

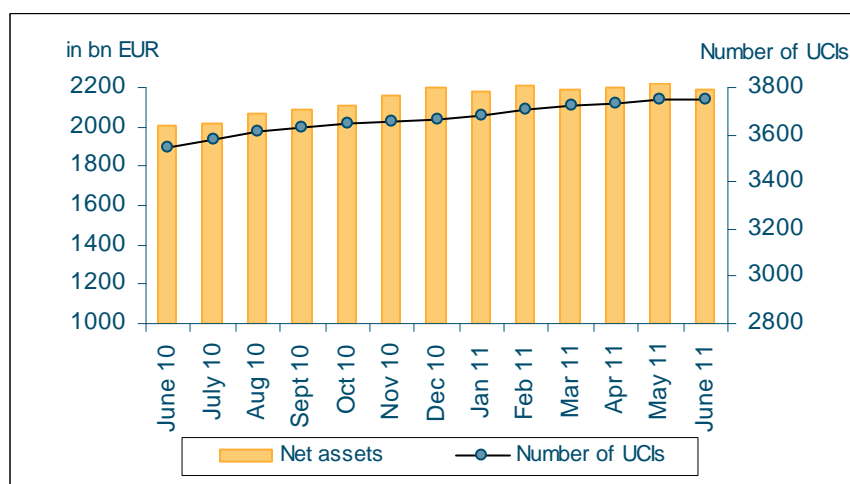
## PRESS RELEASE 11/27

### ■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF JUNE 2011

#### I. Overall situation

As at 30 June 2011, total net assets of undertakings for collective investment and specialised investment funds reached EUR 2,184.999 billion compared to EUR 2,219.208 billion as at 31 May 2011, i.e. a 1.54% decrease over one month. Over the last twelve months, the volume of net assets increased by 8.67%.

Overall, the Luxembourg UCI industry registered a negative variation amounting to EUR 34.209 billion during June. This decrease results from negative net issues of EUR 4.879 billion (-0.22%) and a negative impact of financial markets amounting to EUR 29.330 billion (-1.32%).



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totalled 3,749. This figure remains unchanged compared to last month. A total of 2,380 entities have adopted an umbrella structure, which represents 11,795 sub-funds. When adding the 1,369 entities with a traditional structure to the previous figure, a total of 13,164 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 2011.

Most categories of equity UCIs registered losses in June. Given the investors' uncertainties related to overall less favourable economic indicators and given the tensions on the markets of the eurozone sovereign debt, most stock indexes registered a fall in June. The only exception was Japanese equity UCIs.

As regards net capital investment, equity UCIs have, overall, recorded net redemptions in June.

### Development of equity UCIs during the month of June 2011\*

	Market variation	Net issues
Global market equities	-2.76%	-0.39%
European equities	-2.52%	-0.45%
US equities	-2.31%	-0.89%
Japanese equities	0.91%	4.08%
Eastern European equities	-1.89%	-2.00%
Asian equities	-2.16%	0.16%
Latin American equities	-1.05%	-1.44%
Other equities	-1.87%	-0.05%

\* Variation in % of Net Assets as compared to the previous month

Fixed-income UCIs recorded losses compared to the previous month.

In Europe, tensions on the sovereign debt markets and in particular fears related to an extension of the Greek crisis to other eurozone countries resulted in the investors' search for very high-rated bonds. Consequently, yield differences between the bonds of the different eurozone States continued to increase in June. Considering the economic uncertainties, bonds of European firms registered higher risk premiums in June.

Given sovereign debt problems, yields of public borrowings in the United States slightly increased in June.

On average, fixed-income UCIs recorded net redemptions in June.

### Development of fixed-income UCIs during the month of June 2011\*

	Market variation	Net issues
EUR money market	-0.02%	-2.90%
USD money market	-0.49%	-2.33%
Global market money market	-0.97%	-0.92%
EUR-denominated bonds	-0.69%	-0.65%
USD-denominated bonds	-0.82%	4.86%
Global market bonds	-0.55%	1.39%
High Yield bonds	-1.72%	-3.86%
Others	-1.09%	-1.47%

\* Variation in % of Net Assets as compared to the previous month

The development of net assets of Luxembourg UCIs investing in mixed transferable securities 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 2011\*

	Market variation	Net issues
Diversified UCIs	-1.23%	0.56%
Funds of funds	-1.47%	-0.28%

\* 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 €)
31/12/2007	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 €
31/07/2010	1,849	1,610.800 €	638	222.244 €	1,095	186.179 €	3,582	2,019.223 €
31/08/2010	1,855	1,653.112 €	637	223.081 €	1,122	192.797 €	3,614	2,068.990 €
30/09/2010	1,858	1,667.806 €	631	220.834 €	1,144	195.100 €	3,633	2,083.740 €
31/10/2010	1,854	1,688.755 €	630	219.558 €	1,161	199.262 €	3,645	2,107.575 €
30/11/2010	1,851	1,733.602 €	629	219.956 €	1,176	207.314 €	3,656	2,160.872 €
31/12/2010	1,846	1,762.666 €	629	222.178 €	1,192	214.150 €	3,667	2,198.994 €
31/01/2011	1,847	1,748.015 €	626	220.255 €	1,211	215.757 €	3,684	2,184.027 €
28/02/2011	1,857	1,770.049 €	620	220.032 €	1,228	218.117 €	3,705	2,208.198 €
31/03/2011	1,858	1,755.924 €	622	216.151 €	1,244	218.821 €	3,724	2,190.896 €
30/04/2011	1,858	1,759.531 €	624	213.823 €	1,254	222.054 €	3,736	2,195.408 €
31/05/2011	1,864	1,782.367 €	619	211.981 €	1,266	224.860 €	3,749	2,219.208 €
30/06/2011	1,864	1,750.292 €	616	210.172 €	1,269	224.535 €	3,749	2,184.999 €

## Commission de Surveillance du Secteur Financier

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

### 1) UCIs Part I Law 2002:

- AC BRIC, 36, avenue du X Septembre, L-2550 Luxembourg
- ANDALIS, 7A, rue Robert Stümper, L-2557 Luxembourg
- AZ MULTI ASSET, 35, avenue Monterey, L-2163 Luxembourg
- BASKET FONDS (LUX), 33A, avenue J-F Kennedy, L-1855 Luxembourg
- DANSKE INVEST SICAV, 13, rue Edward Steichen, L-2540 Luxembourg
- FT EMERGING CONSUMERDEMAND, 534, rue de Neudorf, L-2220 Luxembourg
- JRS LUXEMBOURG UCITS, 4, rue Jean Monnet, L-2180 Luxembourg
- MATIGNON ABS FUND, 49, avenue J-F Kennedy, L-1855 Luxembourg
- MOMENTUM GLOBAL FUNDS, 6, route de Trèves, L-2633 Senningerberg
- NEXT GENERATION ABSOLUTE RETURN II, 41, op Bierg, L-8217 Mamer
- PIRAEUS GREEN FOCUS FUND - ANNUAL PROTECTION 90, 19, rue de Bitbourg, L-1273 Luxembourg
- RPM FCP, 36, avenue du X Septembre, L-2550 Luxembourg
- RUFFER SICAV, 1, boulevard Royal, L-2449 Luxembourg
- TREA SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- WILLIAM BLAIR FCP, 33, rue de Gasperich, L-5826 Howald-Hesperange

### 2) UCIs Part I Law 2010:

- ABSOLUT ASIA, 21, avenue de la Liberté, L-1931 Luxembourg
- UNIGARANTPLUS: EUROPA (2018), 308, route d'Esch, L-1471 Luxembourg

### 3) UCIs Part II Law 2010:

- PATRIMONIA INVEST, 5, allée Scheffer, L-2520 Luxembourg

### 4) SIFs:

- ALFA 1 CEE INVESTMENTS S.A., SICAV-SIF, 75, Parc d'activités, L-8308 Capellen
- AVIVA INVESTORS RENEWABLE ENERGY FUND SICAV-SIF, 34, avenue de la Liberté, L-1930 Luxembourg
- BANK CAPITAL OPPORTUNITY FEEDER FUND SICAV-SIF, 6, rue Philippe II, L-2340 Luxembourg
- BANK CAPITAL OPPORTUNITY FUND SICAV-SIF, 6, rue Philippe II, L-2340 Luxembourg
- BRUNSWICK GPE SICAV-SIF, 7, rue Lou Hemmer, L-1748 Findel-Golf
- CEE SIDEFUND I S.A. SICAV-FIS, 18-20, rue Gabriel Lippmann, L-5365 Munsbach
- DUET GLOBAL EQUITY FUND S.A., SICAV-SIF, 2-4, rue Eugène Ruppert, L-2453 Luxembourg
- FAMILIAR S.A., SICAV-SIF, 75, Parc d'activités, L-8308 Capellen
- FENICE SICAV-SIF SCA, 6A, rue Gabriel Lippmann, L-5365 Munsbach
- TIR EUROPE GLOBAL FORESTRY FUND, 2-4, rue Eugène Ruppert, L-2453 Luxembourg

The following twenty-eight undertakings for collective investment and specialised investment funds have been withdrawn from the official list in June 2011:

### 1) UCIs Part I Law 2002:

- A & V, 21, avenue de la Liberté, L-1931 Luxembourg
- ALLIANZ PIMCO EURO RENTPLUS, 6A, route de Trèves, L-2633 Senningerberg
- ALLIANZ PIMCO EUROPAZINS »K«, 6A, route de Trèves, L-2633 Senningerberg
- ALLIANZ PIMCO LIQUIDITÄTSMANAGER, 6A, route de Trèves, L-2633 Senningerberg
- COMINVEST TOP4, 6A, route de Trèves, L-2633 Senningerberg
- EFG FUND, 5, rue Jean Monnet, L-2180 Luxembourg
- GCC FUND, 36, avenue du X Septembre, L-2550 Luxembourg
- GENERAL INVESTMENT FUND, 36, avenue du X Septembre, L-2550 Luxembourg
- ING INDEX LINKED FUND, 3, rue Jean Piret, L-2350 Luxembourg
- L MULTI SELECT, 6, route de Trèves, L-2633 Senningerberg
- OPTI CASH, 4, rue Jean Monnet, L-2180 Luxembourg
- PIONEER ABSOLUTE RETURN EQUITY, 4, rue Alphonse Weicker, L-2721 Luxembourg
- UNIDDOUBLECHANCE, 308, route d'Esch, L-1471 Luxembourg
- UNIEUROFLEX, 308, route d'Esch, L-1471 Luxembourg
- UNIGARANT: GLOBAL TITANS 50 (2011), 308, route d'Esch, L-1471 Luxembourg
- UNIGARANTPLUS: BEST OF WORLD (2011), 308, route d'Esch, L-1471 Luxembourg
- VERMÖGENSMANAGEMENT CHANCE II, 6A, route de Trèves, L-2633 Senningerberg
- VERMÖGENSMANAGEMENT CHANCE III, 6A, route de Trèves, L-2633 Senningerberg
- VERMÖGENSMANAGEMENT SUBSTANZ II, 6A, route de Trèves, L-2633 Senningerberg
- VERMÖGENSMANAGEMENT WACHSTUM II, 6A, route de Trèves, L-2633 Senningerberg

### 2) UCIs Part II Law 2010:

- COMINVEST EURO RENT DEFENSIV, 6A, route de Trèves, L-2633 Senningerberg
- ING (L) TECHNIX, 3, rue Jean Piret, L-2350 Luxembourg

### 3) SIFs:

- BELMONT (LUX) HAEK, 20, rue de la Poste, L-2346 Luxembourg
- HILUX SIF II, 14, rue Gabriel Lippmann, L-5365 Munsbach
- JL CAPITAL GROWTH SICAV-SIF, 31, Z.A. Bourmicht, L-8070 Bertrange
- KAUPTHING SICAV-SIF, 35a, avenue J-F Kennedy, L-1855 Luxembourg
- MAGNITUDE FUND, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- REFLOW FUND, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg

Luxembourg, 3 August 2011

