

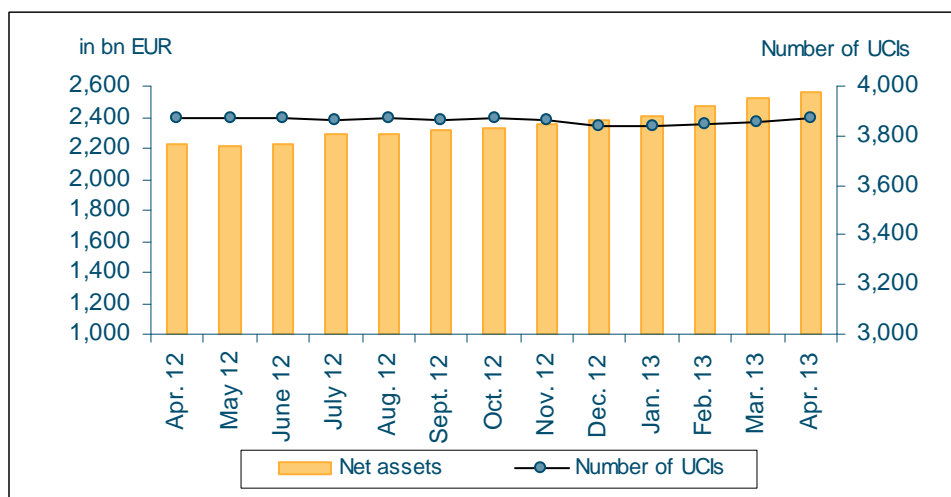
PRESS RELEASE 13/24

■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF APRIL 2013

I. Overall situation

As at 30 April 2013, total net assets of undertakings for collective investment and specialised investment funds reached EUR 2,565.256 billion compared to EUR 2,528.920 billion as at 31 March 2013, i.e. a 1.44% growth over one month. Over the last twelve months, the volume of net assets increased by 15.26%.

Consequently, the Luxembourg UCI industry registered a positive variation amounting to EUR 36.336 billion in April. This increase represents the balance of positive net issues of EUR 32.491 billion (+1.29%) and a positive development in financial markets amounting to EUR 3.845 billion (+0.15%).



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totalled 3,871 as against 3,854 in the previous month. A total of 2,492 entities have adopted an umbrella structure, which represents 12,175 sub-funds. When adding the 1,379 entities with a traditional structure to that figure, a total of 13,554 entities are active in the financial centre.

As regards, on the one hand, the impact of the financial markets on Luxembourg UCIs and, on the other hand, the net capital investment in these UCIs, the following can be said about April 2013.

Equity UCIs developed heterogeneously during the month under review. Thus, equity UCIs of most of the industrialised countries or regions, such as Europe, the United States or Japan, recorded price gains given the easing of the monetary policies conducted by their central banks, and notably an extension of these policies in Japan. As regards US-denominated equity UCIs, the over 2% depreciation of the USD compared to the EUR in the month under review resulted in declining results in EUR for this category.

Emerging market equity UCIs registered declining prices on average. The heterogeneous developments in the different national equity markets and the fall in the prices of the main raw materials explain this downward trend.

In April, equity UCI categories registered an overall positive net capital investment.

Development of equity UCIs during the month of April 2013*

	Market variation	Net issues
Global market equities	3.71%	0.90%
European equities	1.21%	0.79%
US equities	-0.66%	1.79%
Japanese equities	8.30%	9.99%
Eastern European equities	-2.31%	-2.18%
Asian equities	-0.14%	-1.22%
Latin American equities	-3.23%	-0.22%
Other equities	-0.43%	1.37%

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

As regards EUR-denominated bond UCIs, a decrease in government bond yields of euro area countries as well as a decrease in the yield spreads between the different euro area countries could be observed in the month under review. The continuity of the expansive monetary policy measures together with a declining risk aversion of investors contributed to this downward trend of yields. Private sector bonds recorded price increases despite heterogeneous developments per sector and per country.

Prices of USD-denominated bond UCIs rose. A fall in yields following the publication of negative economic data together with a decrease of the inflation rate in the United States explain this development, sustained by the continued expansive monetary policies of the American Federal Reserve. The depreciation of the USD against the EUR in the month under review entailed however a negative evolution of the market effect for this category.

As regards emerging market bond UCIs, another decline in risk premiums contributed to a rise in prices for the month under review.

Overall, fixed-income UCIs showed a slightly positive net capital investment during the month under review.

Development of fixed-income UCIs during the month of April 2013*

	Market variation	Net issues
EUR money market	0.07%	-1.35%
USD money market	-2.04%	-2.35%
Global market money market	-0.58%	-0.56%
EUR-denominated bonds	1.53%	0.22%
USD-denominated bonds	-0.80%	2.02%
Global market bonds	0.61%	2.45%
Emerging market bonds	0.36%	2.34%
High Yield bonds	0.30%	3.60%
Others	0.67%	0.74%

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

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

Diversified income UCIs and Funds of Funds during the month of April 2013*

	Market variation	Net issues
Diversified UCIs	1.68%	1.47%
Funds of funds	0.30%	1.78%

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

II. Breakdown of the number and the net assets of UCIs according to Parts I and II of the 2010 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 €

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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 €
31/07/2011	1,861	1,752.281 €	629	210.582 €	1,305	226.802 €	3,795	2,189.665 €
31/08/2011	1,860	1,652.805 €	627	204.518 €	1,312	228.618 €	3,799	2,085.941 €
30/09/2011	1,858	1,600.158 €	618	201.939 €	1,340	229.980 €	3,816	2,032.077 €
31/10/2011	1,856	1,635.157 €	611	203.545 €	1,352	233.235 €	3,819	2,071.937 €
30/11/2011	1,862	1,623.445 €	605	200.459 €	1,366	235.515 €	3,833	2,059.419 €
31/12/2011	1,870	1,655.509 €	601	201.671 €	1,374	239.332 €	3,845	2,096.512 €
31/01/2012	1,856	1,709.460 €	594	202.915 €	1,381	244.706 €	3,837	2,157.081 €
29/02/2012	1,854	1,750.218 €	591	203.540 €	1,402	249.401 €	3,847	2,203.159 €
31/03/2012	1,860	1,762.166 €	587	202.875 €	1,419	252.165 €	3,866	2,217.206 €
30/04/2012	1,858	1,768.717 €	583	203.300 €	1,431	253.583 €	3,872	2,225.600 €
31/05/2012	1,859	1,750.722 €	582	203.715 €	1,433	257.590 €	3,874	2,212.027 €
30/06/2012	1,841	1,762.870 €	581	202.440 €	1,445	259.169 €	3,867	2,224.479 €
31/07/2012	1,835	1,823.366 €	576	207.093 €	1,453	266.258 €	3,864	2,296.717 €
31/08/2012	1,834	1,825.035 €	573	204.103 €	1,465	266.261 €	3,872	2,295.399 €
30/09/2012	1,827	1,845.500 €	567	201.592 €	1,472	267.356 €	3,866	2,314.448 €
31/10/2012	1,820	1,860.241 €	563	199.842 €	1,485	269.566 €	3,868	2,329.649 €
30/11/2012	1,815	1,891.001 €	561	196.886 €	1,487	271.835 €	3,863	2,359.722 €
31/12/2012	1,801	1,913.089 €	555	193.769 €	1,485	276.968 €	3,841	2,383.826 €
31/01/2013	1,803	1,936.513 €	550	191.354 €	1,487	278.061 €	3,840	2,405.928 €
28/02/2013	1,809	1,990.596 €	548	194.399 €	1,492	283.075 €	3,849	2,468.070 €
31/03/2013	1,806	2,038.580 €	543	199.556 €	1,505	290.784 €	3,854	2,528.920 €
30/04/2013	1,818	2,068.815 €	542	201.405 €	1,511	295.036 €	3,871	2,565.256 €

During the month under review, the following 29 undertakings for collective investment and specialised investment funds have been registered on the official list:

1) UCIs Part I 2010 Law:

- ARCAM SICAV, 41, boulevard Royal, L-2449 Luxembourg
- ASSENAGON SELECT PLUS, 1B, Heienhaff, L-1736 Senningerberg
- ASSENAGON SUBSTANZ, 1B, Heienhaff, L-1736 Senningerberg
- CIG FUNDS, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg
- DB FIXED COUPON FUND 2018, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DEKA-DEUTSCHLAND NEBENWERTE, 5, rue des Labours, L-1912 Luxembourg
- DEUTSCHER MITTELSTANDSANLEIHEN FONDS, 2, place Dargent, L-1413 Luxembourg
- EURO RENTEN HY, 534, rue de Neudorf, L-2220 Luxembourg
- EUROPE SECTORTREND UCITS ETF, 25, rue Edward Steichen, L-2540 Luxembourg
- FLEXKONZEPT, 15, rue Notre-Dame, L-2240 Luxembourg
- HELIUM FUND, 5, allée Scheffer, L-2520 Luxembourg
- LC (LUX), 4, rue Jean Monnet, L-2180 Luxembourg
- TANGOO GLOBAL, 18, boulevard de la Foire, L-1528 Luxembourg
- YAPI KREDI SICAV, 31, Z.A. Bourmicht, L-8070 Bertrange

2) UCIs Part II 2010 Law:

- PETERCAM CAPITAL, 5, allée Scheffer, L-2520 Luxembourg
- SPECIAL BOND, 15, rue de Flaxweiler, L-6776 Grevenmacher
- UNIGARANT: ROHSTOFFE (2020), 308, route d'Esch, L-1471 Luxembourg

3) SIFs:

- ALPHA GENESIS FUND, 5, rue Jean Monnet, L-2180 Luxembourg
- AUSTRIAN REAL ESTATE FUND SA, SICAV-FIS, 121, avenue de la Faiencerie, L-1511 Luxembourg
- D&S ASIA GREEN PROPERTY FUND II, S.A. SIF-SICAV, 33A, avenue J-F Kennedy, L-1855 Luxembourg
- DIAMOND INVESTMENT FUND S.C.A., SICAV-FIS, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- HELLEBORE CREDIT SICAV-FIS, 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg

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- IGNIS ALTERNATIVE INVESTMENT FUNDS, 2-4, rue Eugène Ruppert, L-2453 Luxembourg
- OMICRON FUND S.C.A. SICAV-SIF, 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg
- PT ALTERNATIVES SICAV-FIS S.A., 2, place Dargent, L-1413 Luxembourg
- REAL RENDITE AI S.A., 5, Heienhaff, L-1736 Senningerberg
- STRATEGIE PRO RENDITE SICAV-FIS, 1C, rue Gabriel Lippmann, L-5365 Munsbach
- SUPERA PE, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- ZUKUNFT SICAV-SIF, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

The following 12 undertakings for collective investment and specialised investment funds have been deregistered from the official list during the month under review:

1) UCIs Part I 2010 Law:

- ACMBERNSTEIN ALTERNATIVE INVESTMENTS, 18, rue Eugène Ruppert, L-2453 Luxembourg
- UNIGARANT: CHANCENVIELFALT (2019), 308, route d'Esch, L-1471 Luxembourg
- VOLANDO UMBRELLA FUND, 1C, rue Gabriel Lippmann, L-5365 Munsbach

2) UCIs Part II 2010 Law:

- DYNAMIC FUNDS, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- MIRABAUD FUND, 1, boulevard Royal, L-2449 Luxembourg
- UBP MULTIFUNDS II, 287-289, route d'Arlon, L-1150 Luxembourg

3) SIFs:

- BALUX CAPITAL S.C.A. SICAV-SIF, 47, avenue J-F Kennedy, L-1855 Luxembourg
- CYGNA NEGRA LUXEMBOURG SICAV-FIS, SCA, 46, avenue J-F Kennedy, L-1855 Luxembourg
- DWS BRAZIL BOND BASKET 2014, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- GAIA FUND S.A., SICAV-FIS, 15, avenue J-F Kennedy, L-1855 Luxembourg
- JUNA GLOBAL TRENDS FCP-FIS, 8, rue Lou Hemmer, L-1748 Findel-Golf
- MELCHIOR SPECIALISED FUNDS, 20, boulevard Emmanuel Servais, L-2535 Luxembourg

Luxembourg, 10 June 2013

