

Media release

Real I.S. appoints new Chief Executive Officer with effect from 1 October 2024

- **Dr Christine Bernhofer will chair the Management Board as of 1 October 2024.**
- **Jochen Schenk is not extending his contract with Real I.S. for reasons of age.**
- **The areas of top priority will remain unchanged: resilience and active asset management; smart investment manager supported by a digital transformation programme.**

Munich, Germany, 7 March 2024 – The Supervisory Board of Real I.S. AG, BayerLB's investment fund service provider which specializes in property investments, has appointed Dr Christine Bernhofer as Chairperson of the Management Board (CEO) with effect from 1 October 2024. The real estate expert succeeds long-standing CEO Jochen Schenk, who is not extending his contract for reasons of age.

“Christine Bernhofer is an outstanding senior executive with extensive management board experience. She has excellent, wide-ranging professional expertise for leading an investment management company. In her new role, she will lead the Real I.S. Group to continued success along with the other members of the Management Board,” commented Gero Bergmann, Member of the Board of Management of BayernLB and Chairperson of the Supervisory Board of Real I.S. Group. Christine Bernhofer will continue to be a Management Board member of Real I.S. Group alongside Deputy CEO Bernd Lönner. A selection procedure for a third member of the Management Board is already underway, with the focus on investment and asset management. “At this point we would like to thank Jochen Schenk sincerely for his matchless dedication to Real I.S. over the past three decades. It is thanks to him that Real I.S. is robust and active in many areas of the market, as well as being one of the trailblazers in the sector on ESG issues. By passing on the baton internally to Christine Bernhofer, we are ensuring continuity and continuing to focus on portfolio resilience and active asset management,” Gero Bergmann continued.

Jochen Schenk, who will maintain non-operational roles in the real estate sector after his retirement from the company, emphasised: “Christine Bernhofer has a great deal of experience, in particular with respect to the development of corporate strategies, products, investment fund management and distribution. These are key issues for the continuation of our transformation

programme at Real I.S., and for further strengthening and expanding our customer relations. I am extremely pleased to know that the CEO role will be in such capable hands in the future.”

“Being close to our clients and understanding their needs is of central importance to Real I.S. This is why especially resilience and active asset management are two important keys to success in today’s investment environment. Our solid and stable team convinces with comprehensive real estate expertise, experience and solution-mindedness. Their know-how is a prerequisite for stable cash flows from rental income and high occupancy rates, as well as for the ESG conformity of our portfolios. The resulting profitability means value preservation for our investors, especially in these times. However, resilience also means the strength and far-sightedness to seize opportunities in the market,” explained Christine Bernhofer, the future CEO of Real I.S. Group.

Prior to joining Real I.S., Christine Bernhofer held several senior positions in the real estate industry. From 2016 to 2023 she was CEO of Swiss Life KVG, and from 2019 also COO of Swiss Life Asset Managers in Germany. Her previous positions also include Managing Director (CFO/COO) at UBS Real Estate Kapitalanlagegesellschaft mbH and Head of Fund Operations Real Estate Europe at UBS Global Real Estate. Until 2005, Christine Bernhofer held the role of Managing Director (CFO/COO) at TMW Pramerica Property Investment. Her tasks included the establishment of the investment company and design of the business strategy.

A centrally managed development into a smart investment manager

In addition to the CEO handover, the development of Real I.S. into a smart investment manager is gaining momentum with a comprehensive digital transformation programme. Stephan Mühlbauer, Chief Representative of Real I.S. and Managing Director at Real I.S. Investment GmbH, has been directing the digital transformation programme as well as information technology and operations. Jochen Schenk: “Bundling these activities under Stephan Mühlbauer will further strengthen our capacity for innovation and enhance our focus on clients.“

About the Real I.S. Group

The Real I.S. Group has a track record of more than 30 years as BayernLB’s fund provider specialised in real estate investment. As a member company of the Sparkassen-Finanzgruppe (German savings banks group, Land central banks and associated companies), the Group ranks among the leading asset managers in the German market. Along with alternative investment funds (specialised institutional AIFs and closed-ended retail AIFs) and an open-ended retail real estate investment fund, the range of products and services comprises customised investment fund solutions, club deals, joint ventures and asset management mandates for institutional clients. More than 75 percent of the aggregate portfolio is classified as a financial product under Article 8 of the EU Sustainable Finance Disclosure Regulation. Real I.S. Property Management GmbH completes the range of services. The company has assets of

around EUR 13 billion under management.

The Real I.S. Group has two licensed investment management companies (KVG) established under the German Investment Code (KAGB) and offices in France, Ireland, Luxembourg, the Netherlands, Spain and in Australia. More information is available on the company's websites at www.realisag.de or www.realis-australia.com.au

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