

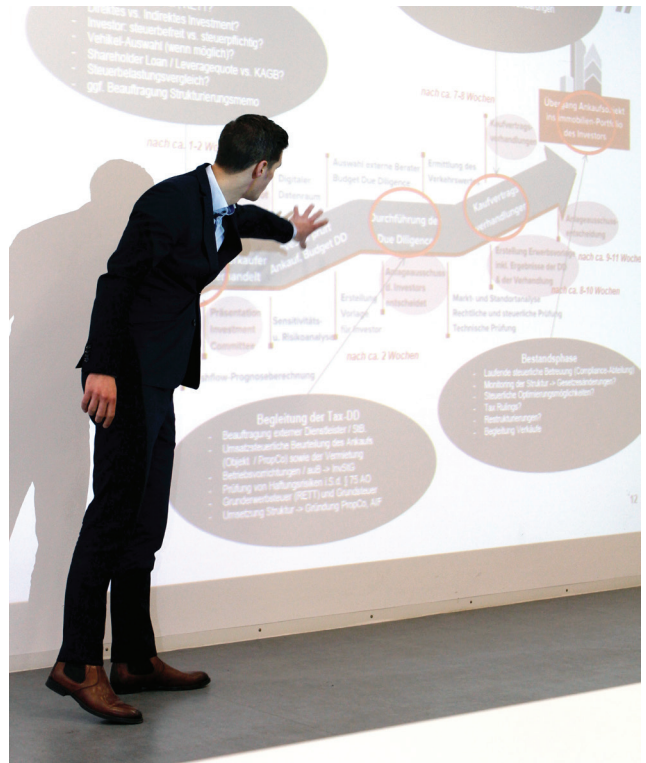
# WARBURG-HIH INVEST REAL ESTATE

## Cooperation HIH group and IREBS: first practical seminar of WHIH and IREBS



“On Friday, February 3, a team of WHIH travelled to visit IRE|BS in Regensburg. In a four-hour symposium chaired by Prof. Wolfgang Schäfers students presented their solutions to an investment task set by WHIH. The participants of the literature seminar, offered by IRE|BS in cooperation with the HIH Group as part of the Masters Program in Real Estate, were entrusted with the analysis of the economic, legal, tax-related, regulatory and corporate governance requirements of German and Luxembourg fund vehicles. The task specifically involved calculating a tax burden comparison of the different vehicles. The starting point was scenario based on a genuine German commercial real estate portfolio that WHIH presented at a kick-off event at IRE|BS in October 2015.

Along with the exchange between experts, the practical relevance of the various fund vehicles for investor groups that actually exist was discussed. The opinion that the competitiveness of German fund vehicles in comparison to their Luxembourg counterparts was generally superior was affirmed by the participants' analysis. Felix Gold and Lars Bothe were delighted by the good presentations and results, stating that: „The expert knowledge of the students is at a high level and works in practice. We were particularly happy about the commitment and the enjoyment the participants had in their work. We are looking forward to another exciting new project in 2017“.



### About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is a real estate investment manager serving institutional investors and covering the entire spectrum of national and international real estate investments. Warburg-HIH Invest is one of Germany's leading managers of special AIF for real estate with real estate assets of c. EUR 5.9 billion under management. Warburg-HIH Invest can demonstrate a comprehensive track record in concept designing and implementing bespoke investment solutions. Warburg-HIH Invest, as a quality provider, supplies products and services with added value. This pursuit matches the quality standards set by both of its shareholders, HIH Real Estate and the private bank M.M.Warburg & CO founded in 1798.

More information can be found on the company's website at: [www.warburg-hih.com/en](http://www.warburg-hih.com/en)