

A new way of investing? Alternative Real Estate Financing



Dedicated website: www.fintech.immo

With the support of the Institutional Partners:



With the support of the Media Partners/ Events:





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1. General presentation of the project

Driven by the need to **make alternative real estate financing even more understandable given its context and outlook**, which no study in France has done, Céline Mahinc is conducting a new study on this issue, in co-edition with the Institut de l'Épargne Immobilière et Foncière (IEIF).

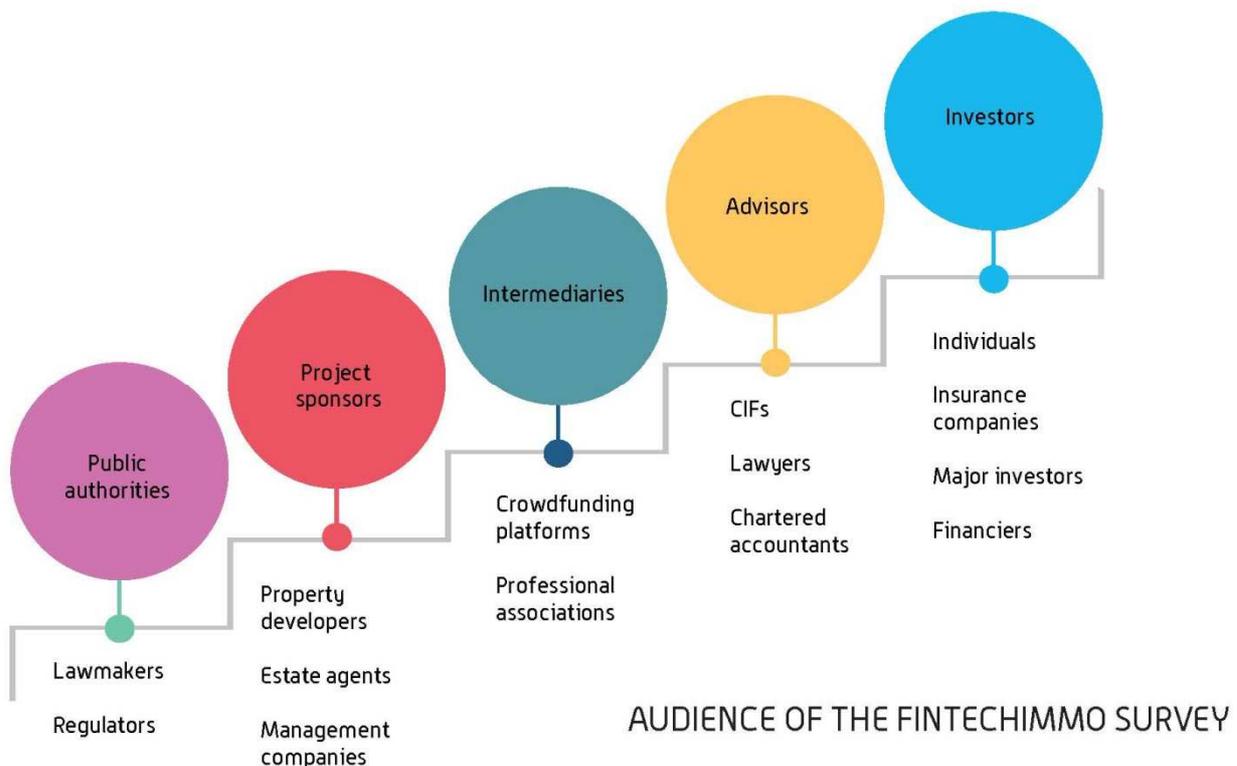
Following the success of publications on real estate crowdfunding, all the players in the market have already confirmed the **feasibility** and the **interest** of this study.

This new FintechImmo study on alternative real estate financing is pursuing several goals:

- **Supporting** the reflection of the market players by improving the transparency of the real estate sector, by developing new analysis methods and thereby **encouraging** interdisciplinary reasoning;
- **Promoting** access to the market for companies and investors, thereby strengthening the competitiveness of the financial marketplace and Fintech companies;
- **Giving** strong visibility for each stakeholder as a player in this developing market.

This in-depth study is intended not only for **experts**, but also for the most involved stakeholders:

business leaders/owners - project sponsors, management companies, and investors.



The purpose of this study is also to offer a clear overview for each financing and investment option, via a directory.

To achieve this, Céline Mahinc and the IEIF have collected **data from more than 60 crowdfunding platforms and management companies**, relating to alternative real estate financing in France, while also working closely with **inter-professional experts**.

NB: the FintechImmo study is the complement to the study conducted by the IEIF with the support of PWC on the "**Professional real estate market financing in France**" covering the Assets & Corporate component and the Promoters component, an essential tool for players in professional real estate market financing to manage their business.

2. Summary - FintechImmo study

FIRST PART

HISTORICAL PLAYERS AND NEW ENTRANTS: THE COMING (R)EVOLUTION

1. Real estate funds: the source of alternative financing
2. Venture capital funds and professional private equity funds
3. Club deals
4. Real estate crowdfunding is gaining momentum
5. Blockchain and ICO: the new entrant

SECOND PART

STATUS OF PRACTICES AND AMOUNTS INVOLVED

1. A regulatory framework that is adapting?
2. Project characteristics: types, structures, remuneration, costs, etc.

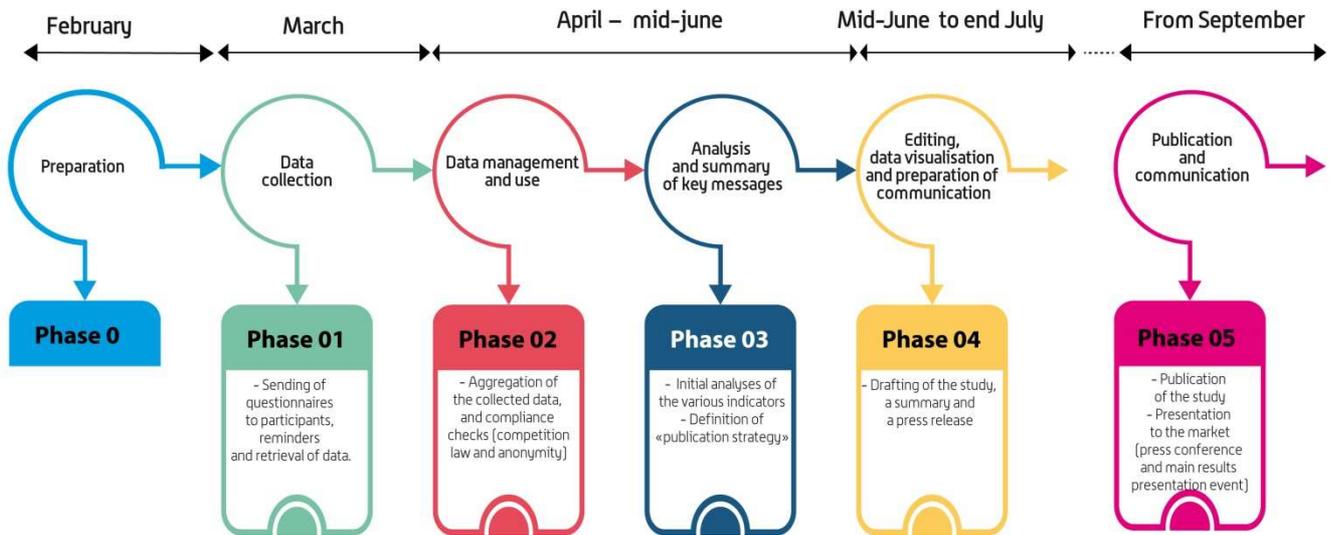
THIRD PART

ALTERNATIVE REAL ESTATE FINANCING IN MORE DETAIL: BENEFITS AND RISKS

1. Directory of crowdfunding platforms
2. Directories of management companies



3. Methodological approach



4. Why join the project and become a partner?

Joining the project means:

- Having privileged access to all data and trends in the sector and the stakeholders in its development; being able to preview the information from the study
- Identifying investment solutions that can be exported beyond our borders
- Enabling the only market study expected by the main real estate professionals and by investors, while associating your name with it
- Being recognised as a reference while strengthening your expertise in this emerging industry;
- Demonstrating your interest and your engagement with investors;
- The sponsors can take advantage of the visibility provided for all communication on the study and presentation events
- Being able to be identified as a major player in the sector while developing your company and its image;



5. Types of sponsors

The study and the events that result from it are above any sectoral interest. The project aims to receive partners and/or representative support from each of the different direct or indirect stakeholders in alternative real estate financing.



6. How to sponsor the study?

Partners will receive **full version of the study** five days before the presentation event. They may make use of it strictly internally, since communication can only be made from the public presentation of the FintechImmo study.

	Premium Partner	Partner	CF Platform Partner*
Presence of your logo on the paper and digital media of the studies for the sponsored period	✓	✓	✓
Presence on the study cover page	✓		
«About» the Partner inserted into the partnership document and in the study	✓		
Access to the study and press release of study results	✓	✓	✓
Participation in launch events	✓	✓	✓
Acknowledgments in the introduction of the studies	✓		✓
Presentation of the study five days before publication at a dedicated VIP event	✓		✓
Participation in an expert panel presentation when the study is presented to the press	✓		
Partner logo and «about» in the directory	✓		✓

*All responding CF platforms have access to the study

The publication of the study will be followed by the publication of two directories:

- **"Project sponsors: everything you need to know about alternative real estate financing"**: directory summarising the main characteristics of projects for a better selection of suppliers/constitution of the offer
- **"Investors: a new way of investing via alternative real estate financing"**: directory summarising all the criteria for understanding and therefore for choices for investors, via a general public publication.



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7. Premium Partners of the study



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8. Institutional Partners of the study



ANACOFI is the leading French representation body for asset management, finance and business development consulting and for life insurance and banking operations brokers.

ANACOFI controls the main association of Financial Investment Advisors (48% of the national workforce), the first association of Intermediaries in Banking Operations, the first syndicate of life insurance brokers by the number of companies, registered in the ACPR register of organisations that can file a Code of Conduct and one of the largest associations of real estate agents. With almost 4,500 companies represented, it represents more than 26,000 direct jobs and 50,000 generated in its immediate sphere of activity (with subsidiaries and member-related companies). ANACOFI is one of the 10 main IFA/FA associations in the world. The revenues generated by our members is around €3bn, generating more than €7bn of GDP. It is registered in the registers of representatives of interests of the National Assembly, the Senate and the transparency of the European Union.

ANACOFI is a member of the FECIF (European Federation of Financial Advisers and Financial Intermediaries), chaired until 2020 by our President.



The European Federation of Financial Advisers and Financial Intermediaries (FECIF) was chartered in June 1999 for the defence and promotion of the role of financial advisers and intermediaries in Europe. FECIF shows determination in its representation of the fundamental interests of its members.

FECIF is an independent and non-profit-making organisation exclusively at the service of its financial adviser and intermediary members, who are from the 28 European Union member states, plus Switzerland.

The European financial adviser and intermediary community is made up of approximately **500,000 private individuals** exercising this profession as a main occupation (representing approximately **26,000 legal entities including 45 networks**), about 295,000 are members of national professional associations (51 at today's count).

FECIF, the **only body representing European financial advisers and intermediaries**, it is based in Brussels, the heart of Europe.





France Crowdfunding (Financement Participatif France - FPF) is an association defined by the 1901 law whose purpose is the collective representation, promotion and defence of the rights and interests of the participants in crowdfunding - in particular with the regulatory authorities - to advance the funding of projects (entrepreneurial, cultural, social, humanitarian, etc.) by citizens, particularly in France.

On 13 August 2012, crowdfunding participants officially formed an association.

The association has been running a variety of activities for nearly seven years, including:

- Ongoing reflection on ethics and best practices in the sector, and the establishment of a code of ethics, signed by all FPF member platforms.
- A significant amount of lobbying by regulators, ministries and other stakeholders to establish a legislative framework conducive to the development of the sector while securing contributors, aimed at promoting the development of the sector in France.
- The promotion of crowdfunding to key players and the general public via: the organisation of training and numerous events; the publication of guides on crowdfunding; the publication of a crowdfunding barometer in France since 2013.
- The development of the crowdfunding ecosystem through the organisation of working committees on various subjects: real estate, ecological and energy transition, Europe, blockchain, etc.



AFCIM (French Association of Real Estate Crowdfunding) created in July 2015 aims to bring together all participants in crowdfunding in real estate-related activities.

AFCIM is based on two large families of crowdfunding platforms: those designed to finance promotion or resale purchase transactions and those designed to finance the purchase of real estate with the aim of generating rental income.

Our objective: "Finding an efficient legal framework for real estate crowdfunding while making this activity sustainable over time".

Together with its network, AFCIM has introduced a charter of good conduct for its members with a view to self-regulation. This charter reiterates the rules, obligations and duties of each professional with regard to the legislation and its clients.

AFCIM has decided to sponsor this study with the intention of producing an inventory of the practices present in the market today and wishes to contribute to all actions and discussions that may lead to a better knowledge of its activities.



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The [European Crowdfunding Network](#) AISBL (ECN) is a professional network promoting adequate transparency, (self) regulation and governance while offering a combined voice in policy discussion and public opinion building. ECN was formally incorporated as an international not-for-profit organisation in Brussels, Belgium in 2013.

We execute initiatives aimed at innovating, representing, promoting and protecting the European crowdfunding industry as a key aspect of innovation within alternative finance and financial technology. We aim to increase the understanding of the key roles that crowdfunding can play in supporting entrepreneurship of all types and its role in funding the creation and protection jobs, the enrichment of European society, culture and economy, and the protection of our environment.

In that capacity we help developing professional standards, providing industry research, as well as, professional networking opportunities in order to facilitate interaction between our members and key industry participants. ECN maintains a dialogue with public institutions and stakeholders as well as the media at European, international and national levels.



The [French Asset Management Association](#) (AFG) represents and defends the interests of third-part portfolio management professionals. Created in 1961, it brings together all players in the asset management business, whether individuals under mandate or collectively, via collective investment undertakings (UCIs). Its members are portfolio management companies, entrepreneurial or subsidiaries of French and foreign banking or insurance groups. Since 2009, AFG has offered membership to "corresponding members" (80 at the end of 2018) representative of the asset management ecosystem: lawyers, consulting firms, IT services companies, data providers, branches. French asset management represents nearly €4,000 billion under management, i.e. a quarter of the continental European asset management market. It is the source of more than 85,000 jobs, 26,000 of which are specific to asset management companies, and plays a key role in the financing of the economy. AFG's mission is to inform, assist and train its members. It provides them with ongoing assistance in the fields of legal, tax, economic, accounting and technical matters. It coordinates the profession's reflection on changes in management techniques, research, and the protection and orientation of savings. As contact point for the French, European and international public authorities, AFG actively contributes to regulatory changes. It defines the profession's rules of ethics and plays a driving role in terms of corporate governance. The Association also contributes to the promotion and influence of the French asset management industry (one of the largest in the world) among all the players involved: investors, issuers, politicians and media, in France and abroad.



9. Media Partners of the study & Events



The conference on real estate funds and real estate investment (Les Assises de la pierre papier et de l'investissement immobilier); **Tuesday 2 July 2019, Paris**

Annual conference of advisory professionals (wealth management advisors, independent wealth management advisors, independent wealth managers, private bankers and family offices) on real estate and real estate funds. Conferences on the major economic or forward-looking issues, workshops on technical and professional aspects, exchanges with management companies and the producers of real estate solutions provide professionals with better information, methodologies and solutions and gain a better understanding of current trends. The site <https://www.pierrepapier.fr/>, an educational website dedicated to real estate funds (SCPI, OPCI, SIIC, OPCVM) is the only medium that reports on real estate crowdfunding.



Published by the company Webradios Éditions SAS, RADIO.IMMO is the first real estate information webradio in France and the French-speaking world. Radio.IMMO is independent, mobile and multi-channel and aims to

inform all players, both professional and private, about this complex and constantly changing sector. With more than 4 million episodes listened to/downloads in November 2018, RADIO.IMMO is present in over 150 notable real estate events each year. Linked to the ecosystem and current trends, the programmes are intended to be serious, educational and accessible: news reporting, reports, practical advice, etc. RADIO.IMMO offers must-see programmes to ensure that the listeners do not miss anything happening in the sector so they can make the right choices, and is also available in podcasts on the RADIO.IMMO mobile app.

RADIO.IMMO supports this new market study which concerns all market players and will in this context offer them dedicated programmes.



Credit Days (Journées du Crédit), the annual gathering of credit professionals; **17-18 September 2019, Palais des Congrès, Paris**

For this first edition of the fair, the aim is to offer credit professionals a key event dedicated to connecting credit distributors with their suppliers. Meetings, business, education will be on the agenda. Through a rich and varied programme, the fair will enable banking operations and payment services intermediaries (IOBSPs) to discover the latest innovations from suppliers and learn about all the dimensions of their business.



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Patrimonia, the key event for wealth management professionals; **26-27 September 2019, Congress Centre, Lyon**

Patrimonia is the annual French conference of wealth management consulting. For the past 25 years, this professional conference has brought together more than 7,000 wealth management advisors and other investment partners: asset managers, notaries, accountants, etc. This community, which totals €130 billion in assets under management excluding physical real estate (i.e. 10% of assets under management in France and 10% of annual non-bank savings inflows) is a key player in the financial education of French savers, i.e. nearly 400,000 tax households. The show is supported by more than 40 media partners and more than 60 journalists and economic and financial influencers. Patrimonia offers visitors conferences, expert debates, training, business tutorials and technological challenges in order to gain perspective, track the current state of their business and upgrade their skills.



Real Estate and Investment fair – **Oct 11-13, 2019 – Carrousel du Louvre Paris**

Stone remains a safe bet for many French people. In addition to real estate, there are other opportunities to build up a wealth. Professionals will answer all the questions of the more than 7,000 visitors expected and guide them to the solutions most suited to their desires, their profile and their objectives. This fair will bring concrete solutions, thanks to the expertise of a hundred advisors, specialists in real estate and investment.



Actionaria, the fair of the savers of the future; **21 - 22 November 2019, Palais des Congrès, Paris**

The largest European gathering between individual shareholders and companies (100 companies present, 16,000 unique visitors), Actionaria aims to promote corporate investment as a whole (start-ups, crowdfunding, mid-caps, large caps, etc.). This year, the fair will offer a new programme to address the issues of today's savers and transform them into individual shareholders.



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10. Getting to know us better

Céline Mahinc - Advising Broker Eden Finances

Asset Management Advising Broker, real estate specialist - Founder manager of Eden Finances. Co-author of in-depth studies on real estate crowdfunding: "Real Estate Crowdfunding: its operation, issues and challenges" published in Dec. 2015; and "Between attractiveness and risks: What future for real estate crowdfunding?" ", published in June 2017. Member of the ECN "Exploring Blockchain for Alternative Finance" working group. Director of ANACOFI Immo. Céline also organises or co-organises events at the local or national level on various themes relating to business financing, support and development: www.lcentreprise.fr

Co-author of the "Vademecum de l'Immobilier": a guide that is a practical, summary and effective tool, for finding out all the essential elements of real estate. <https://sefi-arnaud-franel.com/boutique/vademecum-de-limmobilier-2018-13e-edition/>.

A columnist, she regularly works in specialised media

IEIF (Institut de l'Épargne Immobilière et Foncière)

The IEIF, created in 1986, is an independent study, forecasting and applied research centre, dedicated to markets and real estate investment funds, focused on the institutional world. It currently includes 115 real estate players (investors, listed real estate companies, real estate asset managers, property developers, banks, advisors, etc.). For more information: www.ieif.fr Its independent and neutral positioning, its in-depth knowledge of real estate markets and of its players for more than 30 years - in particular investors and developers - as well as its recognised study and analysis, both in the real estate and financial sphere, naturally leads the IEIF to take the initiative of this new study on alternative real estate financing - FintechImmo study.

In parallel with this 2019 edition on alternative real estate financing, the IEIF is conducting a study on bank real estate financing: after a feasibility study carried out in 2018, the IEIF will in 2019 launch the first market study on the financing of the professional real estate market in France. In the medium term, the development of alternative financing can therefore be seen in the context of overall real estate financing.

Your contacts

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A study conducted by
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&
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