

KGAL outsources fund administration to CACEIS

CACEIS Fonds Service GmbH took over the fund accounting for 16 closed-end special funds from KGAL Group (KGAL). The funds represent €3.6bn in assets under administration. Both parties have also completed the transfer of the associated team from KGAL, based in Gruenwald near Munich, to CACEIS in Munich. Starting in the second quarter of 2020, CACEIS provides the following services: bookkeeping including the calculation of net asset values (NAVs), financial balancing, regulatory reporting as well as production of quarterly and annual financial statements. Since 2014, CACEIS has been KGAL's preferred provider of depositary services.

Thomas Schröer, Chief Financial Officer of KGAL, explains: *"We very much appreciate the long-standing and successful partnership with CACEIS as our depositary. Now, we will take it one step further using CACEIS' fund administration platform that offers a wide range of services."*

"We are delighted that KGAL has shown this trust in CACEIS," says Andreas Pade, Managing Director of CACEIS Fonds Service. *"Our objective was a secure and smooth technical migration - we have fully achieved this. At the same time, we started to make every effort to properly integrate our new colleagues when they move to CACEIS. We can offer them a versatile working environment with extensive career development prospects."*

About CACEIS

CACEIS is the asset servicing banking group of Crédit Agricole and Santander dedicated to asset managers, insurance companies, pension funds, banks, private equity and real estate funds, brokers and corporate clients. Through offices across Europe, North and South America, and Asia, CACEIS offers a broad range of services covering execution, clearing, forex, securities lending, custody, depositary and fund administration, fund distribution support, middle office outsourcing and issuer services. With assets under custody of €3.9 trillion and assets under administration of €2.1 trillion, CACEIS is a European leader in asset servicing and one of the major players worldwide (figures as of 31 December 2019).

www.caceis.com

About KGAL

KGAL Group is a leading independent investment and asset manager with an investment volume of around 20.2 billion euros. The investments focus on long-term capital investments for institutional and private investors in real estate, infrastructure and aviation. The Group, founded more than 50 years ago, operates across Europe and has its registered office in Gruenwald near Munich. Taking into account 3 aspects of revenue and risk, 371 employees help achieve stable yields on a sustainable basis (as at 31 December 2019).

www.kgal.de

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