

COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER

CSSF
NEWSLETTER

No. 77

June 2007



REPORTING

■ BANKS

New prudential reporting scheme regarding capital adequacy and new prudential financial reporting scheme

The CSSF has drawn up a preliminary version, which is unofficial and not final, of the XBRL taxonomies corresponding to the tables for the new prudential reporting scheme regarding capital adequacy (COREP) and for the new prudential financial reporting scheme (FINREP). The final version will include changes as compared to this unofficial version, which should be used to prepare and test IT systems for the new reporting system.

The tables may be downloaded from the CSSF website in the section [Legal Reporting > Periodic reporting > Banks > New prudential reporting scheme regarding capital adequacy and New prudential financial reporting scheme](#).

STATISTICS

■ BANKS

Slight increase in the banks' balance sheet total as at 30 April 2007

As at 30 April 2007, the balance sheet total of the banks established in Luxembourg reached EUR 866.767 billion as compared to EUR 860.797 billion as at 31 March 2007, which is an increase of 0.69%.

The number of banks registered on the official list as at 31 May 2007 remained unchanged at 155 entities.

■ PROFESSIONALS OF THE FINANCIAL SECTOR (PFS)

Positive development of PFS as at 30 April 2007

The balance sheet total of all the PFS (208 active businesses) amounted to EUR 80.962 billion as at 30 April 2007 against EUR 80.909 billion in the previous month (203 active businesses), which represents a 0.06% growth over a month.

Provisional net profit of these 208 financial players reached EUR 209.1 million as at 30 April 2007 against EUR 162.6 million as at 30 April 2006 (191 active businesses), which represents an increase of 28.6% over one year.

The breakdown of this provisional result by PFS categories shows that the distributors of units/shares of investment funds (34 entities) recorded a total result of EUR 58.8 million as at 30 April 2007 (EUR 54.5 million as at 30 April 2006). The total result of the professional custodians of securities or other financial instruments (3 entities) reached EUR 51.51 million as at 30 April 2007 (EUR 50.7 million as at 30 April 2006).

STATISTICS

Distribution of the professionals of the financial sector according to their status (as at 31 May 2007)

Category		Number
Investment firms		
Commission agents	COM	10
Private portfolio managers	GF	49
Professionals acting for their own account	PIPC	14
Distributors of units of investment funds	DIST	34
Underwriters	PF	2
Professional custodians of securities or other financial instruments	DEP	3
Registrar and transfer agents	ATR	11
PFS other than investment firms		
Financial advisors	COF	11
Brokers	COU	8
Market makers	TM	1
Currency exchange dealers	CHES	0
Debt recovery	RECO	1
Professionals performing credit offering	POP	7
Professionals performing securities lending	PPT	1
Administrators of collective savings funds	AFCE	1
Domiciliation agents of companies	DOM	54
Client communication agents	ACC	15
Administrative agents of the financial sector	AA	19
IT systems and communication networks operators of the financial sector	IT	38
Professionals performing services of setting up and of management of companies	PCG	7
Professionals of the financial sector authorised to exercise any activity referred to in section 1 of chapter 2 of part I of the amended law of 5 April 1993 on the financial sector, with the exception of the categories of PFS also referred to in section 2 of the same chapter	ART. 13	3
Entity authorised to exercise all the activities as PFS permitted by article 28 of the law of 15 December 2000 on postal services and financial postal services	EPT	1
TOTAL *		209

* the same establishment can appear in several categories

■ MANAGEMENT COMPANIES

Approval of a new management company under chapter 13 of the law of 20 December 2002 concerning undertakings for collective investment

The CSSF informs that a new management company has been registered on the official list of management companies governed by chapter 13 of the law of 20 December 2002 concerning undertakings for collective investment, namely:

- Stanwahr S.à r.l.. The company will be active in the field of collective management.

Following this approval, the number of management companies governed by chapter 13 of the law of 20 December 2002 concerning undertakings for collective investment and allowed to benefit from the European passport since 13 February 2004 by way of free establishment or free provision of services in a EU Member State amounts to 170 as at 11 June 2007.

STATISTICS

■ PENSION FUNDS, SICARS AND AUTHORISED SECURITISATION UNDERTAKINGS

Authorisation of nine new investment companies in risk capital (SICARs)

Since the publication of the last newsletter, nine new SICARs have been registered on the official list of SICAR's governed by the law of 15 June 2004 relating to investment companies in risk capital (SICAR). The number of SICARs registered on the official list amounted to 136 entities as at 11 June 2007.

The nine newly authorised entities are:

- ATLAS PARTNERS I SICAR, S.C.A.
- FIELD SICAR S.C.A.
- GENESTA NORDIC BALTIC REAL ESTATE S.à R.L. SICAR
- ILP III S.C.A., SICAR
- JFC ADVANCED S.A. SICAR
- RREEF MOROCCAN EXPLORER I, S.A., SICAR
- SAFE SHIP INVESTMENT COMPANY S.C.A., SICAR
- SOFINA PRIVATE EQUITY S.C.A., SICAR
- TOWERS INVESTMENTS SICAR, S.à R.L.

Upon registration of the following two new securitisation undertakings:

- AIV S.A. and
- BLUEORCHARD LOANS FOR DEVELOPMENT S.A.,

the number of securitisation undertakings authorised by the CSSF in accordance with the law of 22 March 2004 on securitisation amounted to 14 entities as at 31 May 2007 as compared to 11 entities at 31 December 2006.

At the same date, 14 pension funds in the form of pension savings companies with variable capital (sepcav) and pension savings associations (assep) were registered on the official list of pension funds subject to the law of 13 July 2005.

The number of professionals authorised to act as liability managers for pension funds subject to the law of 13 July 2005 amounted to 12 as at 31 May 2007.

PRESS RELEASE

■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AT THE END OF APRIL 2007

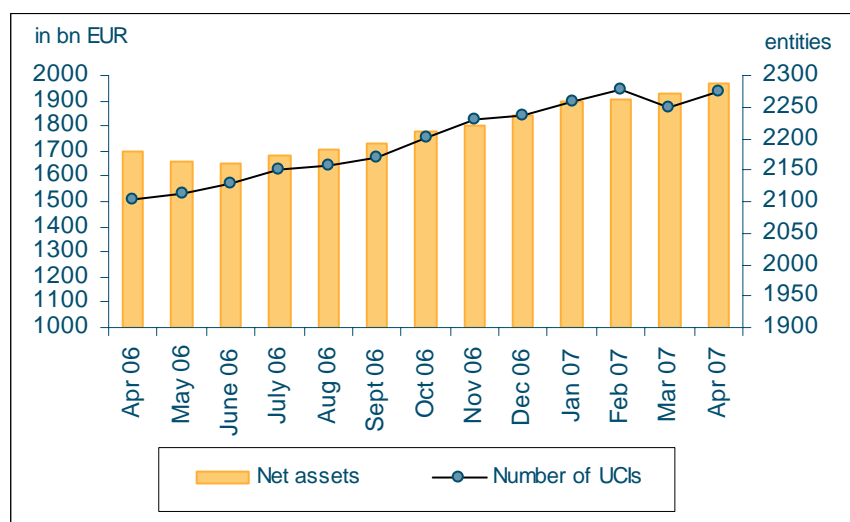
Press release of 30 May 2007

As at 30 April 2007, total net assets of undertakings for collective investment reached EUR 1,966.996 billion compared to EUR 1,927.360 billion as at 31 March 2007. The Luxembourg undertakings for collective investment sector increased by 2.06% compared to March 2007. This growth is mainly due to the rise in the main stock markets, as well as to the inflow of new capital. In April 2007, the sector increased by 6.62% compared to 31 December 2006 when the total net assets amounted to EUR 1,844.850 billion. Over the last twelve months, the volume of net assets rose by 15.55%.

PRESS RELEASE

During the month of April 2007, net capital investment amounted to EUR 22.233 billion. Compared to 31 December 2006, net capital investment totalled EUR 88.443 billion.

The number of undertakings for collective investment taken into consideration totals 2,276 as against 2,248 in the previous month. A total of 1,419 UCIs have adopted an umbrella structure, which represents 8,936 sub-funds. When adding the 857 UCIs with a traditional structure to the previous figure, a total of 9,793 sub-funds are active in the financial centre.



OFFICIAL LISTS

■ LIST OF BANKS

No changes.

■ LIST OF OTHER PROFESSIONALS OF THE FINANCIAL SECTOR (PFS)

New establishment:

SOCIETE GENERALE D'ARBITRAGES ET DE PARTICIPATIONS (SGAP) S.A.

11, avenue Emile Reuter, L-2420 Luxembourg

Professional acting for its own account

Ministerial authorisation of 15 February 2007. Beginning of activities: 19 April 2007.

■ LIST OF MANAGEMENT COMPANIES

New company:

STANWAHR S.à R.L.

5, allée Scheffer, L-2520 Luxembourg

OFFICIAL LISTS

Changes of address:

ALCEDA FUND MANAGEMENT S.A.

4, rue Dicks, L-1417 Luxembourg

CALLANDER MANAGERS S.A.

28, boulevard Joseph II, L-1840 Luxembourg

INVESCO MANAGEMENT S.A.

8, rue Jean Monnet, L-2180 Luxembourg

MERCURIA MANAGEMENT COMPANY S.A.

8, rue Jean Monnet, L-2180 Luxembourg

NIKKO ASSET MANAGEMENT LUXEMBOURG S.A.

8, rue Jean Monnet, L-2180 Luxembourg

VON DER HEYDT KERSTEN INVEST S.A.

8, rue Jean Monnet, L-2180 Luxembourg

■ LIST OF SICARS

New companies:

ATLAS PARTNERS I SICAR, SCA

40, boulevard Joseph II, L-1840 Luxembourg

FIELD SICAR S.C.A.

24, rue Robert Krieps, L-4702 Pétange

GENESTA NORDIC BALTIC REAL ESTATE S.à R.L.

121, avenue de la Faïencerie, L-1511 Luxembourg

ILP III S.C.A., SICAR

30, rue Marie-Adelaïde, L-2128 Luxembourg

JFC ADVANCED S.A. SICAR

65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg

RREEF MOROCCAN EXPLORER I, S.A., SICAR

2, boulevard Konrad Adenauer, L-1115 Luxembourg

SAFE SHIP INVESTMENT COMPANY S.C.A., SICAR

16, boulevard Royal, L-2449 Luxembourg

SOFINA PRIVATE EQUITY S.C.A., SICAR

8A, boulevard Joseph II, L-1840 Luxembourg

TOWERS INVESTMENTS SICAR, S.à R.L.

2, boulevard Konrad Adenauer, L-1115 Luxembourg

OFFICIAL LISTS

■ LIST OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT (UCIS)

Registrations and withdrawals from the official list of the Luxembourg undertakings for collective investment during the month of April 2007

Registrations

- MULTI INVEST EQUITY PLUS OP; 4, rue Jean Monnet; L-2180 Luxembourg
- DB X-TRACKERS II; 49, avenue J-F Kennedy; L-1855 Luxembourg
- COMINVEST MULTI ASIA ACTIVE; 25, rue Edward Steichen; L-2540 Luxembourg
- CB WORLD FUNDS; 25, rue Edward Steichen; L-2540 Luxembourg
- CANOVA SICAV; 12, avenue de la Liberté; L-1930 Luxembourg
- DEXIA HORIZON; 69, route d'Esch; L-1470 Luxembourg
- IPM FUNDAMENTAL INDEX UMBRELLA FUND; 6A, Circuit de la Foire Internationale; L-1347 Luxembourg
- RP GLOBAL MARKET SELECTION; 4, rue Jean Monnet; L-2180 Luxembourg
- RP GLOBAL SECTOR ROTATION; 4, rue Jean Monnet; L-2180 Luxembourg
- ELARA GLOBAL FUNDS; 69, route d'Esch; L-1470 Luxembourg
- ING (L) FUNDS; 52, route d'Esch; L-1470 Luxembourg
- COMINVEST EUROPA SAFE KICK 6/2012; 25, rue Edward Steichen; L-2540 Luxembourg
- PROTECTED RICHELIEU MANAGED FUND; 25, rue Edward Steichen; L-2540 Luxembourg
- CAMFUNDS CONCENTRATED EQUITY SICAV; 12, rue Eugène Ruppert; L-2453 Luxembourg
- TIBERIUS COMMODITY ALPHA EURO OP; 4, rue Jean Monnet; L-2180 Luxembourg
- GREIFF BLUE CHIP OP; 4, rue Jean Monnet; L-2180 Luxembourg
- IFM-REAL ESTATE PLUS 1; 5, rue des Labours; L-1912 Luxembourg
- CORPORATE I; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- GLOBAL PRIVATE EQUITY SELECT; 8A, boulevard Joseph II; L-1840 Luxembourg
- PHAIDROS FUNDS; 4, rue Thomas Edison; L-1445 Luxembourg-Strassen
- DEKA-OPTIRENT 1Y; 5, rue des Labours; L-1912 Luxembourg
- DEKA-OPTIRENT 3Y; 5, rue des Labours; L-1912 Luxembourg
- DEKA-OPTIRENT 5Y; 5, rue des Labours; L-1912 Luxembourg
- AVG GENERATION FUND; 6A, Circuit de la Foire Internationale; L-1347 Luxembourg
- BS BEST STRATEGIES UL FONDS; 4, rue Thomas Edison; L-1445 Luxembourg-Strassen
- GLOBAL HEDGE FUNDS SELECT; 8A, boulevard Joseph II; L-1840 Luxembourg
- T. ROWE PRICE KIKANTOUSHIKA-MUKE FUNDS FCP; 6, route de Trèves; L-2633 Senningerberg
- SGAM AI HDG PARTNERS; 16, boulevard Royal; L-2449 Luxembourg
- THREADNEEDLE INTERNATIONAL PROPERTY FUND SICAV-FIS; 14, Porte de France; L-4360 Esch-sur-Alzette
- EXPERT INVESTOR SICAV-FIS; 5, rue Jean Monnet; L-2180 Luxembourg
- TRAFALGAR CAPITAL SPECIALIZED INVESTMENT FUND; 4, rue Thomas Edison; L-1445 Luxembourg-Strassen
- MFOUNTAIN SELECTED FUND SERIES; 1B, Parc d'activité Syrdall; L-5365 Munsbach
- AMB EUROPE FUND I; 5, allée Scheffer; L-2520 Luxembourg
- DWS GO 3RD WAVE FUND SIF; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- AIPP ASIA SELECT; 2-8, avenue Charles de Gaulle; L-1653 Luxembourg
- FAREASTFUND OIK; 4, rue Jean Monnet; L-2180 Luxembourg
- ATLAS SICAV-FIS; 2-8, avenue Charles de Gaulle; L-1653 Luxembourg
- BAEK SICAV; 2, place Dargent; L-1413 Luxembourg
- ARKESSE SICAV; 41, boulevard Royal; L-2449 Luxembourg
- CITIGROUP GLOBAL OPPORTUNITY FEEDER FUND; 31, Z.A. Bourmicht; L-8070 Bertrange
- CITIGROUP GLOBAL OPPORTUNITY FUND; 31, Z.A. Bourmicht; L-8070 Bertrange
- EOS INVESTMENT SICAV; 12, rue Eugène Ruppert; L-2453 Luxembourg
- INVESTEC GLL GLOBAL SPECIAL OPPORTUNITIES REAL ESTATE FUND; 2-8, avenue Charles de Gaulle; L-1653 Luxembourg

Withdrawals

- VESPER; 14, boulevard Royal; L-2449 Luxembourg
- SAFEI INVEST; 23, avenue de la Porte-Neuve; L-2227 Luxembourg
- ACE FUND; 1, boulevard Royal; L-2449 Luxembourg
- APO SHORT TERM; 308, route d'Esch; L-1471 Luxembourg
- AKTIEN-GLOBAL-DIVIDENDS-FUND; 1-7, rue Nina et Julien Lefèvre; L-1952 Luxembourg
- UNICAPITAL INVESTMENTS; 1, boulevard Royal; L-2449 Luxembourg
- GS CONCEPT FUNDS; 1B, Parc d'activité Syrdall; L-5365 Munsbach
- PROFILINVEST; 23, avenue de la Porte-Neuve; L-2227 Luxembourg
- ACTIVEST LUX BOND 04/2007; 4, rue Alphonse Weicker; L-2721 Luxembourg
- COMINVEST WELT INVEST 4/2007; 25, rue Edward Steichen; L-2540 Luxembourg
- COMINVEST WELT INVEST II 4/2007; 25, rue Edward Steichen; L-2540 Luxembourg
- DWS EUROLAND GARANT; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- OMNIPOTENT UMBRELLA FUND; 1C, Parc d'activité Syrdall; L-5365 Munsbach
- DEKA-TRENDGARANT 4/2012; 5, rue des Labours; L-1912 Luxembourg
- BERENBERG FUNDS FI; 23, rue Aldringen; L-1118 Luxembourg

FINANCIAL CENTRE

Main updated figures regarding the financial centre:

Number of banks: **155** (31 May 2007)

Balance sheet total: **EUR 866.767 billion** (30 April 2007)

Profit before provisions: **EUR 1.667 billion** (31 March 2007)

Employment: **25,177 persons** (31 March 2007)

Number of UCIs: **2,295** (11 June 2007)

Total net assets: **EUR 1,966.996 billion** (30 April 2007)

Number of SICARs: **136** (11 June 2007)

Number of pension funds: **14** (31 May 2007)

Number of management companies: **170** (11 June 2007)
(chapter 13 of the law of 20 December 2002)

Employment: **2,175 persons** (31 March 2007)

Number of PFS: **209** (31 May 2007)

Balance sheet total: **EUR 80.962 billion** (30 April 2007)

Provisional net profit: **EUR 209.1 million** (30 April 2007)

Employment: **10,295 persons** (31 March 2007)

Number of authorised securitisation undertakings: **14** (31 May 2007)

Total employment in the supervised establishments: **34,863 persons** (30 September 2006)

Total employment in the supervised establishments: **36,749 persons** (31 December 2006)

Total employment in the supervised establishments: **37,647 persons** (31 March 2007)

CSSF Newsletter

Design and editing: General Secretariat of the CSSF

110, route d'Arlon, L-2991 LUXEMBOURG

Tel.: (+352) 26 251 237 / 327

E-mail: direction@cssf.lu

Website: www.cssf.lu