

KGAL initiates open-ended property fund for private investors

Trading is scheduled to start in March 2019

Grünwald, Germany 15.01.2019 – KGAL immoSUBSTANZ offers access to investment opportunities arising from the office and commercial property market in Europe, aimed at private investors in particular. Following sales approval for the fund, issued by the German Federal Financial Supervisory Authority (BaFin) on 24 October, 2018, the new KGAL immoSUBSTANZ open-ended property fund will commence trading on 1 March 2019. The capital management company for the fund is IntReal International Real Estate Kapitalverwaltungsgesellschaft mbH, and the asset manager is KGAL Investment Management GmbH & Co. KG.

“KGAL immoSUBSTANZ is our way of accompanying savers on their path to becoming investors. Though fixed-interest investments make little contribution to capital preservation and value growth in a persistent low-interest environment, we believe our open-ended property fund enables investors to utilise the positive development of international real estate markets to achieve long-term wealth accumulation,” explains Gert Waltenbauer, CEO of KGAL GmbH & Co. KG.

With trading set to start in March 2019, customers can already invest small amounts in this open-ended mutual property AIF. The target group for KGAL immoSUBSTANZ is widely diversified, ranging from minor pension investors to wealthy private individuals; KGAL has many years of expertise in real estate asset management, which it puts to use for institutional customers.

“There are many reasons to invest in the real estate asset class in the current market environment, taking a long-term perspective. The German real estate sector has proven stable even in a climate of financial and political instability; and we are seeing promising market opportunities in the cities we have selected across Europe, due to a growing need for core real estate,” explains André Zücker, Member of the Management Board of KGAL Investment Management GmbH & Co. KG, who is responsible for the Real Estate asset class.



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A diversified target portfolio

In assembling its real estate portfolio, fund management for KGAL immoSUBSTANZ is focusing on properties in select real estate locations in Germany, Western Europe, and other countries in the European Economic Area. The preference is for new builds and existing properties offering an investment volume of 15 to 50 million euros, in the commercial sectors of office, retail and hotel. Only core properties are planned for the portfolio – particularly those that have multiple tenants, are in a sustainable location, and offer medium- and long-term lease agreements.

“Over recent years KGAL has achieved a purchase volume of 500 million euros on average. In light of our excellent market access, we are confident that we will soon also be able to make good acquisitions for KGAL immoSUBSTANZ,” Zücker concluded.

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KGAL Group is a leading, independent investment and asset manager with an investment volume of €22.7 billion. Its investment focus is 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 revenue and risk aspects into account, around 340 employees help achieve stable yields on a sustainable basis (as at 31/12/2017).

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