

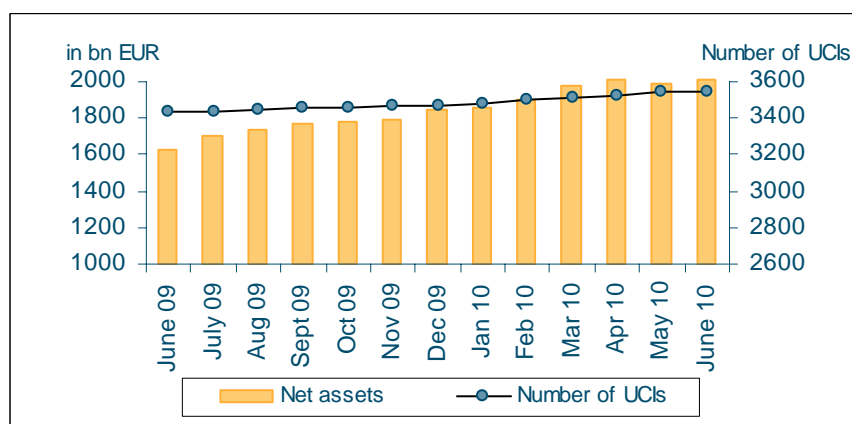
PRESS RELEASE 10/15

■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF JUNE 2010

I. Overall situation

As at 30 June 2010, total net assets of undertakings for collective investment and specialised investment funds reached EUR 2,010.637 billion compared to EUR 1,992.413 billion as at 31 May 2010, i.e. a 0.91% growth over one month. Over the last twelve months, the volume of net assets increased by 23.26%.

Overall, the Luxembourg UCI industry registered a positive variation amounting to EUR 18.224 billion during June. This positive variation is composed of EUR -0.560 billion (-0.03%) resulting from the negative impact of the financial markets and EUR 18.784 billion (+0.94%) from positive net issues.



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totalled 3,550 as against 3,542 in the previous month. A total of 2,182 entities have adopted an umbrella structure, which represents 11,260 sub-funds. When adding the 1,368 entities with a traditional structure to the previous figure, a total of 12,628 entities are active in the financial centre.

As regards net capital investment and the impact of financial markets on Luxembourg UCIs, the following can be said about June 2010.

As far as equity UCIs are concerned, the market performance of most UCIs was negative in June, except for certain UCI categories operating on the Asian and Latin American markets. Concerns regarding the recovery of the world economy and sovereign debt of certain countries mainly explain this trend. Despite this development, equity UCIs recorded overall positive net issues in June.

Development of equity UCIs during the month of June 2010*

	Market variation	Net issues
Global market equities	-1.60%	1.14%
European equities	-0.45%	0.70%
US equities	-4.83%	-0.08%
Japanese equities	-2.16%	-0.92%
Eastern European equities	-2.44%	0.77%
Asian equities	1.69%	1.13%
Latin American equities	0.33%	0.87%
Other equities	0.18%	0.94%

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

As regards bond UCIs denominated in EUR, the budgetary problems of certain eurozone countries on the one hand and the increasing risk aversion of investors on the other hand contributed to widen the yield gaps in the eurozone between high rated and lower rated countries. On the European private sector bond market risk premiums decreased slightly.

Overall, bond UCIs denominated in EUR recorded net capital disinvestment in June and suffered a negative impact of financial markets.

As for bond UCIs denominated in USD, it must be noted that the contrasting macroeconomic information on the development of the US economy strengthened the investors' trend to prefer government bonds.

In total, bond UCIs denominated in USD recorded positive net issues and price increases in June.

On the currency market, the EUR stabilised against the USD. There has also been a strong appreciation of the CHF against the EUR, by about 7% in June.

Development of fixed-income UCIs during the month of June 2010*

	Market variation	Net issues
EUR money market	0.01%	-2.63%
USD money market	0.34%	5.54%
Global market money market	1.36%	-2.14%
EUR-denominated bonds	-0.30%	-0.70%
USD-denominated bonds	1.67%	1.15%
Global market bonds	0.63%	1.68%
High Yield bonds	0.66%	3.70%
Others	1.31%	-0.02%

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

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

Diversified income UCIs and funds of funds during the month of June 2010*

	Market variation	Net issues
Diversified UCIs	-0.02%	2.07%
Funds of funds	0.01%	-0.04%

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

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II. Breakdown of the number and the net assets of UCIs according to Parts I and II of the 2002 law 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	1,646.341 €	643	295.939 €	572	117.115 €	2,868	2,059.395 €
31/01/2008	1,662	1,539.494 €	653	293.197 €	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 €
31/08/2009	1,851	1,360.316 €	678	232.282 €	920	146.819 €	3,449	1,739.417 €
30/09/2009	1,849	1,394.016 €	670	229.669 €	938	150.149 €	3,457	1,773.834 €
31/10/2009	1,844	1,399.816 €	664	227.254 €	946	150.458 €	3,454	1,777.528 €
30/11/2009	1,858	1,415.274 €	651	221.603 €	964	152.033 €	3,473	1,788.910 €
31/12/2009	1,843	1,465.743 €	649	221.203 €	971	154.047 €	3,463	1,840.993 €
31/01/2010	1,842	1,477.013 €	649	220.250 €	989	163.425 €	3,480	1,860.688 €
28/02/2010	1,843	1,511.384 €	646	221.532 €	1,009	165.018 €	3,498	1,897.934 €
31/03/2010	1,847	1,584.238 €	643	226.268 €	1,026	170.032 €	3,516	1,980.538 €
30/04/2010	1,842	1,611.938 €	640	227.551 €	1,039	173.398 €	3,521	2,012.887 €
31/05/2010	1,846	1,589.202 €	637	225.773 €	1,059	177.438 €	3,542	1,992.413 €
30/06/2010	1,843	1,600.977 €	636	224.773 €	1,071	184.887 €	3,550	2,010.637 €

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

1) Part I UCIs:

- ALANDBANKEN SICAV, 14, boulevard Royal, L-2449 Luxembourg
- ARN INVESTMENT SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- AVIVA INVESTORS INVESTMENT SOLUTIONS, 34, avenue de la Liberté, L-1930 Luxembourg
- GENERALI VERMÖGENSSTRATEGIE, 5, allée Scheffer, L-2520 Luxembourg
- LIQUIDITY-PREMIUM-INVEST, 308, route d'Esch, L-1471 Luxembourg
- MAINTOWER SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- PENSPAN SICAV LUX, 41, op Bierg, L-8217 Mamer

2) Part II UCIs:

- OPTI HEDGE, 33, rue de Gasperich, L-5826 Howald-Hesperange

3) SIFs:

- ALVIS FUND SICAV-FIS, 2, avenue Charles de Gaulle, L-1653 Luxembourg
- AVANA FIRST FEEDER S.A. SICAV-FIS, 43, avenue J-F Kennedy, L-1855 Luxembourg
- BANKMED CEDAR FUNDS, 5, allée Scheffer, L-2520 Luxembourg
- BELLECOUR CAPITAL, 16, boulevard Royal, L-2449 Luxembourg
- CURA FUND S.A. SICAV FIS, 2-4, avenue Marie-Thérèse, L-2132 Luxembourg
- DWS EURO HIGH YIELD BOND MASTER FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- EURO 21 GLOBAL ASSURANCE, 11, avenue Emile Reuter, L-2420 Luxembourg
- FOLEA S.A. SICAV-FIS I, 23, avenue de la Porte-Neuve, L-2227 Luxembourg
- HDB US REAL ESTATE OPPORTUNITY FUND, FCP-SIF, 205, route d'Arlon, L-1150 Luxembourg
- HILUX SIF II, 49, avenue J-F Kennedy, L-1855 Luxembourg
- HILUX SIF III, 14, Parc d'activité Syrdall, L-5365 Munsbach
- JURBISE SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- MATRIS, 12, rue Eugène Ruppert, L-2453 Luxembourg
- NORIS MULTI INVEST, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- RURAL IMPULSE FUND II S.A., SICAV-SIF, 5, rue Jean Monnet, L-2180 Luxembourg
- SIRIUS INVESTMENT FUND SICAV-SIF, 31, Z.A. Bourmicht, L-8070 Bertrange
- TARTAROS SICAV-FIS S.C.A., 287, route d'Arlon, L-1150 Luxembourg
- VOSTOK INVESTMENT OPPORTUNITIES FUND SIF, 26, avenue de la Liberté, L-1930 Luxembourg

The following eighteen undertakings for collective investment and specialised investment funds have been withdrawn from the official list in June 2010:

1) Part I UCIs:

- ALLIANZ PIMCO LAUFZEITFONDS 2010, 6A, route de Trèves, L-2633 Senningerberg
- DEKA-EUROPASTRATEGIE, 5, rue des Labours, L-1912 Luxembourg
- DELBRÜCK BETHMANN MAFFEI MULTI INVEST OP, 4, rue Jean Monnet, L-2180 Luxembourg
- DWS 5% TARGET RETURN 2010, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- KHC SELECTED FUNDS, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- MERRILL DIAMOND FUNDS, 33, rue de Gasperich, L-5826 Howald-Hesperange
- OP GLOBAL PORTFOLIO, 4, rue Jean Monnet, L-2180 Luxembourg
- ROBECO LIQUIDITY FUNDS, 69, route d'Esch, L-1470 Luxembourg
- SINOPIA GLOBAL FUNDS, 11, rue Aldringen, L-1118 Luxembourg
- STRUCTURED FIRST, 16, boulevard Royal, L-2449 Luxembourg
- UNIGARANT: BEST OF EURASIA (2010), 308, route d'Esch, L-1471 Luxembourg

2) Part II UCIs:

- NEW TECH VENTURE CAPITAL FUND S.C.A., 5, allée Scheffer, L-2520 Luxembourg

3) SIFs:

- ALTIOR FUND, 50, avenue J-F Kennedy, L-1855 Luxembourg
- AMANDA SICAV-SIF, 5, allée Scheffer, L-2520 Luxembourg
- MEDIATEL CAPITAL, 2, place de Metz, L-1930 Luxembourg
- MONT BLANC SPECIALIZED INVESTMENT FUND, 20, rue de la Poste, L-2346 Luxembourg
- OLIVIA, 4, rue Jean Monnet, L-2180 Luxembourg
- RMB INTERNATIONAL SICAV-SIF, 6, route de Trèves, L-2633 Senningerberg

Luxembourg, 6 August 2010