



PRESS RELEASE

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LRI Group launches Real Estate Fund with Wealthcore Investment Management GmbH

- Target volume of EUR 200-250 million with a target annual dividend of 4 per cent
- Focus on core and core-plus properties in sought-after residential locations in the mid-price segment with a focus on Vienna
- No blind pool due to existing initial portfolio

LRI Group, the leading investment services company, has partnered with Wealthcore Investment Management GmbH, a German based investment company (Wealthcore), to launch its real estate special fund Wealthcore Austria Living I ('the Fund') in the form of a Reserved Alternative Investment Fund (RAIF).

The Fund is aimed at pension funds and pension schemes predominantly in Germany and Austria. To date, the Fund currently has an initial portfolio volume of close to EUR 110 million.

LRI Invest S.A. will act as the Alternative Investment Fund Manager (AIFM), while LRI Group's in-house depositary for alternative investment funds, the LRI Depositary S.A. will serve as the registrar and transfer agent. Wealthcore will function as the investment advisor and asset manager.

The investment strategy is based on building a diversified portfolio of new, existing and developing residential real estate. Institutional clients can receive access to core and core-plus real estate in Austria, with a focus on Vienna. With a projected dividend yield of 4 per cent per annum on equity with a term of 10 years, the fund will initially be registered for distribution in Germany, Austria and Luxembourg.

Christoph Wendl, CEO and partner of Wealthcore Investment Management GmbH: *"With the first residential fund Wealthcore Austria Living I, we are offering our investors an attractive crisis-proof type of investment in the mid-price segment. Due to our excellent market access in Austria, we expect to be able to make the first acquisitions soon after the fund launch, ensuring our investors a swift capital call."*

Frank Alexander de Boer, Member of the Board of LRI Group says: *"We are very pleased with the trust Wealthcore are placing in us. Through this additional mandate, LRI Group has once again positioned itself as an established partner for real estate fund initiators in the German speaking region."*

About Wealthcore Investment Management GmbH

The Wealthcore group headquartered in Munich was founded by four partners from the real estate industry, who possess many years of real estate expertise in project development, investment and



asset management as well as regulated real estate funds. Wealthcore designs targeted real estate investment products that consider an appropriate risk-return profile. Active asset management is present locally and generates sustainable value growth. The owner – managed corporate structure creates a culture of sustainable trust and ensures continuity with experienced management. Wealthcore, in partnership with the local asset manager INVESTER United Benefits can ensure the depiction of the entire value chain and the sustainability of their products. With more than 55 employees, we have a high level of real estate know-how and a real estate portfolio of project developments as well as value-add-projects of currently approx. EUR 1.5 billion.

About LRI Group

LRI Group is a leading independent investment services company based in Luxembourg. It provides asset managers and investors with nearly three decades of experience in structuring and administration of traditional and alternative investment strategies. Established in 1988, LRI Invest S.A. acts as Super Management Company (Super ManCo) being authorised as Alternative Investment Fund Manager (AIFM) and as UCITS Management Company in Luxembourg. Through LRI Invest Securitisation S.A. it also operates a securitisation platform for a variety of alternative investment underlyings for institutional investors. With LRI Depositary S.A. it also provides depositary services and can act as Register and Transfer Agent for alternative investment funds. LRI Group manages EUR 3 billion in Real Assets especially in Real Estate, Private Equity and Debt and EUR 9 billion in Financial Assets such as Multi Asset Funds, Liquid Alternatives and Funds of funds and has 100 staff.

Responsible Publisher

LRI Group

Dr. Catherine Burgy
Head of Marketing & Corporate
Communications
T. +352 261 500 – 2231
catherine.burgy@lri-group.lu
www.lri-group.lu

Wealthcore Investment Management GmbH

Olivia Ederer
Marketing
T: +49 89 54 04 997 – 15
o.ederer@wealthcore.com
www.wealthcore.com

Newgate Communications

Alistair Kellie / Shelly Durrant
T. +44 20 7680 6550
LRIGroup@newgatecomms.com