Investor Survey 2026

September 2026

Introduction

The Bundesverband Alternative Investments e.V. (BAI) presents the 2026 BAI Investor Survey. 105 institutional investors across the DACH-region took part in the survey, combining approximately €2.9 trillion in assets under management (AuM). This report highlights our annual survey results with a hope of providing you with a deeper understanding of how and why institutional investors in the DACH-region invest in private markets and alternative strategies – not just today, but also in the future.

The BAI Investor Survey has been an important component of BAI's research activities since 2013. The framework for institutional investments in alternatives is subject to constant changes, which have been systematically captured in the survey once again. As always, we focus in particular on asset allocation, but we also delve into key topics in private markets, such as infrastructure investments, natural capital, continuation vehicles, emerging markets, and sustainability concerns.

Founded in 1997 in Bonn, the BAI has more than 300 members from all areas of the professional alternative investments business. The objective of our association's work is to improve the level of public awareness, create internationally competitive and attractive conditions for Alternative Investments by representing the interests of the industry. The BAI's annual Investor Survey helps to increase the transparency in the Alternative Investments market. The results will hopefully serve as a valuable source of information for you.

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All BAI Publications

Summary: Private markets & LPs' portfolios

Key metrics per asset class. Scores range from +3 (very positive) to –3 (very negative); net balance = share increasing minus share reducing.

Main asset classes	Share of LPs invested	Ø allocation all LPs	Ø allocation AuM-weighted	Ø allocation invested LPs	Net allocation balance (pp)	Sentiment score	Performance score
Infrastructure Equity	84%	4.7%	3.9%	5.8%	+38	+1.28	+0.87
Corporate Private Equity	82%	7.3%	6.7%	8.7%	+24	+0.32	+0.06
Real Estate Equity	76%	8.8%	7.0%	12.2%	-22	-0.41	-0.52
Corporate Private Debt	71%	3.7%	5.8%	5.1%	+40	+0.22	+0.82
Infrastructure Debt	40%	1.3%	3.5%	3.3%	+40	+0.91	+0.85
Real Estate Debt	36%	1.0%	2.7%	3.2%	-29	-0.30	-0.77

Sub- and niche asset classes / strategies

Sub- and niche asset classes / strategies	Share of LPs invested	Ø allocation all LPs	Ø allocation AuM-weighted	Ø allocation invested LPs
Venture Capital	40%	1.3%	1.0%	3.3%
Credit Specialities / Opportunities	30%	0.8%	0.5%	2.6%
Hedge Funds / Liquid Alternatives	21%	1.4%	0.7%	7.0%
Natural Capital	16%	0.2%	0.3%	1.5%
Commodities	14%	0.7%	0.4%	5.7%
Other Real Assets	13%	0.3%	0.4%	2.5%
ILS / Cat Bonds	11%	0.3%	0.1%	2.6%
Cryptocurrencies & Tokenized Assets	3%	0.1%	0.0%	5.3%

Capital Deployment

Target mix of private markets access routes

- Primaries / Funds
- Secondaries
- Co-Investments / Direct Investments

5 alternative asset classes held by the median investor

32.3% average share of alternatives in the institutional portfolio

"Ø allocation, all LPs" is the average across all participants, counting non-investors as 0 %. "Ø allocation, AuM-weighted" weights each LP by assets under management, capped at €200bn. "Ø allocation, invested LPs" covers only those holding the asset class.

Methodology & Participants

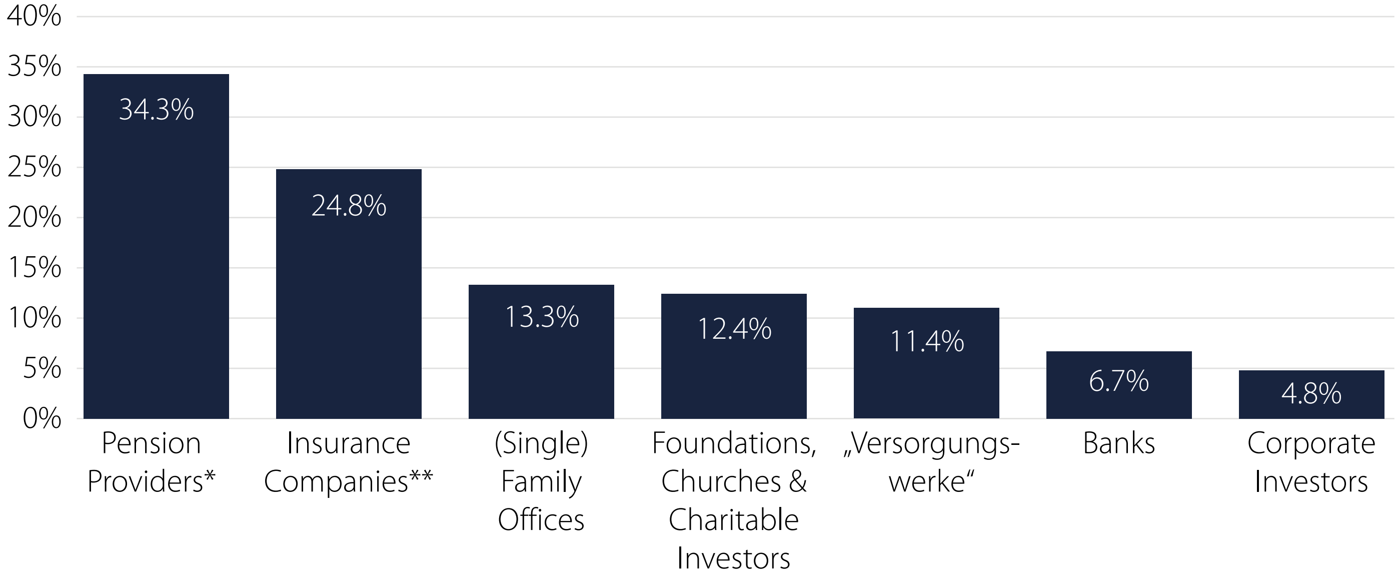
The following charts summarize the profiles of this year's respondents. The data was collected in July and August 2026. The vast majority of investors are based in Germany.

Composition: 105 institutional investors across the DACH-region participated in the 2026 BAI Investor Survey. We refer to this group as limited partners (LPs) in the following. This year, the survey included LPs that invest approximately €2.9 trillion in total. The composition of participating LPs changes from year to year, which can lead to minor shifts in the data despite the large sample size.

Self-selection bias: *Occurs when participants in a survey or study do not participate randomly, but rather based on their own decision – in this case, at the invitation of our association. As the German association and representatives of the Alternative Investments industry, we tend to have better access to and contact with investors who allocate to alternative investments, which is why the results could be systematically biased and investors with little or no alternative allocation may be underrepresented.*

Investor survey participants

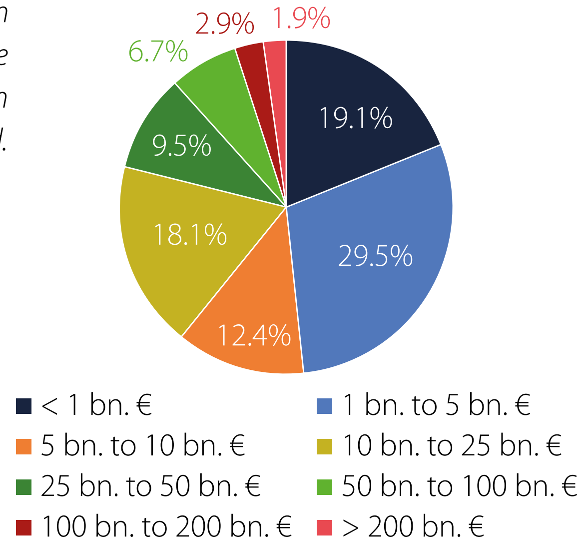
multiple answers possible



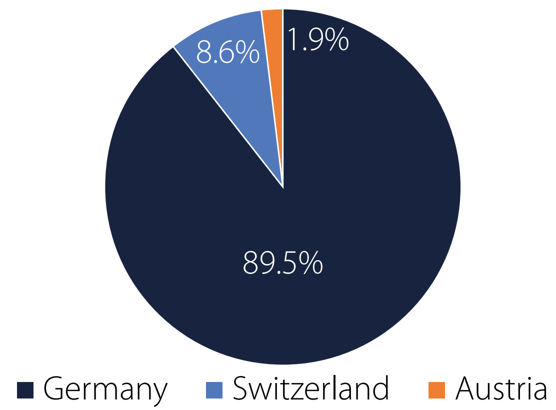
** The Pension Providers category combines „Pensionskassen" (pension schemes), pension funds, contractual trust arrangements (CTAs) and „Zusatzversorgungskassen" (supplementary public-sector pension institutions).*

*** The Insurance Companies category combines the life, health, property and casualty, and reinsurance segments.*

Participant Investors AuM



Investors' headquarters



How we define Alternative Investments (1/2)

Alternative Investments Navigator

Strategy: Liquid | Semi-liquid | Illiquid

			Debt			Equity
		Examples	Senior	Junior	Mezzanine	Equity
Public Market {Mainly Liquid}	Liquid Alternatives (and other)	▪ Hedge Fund Strategies within regulated UCITS vehicles ▪ Crypto Assets				
	Hedge Funds	▪ Equity Strategies ▪ Macro Strategies ▪ Event Driven Strategies				
	Commodities	▪ Energy ▪ Metals ▪ Agricultural				
Private Markets {Mainly Illiquid}	Corporate	▪ Private Debt incl. Direct Lending ▪ Private Equity ▪ Venture Capital				
	Real Estate	▪ Residential Real Estate ▪ Commercial Real Estate ▪ Social Real Estate				
	Infrastructure	▪ Transportation ▪ Communication ▪ Energy / Renewables				
	Other Real Assets	▪ Aviation ▪ Shipping ▪ Raw Materials incl.Timber				
	Specialties	▪ Insurance Linked Securities ▪ Trade Finance ▪ Regulatory Financing				

Further existing: Listed Private Equity Funds, Listed Private Debt Funds, Listed Infrastructure Funds, Listed Real Estate Investment Trusts etc.

How we define Alternative Investments (2/2)

For the purposes of this survey, we have defined the following six main asset classes and eight sub- or niche asset classes/strategies. All other Alternative Investments are subsumed under "other Alternative Investments".

Main asset classes:

- Corporate Private Equity
- Corporate Private Debt
- Infrastructure Equity
- Infrastructure Debt
- Real Estate Equity
- Real Estate Debt

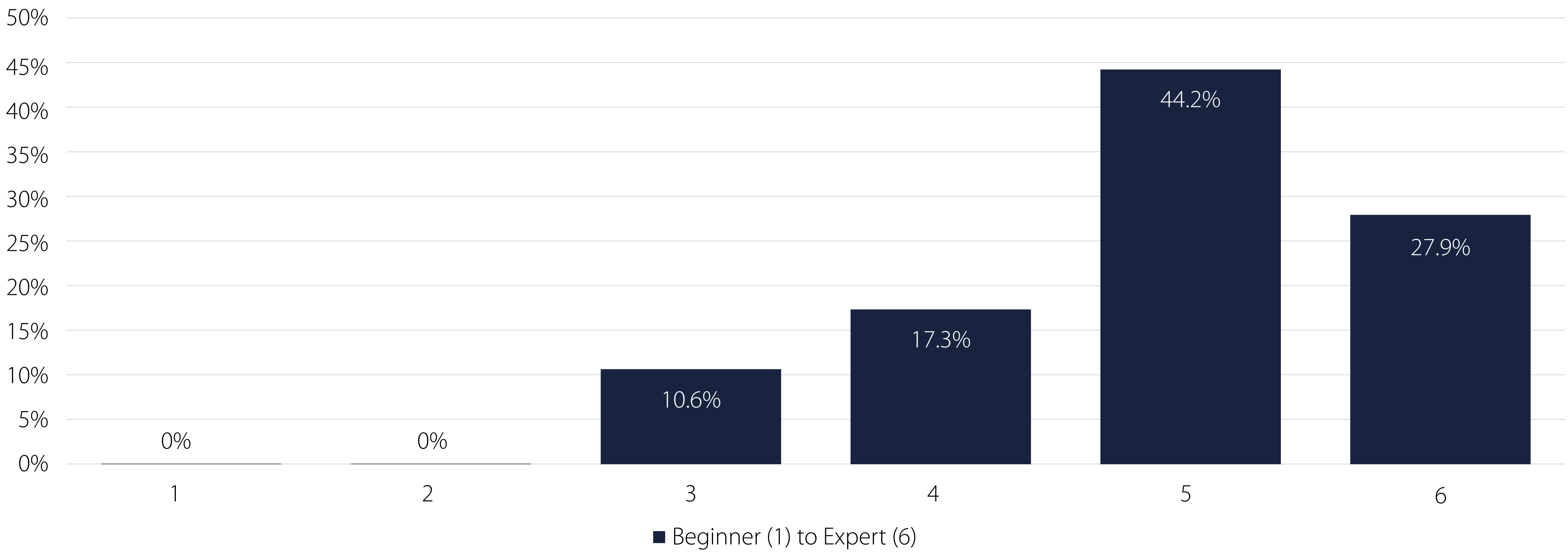
Sub- or niche asset classes/strategies:

- Hedge Funds / Liquid Alternatives
- Venture Capital
- Credit Specialities & Credit Opportunities
- ILS / Cat Bonds
- Natural Capital (e.g. Farmland, Timber etc.)
- Other Real Assets (Aircraft, Shipping etc.)
- Commodities
- Cryptocurrencies & Tokenized Assets

How experienced is the market?

Investors were asked to assess their in-house expertise with regard to their alternatives portfolio and to position themselves on a six-point scale from 1 (beginner) to 6 (expert).

LPs self-assessment of in-house experience with Alternative Investments

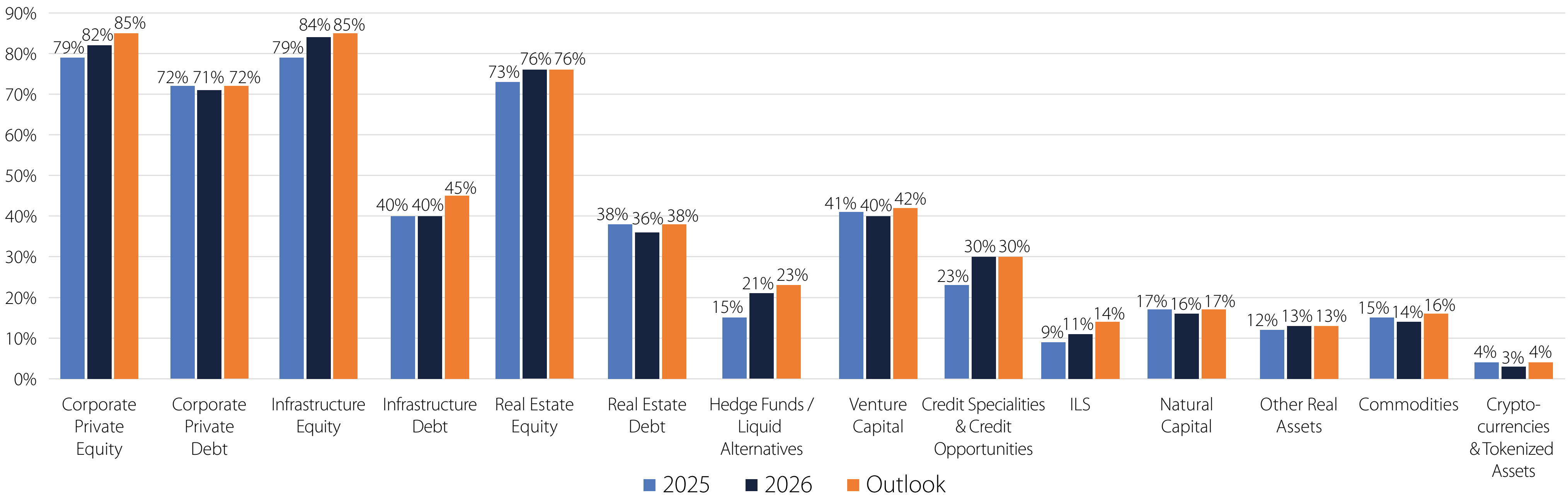


- For the first time since we began collecting data, no participant identified themselves as an early-stage (level 1 & 2) private markets investor.
- 72 % consider their alternatives team to be (almost) experts (level 5 & 6 in the self-assessment): Another increase over the previous year, an all-time high.

Where new market breadth is emerging

Investors were asked which alternative asset classes they are currently invested in. The chart shows the percentage of the surveyed institutional investors allocating to each asset class – last year and today. **The outlook adds the planned entries of new investors to each asset class in the coming 12 months,** assuming, ceteris paribus, that all current investors remain invested.

Proportion of investors allocating to each asset class

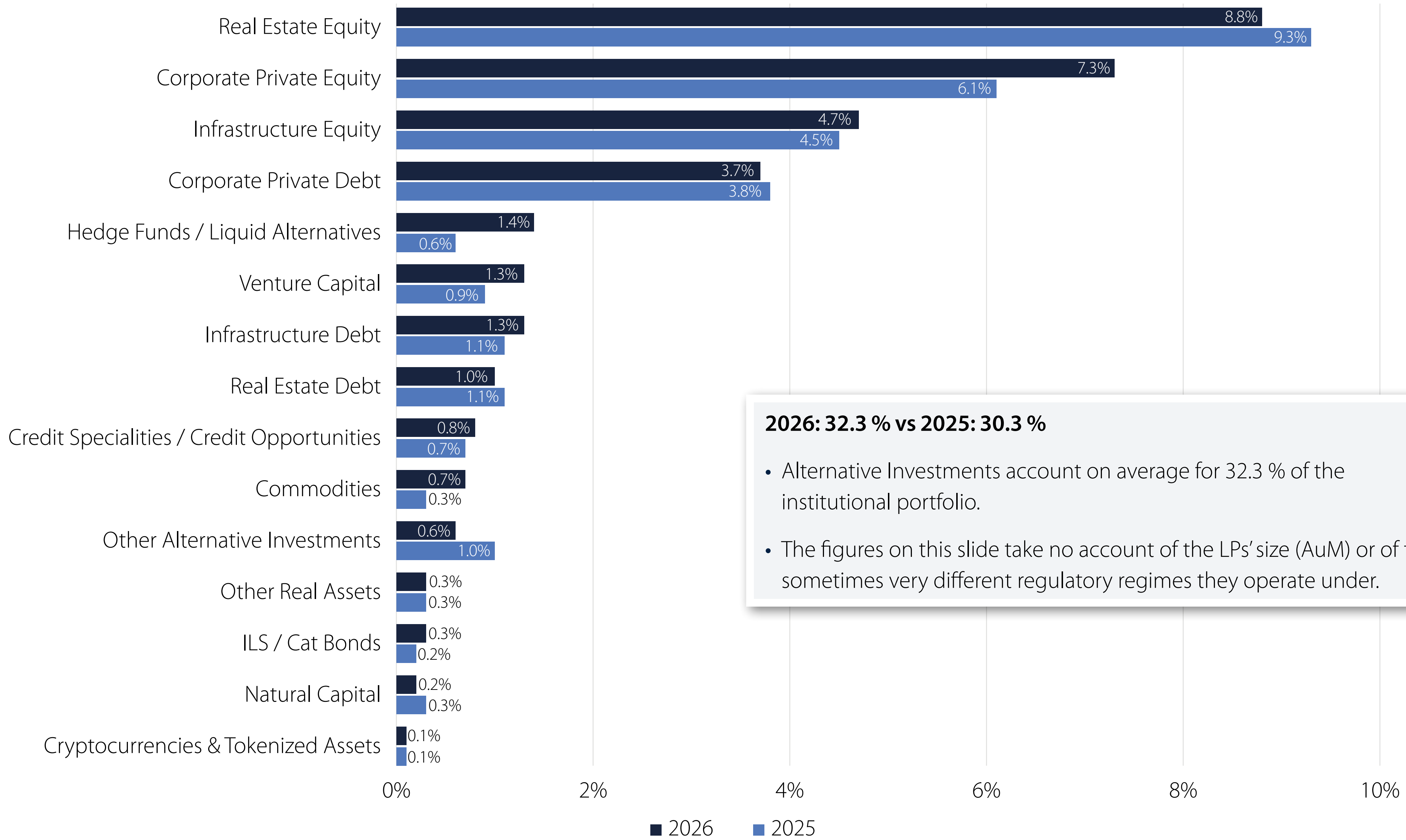


- Investors are deepening what they already own rather than expanding extensively into new asset classes.
- The core is consolidating. Infrastructure Equity (84 %), Corporate Private Equity (82 %) and Real Estate Equity (76 %) remain the three most widely held alternative asset classes.
- Hedge Funds and Liquid Alternatives are back. After years at the margins, adoption climbed from 15 % to 21 % and is expected to reach 23 %, showing sustained momentum across all three periods.
- Cryptocurrencies remain a non-topic.

Status quo of the institutional portfolio (1/2)

The results are set against last year's findings.

Average allocation by asset class, in % of the total portfolio



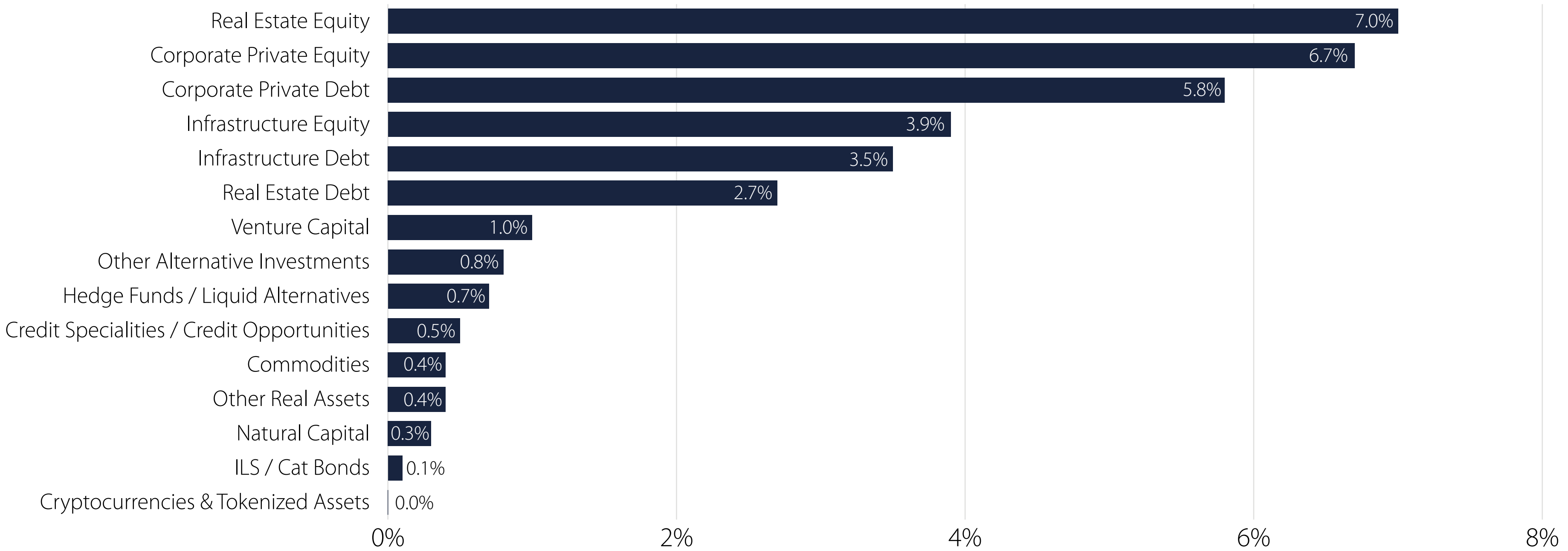
2026: 32.3 % vs 2025: 30.3 %

- Alternative Investments account on average for 32.3 % of the institutional portfolio.
- The figures on this slide take no account of the LPs' size (AuM) or of the sometimes very different regulatory regimes they operate under.

Status quo of the institutional portfolio (2/2)

In what follows, we weight the average portfolio allocation by investor size (AuM). This allows us to show how much of the €2.9 trillion in total AuM held by the LPs surveyed flows into each asset class.

Average AuM-weighted* allocation by asset class, in % of the total portfolio



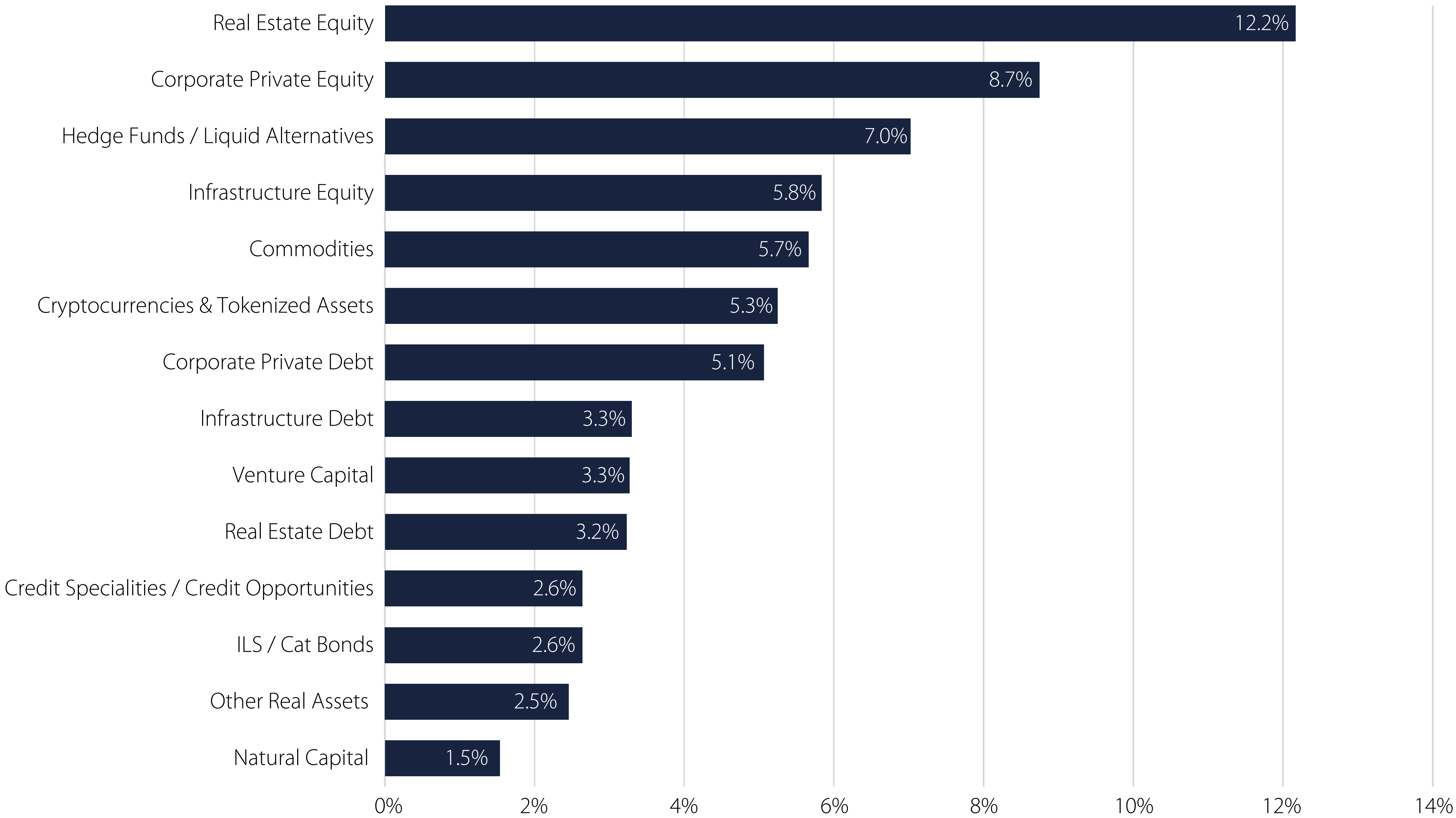
- Notably, the total alternatives share is almost unaffected by the weighting (32.3 % unweighted versus 33.7 % weighted). Regulation determines the composition of the alternatives allocation rather than its overall size (AuM).
- Insurers and corporate pension providers account for the bulk of AuM in the sample, and they operate under the strictest regulatory regimes. Higher capital requirements for equity exposure make debt strategies the more efficient route into the private markets for them.
- Less tightly regulated investors (e.g. family offices) have far greater freedom in their asset allocation and make correspondingly heavier use of equity strategies. Because they are typically among the smaller houses, however, their allocation profile barely registers once results are weighted by AuM.

* For the AuM-weighted analysis, assets under management were capped at €200bn. Investors reporting higher figures are weighted with €200bn to prevent individual large investors from dominating the aggregate. Nevertheless AuM-weighted results are dominated by a small sample of very large investors. Because survey participation varies from year to year, the composition of this group changes, and weighted figures can therefore shift markedly between survey waves without any underlying change in allocation behaviour. Therefore, year-on-year comparisons are based on the unweighted figures; the weighted view is best read as a snapshot of where capital currently sits.

The allocation of invested LPs by asset class

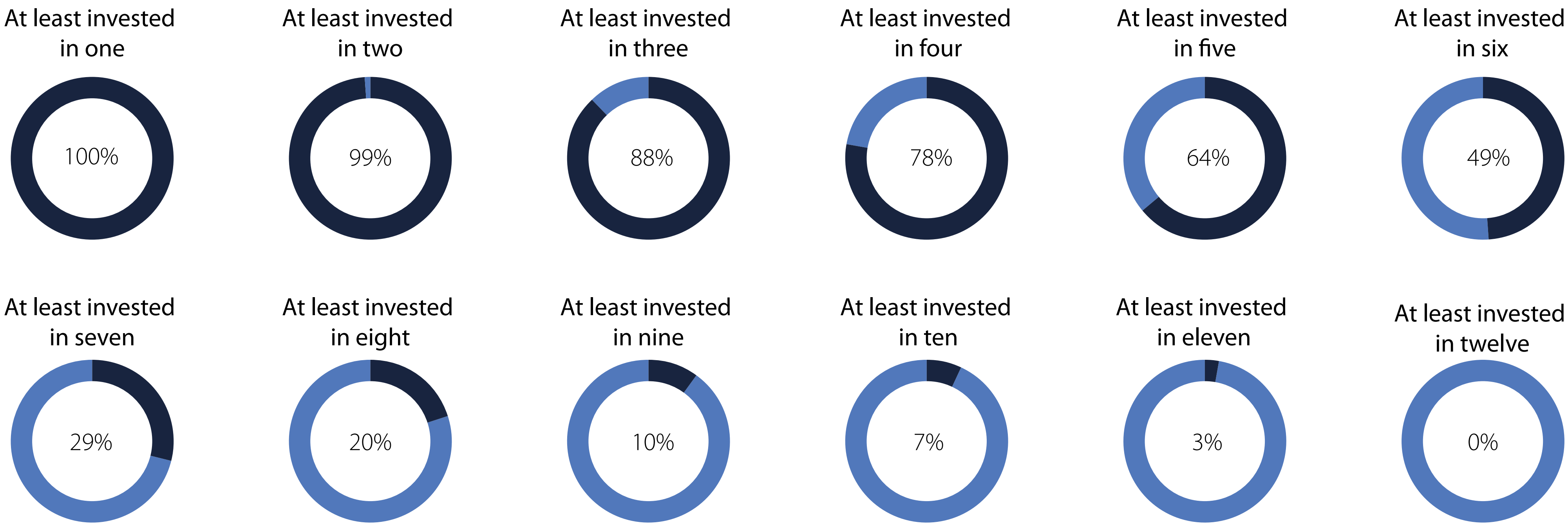
The chart shows the average allocation of invested LPs. This statistic does not include any LPs with no allocation in the respective asset classes.

Average allocation of invested LPs by asset class



Many years of experience and investments are reflected in highly diversified alternative portfolios

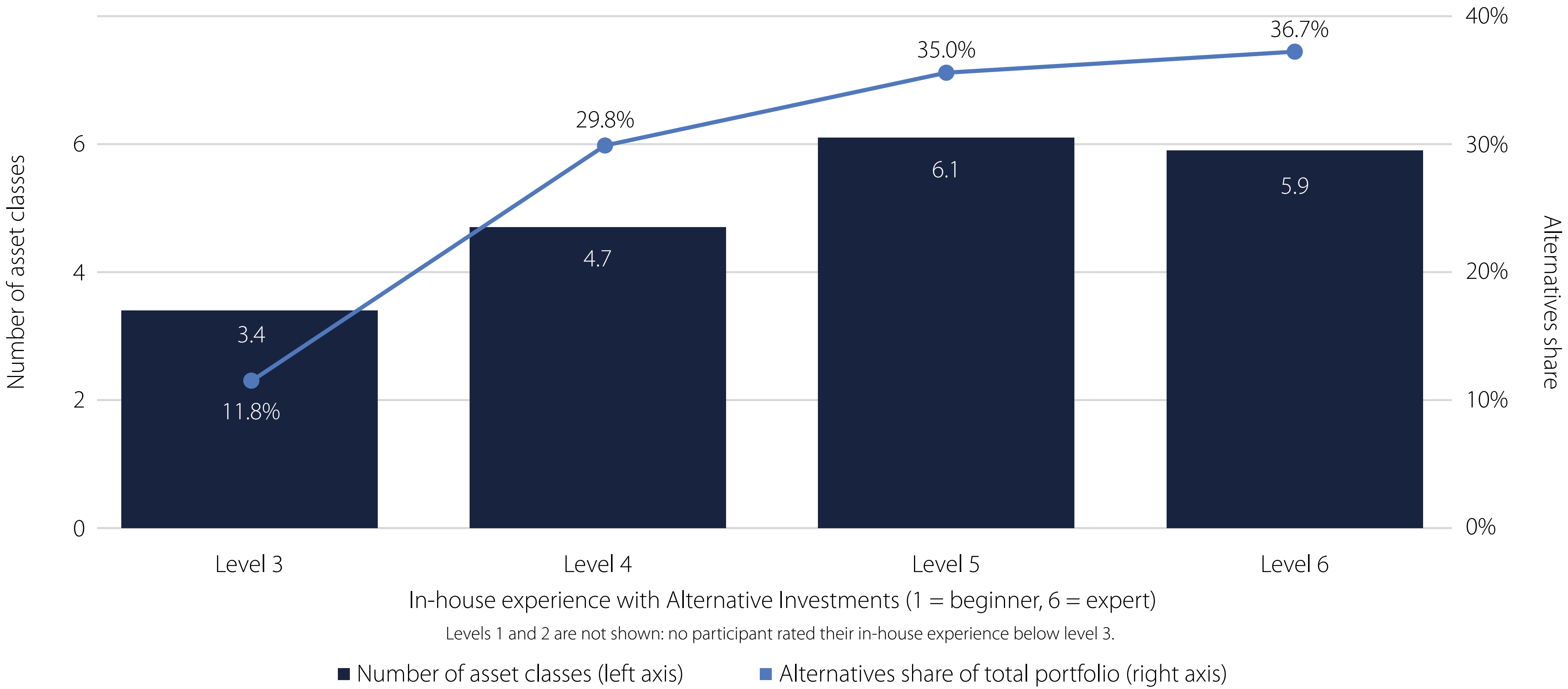
Number of alternative asset classes invested in



- The typical investor (median) in the survey is invested in five asset classes.
- Diversification has broadened at the lower end of the range: more investors than last year hold between three and six alternative asset classes, and fewer sit at the very narrow end of the spectrum.
- At the upper end, however, the picture reverses. Fewer investors than last year are diversified across seven or more asset classes.
- Taken together, the two movements point to a consolidation towards the middle: the distribution is tightening around a moderately diversified portfolio rather than spreading further outwards.

Experience as a driver of portfolio complexity

Number of asset classes invested in and alternatives share by experience level (1 – beginner to 6 – expert)



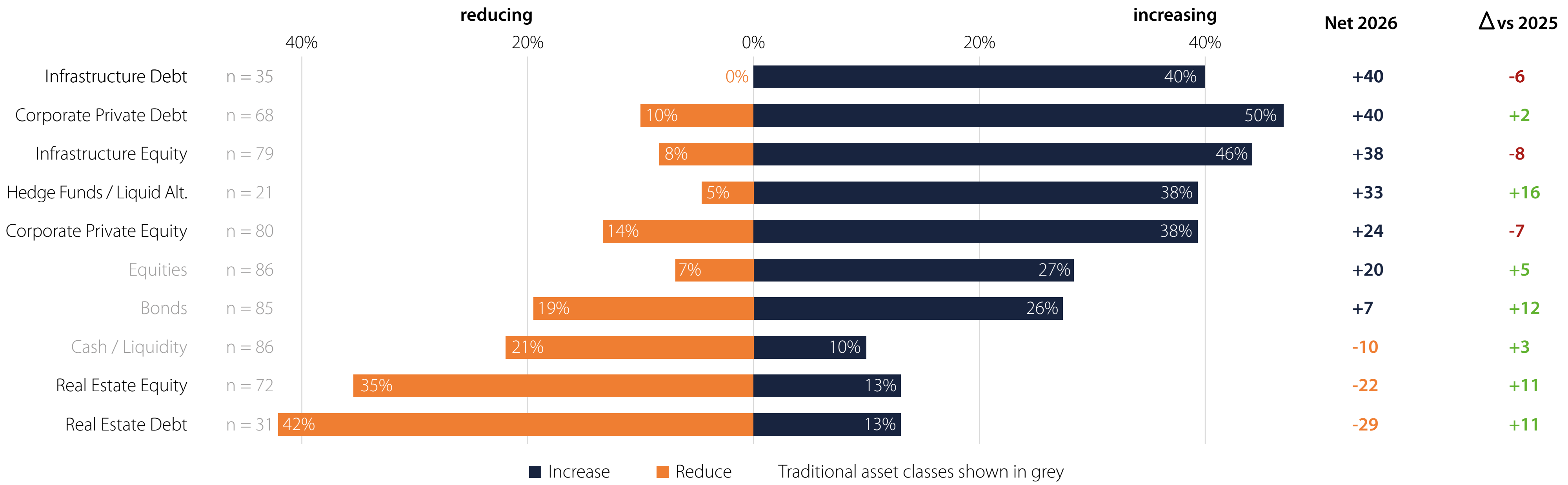
- Experience shows up directly in portfolio structure. More experienced investors spread their alternatives across more asset classes and hold a larger share of alternatives overall.
- Testing the same relationships against investor size (AuM) produces a more nuanced picture. Size does correlate with diversification — larger houses spread their alternatives across more asset classes — but it shows no relationship with the alternatives share of the overall portfolio. We attribute this to regulation: how much an investor can allocate to alternatives appears to be governed by its regulatory regime rather than by its size.

Where are investors adding, where are they pulling back?

The chart provides an overview of intended allocation adjustments per asset class for investors already allocating. The results are set against last year's findings.

Net allocation plan across all asset classes

Net balance = share increasing minus share reducing.



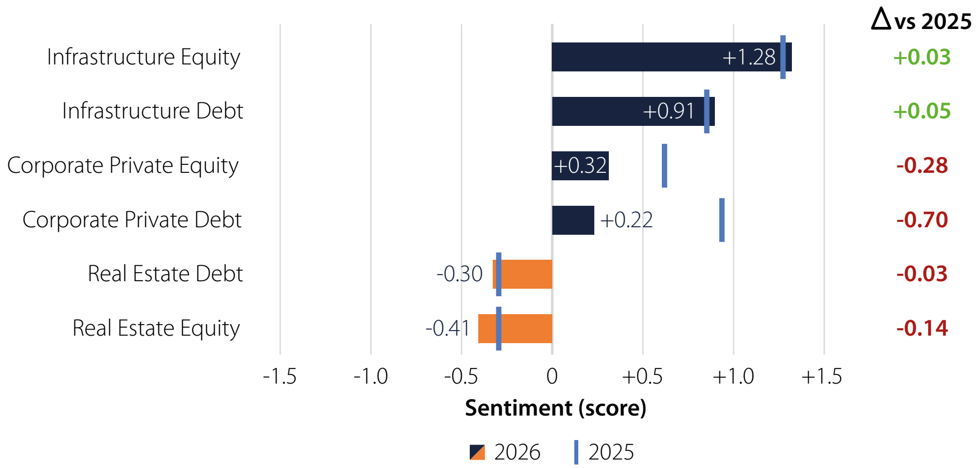
- How to read this slide: Of the 35 investors already allocated to Infrastructure Debt, 40 % plan to increase and none plan to reduce their allocation over the next twelve months, resulting in a net balance of +40 pp (6 pp below 2025).
- Private markets continue to dominate investors' allocation plans, with Infrastructure Debt (40), Corporate Private Debt (40) and Infrastructure Equity (38) forming a tight leading group.
- The clearest shift is on the liquid side: Hedge Funds and Liquid Alternatives almost doubled their net balance and bonds moved from negative into positive territory.
- Real Estate is still the only clearly negative segment, but Equity and Debt each improved by 11pp, suggesting a sector that is bottoming out rather than deteriorating further.

BAI sentiment barometer – assessment of the private markets

All investors were asked to assess the present investment environment on a score from +3 (very positive) to -3 (very negative). The results are set against last year's findings.

Assessment of the current investment environment per asset class

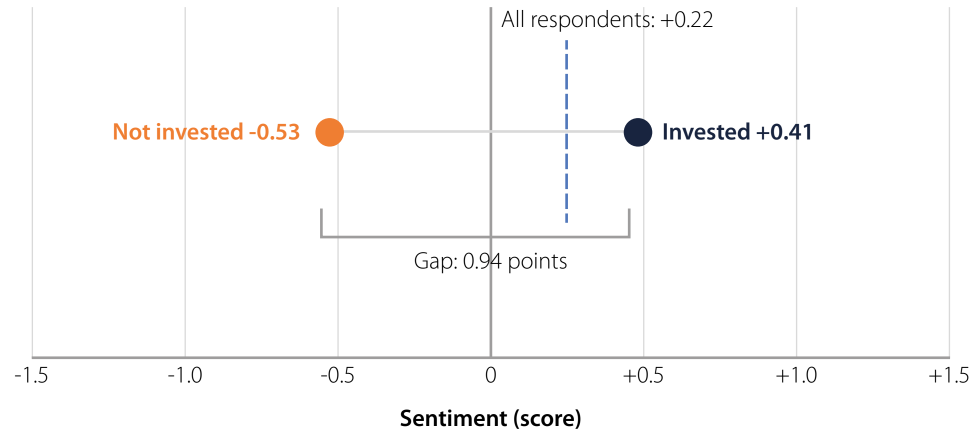
Scores from +3 (very positive) to -3 (very negative)



- Infrastructure holds its position at the top. Infrastructure Equity and Infrastructure Debt are the only asset classes to improve (slightly) year on year, and both do so from an already high level.
- Corporate Private Debt records the steepest fall in the survey. The current sentiment towards the investment environment dropped by 0.70 points, from +0.92 to +0.22. Corporate Private Equity weakened as well, down 0.28 points to +0.32.
- Real Estate: The sentiment towards the investment environment has not yet turned. Equity fell a further 0.14 points to –0.41 and Debt edged down to –0.30. Both remain the only negatively rated classes. The minor impro-vement visible in future allocation plans is not matched by sentiment.

Corporate Private Debt: Sentiment scores of LPs invested vs. non-invested LPs

Scores from +3 (very positive) to -3 (very negative)



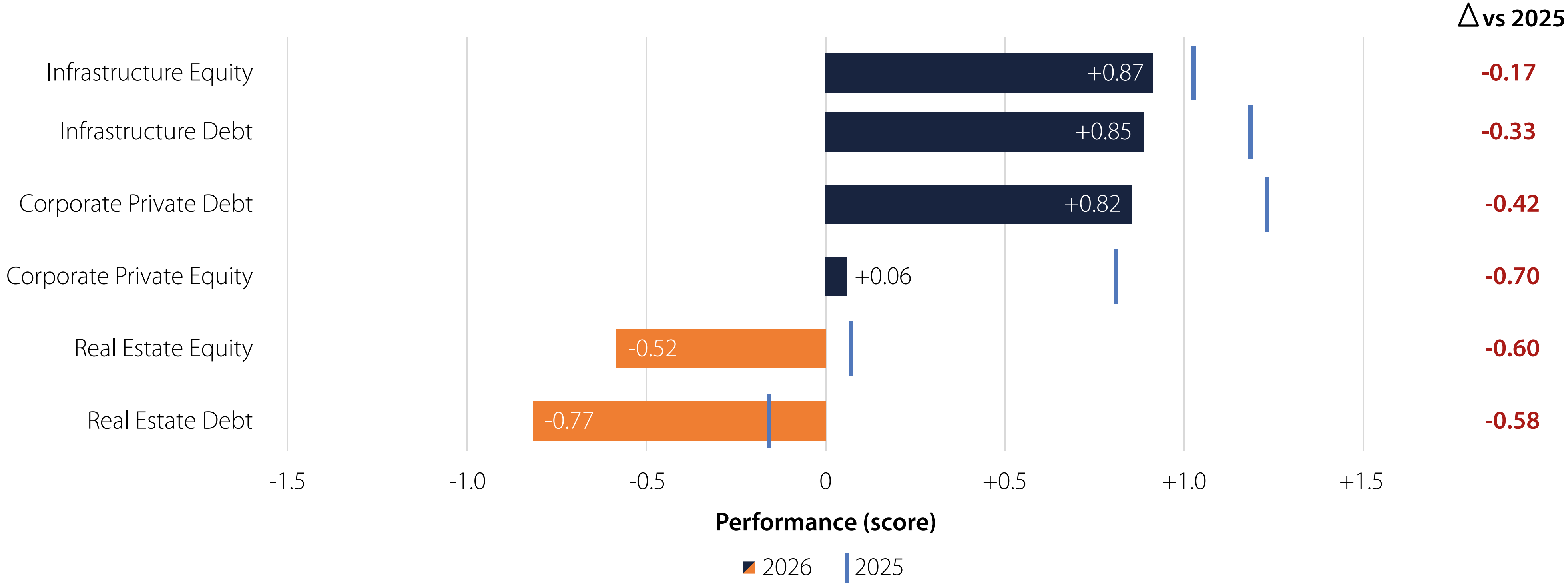
- The Corporate Private Debt result stands in marked contrast to investor behaviour elsewhere in the survey. The asset class attracts one of the highest planned allocation increases (+40 pp). Investors are committing capital to it while their confidence in the market declines.
- Investors already allocating to Corporate Private Debt assess the market environment more favourably. That is why they are inclined to further increase the allocation.
- The aggregate Corporate Private Debt score of +0.22 blends two opposing views rather than reflecting a shared assessment. Investors with exposure may simply know the asset class better and judge it more accurately. Alternatively, they may be inclined to rate favourably what they already hold.

Have the asset classes delivered what they promise?

We asked investors how they assess the performance of the asset classes over the past 12 months, on a scale from +3 (very positive) to –3 (very negative). The results are set against last year's findings.

LPs performance assessment of the asset classes over the past 12 months

Scores from +3 (very positive) to -3 (very negative)

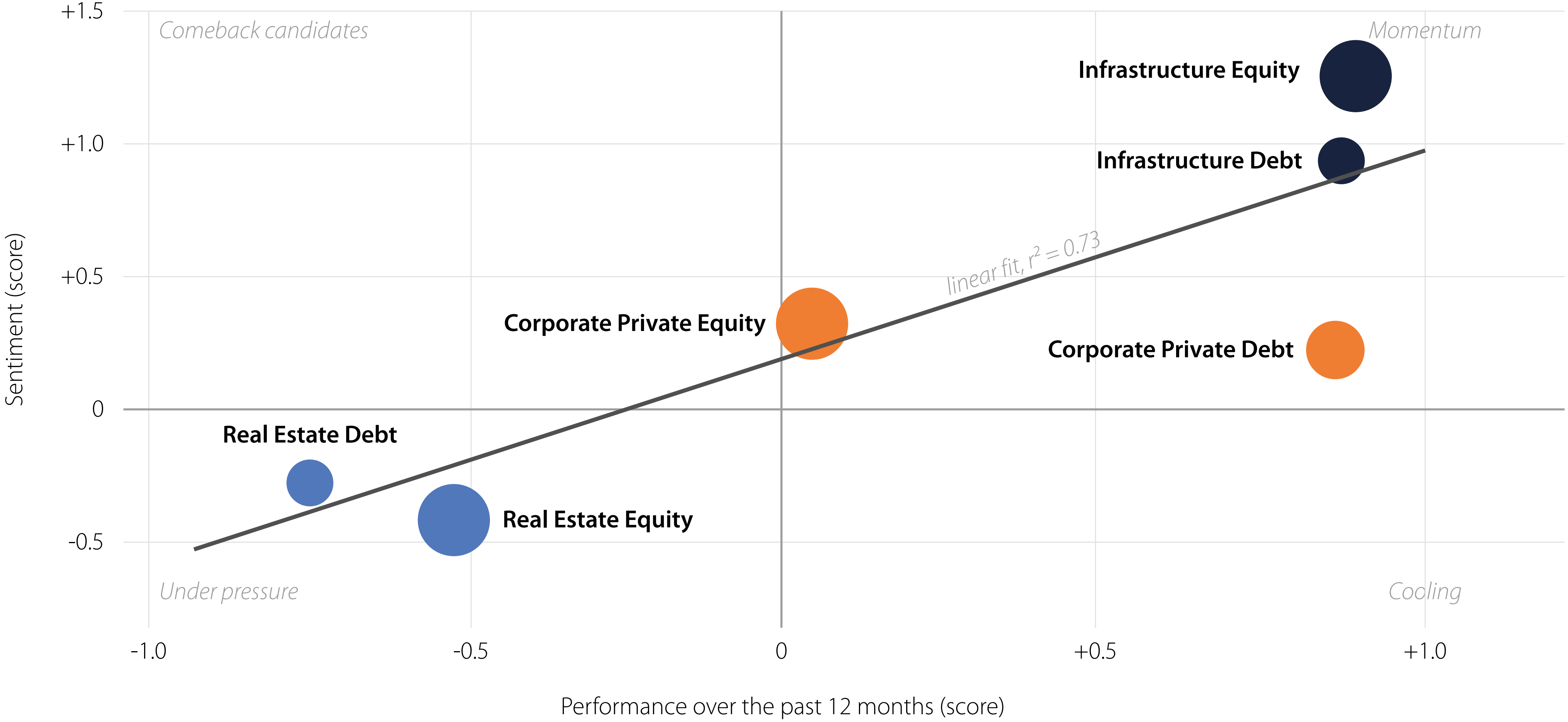


- Every asset class in the survey lost ground on performance. This is the clearest finding of the chart and sets it apart from the sentiment barometer, where Infrastructure at least kept its sentiment score.
- The performance of Infrastructure investments and Private Debt is still viewed positively.
- Private Equity records the steepest fall, down 0.70 points from +0.76 to +0.06. It has moved from solidly positive to effectively neutral.
- Real Estate follows closely: Equity fell 0.60 points and crossed from positive into negative territory, while Debt dropped 0.58 points from an already weak base to –0.77, the lowest score in the survey.

Momentum matrix

Performance over the past 12 months vs. environment outlook per asset class, scores –3 to +3

Bubble size = share of investors invested

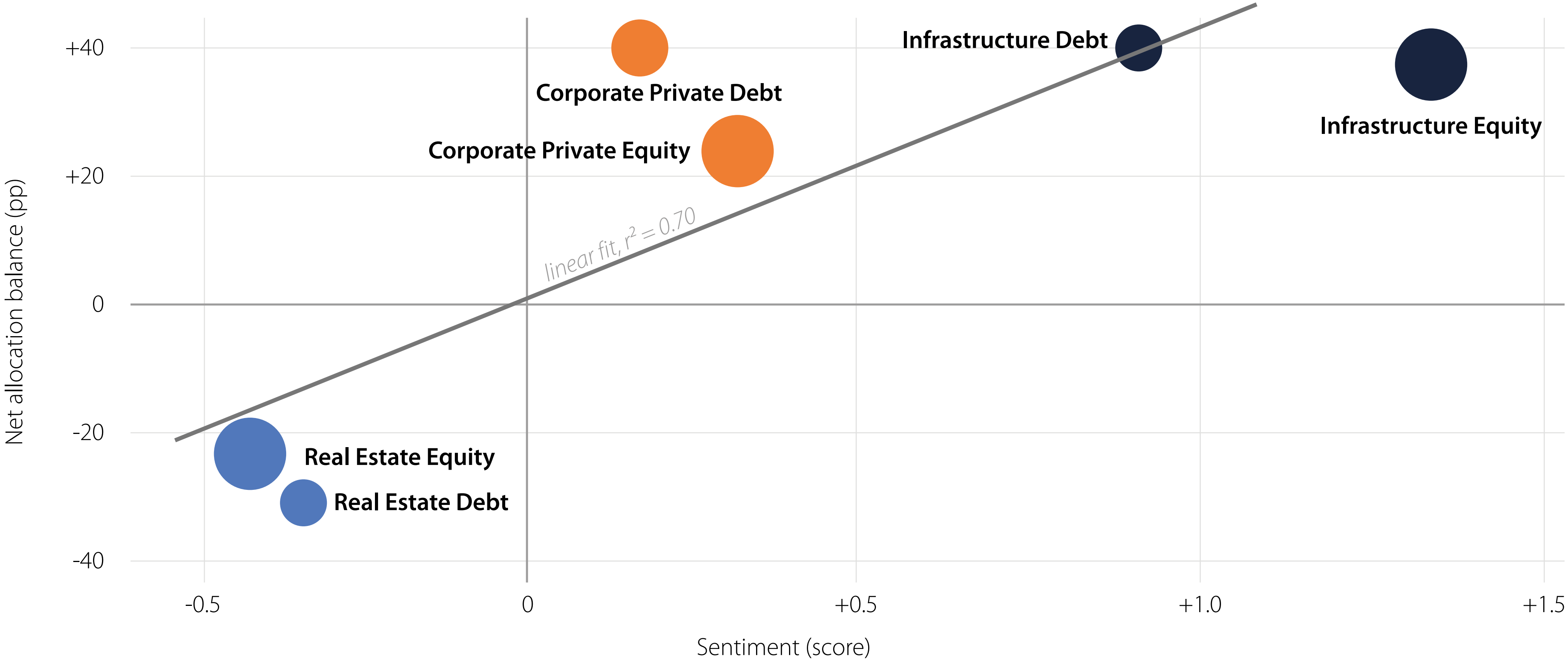


- Infrastructure combines a strong track record with a strong sentiment outlook.
- Private Debt has the better-rated performance score compared to Private Equity but attracts a slightly weaker sentiment outlook.
- Real Estate remains in negative territory on both measures, but sentiment is consistently less negative than the performance score.

Does capital follow sentiment?

Sentiment score vs. net allocation balance per asset class

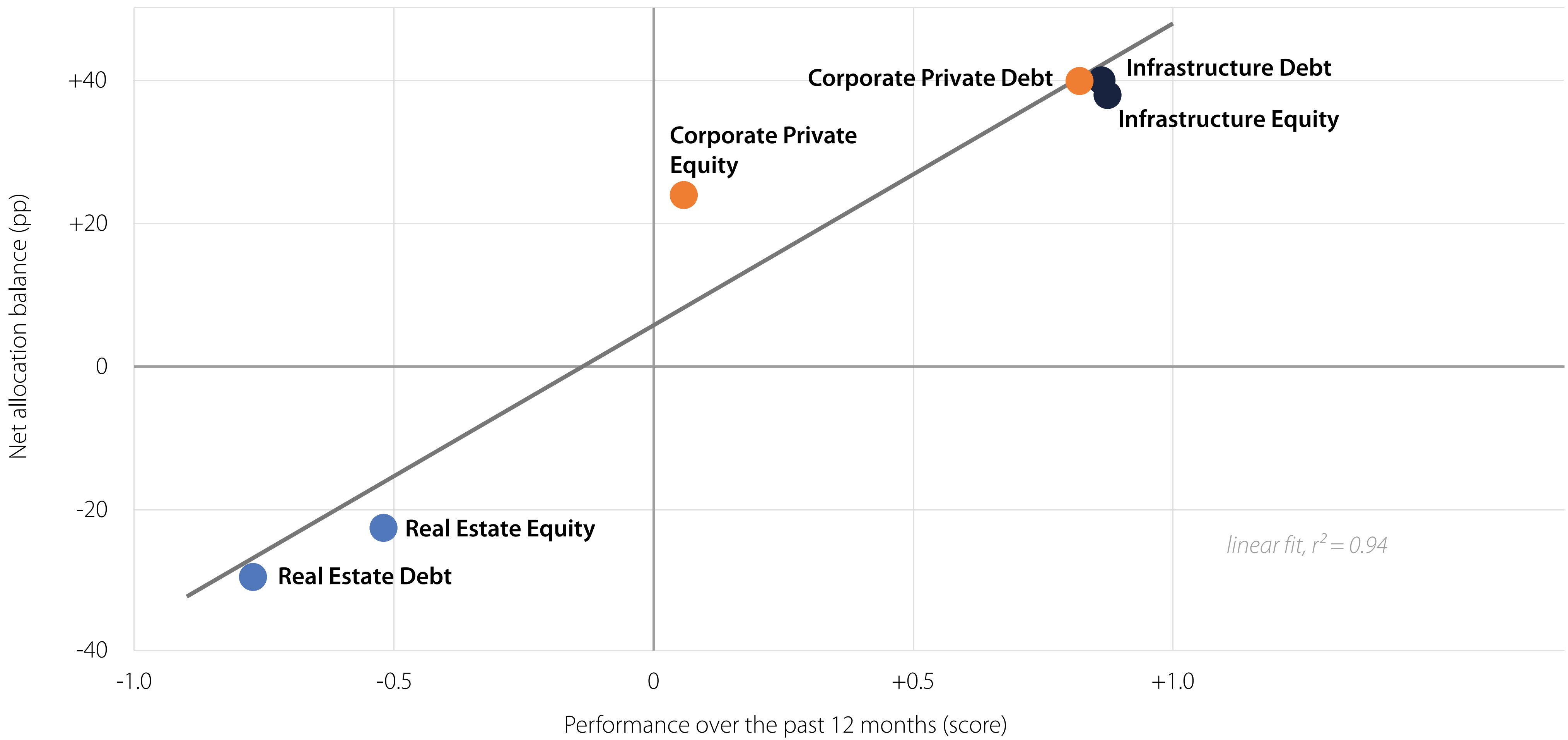
Bubble size = share of investors invested



- Broadly, capital does follow sentiment. There is a close linear relationship between how investors assess an asset class and how they intend to increase/decrease the allocation ($r^2 = 0.7$).
- Infrastructure Equity and Debt, rated most favourably, attract the strongest planned increases, while both Real Estate categories sit in the negative quadrant on both measures. No asset class contradicts the basic logic by combining a poor assessment with a planned build-up.
- Corporate Private Debt attracts the joint highest planned increase of the entire survey on a distinctly modest environment score. Investors are increasing the allocation considerably more decisively than their assessment of conditions would suggest.

Does capital follow performance?

Performance vs. net allocation balance per asset class

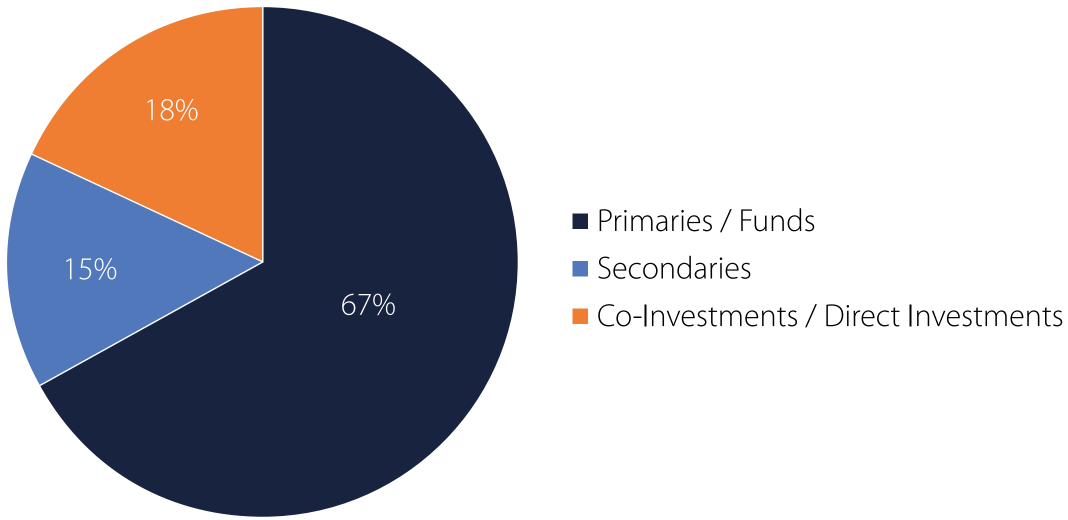


- Realised performance (score) explains the allocation plans far better ($r^2 = 0.94$) than the forward-looking assessment of the investment environment does ($r^2 = 0.7$).
- Corporate Private Equity is the one class that softens the pattern. With a performance score at almost exactly neutral (+0.06) it still attracts a planned increase of net 24 pp, placing it above the trend line.
- Both Real Estate classes anchor the opposite end: weak performance, planned reductions, consistent throughout.

How will investors deploy capital in the private markets going forward?

LPs were asked to provide a broad outline of their allocation plans for the private markets portfolio. These are averages across all respondents.

Target mix of private markets access routes



Primaries remain the backbone of the private markets allocation: investors intend to route around two thirds of their portfolio (67 %) through traditional fund commitments. The remaining third is split fairly evenly between secondaries (15 %) and co-investments or direct investments (18 %).

The access routes map

Usage rates per asset class and access route, in % of those invested in each asset class

multiple answers possible

Usage rate: <10% | 10-25% | 25-40% | 40-60% | >60%

	Closed-end funds	Open-end / evergreen	Fund of funds	Mandates / SMAs	Co-Investments	Secondaries	Direct Investments	Avg. number of routes used
Corporate Private Equity	66%	13%	50%	27%	38%	49%	14%	2.57
Infrastructure Equity	68%	23%	33%	26%	26%	22%	16%	2.14
Real Estate Equity	64%	33%	13%	28%	18%	3%	50%	2.06
Corporate Private Debt	65%	24%	29%	28%	12%	12%	7%	1.77
Infrastructure Debt	50%	17%	10%	21%	5%	2%	12%	1.17
Real Estate Debt	58%	11%	11%	18%	3%	-	16%	1.16

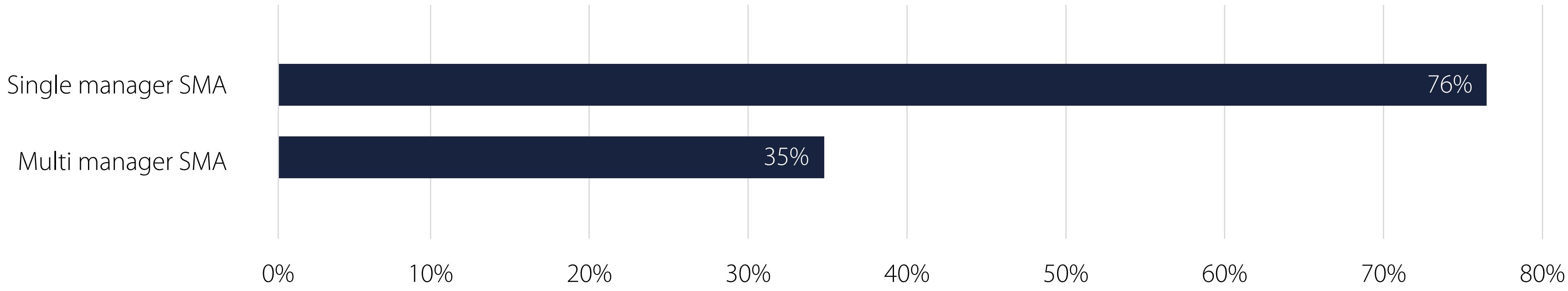
- Closed-end funds are the one constant access to the private markets.
- Differences in the average number of access routes follow the equity–debt divide rather than sector lines.
- Evergreen structures are most established in Germany within Real Estate Equity (33 %), reflecting the long tradition of open-ended real estate Spezial-AIF among German institutional investors and the income-driven return profile of the asset class. They are less common in Private Equity (13 %), whose return profile depends on long lock-ups.

Which SMA structures do investors use?

A compact deep dive of the SMA dimension to the access routes map

SMA structures used, in % of SMA investors

multiple answers possible

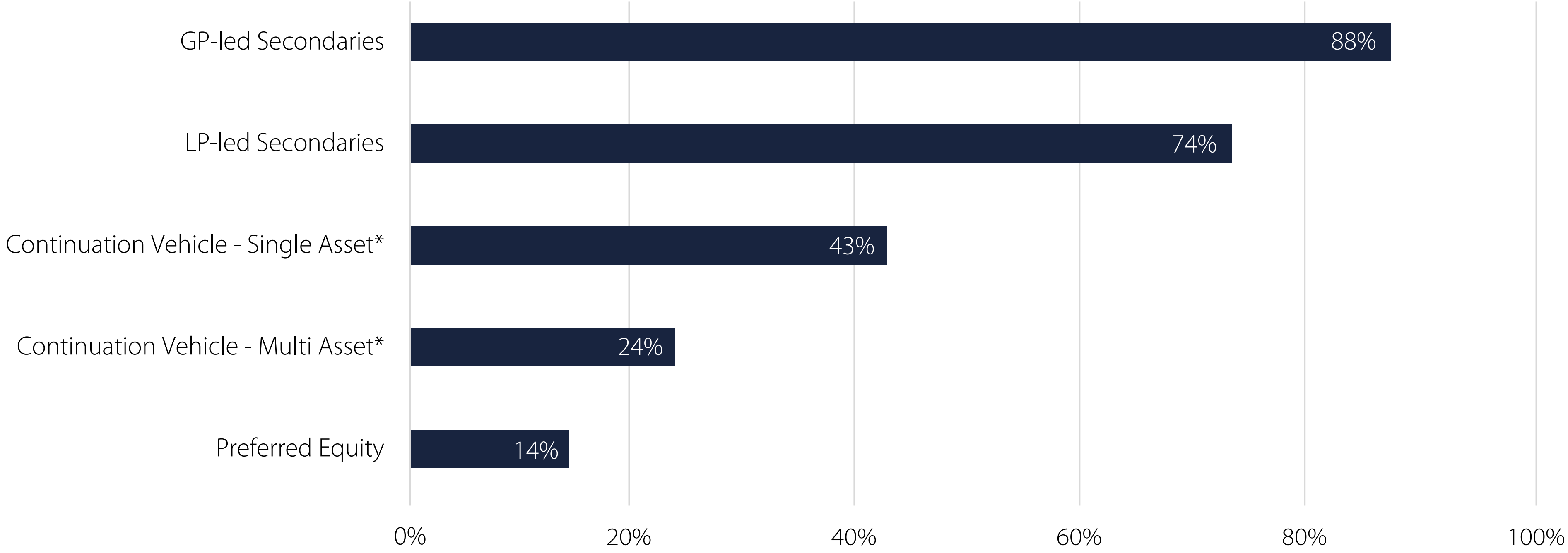


- The SMA is used as a focused instrument rather than as a portfolio-wide solution. Three quarters of SMA users (76 %) work with a single manager.
- Most investors are evidently not using separate accounts to bundle several alternative asset classes into one vehicle. The SMA serves to gain control over a specific mandate — dedicated terms, dedicated reporting, dedicated manager — rather than to consolidate the alternatives portfolio.
- Delegation nevertheless plays a considerable role: around one in three SMA users (35 %) relies on multi-manager structures, handing manager selection to an intermediary in exchange for an additional fee layer. With a combined 111 %, at least one in ten SMA users runs both models in parallel.

Maturity of secondary usage in the Private Equity portfolio

Secondary strategies used in the PE portfolio, in % of secondaries investors

multiple answers possible



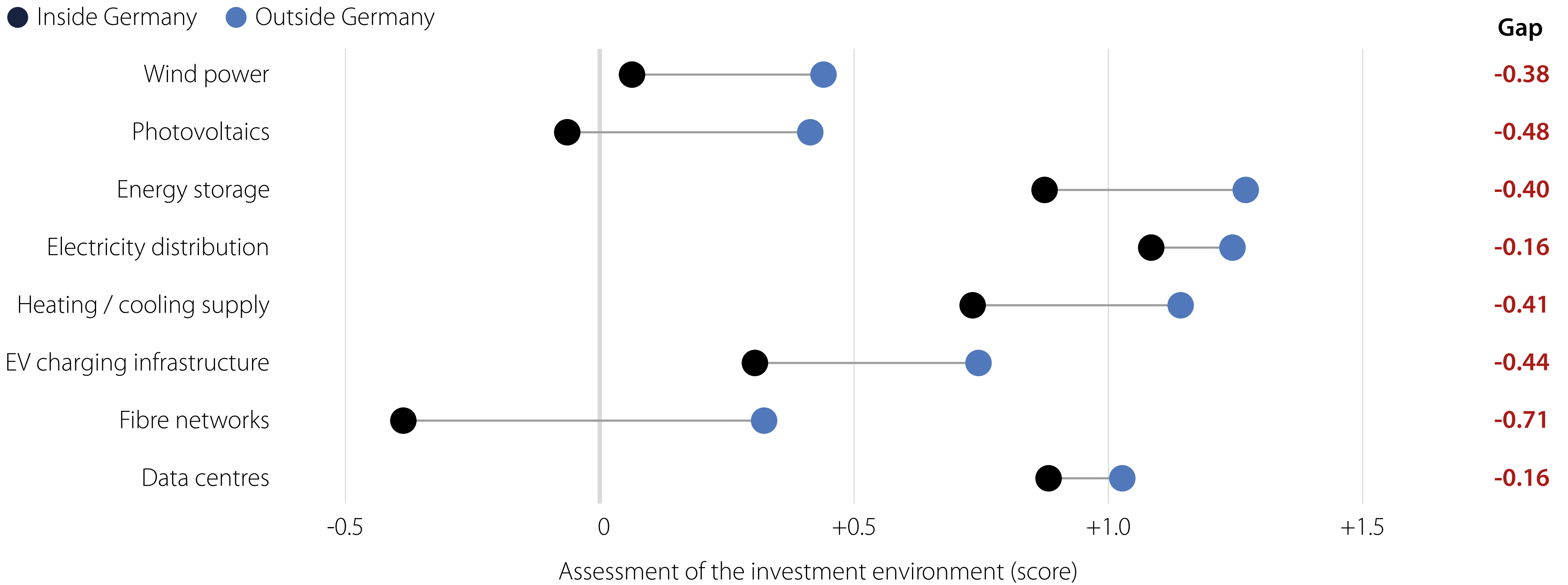
- Among the roughly half of Private Equity investors who use secondaries (49 %), GP-led transactions are the most common route at 88 %, ahead of the LP-led stake sale at 74 %.
- Continuation vehicles have found a firm foothold: 43 % of secondaries investors use single-asset (and 24 % multi-asset vehicles), which corresponds to roughly one in five (one in eight) Private Equity investors overall.
- Since continuation vehicles are themselves GP-led, the gap to the 88 % suggests that much GP-led exposure is gained indirectly through dedicated secondaries funds.
- Acceptance is growing despite an ongoing debate about conflicts of interest in GP-led processes, particularly around pricing and the GP's position on both sides of the transaction.

**Continuation vehicles are themselves GP-led structures*

Infrastructure: Quantifying the “negative German home bias” per sector

In recent years, we have already identified a negative home bias for German infrastructure. We wanted to examine this in greater detail. Therefore, investors were asked to assess the current investment environment in eight infrastructure sectors outside Germany, and how they assess the same eight sectors inside Germany.

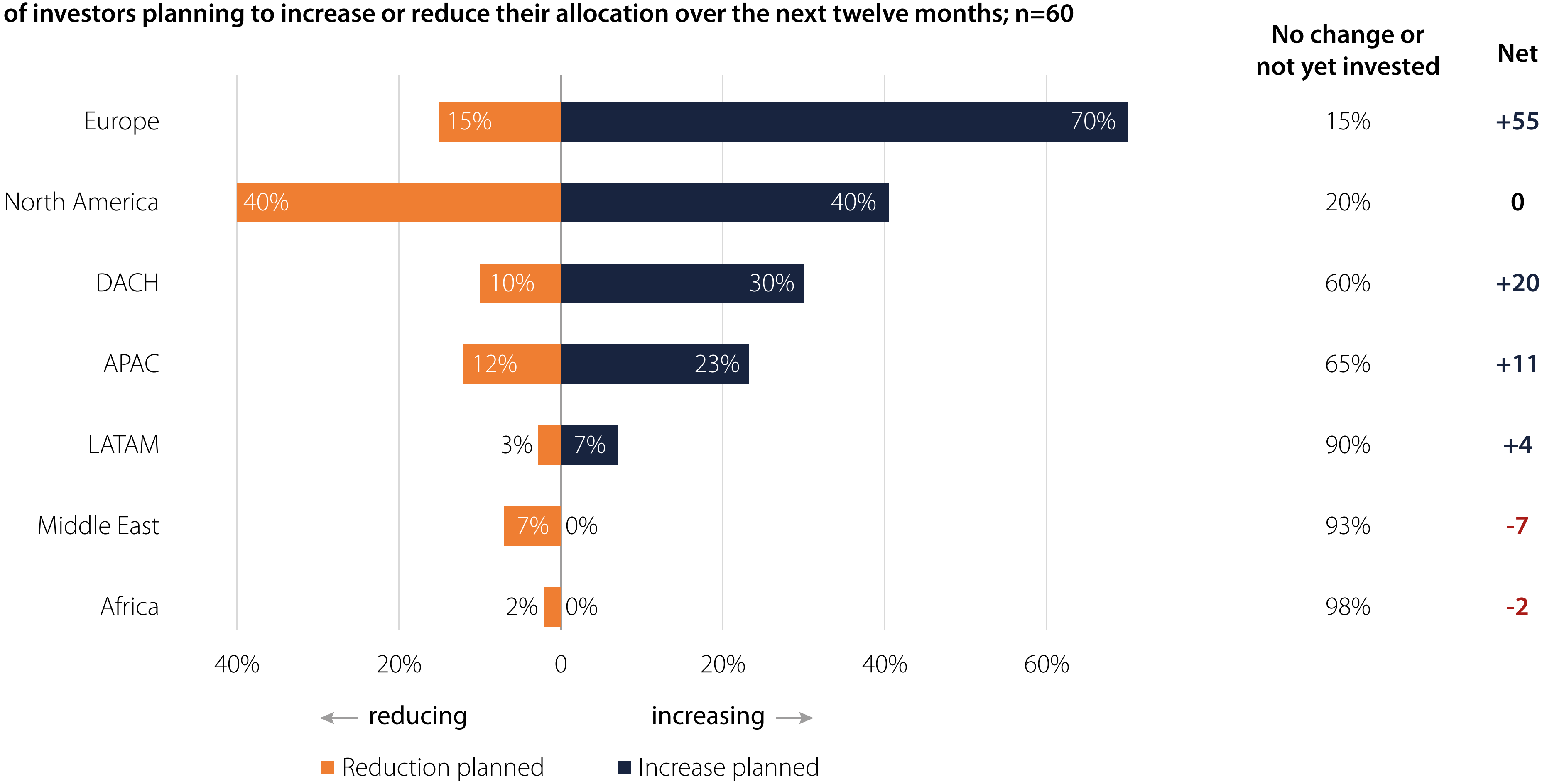
Assessment of the investment environment inside vs. outside Germany, scores from +3 (very positive) to -3 (very negative)



- The result is unambiguous: not a single sector is assessed more favourably inside Germany than abroad. Across all eight sectors the domestic score sits below the international one, and the average discount is around 0.4 points.
- Fibre networks show by far the largest gap at –0.71 points.
- Photovoltaics and wind power tell a similar story in milder form, both landing close to neutral domestically (–0.07 and +0.06) despite modest positive ratings abroad. The sectors most central to the energy and digital transition are precisely those where investors see the least attractive environment at home.

Planned regional adjustments to the private markets allocation

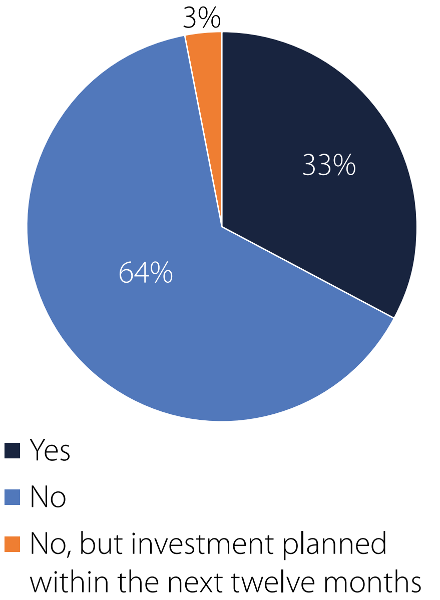
Share of investors planning to increase or reduce their allocation over the next twelve months; n=60



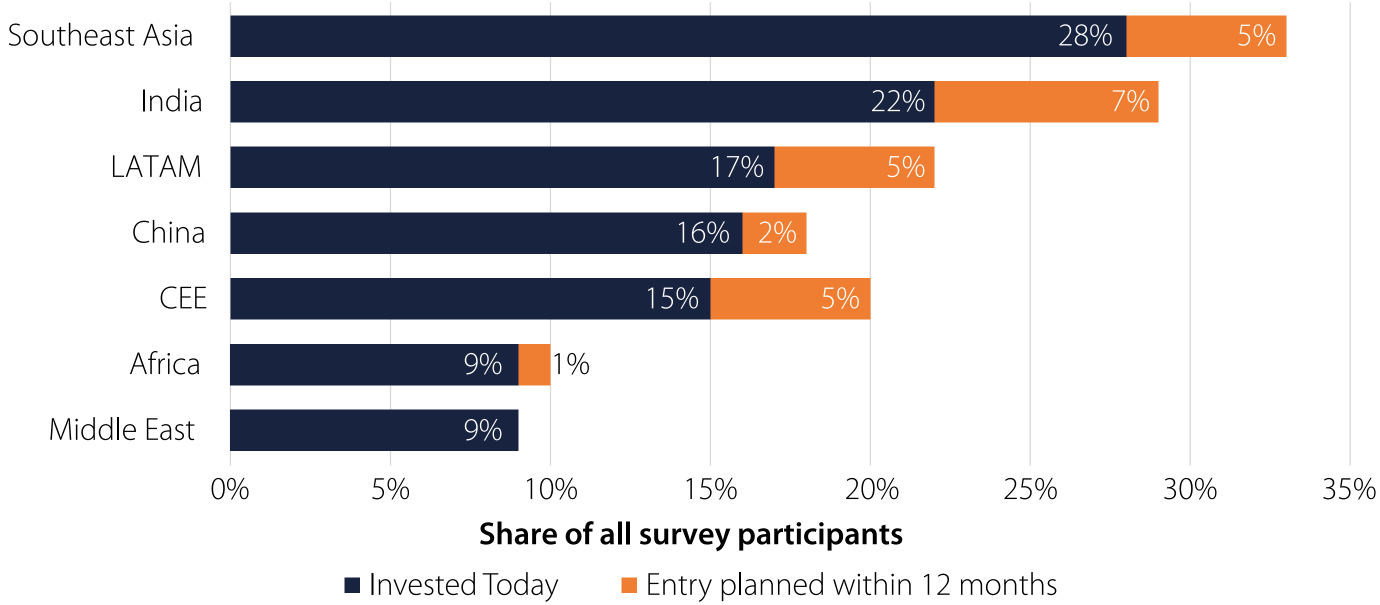
- Europe is the clear destination of choice. Seven in ten investors plan to increase their private markets allocation there, against just 15 % reducing. Zooming into DACH shows a rather different profile from Europe as a whole. Only three in ten investors plan to build up their home region.
- North America produces the survey's most striking result. North America seems to be dividing investors into two opposing factions at the moment: 40 % plan to increase and 40 % plan to reduce.

Emerging Markets on the rise?

Do you hold Alternative Investments in Emerging Markets?



Comparison per EM region: presence today vs. planned new entries within 12 months in % of all survey participants



- Emerging Markets remain a minority position in the portfolio: one in three institutional investors are invested (33 %).
- Even more striking is the near-absence of momentum. Just 3 % plan to enter within the next twelve months.
- The movement is happening elsewhere: among those already invested. A number of these investors intend to broaden their regional footprint by adding further countries or regions to an existing Emerging Markets allocation. Growth in this segment is therefore coming from deepening and diversification within a committed group rather than from new entrants.
- Asia dominates institutional exposure to the Emerging Markets. Southeast Asia is the most widely held region, with 28 % of all participants invested, followed by India at 22 %, the region where the investor base is growing fastest in absolute terms.
- Africa and the Middle East remain marginal at 9 % each. The Middle East is the only region in the survey with no planned entries at all — a finding that echoes the regional allocation plans, where no investor intends to increase exposure there either.

Natural Capital in a nutshell

Natural Capital remains a niche position: 16 % of LPs are invested, and the average allocation is small even among those who do. The following charts are based on these investors only.

16%
Share of LPs invested
of 105 participants

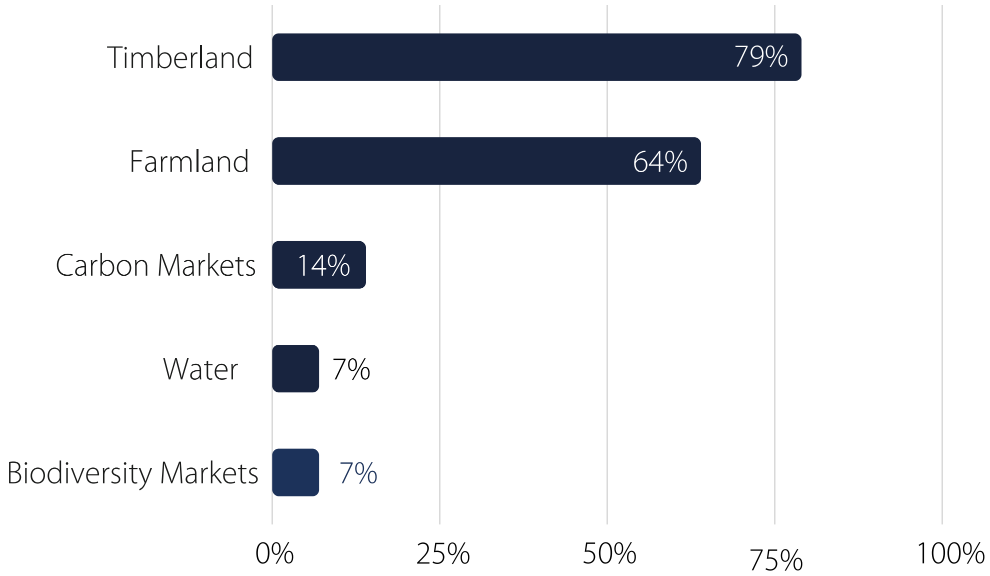
0.2%
Ø allocation, all LPs
non-investors counted as 0 %

0.3%
Ø allocation, AuM-weighted
weighted by investor size

1.5%
Ø allocation, invested LPs
among the 16 % holding NC

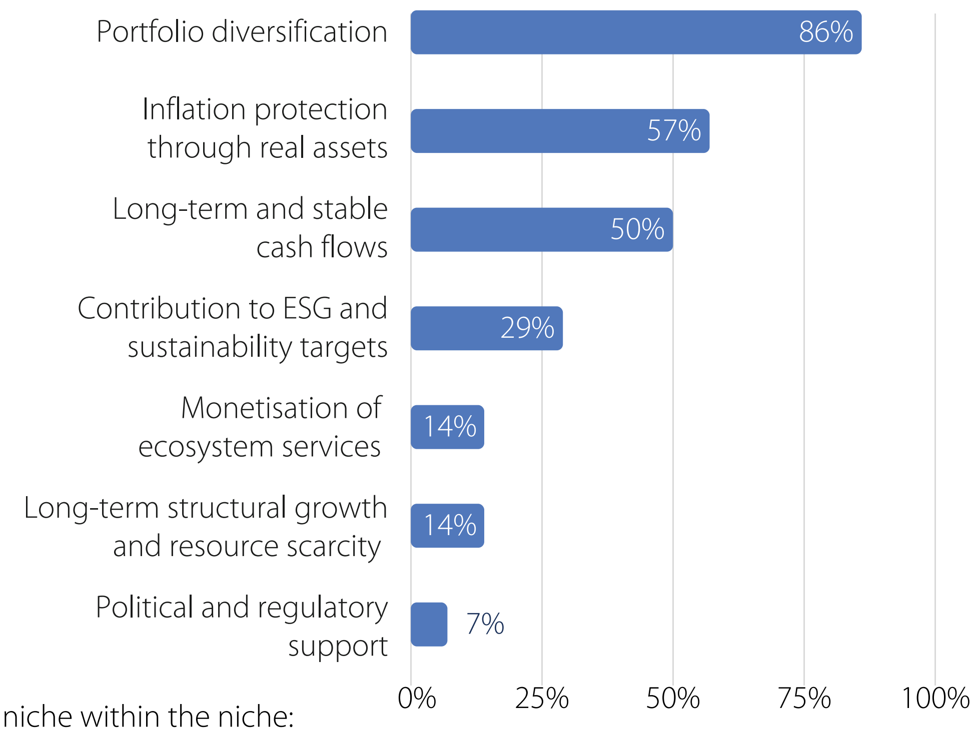
Sub-asset classes held

In % of Natural Capital investors; multiple answers possible



Main reasons for investing

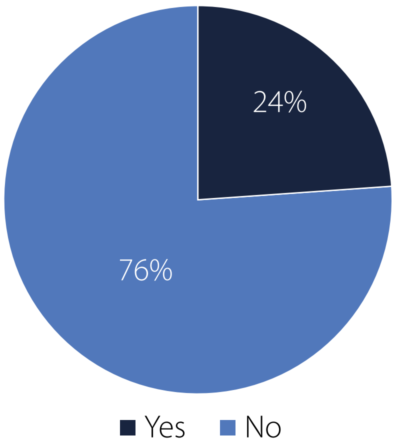
In % of Natural Capital investors; multiple answers possible



- Timberland and Farmland are the defining sub-asset classes. Everything else is a niche within the niche: Water, Carbon Markets and Biodiversity Markets together account for a handful of responses.
- By far the most important reason is portfolio diversification – investors are looking for uncorrelated returns. Inflation protection and long-term stable cash flows also carry considerable weight in the current macro environment.

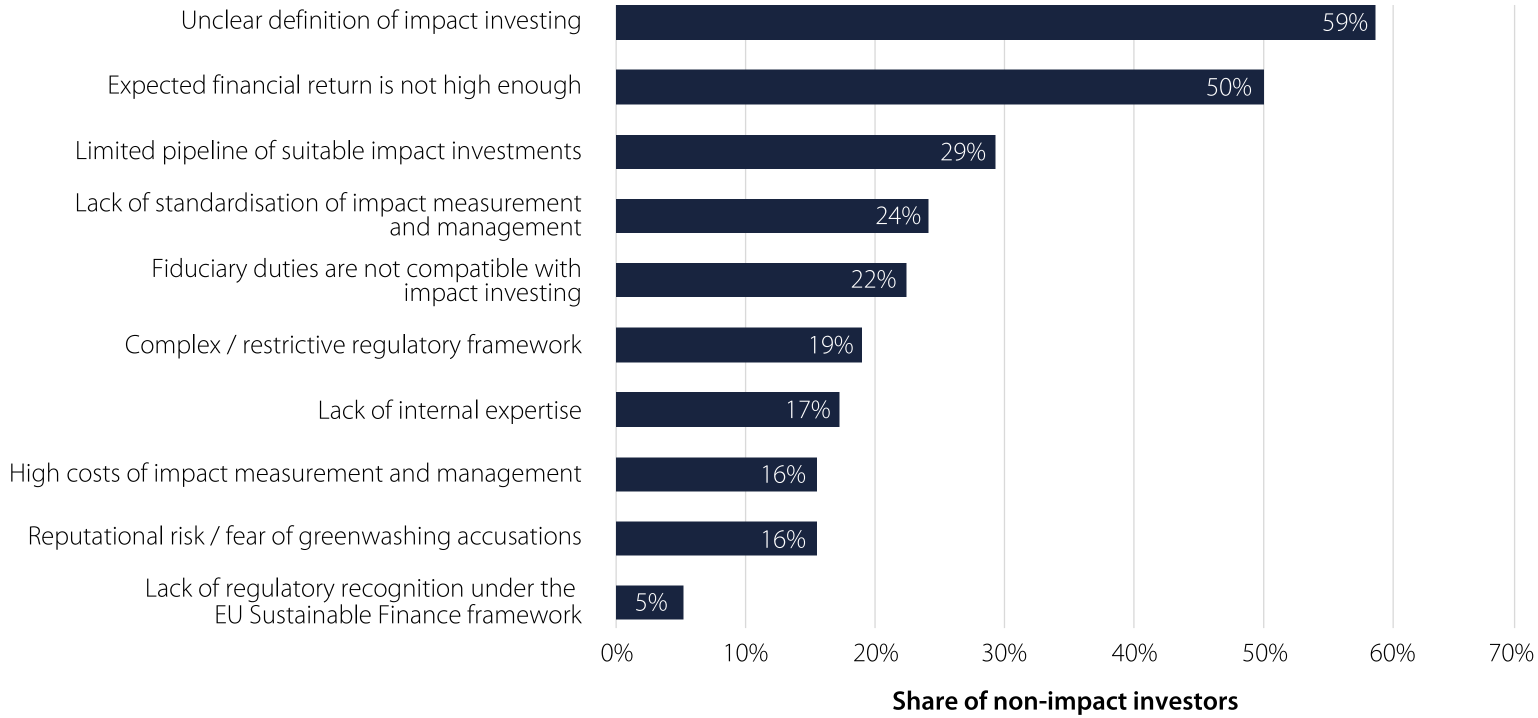
Adoption of impact strategies and the barriers to it

Do you have any impact investing strategies in place?



The barriers to impact investing, in % of all non-investors

multiple answers possible



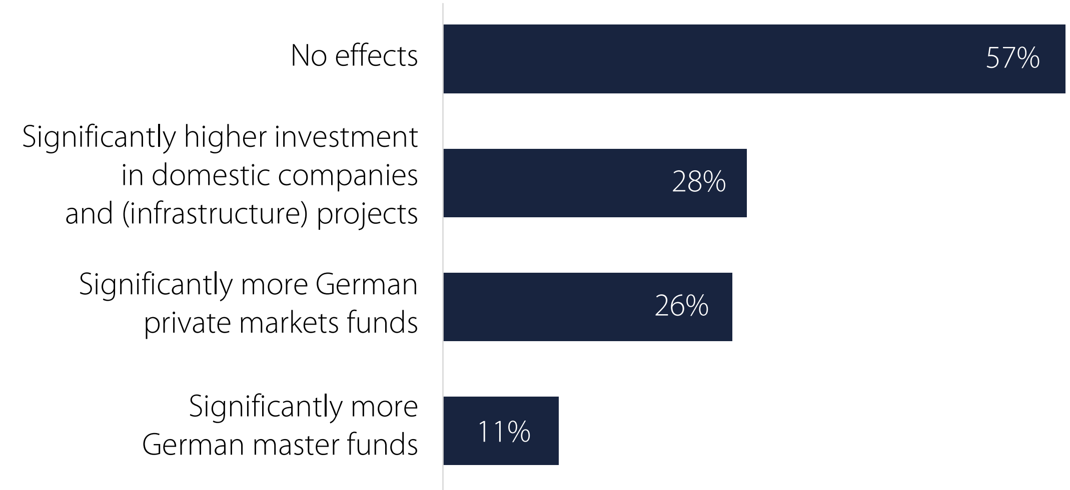
- Just under a quarter of institutional investors (24 %) pursue impact investing strategies, up from 22 % a year earlier.
- Two barriers stand well clear of the rest. Close to six in ten non-adopters (59 %) cite an unclear definition of impact investing, and half (50 %) say the expected financial return is not high enough. Both are fundamental objections rather than practical obstacles: investors are questioning what impact investing is and whether it pays — not how to implement it.
- The operational barriers cluster in the lower half: lack of internal expertise (17 %), high measurement costs (16 %) and reputational risk (16 %) are named by roughly one in six. Even the limited pipeline (29 %) and missing IMM standards (24 %) trail the two headline concerns by a wide margin.
- The clearest signal for the regulatory debate sits at the bottom. Lack of recognition under the EU Sustainable Finance framework is the least-cited barrier of all at 5 %.

BAI Paper Impact Investing in Alternative Investments

Germany as a fund location: policy on trial

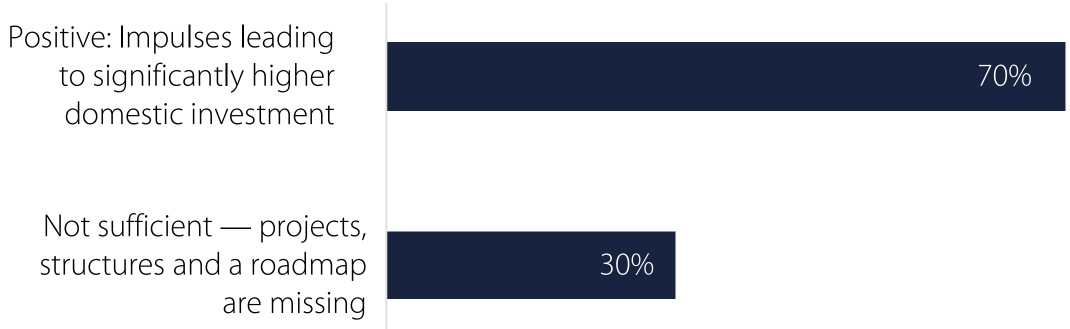
What effects do you expect from location-supporting legislation such as the Standortfördergesetz and the Fondsrisikobegrenzungsgesetz?

multiple answers possible



- The prevailing expectation is that the legislation will change little: 57 % expect no effect at all.
- Where investors do anticipate an effect, they expect it in the real economy rather than in fund structures.
- The message for the policy debate is uncomfortable. The legislation is designed to make Germany more attractive as a fund location, yet fewer than three in ten investors expect it to produce more German funds.

How do you assess location initiatives such as the special fund for infrastructure and climate protection and the Deutschlandfonds?



- Asked about the state-backed funding initiatives, 70 % expect a positive effect. Money on the table is credited with a mobilising effect.

About us

The Bundesverband Alternative Investments e.V. (BAI) is the asset class- and product-spanning representation of interest for Alternative Investments in Germany.

Our goals

- We are improving the level of public awareness for alternative strategies and asset classes.
- We are creating internationally competitive and attractive (regulatory) conditions for the investment in Alternative Investments.
- We are representing the interests of the industry to politics and regulators.
- We are serving as a catalyst between professional German investors and recognized worldwide providers of Alternative Investments products and services.
- We are supporting scientific research in the field of Alternative Investments.

Founded 1997 in Bonn, the association's members are resident in any field of the professional Alternative Investments Business. More than 300 national and international companies are members of the BAI. The members directory can be found here.

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