



Keller Zable

# Real Estate Wealth Management Company



# Keller Zable

Keller Zable Corp S.A.

Keller Zable Lux S.A.

Churchill Schwartz S.A.

Keller Zable Investment Fund

Keller Zable Group has been working for over sixteen years in real estate and it is specialized in Real Estate Wealth Management. The main activities are dealing, monitoring and consulting concerning real estate assets and developing investments in income properties **off market**, both for Institutional and Private Clients.

Keller Zable founded **Keller Zable Investments Stable Return fund** which invests in income-generating off-market real estate assets.



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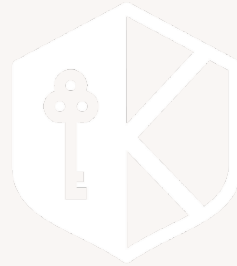
Churchill Schwartz S.A.

Keller Zable Investment Fund

The Keller Zable Group's headquarter is in Lugano and has controlled entities in Luxembourg and Switzerland. Concerning the development in the Italian market, it relies on a dedicated team with relevant experience and significant track-record.

Skills and experiences structured in a constant analytic process involving planning and controlling of real estate properties, based on internally-developed mathematical models and automized risk management systems, offer a one-of-a-kind innovative and articulated work method.

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2002

Real estate development

2018

Real Estate Wealth Management

EXPERIENCE

€ 360 mln

Real estate transactions

€ 45 mln

Contractual  
renegotiations

€ 137 mln

Real estate development  
operations

16 years

Advice, managing,  
development and  
investment in real estate

10 years

governance, audit, risk  
management, compliance

€ 1,7 mld

Real estate portfolio



EXPERIENCE

The skills that Keller Zable offers to its clients are innovation and specialization for an in-depth advice on real estate assets.

The goals of analysis and assessment of assets are improving their efficiency, reducing risks, mastering and optimizing tax aspects.

# Real Estate Wealth Management



- Automated processed
- Daily updates
- Structured methods
- Advisory
- Structured analysis

# Integrated process

# METHOD

As-is analysis of real estate properties portfolio

Evaluating and controlling risk

To-be portfolio's analysis with action plan buy-hold-sell and potential yield assessment

Profitability analysis and assessment of general cash flow potential

Identifying potential investment-disinvestment real estate targets

Optimization of portfolios regarding objectives with multi-scenario analysis, focus on fiscal efficiency, also on a transnational scale

Strategical and succession planning





# Keller Zable Data Analysis System

Keller Zable's analytical model is based on an innovative method which is an added value in Clients' real estate portfolio managing, making it dynamic, trackable, and allowing integration with other assets.

The structured and global asset vision gives precise, constant and custom-made answers regarding Clients' objectives and needs.

# METHOD





# Keller Zable Data Analysis System

The system offers a complete view of real estate properties, from economical-financial data, risk analysis, to identifying action plans aiming to increase the overall portfolio's efficiency.

Data are aggregated and disaggregated depending upon the single investment vehicle, regardless of complexity or amounts of assets under management, remarkably reducing costs, analysis and response time.

# METHOD

A photograph of three business professionals in an office setting, overlaid with a dark blue semi-transparent filter. Two men and one woman are gathered around a desk, looking at and pointing to documents. The man on the left wears glasses and a dark suit. The man in the center has a beard and is also in a suit. The woman on the right has blonde, curly hair and is wearing a brown jacket. The background shows a bookshelf with various books.

# Keller Zable Group

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[www.kellerzable.com](http://www.kellerzable.com)



Keller Zable

Keller Zable  
Investments  
Stable Return Fund



2015

Investment  
project to be  
authorized

2016

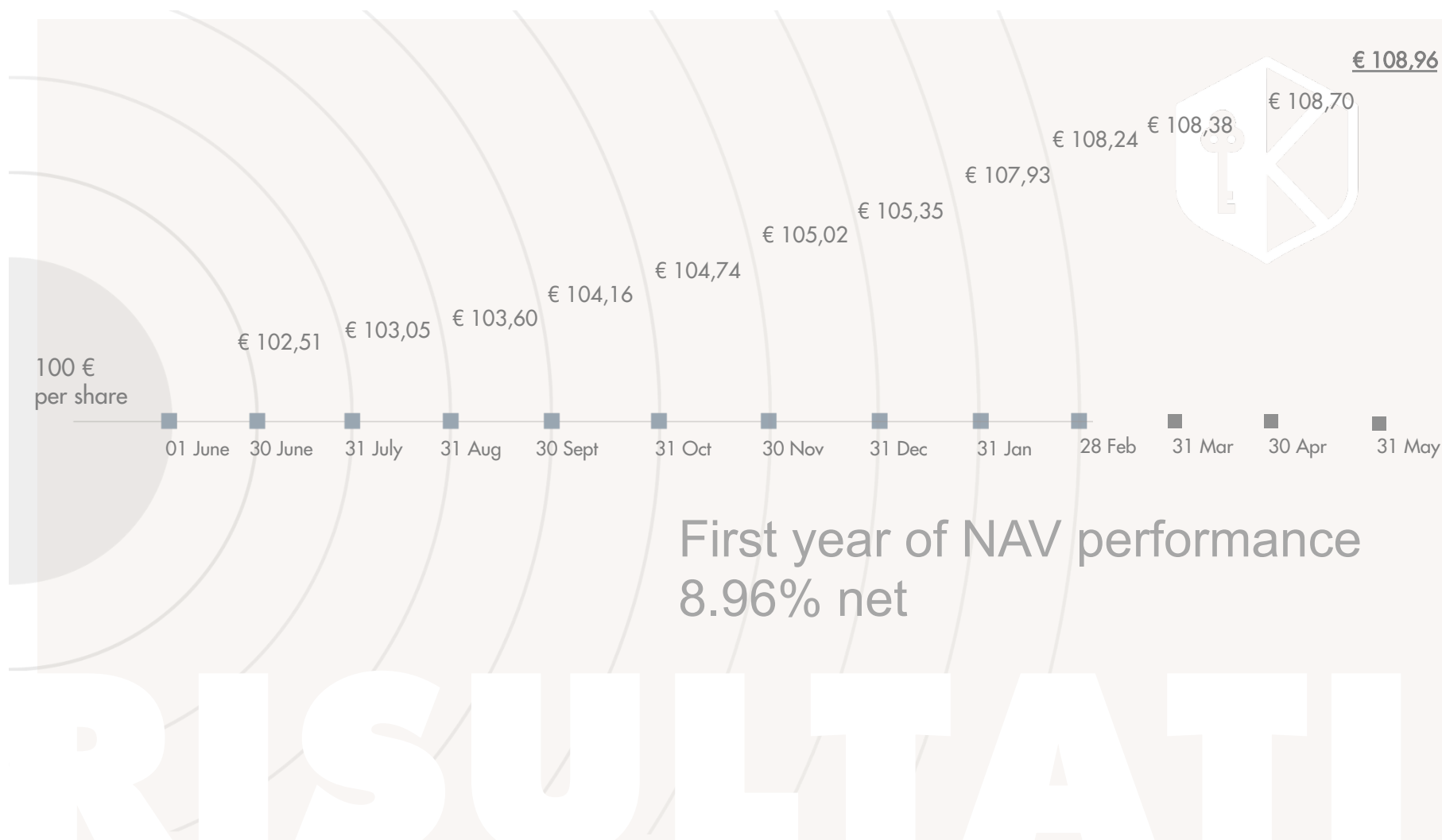
Fund in initial  
offering  
period

2017

Active fund  
with NAV  
beyond  
expectations

From a project to a fund  
with concrete results

# RESULTS



€ 360 mln

Real estate transaction

€ 45 mln

Contractual  
renegotiations

€ 137 mln

Real estate development  
operations

16 anni

Advice, managing,  
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governance, audit, risk  
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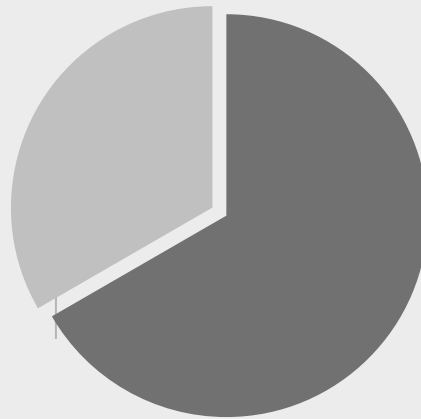
Real estate portfolio



EXPERIENCE



## Fund strategy



At least  
**2/3**

Within investment targets in income-generating real estate assets, located in Europe, mostly Italy, Switzerland, France, Spain, and Germany

Remaining **1/3 investments in liquid financial assets**



The fund will not invest in options, futures or other financial derivatives for speculative purposes.

# STRATEGY



## Fund strategy

Fund's investments will focus on commercial real estate, infrastructures and offices

- High quality rental agreements
- top-rated tenants
- High potential underlying assets
- Long-term rental agreements with no break-option
- Strategical infrastructures
- 100% Inflation indexed
- Full de-correlation from market cycles and swings

# STRATEGY





Location	Centre
City	Nova Milanese
Country	IT North
Price	585.000 EUR
Yield	5,69%
Expiry	2036
GBA	816 sqm
Discount	71,32%



Location	Semi-centre residential context
City	Milan
Country	IT North
Price	2.150.000 EUR
Yield	4,56%
Expiry	2030
GBA	1.161 sqm
Discount	55,88%



Location	Centre
City	Castelfiorentino
Country	IT Center
Price	620.000 EUR
Yield	6,95%
Expiry	2036
GBA	932 sqm
Discount	66,70%



Location	Centre
City	Greve in Chianti
Country	IT Center
Price	460.000 EUR
Yield	6,58%
Expiry	2036
GBA	562 sqm
Discount	72,70%



Location	Suburban residential context
City	Rome
Country	IT Center
Price	800.000 EUR
Yield	5,95%
Expiry	2042
GBA	1.157 sqm
Discount	76,97%

# ASSETS



**Fund Goals:**  
sustainable revenue with  
returns

from  
**5%** to  
**7%**

**TARGET**



Keller Zable

# Keller Zable Investments Stable Return Fund

11/13 Boulevard de la Foire  
L1528 Luxembourg