

KGAL wins its first LGPS mandate

Newham commits to KGAL ESPF 4

Grünwald, 20.06.2018 – The London Borough of Newham Pension Fund (Newham) has committed to the renewable energy fund KGAL ESPF 4. It is the first Local Government Pension Scheme (LGPS) client and the first UK investor for KGAL Group. Newham is one of five European investors who have committed 127 million euros to KGAL ESPF 4.

The participants in the second closing include other institutional investors from Germany, France and the Netherlands. In KGAL ESPF 4, almost three quarters of the equity committed to date of 382 million euros has come from non-German investors. In addition to the London Borough of Newham Pension Fund two insurers, an investment manager and one other pension funds participated in the second closing. “We are delighted to have been appointed by Newham”, comments Douglas Edwards, member of the board KGAL Capital GmbH & Co. KG, who is responsible for international sales. He adds: “We will be working closely with other Local Government Pension Schemes as they also consider the infrastructure allocations.” Environmental, Social and Governance criteria are increasingly uppermost in investors minds resulting in a particular focus on renewable energy strategies.

KGAL ESPF 4 has an equity target of 500 million euros and a hard cap of 600 million euros. Together with a moderate leverage this translates into a potential investment amount around 1 to 1.2 billion euros. The final closing for KGAL ESPF 4 is planned for the end of 2018.

The KGAL Group is a leading independent investment and asset manager with an investment volume of €22.7 billion. The investments focus on long-term capital investments for institutional investors in the real estate, infrastructure and aircraft asset classes. The Group, founded 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking into account aspects of revenue and risk, around 340 employees help achieve stable yields on a sustainable basis (As at 31/12/2017).



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