year. In an environment defined by soaring inflation, rising interest rates and economic upheavals in the wake of the war in Ukraine and of the energy crisis it has caused, the Hamburg-based company, which specialises in fund administration, managed to increase the volume of its assets under administration (AuA) by c. 8.0 billion euros or 15.6 percent between January and the end of September 2022. The AuA increased from 51.2 billion euros as of 31 December 2021 to 59.2 billion euros as of 30 September 2022. The growth pace slowed somewhat in terms of volume as the third quarter saw an increase by 2.0 billion euros after 3.5 billion euros during the first and 2.5 billion euros during the second quarter. The number of administrated funds increased by twenty during the 9M reporting period and stood at 292 vehicles by 30 September 2022. In this regard, Q3 was the quarter with the fastest growth as nine vehicles were added. The number of managed properties grew by 253 assets since the end of the previous financial year, bringing the total up to 2,340 assets as of 30 September 2022.

In a parallel move, INTREAL continued to strengthen its human resources by hiring 81 new staff during the first nine months of the year. Overall, the administration specialist now has 482 staff on its payroll, working out of the company’s three offices in Hamburg, Frankfurt and Luxembourg.

### Comprehensive Expertise Ensures Strong Market Position of INTREAL

Michael Schneider, Managing Director at INTREAL, commented: “Despite the challenging environment, the business of INTREAL not only continued to show a sound development but actually experienced significant growth during the first nine months of 2022. We see this mainly as fresh evidence that our consistent focus on AIFM services in the real estate segment is paying off, on the one hand, and that the asset class of real estate or real assets has permanently established itself among private and institutional investors, on the other hand. Especially market cycles defined by high degrees of volatility for alternative investment options and by high inflation rates give actively managed real estate funds the opportunity to prove their worth as stabilising anchor in any kind of portfolio. We had already braced ourselves for a modest slowdown in growth during

the second half-year. So, it is all the more reassuring that the number of funds administrated by us has grown even faster in the third quarter than it did during the previous two quarters. In the coming months, we will prioritise the swift expansion of our activities in Luxembourg—associated with an expanded range of options for our clients in the popular segments of infrastructure and private debt—while also stepping up our efforts to establish our consulting business whose services are bundled in INTREAL Solutions. Specific customer solutions and our expertises are particularly important and sought in challenging times.”

## **Partner Funds Remain Largest Business Unit of INTREAL – with AIFM Services Growing as Well**

Out of a total of 59.2 billion euros in assets under administration (AuA), 32.3 billion euros are managed by the Partner Funds business unit, in which the third-party AIFM offers any kind of service involving the launching and administration of alternative investment funds (AIFs) to asset managers and property developers who have no AIFM licence of their own. Overall, the AuA in this business unit grew by c. 5.0 billion euros during the first nine months of 2022, with c. 1.2 billion euros added during the third quarter. The number of vehicles managed in the Partner Funds segment increased by another twelve since the start of this year to now 157 overall, with seven new funds added during the third quarter.

The second major business unit of INTREAL is AIFM Services with AuA in the amount of 26.9 billion euros as of 30 September 2022. In the context of this 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. The AIFM services units grew by c. 3.0 billion euros during the first nine months of 2022, the third quarter accounting for c. 0.8 billion euros thereof. The number of funds under the company’s management in the AIFM services units increased by eight to a total of 135 by 30 September 2022. Another two new funds were added during the third quarter.

## **Strong Demand for the Services of INTREAL Luxembourg**

The latest financials also cover the Luxembourg vehicles administrated by INTREAL Luxembourg, either as alternative investment fund manager or as central administrator. At the moment, the company’s subsidiary in the Grand Duchy accounts for real estate assets in a volume of 2.4 billion euros. The sum covers all administrated funds and entities. Rudolf Kömen, Managing Director of INTREAL Luxembourg, commented: “Despite the market-related difficulties of the launch phase, we feel reassured by the keen demand for complementary INTREAL products and services whose optimal implementation is possible only in Luxembourg. In the medium term, we therefore plan to employ about 30 fund specialists on site, and the plan has in turn prompted the decision to move into larger quarters in Luxembourg during the first quarter of 2023.”

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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 482 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 292 investment funds with a combined investment volume of c. 59.2 billion euros (all figures as of quarter-end Q3 2022).