

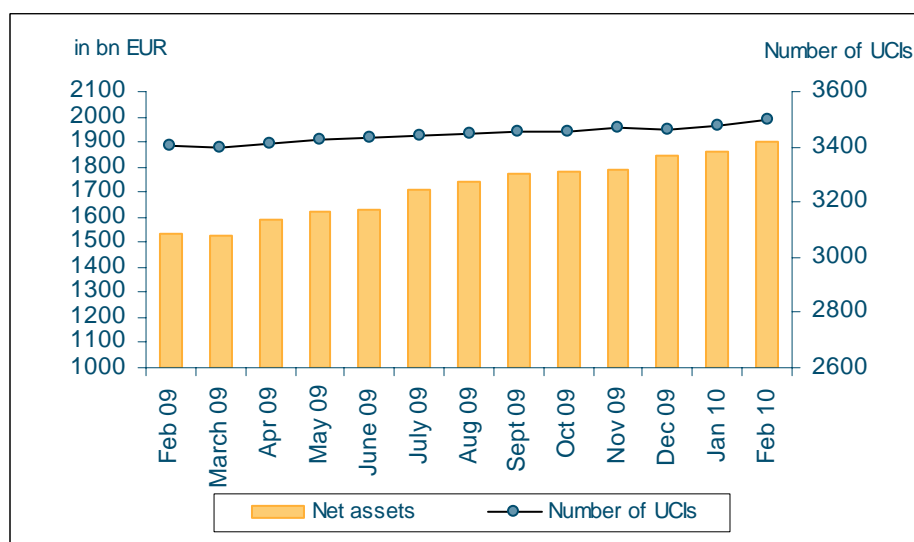
## PRESS RELEASE 10/07

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

#### I. Overall situation

As at 28 February 2010, total net assets of undertakings for collective investment and specialised investment funds reached EUR 1,897.934 billion compared to EUR 1,860.688 billion as at 31 January 2010, i.e. a 2% growth over one month. Over the last twelve months, the volume of net assets increased by 24.02%.

Overall, the Luxembourg UCI industry registered a positive variation during February amounting to EUR 37.246 billion. This positive variation is composed of EUR 24.558 billion (+1.32%) resulting from the positive impact of the financial markets and EUR 12.688 billion (+0.68%) originating from positive net issues.



The number of undertakings for collective investment (UCI) and specialised investment funds (SIFs) taken into consideration totalled 3,498 as against 3,480 the previous month. A total of 2,135 entities have adopted an umbrella structure, which represents 11,062 sub-funds. When adding the 1,363 entities with a traditional structure to the previous figure, a total of 12,425 entities are active in the financial centre.

As regards developments on the different financial markets, equity markets recorded divergent trends in February.

European equity markets were negatively impacted in February by disappointing macro-economic information on eurozone growth and the difficult budgetary position of certain European countries. European equity UCIs therefore recorded losses in February.

On the other hand, US equity UCIs closed positively as they benefited from mostly positive and higher-than-expected corporate results.

As regards Japanese equity UCIs, the appreciation of the Yen over the Euro by more than 4% over-compensated stock exchange losses of Japanese equity.

In February, all categories of equity UCIs, except European equity UCIs, recorded positive net issues.

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

	Market variation	Net issues
Global market equities	1.96%	0.92%
European equities	-0.82%	-0.63%
US equities	4.57%	1.70%
Japanese equities	2.77%	2.12%
Eastern Europe equities	-2.72%	0.32%
Asian equities	3.26%	0.39%
Latin American equities	5.84%	0.25%
Other equities	2.62%	0.30%

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

The budgetary position of certain European countries and in particular the problems of Greece continued to impact European bond markets having as a consequence an increase of spreads between the bonds of the different European countries. Overall, European bond UCI prices rose in February.

Due to very weak anticipations of inflation in the United States, US bond prices closed in February on the up and US bond UCIs gained by this development.

Net capital investment was positive for all categories of bond UCIs, while monetary UCIs in EUR and USD had to face net redemptions in February.

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

	Market variation	Net issues
EUR money market	0.12%	-0.65%
USD money market	2.87%	-5.83%
Global market money market	0.25%	0.09%
EUR-denominated bonds	0.63%	0.49%
USD-denominated bonds	2.74%	9.17%
Global market bonds	1.49%	3.43%
High Yield bonds	1.41%	4.45%
Others	0.83%	1.44%

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

The budgetary problems of the eurozone strained the foreign exchange market, leading to an almost 3% loss of EUR against USD and a more than 4% loss 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.

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

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

	Market variation	Net issues
Diversified UCIs	0.93%	0.67%
Funds of funds	0.32%	0.71%

\* 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 €
28/02/2010	1,843	1,511.384 €	646	221.532 €	1,009	165.018 €	3,498	1,897.934 €

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

**1) Part I UCIs:**

- ALLIANZ RCM RISK ADJUSTED EURO EQUITY, 6A, route de Trèves, L-2633 Senningerberg
- ANDBANC INVESTMENTS FCP, 23, Val Fleuri, L-1526 Luxembourg
- BETA<sup>3</sup> DYNAMIC, 23, avenue de la Liberté, L-1931 Luxembourg
- BONAFIDE 4EVER, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- EM-INVEST 2016, 308, route d'Esch, L-1471 Luxembourg
- LINGOHR VIKING CONSTRAINED, 8, rue Lou Hemmer, L-1748 Findel-Golf
- MCP FLEXIBLE, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- SELECTION MARKET NEUTRALSI, 4, rue Alphonse Weicker, L-2721 Luxembourg
- UNIEM MIDDLE EAST & NORTH AFRICA, 308, route d'Esch, L-1471 Luxembourg
- UNIGARANT: DEUTSCHLAND (2016) II, 308, route d'Esch, L-1471 Luxembourg

**2) SIFs:**

- 1798 HEALTHCARE LONG / SHORT MASTER FUND, 5, allée Scheffer, L-2520 Luxembourg
- 1798 HEALTHCARE LONG/SHORT FUND, 5, allée Scheffer, L-2520 Luxembourg
- 70WATT CAPITAL S.C.A. SICAV-SIF, 11, rue Aldringen, L-1118 Luxembourg
- AVANA REAL ESTATE I FCP-FIS, 44, route d'Esch, L-1470 Luxembourg
- BELMONT (LUX) HAEK, 20, rue de la Poste, L-2346 Luxembourg
- BI-INVEST COMPARTMENT FUND, SICAV SIF, 51, avenue J-F Kennedy, L-1855 Luxembourg
- BI-INVEST ENDOWMENT FUND, SICAV SIF, 51, avenue J-F Kennedy, L-1855 Luxembourg
- BI-INVEST MASTER FUND, SICAV SIF, 51, avenue J-F Kennedy, L-1855 Luxembourg
- CARBRI, 14, boulevard Royal, L-2449 Luxembourg
- ELICEM, 2, rue d'Alsace, L-1122 Luxembourg
- ELISABETH FUND, 3, boulevard Royal, L-2449 Luxembourg
- EURO INVEST FUND, SICAV-FIS S.A., 11, rue Aldringen, L-1118 Luxembourg
- IJ PARTNERS SOCIAL INVESTMENTS SICAV-SIF, 2, rue d'Alsace, L-1122 Luxembourg
- IKB PARTNER FONDS, 18-20, Parc d'activité Syrdall, L-5365 Munsbach
- IMC ASSET MANAGEMENT FUNDS, 12-14, rue Léon Thyès, L-2636 Luxembourg
- LEPERCQ-AMCUR, SICAV - FIS, 58, rue Charles Martel, L-2134 Luxembourg
- MERCURE, 14, boulevard Royal, L-2449 Luxembourg
- NEMESIS INVESTMENT SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- NORDEA DEDICATED INVESTMENT FUND, SICAV-FIS, 562, rue de Neudorf, L-2220 Luxembourg
- NPB MONEY MARKET FUND USD, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- PENOLA INVESTO CAPITAL SIF FCP, 30, boulevard Royal, L-2449 Luxembourg
- SHEPHERD CAPITAL, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- VARUNA INFINITY FUND, 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg

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

**1) Part I UCIs:**

- ADVISER II FUNDS, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- BANCA IMI ALGORITHMIC STRATEGY FUND, 12, avenue de la Liberté, L-1930 Luxembourg
- COMINVEST ALL SEASONS 1/2010, 25, rue Edward Steichen, L-2540 Luxembourg
- COMINVEST ALL SEASONS 2/2010, 25, rue Edward Steichen, L-2540 Luxembourg
- COMINVEST INSTITUTIONAL CASH PLUS USD, 25, rue Edward Steichen, L-2540 Luxembourg
- CREDO, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- EURIZON FOCUS FORMULA AZIONI 2015 - 6, 12, avenue de la Liberté, L-1930 Luxembourg
- FONDO OBBLIGAZIONARIO CON CEDOLA PERIODICA, 4, rue Alphonse Weicker, L-2721 Luxembourg
- HESSE NEWMAN, 36, avenue du X Septembre, L-2550 Luxembourg
- KE FUNDS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

**2) Part II UCIs:**

- GL FUNDS, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- LYXOR ALTERNATIVE EQUITY STRATEGIES DIVERSIFIED FUND, 16, boulevard Royal, L-2449 Luxembourg
- US SHORT TERM NOTE FUND 99-A, 69, route d'Esch, L-1470 Luxembourg

**3) SIFs:**

- CAUSEWAY SERIES FUNDS SICAV, 1A, Heienhaff, L-1736 Senningerberg
- NOVENERGIA 2010, 5, allée Scheffer, L-2520 Luxembourg