

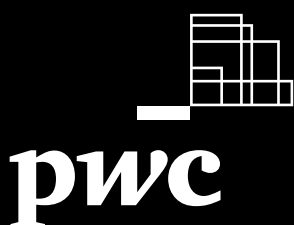


Alternative Investments: taking your skills to the next level

PwC's Academy leverages PwC's expertise to provide organisations across sectors and countries with premium learning experiences.

Our goal is to help develop the knowledge, skills, competences and expertise of people; to help organisations grow and retain their talents. We implement vocational training best practices that privilege quality, efficiency and innovation, and remain continuously attentive to the needs of our clients. Our mission is carried out by our team of experts, who share their knowledge and know-how gained through years of working with leading organisations around the world.

Within this context our team of experts is pleased to offer tailor-made training courses for Alternative Investments players, according to their own requirements, objectives and availabilities.



Training courses

Accounting for Private Equity/Hedge funds

A significant number of non-regulated Private Equity/Hedge Funds structures have been incorporated in Luxembourg during the last couple of years, and the trend remains positive. At the same time, the complexity of their operations has increased, generating new situations with significant technical difficulties for the accountants and financial professionals.

This dedicated accounting module is designed to provide Luxembourg accounting professionals with a comprehensive overview of the most critical accounting issues under Luxembourg GAAP identified in the Private Equity and Hedge Funds industry using theory, real life examples and practical exercises.

This training can be tailored for Real Estate Asset Managers.

Administration and Management of Private Equity Funds

Private Equity and Venture Capital investment vehicles are popular in the Luxembourg marketplace. Although this asset class was already represented in Luxembourg with several vehicles in the form of UCI or non-regulated vehicles, recent trends have highlighted to local administrators and custodians that Private Equity and Venture Capital are asset classes with totally different features and sources of risk requiring specific skills and specific operational processes.

IFRS

Most of the actors of the financial sector already speak about the financial performance of companies using the language IFRS. For some, adoption of the IFRS will have a consequent impact on the presentation of the financial information, on the organisation of their company and on their performances-keys, etc. For others, those who have already made this transition, the IFRS continues to evolve...

- **IFRS for Private Equity structures and holding companies**

This specific training covers in detail IFRS issues bound to Holding companies, to Soparfis and to Private Equity structures using very concrete examples.

- **IFRS for Real Estate investment funds**

This training programme addresses IFRS issues related to Real Estate vehicles through practical examples and case studies. It focuses on the main areas linked to the accounting of such vehicles in conformity with IFRS. It is offered to participants who are responsible for the accounting of Real Estate structures in accordance with IFRS and who already have a basic knowledge and understanding of IFRS and of Real Estate structures.

Private Equity valuation

Market turbulence, credit crisis, and pressure from governing bodies for additional regulation in the Alternative investments sector are some important elements which we believe will put an increasing emphasis on the requirement to have a strong and reliable fair valuation process for private equity assets. Going forward, General Partners can expect investors, auditors and regulators to scrutinise their valuation estimation more closely.

Real Estate valuation

Real estate continues to be one of the most active and profitable investment opportunities. In today's rapidly changing environment, real estate professionals are looking across the enterprise and continuously assessing opportunities to grow revenue and better manage costs and risks to remain competitive in the marketplace. The proper understanding of the key risk is of paramount importance and relates to the value of real estate asset.

Transfer pricing for Alternatives

Compliance matters have been increasingly challenging for asset managers in Luxembourg. This training session will focus on the Luxembourg transfer pricing and OECD compliance as well as best practices. We will provide insights on the current as well as expected upcoming transfer pricing compliance requirements. Within this training, we will share our best practices in terms of support, developments from technical topics and our practical experience with the Luxembourg tax authorities and potential disputes you are or may get involved in.



Etienne Hirsch

Director, PwC's Academy Leader
+352 49 48 48 6022
etienne.hirsch@lu.pwc.com



Vincent Lebrun

Alternatives Leader and Tax Partner
+352 49 48 48 3193
vincent.lebrun@lu.pwc.com