

BAI-Webinar

Theme:

Real Estate Debt

Date:

August 25, 2021

11:00 am – 12:15 pm

AGENDA

Opening words

Philipp Bunnenberg, BAI e.V.

Speech 1

Real Estate Debt Investments in Europe - a winner of the Covid-19-crisis

Speech 2

Investing in Commercial Real Estate in an uncertain market environment

Q&A

Speech 1

The recession or market correction triggered by the Covid-19-crisis has further accelerated the withdrawal of banks from the real estate financing markets. Banks have been steadily withdrawing from this area since the 2007/2008 financial crisis or focusing more on lower loan-to-value (LTV) financing, partly due to stricter regulatory requirements. Borrowers, on the other hand, are looking for flexible and reliable sources of capital that can efficiently provide higher LTV loans. This imbalance between supply and demand has created a funding gap that has been filled by real estate debt funds. The result of these structural and market changes is a larger market share for real estate debt funds in the commercial real estate financing market.

The presentation will highlight the investment opportunities via real estate debt vehicles in Europe and show opportunities for institutional investors to invest in real estate finance markets with higher yielding investment strategies at better risk-adjusted returns. Two case studies give an insight into the realization of investments.

Real Estate Debt Investments in Europe - a winner of the Covid-19-crisis

- Market overview of European real estate debt investments
- Advantages and flexibility of real estate debt investments
- Implementation options, opportunities and risks

Ralf Kind, Managing Director, Head of Real Estate Debt, Edmond de Rothschild REIM

Speech 2

Investing in Commercial Real Estate in an uncertain market environment

- ▀ Opportunity set
- ▀ Risk assessment
- ▀ Debt structuring approaches

Andreas Schäfer, M&G Investments, Director - Real Estate Finance

Q&A

Remarks:

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BAI Webinar – The speakers



Ralf Kind, Managing Director, Head of Real Estate Debt, Edmond de Rothschild REIM (Germany) GmbH

Ralf Kind is responsible for the development of the real estate debt business at Edmond de Rothschild REIM. He has over two decades of experience and track record in real estate finance. Ralf has acted as a banker/lender in the UK, German, Austrian, Dutch and Swiss markets, as a borrower/investor in private markets and as a borrower/issuer in the capital markets. Previously he was CEO/CFO of DEMIRE Deutsche Mittelstand Real Estate AG and CEO of Fair Value REIT AG, both listed German commercial property companies. In 2013, he co-founded Arbireo Capital, an investment manager and advisory firm in the German real estate market. Prior to that, he spent 12 years at Barclays Capital, in Frankfurt and London, where he worked in the Structured Finance Team and later led the Real Estate Investment Banking Team in the DACH region. Ralf started his career at PwC in Tokyo in 1998. Ralf is a graduate business economist from FH Nürtingen.



Andreas Schäfer, M&G Investments, Director - Real Estate Finance

Andreas Schaefer has over 10 years sector experience within the Real Estate Finance industry, having joined the M&G Real Estate Finance team in 2011. During this time he has been focused on the origination, structuring and execution of senior, junior and whole loan positions, and has been particularly involved in expanding the teams European origination efforts, having transacted on more than €1bn across Germany, France, Ireland and Italy. Andreas has been a CFA charterholder since 2014 and holds a dual degree (BSc and Diploma (FH)) in International Business from Northeastern University, Boston and the European School of Business, Germany. He is a native German speaker.

Moderator:



Philipp Bunnenberg is working at BAI as a consultant and market analyst and is responsible for the Alternative Markets resort. Before joining BAI he worked as a research assistant at the Finance & Banking chair at the University of Potsdam. Currently he is in the final stages of the publication of his doctoral thesis on Closet Indexing and ETF market risks. Mr. Bunnenberg completed his studies at the University of Münster (Germany), the University of Vigo (Spain) and the University of Potsdam (Germany) and holds a Master's Degree in Economics and Business Administration.