



KGAL GROUP – COMPANY PROFILE
A LEADING EUROPEAN REAL ASSET MANAGER

KGAL has successfully been investing in real assets for over 50 years



Headquarter in Grünwald / Munich Germany



Over 50 years of experience in real assets



€ 15.7 bn AuM & AuA



Team of 363 specialists



Signatory of UN PRI and a member of GRESB

KGAL headquarter in Grünwald / Munich, Germany | All figures as of 31 December 2023



EXPERTISE

3 asset classes: real estate, sustainable infrastructure and aviation

27 active funds, club deals and separate accounts for **263 institutional investors** from **15 countries**

Full-service platform across all asset classes, client-facing and focused

Strong network and **excellent market access** across our three asset classes

ESG-oriented at group, product and asset level with a **comprehensive sustainability commitment**



BY ASSET CLASS

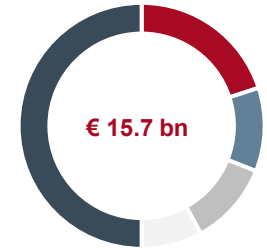
52%
Real Estate

22%
Sustainable Infrastructure

15%
Aviation

6%
Other business areas

5%
Private Equity



BY VEHICLE TYPE

70%
Institutional Vehicles

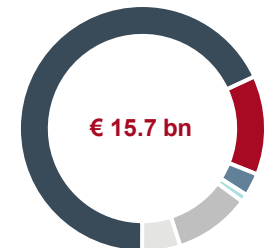
11%
Retail Funds

2%
Private Placements

2%
Own Assets

10%
Leasing

5%
Other business areas



Our priorities

Bespoke investment solutions driven by client needs

Core business



A leading independent European investment and asset manager for real assets

Service promise



Performance with sustainable and attractive yields, across market cycles

Tailor-made



A supplier of customised investment solutions

Partner



Two long-standing joint ventures with Lufthansa
Proven long-term partnerships in real estate and sustainable infrastructure

Pioneer



Looking beyond the investment curve, opening new markets for our clients, being a thought leader

Resources



A full-service platform across all asset classes, client-facing and focused

International



From origination to investment, KGAL has a strong international footprint

Good Citizen



ESG-oriented at group and product level. Comprehensive sustainability commitment (signatory of the UN PRI) – climate neutral since 2021

Portfolio



With a focus on Core, Core+ and Value Add strategies across capital structure and along risk curve

Management of KGAL Group



**Florian
Martin**

Co-CEO

- Joined KGAL 2011
- Florian Martin is Co-CEO of the management board of KGAL GmbH & Co. KG, where he is responsible for Client Management, Human Resources, Marketing & Communications, and Structuring. He is also a member of the management of KGAL Investment GmbH & Co. KG, where he is responsible for institutional and retail business.



**André
Zücker**

Co-CEO

- Joined KGAL in 2008
- André Zücker is Co-CEO of the management board of KGAL GmbH & Co. KG, where he is responsible for the transaction management of all asset classes, as well as the Structured Finance & SPV Management, Legal, Research and Treasury divisions. He is also Managing Director of KGAL Investment Management GmbH & Co. KG, where he is responsible for the Aviation and Real Estate divisions.

Management of KGAL Group



**Dr. Anke
Sax**

Chief Technology Officer | Chief Operation Officer

- Joined KGAL in 2021
- Dr. Anke Sax is Chief Technology Officer and Chief Operation Officer of KGAL GmbH & Co. KG, with responsibility for the organisation and operations of the KGAL Group and the expansion of its digitalisation strategy.



**Dr. Thomas
Schröder**

Chief Financial Officer | Chief Risk Officer

- Joined KGAL in 1999
- Dr. Thomas Schröder is Chief Financial Officer of KGAL GmbH & Co. KG and is therefore responsible for all financial issues of the KGAL Group, including controlling, group accounting, accounting and taxes. He is also responsible for Audit, Compliance and Corporate Services. As Chief Risk Officer (CRO) of KGAL Investment Management GmbH & Co. KG, he is responsible for Risk Management, Vendor Management and Fund Controlling.

Management of KGAL Group



**Michael
Ebner**

Managing Director Asset and Portfolio Management

- Joined KGAL in 1997
- As a member of the management team at KGAL Investment Management GmbH & Co. KG, Michael Ebner is responsible for the areas of asset, portfolio and performance management. He is also responsible for the Sustainable Infrastructure asset class. He is also responsible for the areas of IT, structuring, HR, audit, legal, compliance and information security at KGAL IM.

KGAL's focus

Real estate, sustainable infrastructure and aviation



Real Estate

> **1,000** structured and financed assets in single or portfolio transactions



Sustainable Infrastructure

129 operational solar and wind parks in **9** countries
1,262 MW installed capacity



Aviation

More than **900 transactions**
Global business



Overview of our asset classes



	Real Estate	Sustainable Infrastructure	Aviation	Other ¹⁾
New business volume as at 31/12/2023 in million euros	214	147	482	31
Number of fund and leasing companies	211	200	65	618
Managed active investment volume as at 31/12/2023 in million euros	7,730	3,540	2,524	1,864
of which Assets under Management in million euros	6,036	3,540	2,524	852
of which Assets under Administration in million euros	1,694	0	0	1,012
In the market since	1968	2003	1979	1994

¹⁾ Ship funds, private equity funds, secondary market life insurance funds, media funds, single investments, umbrella funds

KGAL's track record is the result of a disciplined approach to investing

in million euros

Year 2023

Total investment volume for all funds	13,325
of which Assets under Management ¹⁾	12,759
of which Assets under Administration ²⁾	566
of which new business volume for all funds	784
Equity in all funds	10,519
of which equity from new business funds	608
Number of closed funds	61
of which public retail funds	18
of which private placements	12
of which funds for institutional investors	31
Number of investors (including multiple subscription)	41,000

1) KGAL is responsible for managing the investment properties; normally operational companies

2) KGAL contract partners are responsible for managing the investment properties; normally classic leasing commitments

Sustainability criteria are firmly anchored in KGAL's business model



Corporate Governance

Around 30 % of KGAL's assets under management are invested in **renewables** and in **real estate funds with a clear sustainability strategy** (31/12/2022)

Climate neutrality since 1st January 2021 of KGAL's direct business operations; **net-zero target for our investments by 2050**

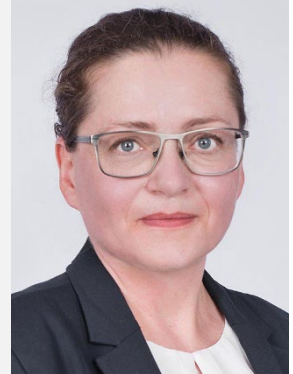
Group-wide coordination of sustainability matters by KGAL's ESG Office and ESG representatives in our asset classes

Development and implementation of guidelines such as KGAL's **dedicated climate strategy**, country risk list, exclusion list, procurement guideline as well as KGAL's diversity & inclusion policy

KGAL is a signatory of the **UN PRI**, **TCFD** and **member of GRESB** and offers comprehensive and **transparent sustainability reporting**



ESG aspects are an integral part of our business and risk strategy.



Susanne Marttila
ESG Officer KGAL Group

ESG principles are a natural fit to KGAL's long-term strategy

ESG DUE DILIGENCE

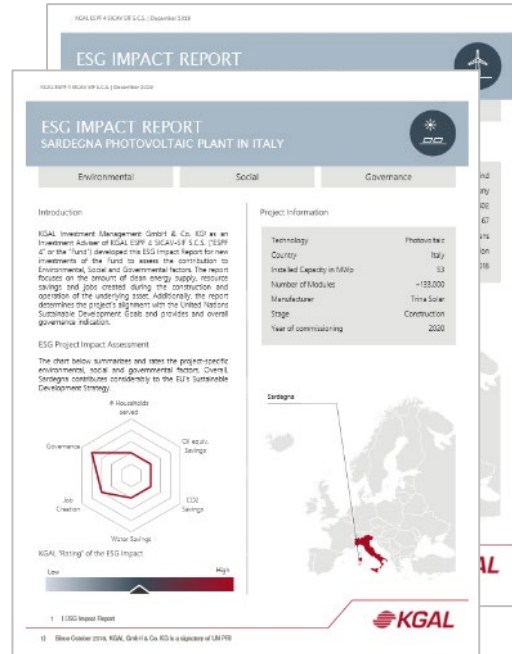


- **ESG due diligence at asset level** is an important part of KGAL's investment process.
- If necessary, **external experts** are consulted for the assessment of ESG aspects.
- For our ESPF 4 fund, investments must comply with the strict **environmental and social standards of the European Investment Bank (EIB)**.



SUSTAINABLE INFRASTRUCTURE

- In our Sustainable Infrastructure asset class we invest **100 % in renewable energy** and therefore contribute to the **decarbonisation** of electricity generation.
- KGAL has **129 renewable power plants** in nine European countries under management.
- In 2022, KGAL's renewable energy portfolio generated approximately **2,346 GWh of green electricity** and delivered **renewable power to over 1.2 million**.



SAMPLE ESG IMPACT REPORT ESPF 4

AVIATION



- Our investments in modern aircraft support industry activities to **reduce fuel consumption and CO₂ emissions**, and provide **transparent reporting** for our fleet. We do not invest in military aviation.

IMPACT INVESTING



- Our ESPF portfolio not only supports the transition from fossil fuels and nuclear energy to renewable energy, but also makes a **measurable contribution to the 17 sustainability goals of the United Nations (SDGs; Goal 7: Affordable and clean energy)**.
- By investing in **green hydrogen (power-to-x)**, our ESPF6 fund makes a central contribution to decarbonisation.
- We prepare an **ESG Impact Report** for our investors which also shows our **contribution to the SDGs** (e.g. CO₂ avoidance or job creation).



REAL ESTATE

- Our goal is to contribute to an **environmentally and socially responsible real estate economy** through innovative fund strategies.
- Among others, we focus on the **reduction of CO₂ emissions** through **conveniently located real estate supplied with 100 % green electricity**, **building certifications**, or **voluntary rent caps**.

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