

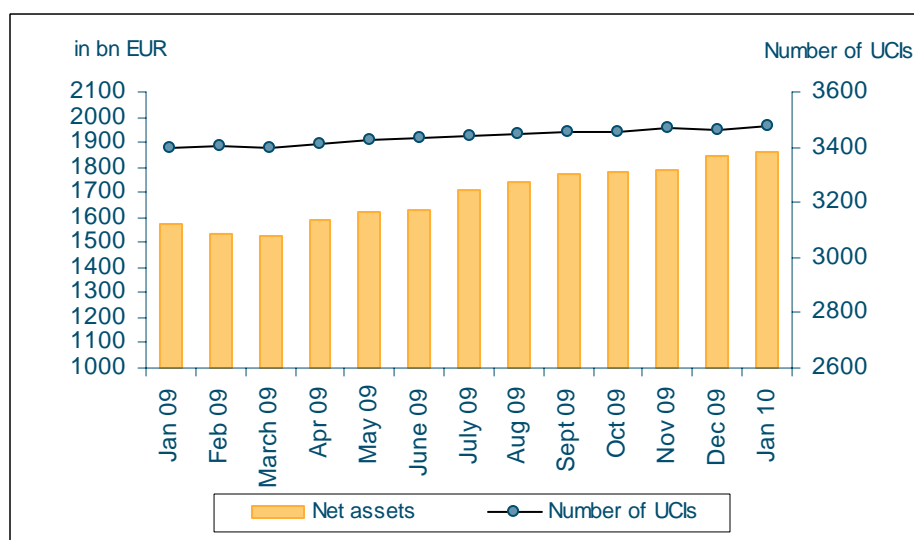
## PRESS RELEASE 10/06

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

#### I. Overall situation

As at 31 January 2010, total net assets of undertakings for collective investment and specialised investment funds reached EUR 1,860.688 billion compared to EUR 1,840.993 billion as at 31 December 2009, i.e. a 1.07% growth over one month. Over the last twelve months, the volume of net assets increased by 18.40%.

Overall, the Luxembourg UCI industry registered a positive variation amounting to EUR 19.695 billion during January. This positive variation is composed of EUR -1.779 billion (-0.10%) resulting from the negative impact of the financial markets and EUR 21.474 billion (+1.17%) from positive net issues.



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totals 3,480 as against 3,463 the previous month. A total of 2,130 UCIs have adopted an umbrella structure, which represents 10,966 sub-funds. When adding the 1,350 entities with a traditional structure to the previous figure, a total of 12,316 entities are active in the financial centre.

As regards equity UCIs, January was characterised by a fall in the prices of most classes of shares. The Greek budgetary position, the discussions concerning banking regulations in the United States as well as the adoption of a more restrictive monetary policy by China negatively impacted the prices on most equity markets during the month under review.

Only East European equity UCIs registered profits on the stock exchange in January. For UCI investing in Japanese equity, the appreciation of the yen over the EUR in January over-compensated the stock exchange losses.

Luxembourg equity UCIs registered positive net issues in net capital investment during January.

### Development of equity UCIs during the month of January 2010\*

	Market variation	Net issues
Global market equities	-1.68%	1.17%
European equities	-2.31%	0.71%
US equities	-0.40%	1.26%
Japanese equities	3.71%	4.67%
Eastern Europe equities	5.09%	-0.34%
Asian equities	-3.57%	1.04%
Latin American equities	-5.05%	1.09%
Other equities	-1.80%	1.31%

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

In January, European bond markets were negatively affected by the Greek budgetary position and by fears in relation to the budgetary position of other eurozone countries like Italy, Portugal and Spain. Consequently, in January, we observed a widening of the spreads for government bonds in these countries, as compared to other euro zone states with a more sound public finance situation, like for instance Germany.

The private sector bond market shows a new decline in risk premiums in January. However, due to increasing investors' uncertainty and risk aversion, this decline was less apparent for the less well rated securities.

Overall, European bond UCI prices rose in January 2010.

US government bonds, still considered as safe value by investors, benefited from the investors' worry concerning the budgetary position of eurozone countries which had a positive impact on US government bonds.

Despite uncertainties concerning budget deficits of many countries, Luxembourg bond UCIs registered positive net issues in January.



The emerging discussions regarding the stability of the eurozone led to the fall of the euro during January compared to most other currencies. Thus, in January, EUR lost over 3% of its value against USD and over 5% against JPY.

Consequently, Luxembourg UCI categories investing in USD- or JPY-denominated securities were positively impacted by the appreciation of the two currencies compared to EUR.

### Development of fixed-income UCIs during the month of January 2010\*

	Market variation	Net issues
EUR money market	0.06%	-2.96%
USD money market	3.07%	-2.49%
Global market money market	0.76%	1.03%
European bonds	0.78%	-0.14%
US bonds	3.45%	-0.25%
Global market bonds	1.18%	2.71%
High Yield bonds	2.70%	3.80%
Others	1.21%	1.97%

\* 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 January is illustrated in the table below:

### Diversified income UCIs and funds of funds during the month of January 2010\*

	Market variation	Net issues
Diversified UCIs	-0.61%	3.21%
Funds of funds	-0.52%	0.75%

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



## Commission de Surveillance du Secteur Financier

### 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 €

## Commission de Surveillance du Secteur Financier

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

### 1) Part I UCIs:

- ALLIANCEBERNSTEIN INVESTMENTS, 18, rue Eugène Ruppert, L-2453 Luxembourg
- ARCHER MULTI, 12, rue Eugène Ruppert, L-2453 Luxembourg
- ASSENAGON TREND, 15, rue Edward Steichen, L-2540 Luxembourg
- CB FONDS PREMIUM MANAGEMENT CHANCE TIMING 2012, 6A, route de Trèves, L-2633 Senningerberg
- CB FONDS PREMIUM MANAGEMENT EINKOMMEN TIMING 2012, 6A, route de Trèves, L-2633 Senningerberg
- CB FONDS PREMIUM MANAGEMENT WACHSTUM TIMING 2012, 6A, route de Trèves, L-2633 Senningerberg
- DWS NOVA FLEX I, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS NOVA FLEX II, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS NOVA FLEX III, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS NOVA FLEX IV, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- EURIZON FOCUS CAPITALE PROTETTO, 12, avenue de la Liberté, L-1930 Luxembourg
- ÖHMAN SICAV 1, 69, route d'Esch, L-1470 Luxembourg
- STRUCTURED SOLUTIONS, 2, rue Heinrich Heine, L-1720 Luxembourg
- TRINITY STREET FUNDS, 14B, rue des Violettes, L-8023 Strassen
- WOODPECKER CAPITAL, 2, place de Metz, L-1930 Luxembourg
- WORLD PERFORMANCE PORTFOLIOS, 14B, rue des Violettes, L-8023 Strassen
- WORLD STRATEGY PORTFOLIOS, 14B, rue des Violettes, L-8023 Strassen

### 2) Part II UCIs:

- ALANDBANKEN GLOBAL PRODUCTS SICAV II, 8, rue de la Grève, L-1643 Luxembourg
- REAL ESTATE MK, 36, avenue du X Septembre, L-2550 Luxembourg
- SHEDLIN REAL ESTATE + INFRASTRUCTURE, 21, avenue de la Liberté, L-1931 Luxembourg
- TARGET SELECTION, 5, rue Jean Monnet, L-2180 Luxembourg

### 3) SIFs:

- ALLIANCEBERNSTEIN ALLOCATIONS, 18, rue Eugène Ruppert, L-2453 Luxembourg
- ALPINA REAL ESTATE FUND II (LUX), 13, rue Aldringen, L-1118 Luxembourg
- AMA SICAV-SIF, 69, route d'Esch, L-1470 Luxembourg
- ARAGON, 534, rue de Neudorf, L-2220 Luxembourg
- AXA IM ILS FUND FCP-SIF, 49, avenue J-F Kennedy, L-1855 Luxembourg
- CORPORATE XII, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- CYGNA NEGRA LUXEMBOURG SICAV-FIS, SCA, 46, avenue J-F Kennedy, L-1855 Luxembourg
- DWS RREEF GLOBAL REAL ESTATE SECURITIES MASTER FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- EFFEPILUX ALTERNATIVE, 16, boulevard Royal, L-2449 Luxembourg
- EQUI SICAV SIF SCA, 2, rue d'Alsace, L-1122 Luxembourg
- FANISI VENTURE CAPITAL FUND S.C.A., SICAV-SIF, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- GREEN UTILITY (I) FEEDER SICAV-SIF, 33, rue de Gasperich, L-5826 Howald-Hesperange
- GREEN UTILITY SICAV-SIF, 33, rue de Gasperich, L-5826 Howald-Hesperange
- HIGH LIQUIDITY INVESTMENT FUND, 48, rue de Bragance, L-1255 Luxembourg
- IIF (INVESTINVENTFUNDS) SICAV-SIF, 36, avenue du X Septembre, L-2550 Luxembourg
- IJ PARTNERS DIRECT INVESTMENTS SICAV-SIF, 2, rue d'Alsace, L-1122 Luxembourg
- IN ART WE TRUST - ARTFUND INVESTMENTS SIF, 38, avenue de la Faïencerie, L-1510 Luxembourg
- INDIAN FUND S.A., 1, boulevard Royal, L-2449 Luxembourg
- KAMPEN FCP-FIS, 23, avenue de la Porte-Neuve, L-2227 Luxembourg
- KRAICHGAU - FONDS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- L.S.A. S.C.A., SICAV-SIF, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- LYNX INVESTMENT FUND S.C.A., SICAV-FIS, 1, rue Peterelchen, L-2370 Howald-Hesperange
- MAINBLUE, S.C.A. SICAV-FIS, 6, route de Trèves, L-2633 Senningerberg
- PANTERA, 69, route d'Esch, L-1470 Luxembourg
- RESH SOUTH AFRICA PROPERTY FUND SCA SICAV-SIF, 10-12, rue de Medernach, L-7619 Larochette
- RMK GLOBAL TIMBERLAND RESOURCES FUND, 69, route d'Esch, L-1470 Luxembourg
- SCHRODER CAPITAL INVESTMENTS FUND, 5, rue Höhenhof, L-1736 Senningerberg
- TTS FUND SICAV-FIS, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- UFG IC FUND, SICAV-FIS, 33, rue de Gasperich, L-5826 Howald-Hesperange

The following thirty-three undertakings for collective investment and specialised investment funds have been withdrawn from the official list in January 2010:

**1) Part I UCIs:**

- AL DAR ISLAMIC FUND, 1, boulevard Royal, L-2449 Luxembourg
- ALLIANZ GLOBAL SELECTION BALANCE, 6A, route de Trèves, L-2633 Senningerberg
- ALLIANZ RCM EURO GARANT 12/2013, 6A, route de Trèves, L-2633 Senningerberg
- ARQUIMEDES GLOBAL INVESTMENTS SICAV, 69, route d'Esch, L-1470 Luxembourg
- BG UMBRELLA FUND, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- COMINVEST EUROPA ZINSPLUS 10/2009, 25, rue Edward Steichen, L-2540 Luxembourg
- COMINVEST EUROPA ZINSPLUS 9/2009, 25, rue Edward Steichen, L-2540 Luxembourg
- COMINVEST GLOBAL EMERGING MARKET BONDS USD, 25, rue Edward Steichen, L-2540 Luxembourg
- COMINVEST MULTI, 25, rue Edward Steichen, L-2540 Luxembourg
- IPC AM, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- JPMORGAN LUX FUNDS, 6, route de Trèves, L-2633 Senningerberg
- OPTIMUM.PORTFOLIO FONDS, 36, avenue du X Septembre, L-2550 Luxembourg
- PA-BOND-INVEST, 308, route d'Esch, L-1471 Luxembourg
- SGKB (LUX) FUND, 33A, avenue J.F. Kennedy, L-1855 Luxembourg
- STRUKTURFONDS ABSOLUT NR. 1, 4, rue Alphonse Weicker, L-2721 Luxembourg
- STUTTGARTER BASKET 100, 25, rue Edward Steichen, L-2540 Luxembourg
- STUTTGARTER BASKET 50, 25, rue Edward Steichen, L-2540 Luxembourg
- STUTTGARTER BASKET 80, 25, rue Edward Steichen, L-2540 Luxembourg
- WEISENHORN ABSOLUTE RETURN OP, 4, rue Jean Monnet, L-2180 Luxembourg

**2) Part II UCIs:**

- KQ PEN, 25B, boulevard Royal, L-2449 Luxembourg
- LEGG MASON INVESTMENT TRUST SERIES, 145, rue du Kiem, L-8030 Strassen

**3) SIFs:**

- A-DGZ 8-FONDS, 5, rue des Labours, L-1912 Luxembourg
- A-DGZ 9-FONDS, 5, rue des Labours, L-1912 Luxembourg
- ALLIANZ GLOBAL INVESTORS ALTERNATIVE STRATEGIES S.A., SICAV-FIS, 6A, route de Trèves, L-2633 Senningerberg
- COMINVEST INTERNATIONAL BALANCED PORTFOLIO CHF BASED, 25, rue Edward Steichen, L-2540 Luxembourg
- DEDICATED INVESTMENT FUND, 16, boulevard Royal, L-2449 Luxembourg
- EUROPEAN INDUSTRIAL PARTNERSHIP, 69, route d'Esch, L-1470 Luxembourg
- NIKKO FUTURES FUND, 9A, rue Robert Stumper, L-2557 Luxembourg
- NIKKO PRIME SELECT FUND, 9A, rue Robert Stumper, L-2557 Luxembourg
- PETROFOND, 5, allée Scheffer, L-2520 Luxembourg
- S. U. P. GEMINI SICAV-FIS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- SICAVEX, 50, avenue J-F Kennedy, L-1855 Luxembourg
- VB HAMM SPEZIALFONDS NR. 2, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

Luxembourg, 10 March 2010

