

## PRESS RELEASE

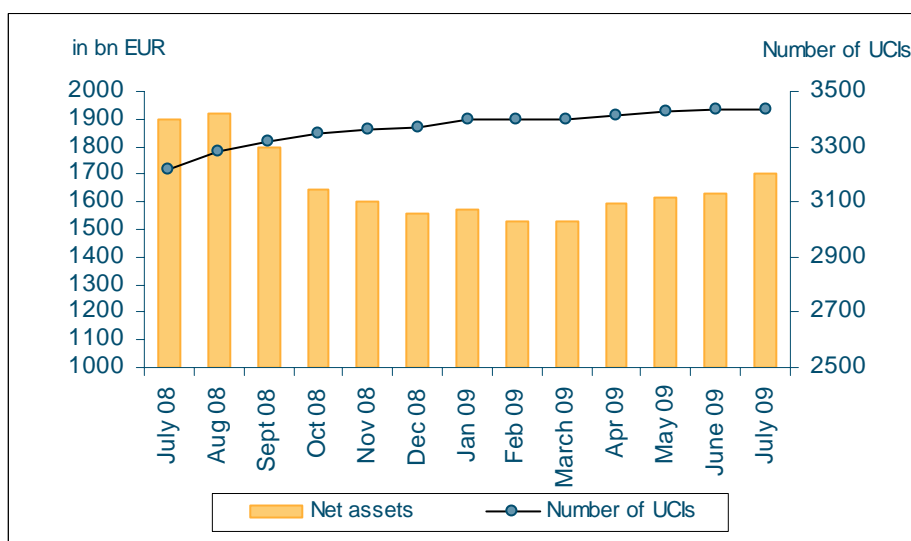
### ■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF JULY 2009

#### I. Overall situation

As at 31 July 2009, total net assets of undertakings for collective investment and specialised investment funds reached EUR 1,706.030 billion compared to EUR 1,631.256 billion as at 30 June 2009, i.e. a 4.58% growth as compared to June 2009. Over the last twelve months, the volume of net assets declined by 10.04%.

The 4.58% growth in Luxembourg UCIs' net assets in July is composed of a 3.21% increase linked to the impact of financial markets and a 1.37% increase originating from net capital investment.

Overall, the Luxembourg UCI industry registered a positive variation amounting to EUR 74.774 billion during July. This positive variation is composed of EUR 52.326 billion resulting from the positive impact of the financial markets and EUR 22.448 billion originating from positive net issues.



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totals 3,438 as against 3,435 in the previous month. A total of 2,063 UCIs have adopted an umbrella structure, which represents 10,789 sub-funds. When adding the 1,375 entities with a traditional structure to the previous figure, a total of 12,164 entities are active on the financial centre.

The publication of positive figures by US and European companies as well as an improvement in economic indicators sustained the upward movement of the main equity markets in July. The development of the prices was more moderate on the Japanese market due to the slow-down of exports and the uncertainty around the August 2009 elections.

The development of net assets of Luxembourg equity UCIs during the month of July is illustrated in the table below:

### Development of equity UCIs during the month of July 2009\*

	Market variation	Net issues
Global market equities	5.91%	1.09%
European equities	8.66%	3.59%
US equities	6.12%	0.96%
Japanese equities	2.68%	-0.19%
Eastern Europe equities	9.59%	-0.62%
Asian equities	11.30%	3.26%
Latin American equities	10.38%	2.00%
Other equities	8.57%	1.11%

\* Variation in % of net assets as compared to the previous month

As regards private sector bonds, improved economic perspectives and an increasing demand from investors, who appeared less risk averse, contributed to an increase in prices and a reduction of spreads.

On the US bond market, the risk appetite and the improvement of economic indicators resulted in a lesser demand for government bonds. On the European government bond market, the decline in investors' risk aversion is reflected in the increased demand for lower-rated public issuers.

On money markets, the rates for unsecured and collateralised loans decreased in July. The lessening of the difference between both rates points to a reduction in risk premiums on the money market.

### Development of fixed-income UCIs during the month of July 2009\*

	Market variation	Net issues
EUR money market	0.13%	2.79%
USD money market	0.37%	2.64%
Global market money market	-0.01%	0.93%
European bonds	1.94%	1.38%
US bonds	1.64%	2.53%
Global market bonds	2.95%	-0.13%
High Yield bonds	5.85%	4.64%
Others	2.92%	4.19%

\* Variation in % of net assets as compared to the previous month



## Commission de Surveillance du Secteur Financier

The development of net assets of Luxembourg diversified income UCIs and of funds of funds during the month of July is illustrated in the table below:

### Diversified UCIs and Funds of Funds during the month of July 2009

	Market variation	Net issues
Diversified UCIs	2.34%	0.69%
Funds of Funds	3.52%	0.08%

\* Variation in % of net assets as compared to the previous month

### II. Breakdown of UCIs according to Parts I and II of the 2002 law and SIFs

This table shows the development in the number and net assets of UCIs and SIFs.

	PART I UCIs		PART II UCIs		SIFs		TOTAL	
	NUMBER	NET ASSETS (in bn €)	NUMBER	NET ASSETS (in bn €)	NUMBER	NET ASSETS (in bn €)	NUMBER	NET ASSETS (in bn €)
31/12/2006	1,469	1,516.540 €	552	249.916 €	217	78.394 €	2,238	1,844.850 €
31/01/2007	1,482	1,558.650 €	556	256.698 €	222	80.462 €	2,260	1,895.810 €
28/02/2007	1,490	1,568.660 €	561	259.029 €	227	81.018 €	2,278	1,908.707 €
31/03/2007	1,457	1,580.732 €	563	265.013 €	228	81.615 €	2,248	1,927.360 €
30/04/2007	1,461	1,613.851 €	571	269.882 €	244	83.263 €	2,276	1,966.996 €
31/05/2007	1,469	1,660.616 €	578	277.244 €	255	86.802 €	2,302	2,024.662 €
30/06/2007	1,492	1,675.029 €	584	283.491 €	276	88.502 €	2,352	2,047.022 €
31/07/2007	1,519	1,676.027 €	586	285.907 €	302	91.043 €	2,407	2,052.977 €
31/08/2007	1,538	1,649.820 €	585	288.727 €	337	96.757 €	2,460	2,035.304 €
30/09/2007	1,547	1,668.478 €	588	289.818 €	366	100.848 €	2,501	2,059.144 €
31/10/2007	1,599	1,713.963 €	608	297.171 €	411	112.385 €	2,618	2,123.519 €
30/11/2007	1,639	1,652.126 €	618	294.554 €	504	117.117 €	2,761	2,063.797 €
31/12/2007	1,653	1,645.341 €	643	295.939 €	572	117.115 €	2,868	2,059.395 €
31/01/2008	1,662	1,539.494 €	653	293.107 €	617	118.450 €	2,932	1,951.141 €
29/02/2008	1,680	1,543.385 €	654	296.900 €	638	122.560 €	2,972	1,962.845 €
31/03/2008	1,700	1,480.352 €	663	292.614 €	649	122.479 €	3,012	1,895.445 €
30/04/2008	1,733	1,541.312 €	675	296.483 €	675	126.281 €	3,083	1,964.076 €
31/05/2008	1,736	1,566.198 €	678	303.800 €	691	126.961 €	3,105	1,996.959 €
30/06/2008	1,755	1,480.895 €	682	292.539 €	716	128.658 €	3,153	1,902.092 €
31/07/2008	1,784	1,471.973 €	688	292.279 €	748	132.105 €	3,220	1,896.357 €
31/08/2008	1,817	1,487.918 €	695	293.025 €	772	137.050 €	3,284	1,917.993 €
30/09/2008	1,827	1,375.104 €	699	285.360 €	796	136.232 €	3,322	1,796.696 €
31/10/2008	1,845	1,243.344 €	701	270.891 €	805	132.793 €	3,351	1,647.028 €
30/11/2008	1,840	1,206.535 €	709	265.744 €	815	131.958 €	3,364	1,604.237 €
31/12/2008	1,826	1,169.389 €	708	259.809 €	837	130.455 €	3,371	1,559.653 €
31/01/2009	1,837	1,183.116 €	710	252.878 €	851	135.540 €	3,398	1,571.534 €
28/02/2009	1,838	1,149.100 €	709	246.367 €	855	134.824 €	3,402	1,530.291 €
31/03/2009	1,840	1,154.891 €	698	240.229 €	858	131.443 €	3,396	1,526.563 €
30/04/2009	1,847	1,213.147 €	697	240.906 €	871	138.879 €	3,415	1,592.932 €
31/05/2009	1,849	1,243.508 €	693	235.626 €	883	140.135 €	3,425	1,619.269 €
30/06/2009	1,846	1,255.762 €	691	232.770 €	898	142.724 €	3,435	1,631.256 €
31/07/2009	1,848	1,327.841 €	684	234.610 €	906	143.579 €	3,438	1,706.030 €

During the month under review, the following twenty-seven undertakings for collective investment and specialised investment funds have been registered on the official list:

**1) Part I UCIs:**

- ARGOS FUNDS, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- DEKA-RENDITESTRATEGIE 12/2013, 5, rue des Labours, L-1912 Luxembourg
- ECLIPP L, 46, avenue J-F Kennedy, L-1855 Luxembourg
- EURIZON FOCUS FORMULA AZIONI 2015 - 6, 12, avenue de la Liberté, L-1930 Luxembourg
- FONDMARKNADEN FUND, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- HSBC PORTFOLIOS, 16, boulevard d'Avranches, L-1160 Luxembourg
- HWB GOLD & SILBER PLUS, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- LBBW ASSET STRATEGIE, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- RAIDHO SICAV, 14B, rue des Violettes, L-8023 Strassen
- STUTTGARTER ENERGIEFONDS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- TAC FUND, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- VF (LUX), 5, Allée Scheffer, L-2520 Luxembourg

**2) Part II UCIs:**

- FORTIS FLEXI II, 46, avenue J-F Kennedy, L-1855 Luxembourg

**3) SIFs:**

- AUDA DIVERSIFIED LIQUIDITY FUND, 16, boulevard Royal, L-2449 Luxembourg
- DIONYSOS ART FUND S.A., SICAV-SIF, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- DWS GLOBAL HIGH YIELD CB FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- GAIUS MULTISTRATEGY SICAV-SIF, 69, route d'Esch, L-1470 Luxembourg
- GOODHART PARTNERS LONGITUDE FUND SICAV-SIF, 49, avenue J-F Kennedy, L-1855 Luxembourg
- HEITMAN EUROPEAN PROPERTY PARTNERS IV, 2, rue Edmond Reuter, L-5326 Contern
- HRI IMMOBILIENFONDS, 4, rue Jean Monnet, L-2180 Luxembourg
- MOEBIUS FUND, FCP-SIF, 5, allée Scheffer, L-2520 Luxembourg
- MONTE ROSA OPPORTUNITIES SICAV-SIF, 3, boulevard Royal, L-2449 Luxembourg
- NIKKO AM INVESTMENT TRUST (LUXEMBOURG), 19, rue de Bitbourg, L-1273 Luxembourg
- SOPRILUX SICAV-SIF, 14, boulevard Royal, L-2449 Luxembourg
- THE FINE VIOLINS FUND, 412F, route d'Esch, L-1471 Luxembourg
- UBS (LUX) SIF, 33A, avenue J.F. Kennedy, L-1855 Luxembourg
- VOLKSBANK FORCHHEIM EG SPEZIALFONDS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

The following twenty-four undertakings for collective investment and specialised investment funds have been withdrawn from the official list in July 2009:

**1) Part I UCIs:**

- ALLIANZ RCM JAPAN PROTECT DYNAMIC PLUS, 6A, route de Trèves, L-2633 Senningerberg
- ALLIANZ-DIT EURO GARANTIE, 6A, route de Trèves, L-2633 Senningerberg
- COMINVEST LIFE LIBERTY, 25, rue Edward Steichen, L-2540 Luxembourg
- LACUNA INVEST UMBRELLA, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- LEGG MASON GLOBAL MONEY FUNDS FCP (LUXEMBOURG), 145, rue du Kiem, L-8030 Strassen
- LEO-FONDS, 6A, route de Trèves, L-2633 Senningerberg
- LUX GLOBAL RE-INVEST, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- PRIVATE EQUITY STRATEGIE OP, 4, rue Jean Monnet, L-2180 Luxembourg
- SMARTCAP FUND OF FUNDS, 14, boulevard Royal, L-2449 Luxembourg
- WALLBERG DIVIDENDEN, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

**2) Part II UCIs:**

- GOLDMAN SACHS INTERNATIONAL FUNDS, 6, route de Trèves, L-2633 Senningerberg
- ÖHMAN FUND, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- SGAM AI EQUILIBRIUM FUND, 16, boulevard Royal, L-2449 Luxembourg
- SGAM AI MULTI STRATEGY FUND, 16, boulevard Royal, L-2449 Luxembourg
- SGAM AI OPTIMUM ASIA FUND, 16, boulevard Royal, L-2449 Luxembourg
- SGAM AI OPTIMUM ASIA PLUS FUND, 16, boulevard Royal, L-2449 Luxembourg
- SGAM ALTERNATIVE RELATIVE VALUE STRATEGIES DIVERSIFIED FUND, 16, boulevard Royal, L-2449 Luxembourg

**3) SIFs:**

- ARGENTIUS SELECT FUND I, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- ARGENTIUS SELECT FUND II, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- ARGENTIUS SELECT FUND III, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- CAPITAL INTERNATIONAL ABSOLUTE INCOME GROWER FUND, 6, route de Trèves, L-2633 Senningerberg
- CDO - COFONDS, 25, rue Edward Steichen, L-2540 Luxembourg
- KATALYST FCP-SIF, 5, allée Scheffer, L-2520 Luxembourg
- SGAM AI ART FUND, SICAV-SIF, 16, boulevard Royal, L-2449 Luxembourg