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## **Significant Growth for INTREAL during Third Quarter of 2025 – Assets under Administration (AuA) Climbing to 72.7 Billion Euros**

- ◆ AuA increased by 6.1 billion euros during first nine months of 2025
- ◆ AIFM services division continued to see fast growth
- ◆ INTREAL had 341 funds under administration by the end of the third quarter
- ◆ Number of employees rose to 555
- ◆ Positive outlook for the full 2025 financial year

IntReal International Real Estate Kapitalverwaltungsgesellschaft mbH (“INTREAL”), Germany’s leading third-party AIFM in the real assets sector, recorded significant growth in its assets under administration (AuA) during the third quarter of 2025, particularly in its third-party AIFM services division. With a volume of 72.7 billion euros as of 30 September 2025, INTREAL’s AuA exceeded the 70 billion euros mark for the first time. Since the end of the 2024 financial year, the company’s AuA has increased by 9.2 percent and by 5.8 percent since mid-year.

The strong growth in AuA corresponds with significant increases in the number of funds and properties under management. At the end of the third quarter, INTREAL managed a total of 341 funds. Compared to the previous quarter, this represents an increase of eleven new funds, while the number has risen by 20 since the end of the previous financial year. The number of properties managed by INTREAL totalled 2,888 at the end of Q3, which was 81 properties more than at the end of the first half of 2025. Compared to the end of the 2025 financial year, a total of 154 new properties were added.

In line with the growth in assets under administration, INTREAL continues to strengthen its human resources, filling a total of ten new positions. This brought the number of employees across INTREAL’s three offices in Hamburg, Frankfurt and Luxembourg to 555.

### **Positive Performance Expected for the Full 2025 Financial Year**

Camille Dufieux, Managing Director at INTREAL, commented: “Continuing the positive trend of the first half of 2025, our growth momentum increased noticeably during the third quarter. The fact that the focus was on AIFM services reflects our assessment of the market, which has not fundamentally changed in recent months. Investors have once again started looking into new product ideas, which is resulting in a gradual increase in the number of new investment funds. In addition, many investors are taking a closer look at their existing portfolios and are consciously deciding to use AIFM services or switch to INTREAL.”

With 161 funds under administration and assets of approximately 36.6 billion euros, the Partner Funds division accounts for a share of over 50 percent of INTREAL’s total AuA. While AuA in this segment remained

virtually unchanged during the third quarter, a growth of 384 million euros was recorded in the first nine months of 2025. Another fund partner was acquired in the third quarter.

In the Partner Funds division, the third party AIFM provides all services related to the launch and administration of alternative investment funds (AIFs) for asset managers and project developers without their own KVG license.

## **AIFM Services Business Unit Recorded Dynamic Growth**

As in the previous quarter, AuA growth in the months from July to September was concentrated in the AIFM services segment, with AuA increasing by approximately 4 billion euros to 36.1 billion euros, accounting for just under 50 percent of INTREAL's total AuA. In this segment, INTREAL provides various services for other licensed AIF management companies, including complex administrative tasks such as reporting, controlling (management accounting), fund accounting and equity investment and risk management.

Malte Priester, Managing Director at INTREAL, said: "We are pleased with the strong performance of the AIFM services segment as it shows that our continuous investments in digitisation and automation are paying off. They enable us to achieve a high level of efficiency and flexibility which is very much in line with the needs of AIFMs in the current market environment."

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## **About INTREAL**

As a third-party AIFM, INTREAL concentrates its business in Germany on the launching and managing of regulated real estate funds on behalf of third parties. The platform lets clients take advantage of every service a third-party AIFM provides without having to form an AIFM entity of their own. Options include the launching of both open-ended and closed-end real asset funds or the outsourcing of AIFM back offices to INTREAL. Employing 555 staff, the INTREAL Group offers long-term real asset know-how along with detailed and highly professional fund management expertise.

In Luxembourg, the largest investment fund centre in Europe, INTREAL is represented by its subsidiary, INTREAL Luxembourg. INTREAL Luxembourg is an independent AIFM and central administrator for Luxembourg-domiciled real estate funds and other real asset classes such as infrastructure or private debt for German and international clients.

Through its subsidiaries, INTREAL Solutions and REAX Advisory, the company makes its comprehensive fund experience in the real asset sector available to other market players within the scope of best-practice consultancy. INTREAL Solutions provides consulting services in the IT sector, whereas REAX Advisory acts as management consulting firm, helping to organise processes and structures more efficiently, to cut costs, to manage risks or to develop and implement ESG strategies.

INTREAL collaborates with a large number of third-party fund partners to administrate 341 investment funds with a combined investment volume of ca. 72.7 billion euros (all figures as at end of Q3 2025).