

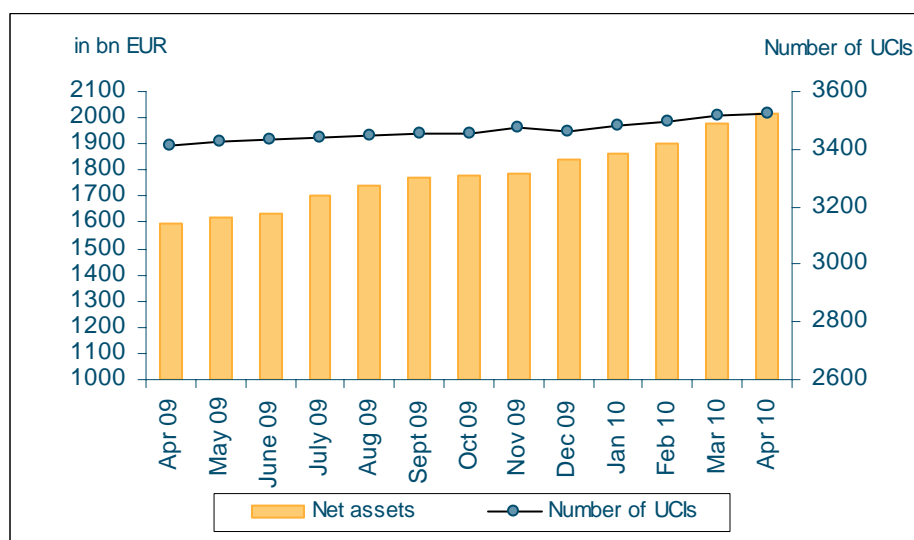
## PRESS RELEASE 10/11

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

#### I. Overall situation

As at 30 April 2010, total net assets of undertakings for collective investment and specialised investment funds reached EUR 2,012.887 billion compared to EUR 1,980.538 billion as at 31 March 2010, i.e. a 1.63% growth over one month. Over the last twelve months, the volume of net assets increased by 26.36%.

Overall, the Luxembourg UCI industry registered a positive variation amounting to EUR 32.349 billion during April. This positive variation is composed of EUR 18.546 billion (+0.94%) resulting from the positive impact of the financial markets and EUR 13.803 billion (+0.70%) originating from positive net issues.



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totalled 3,521 as against 3,516 in the previous month. A total of 2,158 entities have adopted an umbrella structure, which represents 11,189 sub-funds. When adding the 1,363 entities with a traditional structure to the previous figure, a total of 12,552 entities are active in the financial centre.

On the European equity market, the publication of positive economic data was overshadowed in April by the negative impact of the discussions concerning the public finance of some Member States. As a consequence, European stock exchange indexes and European equity UCIs declined during the month of April.

On the US equity market, the publication of promising economic data, in particular as concerns employment, allowed ending up the month with positive figures.

In short, equity UCIs registered positive net issues in April.

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

	Market variation	Net issues
Global market equities	0.56%	0.12%
European equities	-0.84%	-1.28%
US equities	2.42%	0.76%
Japanese equities	1.19%	2.02%
Eastern Europe equities	2.57%	0.85%
Asian equities	2.28%	-0.58%
Latin American equities	1.57%	0.16%
Other equities	1.05%	0.86%

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

On European bond markets, the discussions mentioned above contributed to widen the gap of the return of these bonds, depending mainly from the issuing countries.

In total, bond UCIs denominated in EUR did not suffer major changes in their net assets in April.

On the US government bond market, the anticipation that interest rates would be kept at a low level in the medium-term and the trend of investors to focus on sound issues have also had a slightly negative impact on the return of these bonds. Bond UCIs denominated in USD were also positively impacted by financial markets and realised a positive capital investment.

On the currency markets, the USD appreciation as compared to EUR of 1.2% had a positive impact on the net assets of the Luxembourg UCIs investing in USD-denominated securities.

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

	Market variation	Net issues
EUR money market	0.01%	-0.30%
USD money market	1.14%	-2.88%
Global market money market	0.61%	-3.96%
EUR-denominated bonds	0.02%	0.05%
USD-denominated bonds	1.86%	0.72%
Global market bonds	1.97%	3.12%
High Yield bonds	2.46%	5.86%
Others	-0.79%	1.09%

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

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

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

	Market variation	Net issues
Diversified UCIs	1.14%	1.93%
Funds of funds	0.62%	1.54%

\* 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 €
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 €

## Commission de Surveillance du Secteur Financier

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:

- ALQUITY SICAV, 14B, rue des Violettes, L-8023 Strassen
- FINLABO INVESTMENTS SICAV, 41, boulevard Royal, L-2449 Luxembourg
- INVESCO FUNDS II, 19, rue de Bitbourg, L-1273 Luxembourg
- LABRUSCA FUND, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- NBG INTERNATIONAL FUNDS FCP, 16, boulevard Royal, L-2449 Luxembourg
- SOLIDAR SICAV, 14B, rue des Violettes, L-8023 Strassen
- SYSTEMATIC CAPITAL INVESTMENT FUNDS, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- VR-PRIMAMIX, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- X OF THE BEST - AUSGEWOGEN, 4, rue Jean Monnet, L-2180 Luxembourg
- X OF THE BEST - KONSERVATIV, 4, rue Jean Monnet, L-2180 Luxembourg

### 2) Part II UCIs:

- ALLIANZ PIMCO LAUFZEITFONDS EXTRA 2014, 6A, route de Trèves, L-2633 Senningerberg
- DER ERNEUERBARE, 21, avenue de la Liberté, L-1931 Luxembourg
- LENBACH CAPITAL PARTNERS FUND, 21, avenue de la Liberté, L-1931 Luxembourg

### 3) SIFs:

- AI DYNAMIC ALPHA FONDS, 36, avenue du X Septembre, L-2550 Luxembourg
- ALPHA STRATEGIES, 20, rue de la Poste, L-2346 Luxembourg
- BTMU UMBRELLA FUND II, 287-289, route d'Arlon, L-1150 Luxembourg
- BTMU UMBRELLA FUND, 287-289, route d'Arlon, L-1150 Luxembourg
- CLARITY FUND S.A., SICAV-SIF, 1, boulevard Royal, L-2449 Luxembourg
- COMPAGNIE BENJAMIN DE ROTHSCHILD OPPORTUNITIES, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- FP LUX INVESTMENTS S.A. SICAV-SIF, 3, rue Goethe, L-1637 Luxembourg
- GREEN FOR GROWTH FUND, SOUTHEAST EUROPE SA, SICAV-SIF, 14, boulevard Royal, L-2449 Luxembourg
- HDF SICAV LUX, 69, route d'Esch, L-1470 Luxembourg
- IVG HAEK LUX FCP-SIF, 23, avenue Monterey, L-2163 Luxembourg
- LFP I SICAV-SIF S.A., 2, rue d'Alsace, L-1122 Luxembourg
- LO AOG ENERGY MULTISTRATEGY FUND, 5, allée Scheffer, L-2520 Luxembourg
- LO AOG ENERGY MULTISTRATEGY MASTER FUND, 5, allée Scheffer, L-2520 Luxembourg
- MUI 2010 FUND, 287-289, route d'Arlon, L-1150 Luxembourg
- SCIO-FUND SICAV-FIS, 18-20, Parc d'activité Syrdall, L-5365 Munsbach
- SEIF SICAV-SIF, 4a, rue Albert Borschette, L-1246 Luxembourg
- TECHNOLOGIEENTWICKLUNGS-FONDS IV S.C.A., SICAV-FIS, 124, boulevard de la Pétrusse, L-2330 Luxembourg
- VERSAILLES III, 5, rue Eugène Ruppert, L-2453 Luxembourg
- WEALTHCAP S.A. SICAV-SIF, 4, rue Alphonse Weicker, L-2721 Luxembourg
- WN PENSION FUND FCP-SIF, 1C, Parc d'activité Syrdall, L-5365 Munsbach

The following twenty-eight undertakings for collective investment and specialised investment funds have been withdrawn from the official list in April 2010:

### 1) Part I UCIs:

- ADVENT, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- BERENBERG DYMACS EQUITY ENHANCED, 23, rue Aldringen, L-1118 Luxembourg
- BIPS DJ EUROSXXX 50, 2, rue d'Alsace, L-1122 Luxembourg
- BIPS DJIA 30, 2, rue d'Alsace, L-1122 Luxembourg
- BIPS FTSE 250, 2, rue d'Alsace, L-1122 Luxembourg
- BIPS FTSE/XINHAU CHINA 25, 2, rue d'Alsace, L-1122 Luxembourg
- BIPS RUSSEL 1000, 2, rue d'Alsace, L-1122 Luxembourg
- BIPS TOPIX, 2, rue d'Alsace, L-1122 Luxembourg
- DWS DOLLARRENTA, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS EURO-BONDS (SHORT), 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS EURO-CORP BONDS, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- GLOBAL FUND-STRATEGIE OP, 4, rue Jean Monnet, L-2180 Luxembourg
- PRIMA 2010, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- RAPTOR, 36, avenue du X Septembre, L-2550 Luxembourg
- SELIGMAN GLOBAL HORIZON FUNDS, 49, avenue J-F Kennedy, L-1855 Luxembourg
- SOVEREIGN FINANCE, 3, rue Jean Monnet, L-2180 Luxembourg
- VB INVEST, 36, avenue du X Septembre, L-2550 Luxembourg

**2) Part II UCIs:**

- GREIFF RENDITE PLUS OP, 4, rue Jean Monnet, L-2180 Luxembourg
- INVEST SUCCESS FUND, 36, avenue du X Septembre, L-2550 Luxembourg
- KB LUX-LUXINVEST, 11, rue Aldringen, L-1118 Luxembourg
- THE CALYPSO ALTERNATIVE FUND, 20, rue de la Poste, L-2346 Luxembourg

**3) SIFs:**

- GENERALI EUROPE INCOME INVESTMENTS S.A., 5, allée Scheffer, L-2520 Luxembourg
- GENERALI NORTHERN AMERICA INVESTMENTS S.A., 5, allée Scheffer, L-2520 Luxembourg
- INVESTMENT SELECT FUND II, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- JOSEPH FUND, 4, rue Dicks, L-1417 Luxembourg
- MICHELANGELO, 4, rue Jean Monnet, L-2180 Luxembourg
- MSI SELECTION FUND, SICAV-SIF, 1, boulevard Royal, L-2449 Luxembourg
- TRAFALGAR CAPITAL SPECIALIZED INVESTMENT FUND, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

Luxembourg, 17 June 2010

