

COMMISSION de SURVEILLANCE  
du SECTEUR FINANCIER

CSSF  
NEWSLETTER

No. 61

February 2006



## NEW CSSF WEBSITE

The Commission de Surveillance du Secteur Financier has just launched the new version of its website [www.cssf.lu](http://www.cssf.lu).

As the CSSF website has become more and more voluminous over its 5 years of existence, appearance and navigability has been improved with the aim of offering an up-to-date and user-friendly information tool to the financial sector players as well as to the public in general. The new version of the website includes an entirely revised graphic identity, a reorganisation of its content, a more powerful search engine and a subscription feature that allows internet users to be kept informed on a regular basis on the news published by the CSSF.

In order to meet the needs of the financial centre, the website is also available in English.

## STATISTICS

### ■ BANKS

#### **Banks' balance sheet total almost unchanged as at 31 December 2005**

As at 31 December 2005, the balance sheet total of the banks established in Luxembourg reached EUR 792.42 billion as compared to EUR 787.16 billion as at 30 November 2005, which is a 0.67% increase.

As at 31 December 2005, the Luxembourg credit institutions employed 23,227 people, which represents an increase of nearly 1% compared to 30 September 2005, when employment totalled 22,999 people and an increase of nearly 3% compared to 31 December 2004 (22,554 people).

Following the registration on the official list of two new banks, EFG Bank (Luxembourg) S.A. and Advanzia Bank S.A., and following the withdrawal from the official list of Banque Colbert (Luxembourg) S.A., the number of banks registered on the official list as at 31 January 2006 reached 156 entities.

### ■ PROFESSIONALS OF THE FINANCIAL SECTOR (PFS)

#### **Overall positive PFS development in 2005**

According to the provisional data provided as at 31 December 2005, the balance sheet total of all the PFS (185 active businesses) amounts to EUR 51.981 billion as against EUR 51.960 billion in the previous month, which represents a slight increase of 0.04% over a period of one month and against EUR 38.432 billion as at December 2004, which represents a 35.25% increase over a year.

The considerable increase in the balance sheet total between the months of December 2004 and 2005, results, on the one hand, from the rise in the number of PFS, growing from 166 as at 31 December 2004 to 185 entities as at 31 December 2005, and, on the other hand, from the substantial increase, as compared to December 2004, in the business volume of the entity authorised to perform securities lending.

As regards the breakdown of the balance sheet total as at 31 December 2005 between the different PFS categories, the category of professionals performing securities lending takes the top position, followed by the professionals performing credit offering and by the entities authorised to exercise all the PFS activities permitted by article 28 of the law of 15 December 2000 on postal services and financial postal services.

## STATISTICS

The number of staff employed by PFS rose from 6,059 people as at 31 December 2004 to 6,122 people as at 30 June 2005, representing an increase of 63 people in the first half of 2005, and grew to 6,547 people as at 31 December 2005, representing an increase of 488 people or 8.05% over a period of twelve months.

Despite the fact that several entities with a high number of staff have given up their PFS status in the first half of 2005 to adopt that of a management company under Chapter 13 of the law of 20 December 2002 concerning undertakings for collective investment, PFS staff numbers have recorded a positive development during 2005. This growth is mainly due to staff employed by newly authorised entities, and, to a lesser extent, to the increase in personnel of certain entities acting as registrar and transfer agent or as distributor of units/shares of investment funds.

Provisional net profit of all PFS reached EUR 433.94 million as at 31 December 2005 (185 active businesses) against EUR 318.71 million as at 31 December 2004 (166 active businesses), i.e. an increase of 36.16% over twelve months.

This positive development of provisional net profit of PFS is, compared to the year 2004, attributable to an improved profitability in 2005 of some important players acting as professional custodian of securities and distributor of units/shares of investment funds.

As far as the breakdown of total net profits as at 31 December 2005 according to PFS categories is concerned, the professional custodians of securities take indeed the top position, followed by the distributors of units/shares of investment funds and by the private portfolio managers.

Distribution of the professionals of the financial sector according to status (as at 31 January 2006)

Category		Number
<b>Investment firms</b>		
Commission agents	COM	14
Private portfolio managers	GF	46
Professionals acting for their own account	PIPC	13
Distributors of units of investment funds	DIST	36
Underwriters	PF	2
Professional custodians of securities or other financial instruments	DEP	3
Registrar and transfer agents	ATR	11
<b>PFS other than investment firms</b>		
Financial advisors	COF	12
Brokers	COU	6
Market makers	TM	1
Currency exchange dealer	CHES	0
Debt recovery	RECO	2
Professionals performing credit offering	POP	7
Professionals performing securities lending	PPT	1
Administrators of collective savings funds	AFCE	1
Domiciliation agents of companies	DOM	33
Client communication agents	ACC	13
Administrative agents of the financial sector	AA	8
IT systems and communication networks operator of the financial sector	IT	26

## STATISTICS

Professionals performing services of setting up and of management of companies	PCG	2
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	4
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
<b>TOTAL *</b>		<b>188</b>

\* the same establishment can appear in several categories

### ■ MANAGEMENT COMPANIES

#### Approval of three new management companies under chapter 13 of the law of 20 December 2002 concerning undertakings for collective investment

The CSSF informs that three new management companies have 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:

- Compagnie Financière pour la Gestion Collective S.A. (in abbreviated form COFIGECO)
- HSBC Investment Funds (Luxembourg) S.A.
- Luxcellence S.A.

These companies will be active in the field of collective management.

Following these approvals, 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 another EU Member State amounts to 62 as at 10 February 2006.

## EUROPEAN REGULATION

### ■ PUBLICATION BY CEBS OF GUIDELINES ON A COMMON REPORTING FRAMEWORK

On 13 January 2006, the Committee of European Banking Supervisors (CEBS) has published guidelines on the common reporting framework as regards capital adequacy. The purpose of this common prudential reporting framework is to promote convergence at European level in reporting under CAD III, while taking account of the national specificities and needs. CEBS has therefore divided the prudential reporting framework into two different layers, the first one representing "core information" and the second one "detailed information". CEBS aims to achieve enhanced convergence on core information, while leaving the national authorities the choice to decide on the scope of detailed information they request for their prudential reporting.

This common prudential reporting framework should thus not only improve the exchange of information between supervisory authorities, but also reduce the reporting burden for banks and investment firms that are part of cross-border groups.

Furthermore, it should be noted that CEBS has developed the common reporting framework by taking account, as far as possible, of the needs of the financial industry and included numerous recommendations made by the sector during the public consultations.

## PRESS RELEASE

*Press release of 16 January 2006*

### ■ STEEP RISE IN THE PROFIT AND LOSS ACCOUNTS OF CREDIT INSTITUTIONS AS AT 31 DECEMBER 2005

*Based on provisional figures as at 31 December 2005<sup>1</sup>, the Commission de Surveillance du Secteur Financier estimates gross profit before provisions of the Luxembourg banking sector at EUR 4,247 million. This figure represents a 14% increase as compared to 31 December 2004, when profit before provisions reached EUR 3,726 million.*

*The Luxembourg credit institutions close the year 2005 with steeply rising results. Banking income, the measure of operational income, grows by 9.8%. Driven by the sound stock exchange situation and the development of the investment fund industry, commissions received grow by 14.3%. Capital gains on the sale of shareholdings allow a 56% increase in the other net income. Income from interest is the only item that recorded a decrease (-1.5%).*

*As far as costs are concerned, general expenses climb by 4.6% owing to the substantial increase in staff costs (+6.6%).*

*The increase in banking income amply offsets that in administrative costs, leading to a sharp 14% increase in profit before provisions.*

#### *Profit and loss account as at 31 December 2005*

<i>Items in million EUR</i>	<i>2004</i>	<i>2005</i>	<i>%</i>
<i>Interest-rate margin<sup>2</sup></i>	<i>3,639</i>	<i>3,585</i>	<i>-1.5%</i>
<i>Commissions received</i>	<i>2,388</i>	<i>2,730</i>	<i>14.3%</i>
<i>Other net income</i>	<i>656</i>	<i>1,024</i>	<i>56.0%</i>
<b><i>Banking income</i></b>	<b><i>6,683</i></b>	<b><i>7,339</i></b>	<b><i>9.8%</i></b>
<i>Staff costs</i>	<i>1,532</i>	<i>1,633</i>	<i>6.6%</i>
<i>Other general expenses</i>	<i>1,425</i>	<i>1,458</i>	<i>2.4%</i>
<b><i>General expenses</i></b>	<b><i>2,957</i></b>	<b><i>3,092</i></b>	<b><i>4.6%</i></b>
<b><i>Profit before provisions</i></b>	<b><i>3,726</i></b>	<b><i>4,247</i></b>	<b><i>14.0%</i></b>

<sup>1</sup> Survey carried out on a sample of 93.4% of the profit before provisions of the financial year 2004.

<sup>2</sup> Including dividends received from subsidiaries.

## PRESS RELEASE

Press release of 27 January 2006

### ■ UNDERTAKINGS FOR COLLECTIVE INVESTMENT

#### **Net assets of UCIs exceed the EUR 1.500 billion mark**

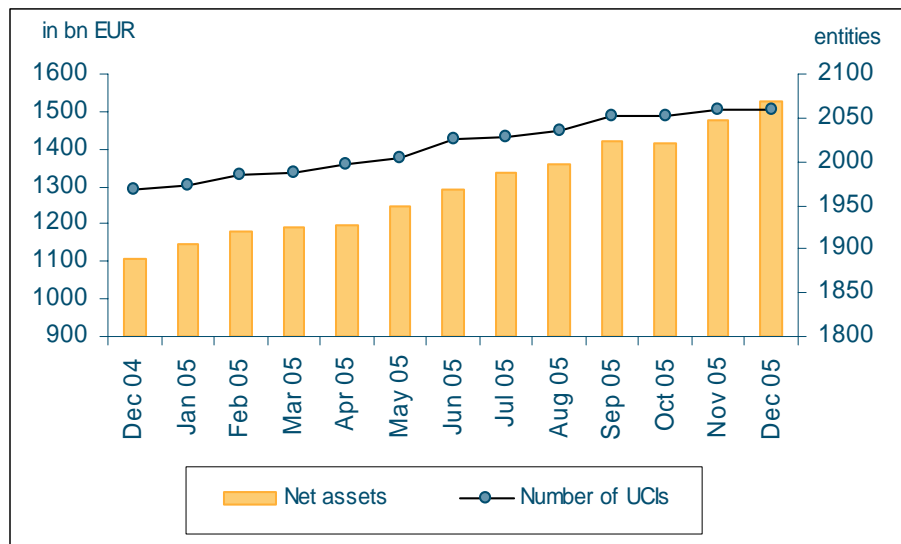
For the first time ever in Luxembourg, total net assets of undertakings for collective investment have exceeded the EUR 1,500 billion mark, reaching EUR 1,525.208 billion as at 31 December 2005.

The 2005 figures reflect a relative growth of 37.88%, in other words, an increase of EUR 418.986 billion in absolute terms as compared to 31 December 2004. 56.39% thereof are attributable to net issues and 43.61% to the rising stock markets. According to this distribution, net capital investment in Luxembourg undertakings for collective investment amounts to EUR 236.277 billion in 2005.

The number of undertakings for collective investment in 2005 has also recorded an increase, namely by 92 entities, which represents a 4.67% growth, against 5.24% in 2004 and a 3.66% decrease in 2003.

Compared to the month of November 2005, total net assets of undertakings for collective investment rose by 3.44% and net capital investment amounted to EUR 23.524 billion in December 2005.

The number of undertakings for collective investment taken into consideration totals 2,060 entities. A total of 1,298 undertakings for collective investment have adopted the multiple compartment structure, which represents 7,735 compartments. When adding 762 UCIs with a traditional structure to the previous figure, a total of 8,497 compartments are active in the financial centre.

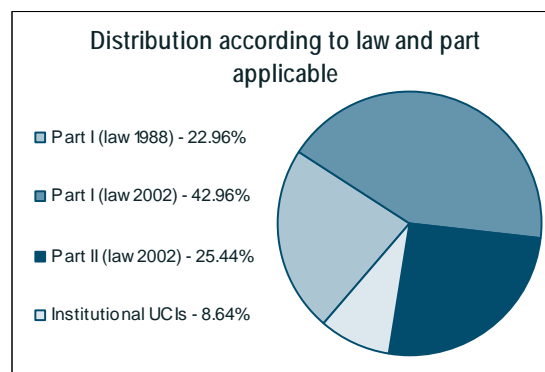
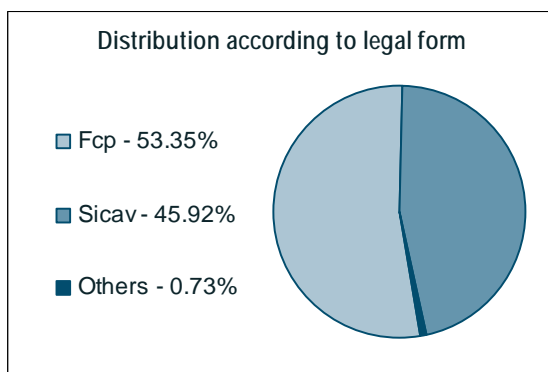


## UCI STATISTICS

### Quarterly statistics on the undertakings for collective investment industry - situation as at 31 December 2005

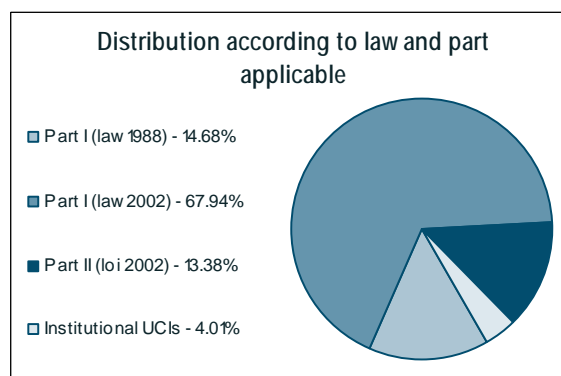
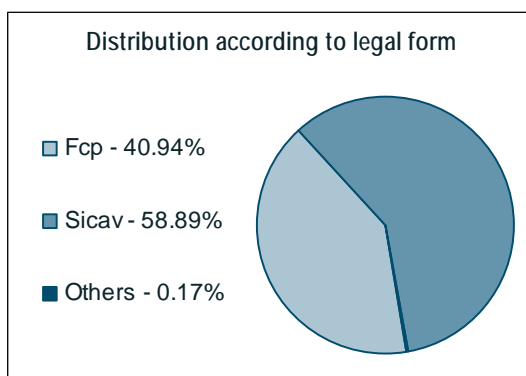
Every three months, in addition to the monthly statistics, the CSSF newsletter provides more detailed information on the investment fund sector, in particular regarding the origin of the promoters and the investment policy of the UCIs.

#### ■ NUMBER OF UCIS



Law, Part/ legal form	FCP	SICAV	Others	Total
Part I (law 1988)	209	261	3	473
Part I (law 2002)	605	280	0	885
Part II (law 2002)	173	340	11	524
Institutional UCIs	112	65	1	178
<b>TOTAL</b>	<b>1,099</b>	<b>946</b>	<b>15</b>	<b>2,060</b>

#### ■ NET ASSETS OF UCIS



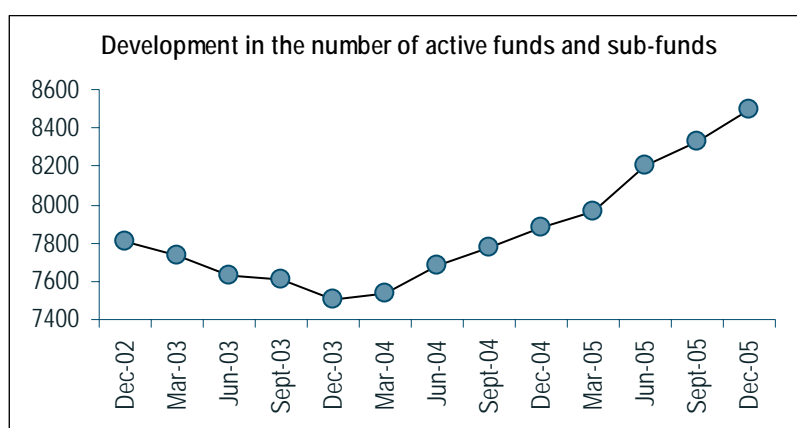
Law, Part/ legal form	FCP	SICAV	Others	Total
Part I (law 1988)	112.264	111.458	0.135	223.857
Part I (law 2002)	383.580	652.573	0.000	1,036.153
Part II (law 2002)	86.492	115.045	2.460	203.997
Institutional UCIs	42.011	19.130	0.060	61.201
<b>TOTAL</b>	<b>624.347</b>	<b>898.206</b>	<b>2.655</b>	<b>1,525.208</b>

## UCI STATISTICS

### ■ ORIGIN OF THE PROMOTERS OF LUXEMBOURG UCIS

	Net assets (in bn EUR)	In %
Switzerland	298.061	19.5%
United States	288.178	18.9%
Germany	257.118	16.9%
Italy	163.132	10.7%
Belgium	137.536	9.0%
United Kingdom	135.929	8.9%
France	97.353	6.4%
Netherlands	39.774	2.6%
Japan	28.107	1.8%
Sweden	24.365	1.6%
Others	55.655	3.7%
<b>TOTAL</b>	<b>1,525.208</b>	<b>100%</b>

### ■ DEVELOPMENT IN THE NUMBER OF UNITS



### ■ INVESTMENT POLICY OF THE LUXEMBOURG UCIS

	Net assets (in bn EUR)
Fixed-income transferable securities (*)	683.447
Variable-yield transferable securities (**)	576.361
Mixed transferable securities(***)	113.963
Fund of funds	130.184
Cash	7.769
Real estate	5.288
Futures, options, warrants	7.399
Other securities (****)	0.797
<b>TOTAL</b>	<b>1,525.208</b>

(\*) Including EUR 194.798 billion in money market instruments and other short-term securities

(\*\*) Including EUR 2.537 billion in non-listed transferable securities and EUR 0.462 billion in venture capital

(\*\*\*) Including EUR 0.058 billion in non-listed transferable securities and 0.279 billion in venture capital

(\*\*\*\*) Including EUR 0.029 billion in venture capital



## OFFICIAL LISTS

### ■ LIST OF BANKS

#### New institutions:

**Avanzia Bank S.A.**

9, Parc d'activités Syrdall, L-5365 Munsbach  
Ministerial autorisation of 11 January 2006

**EFG Bank (Luxembourg) S.A.**

14, Allée Marconi, L-2120 Luxembourg  
Ministerial autorisation of 10 January 2006

**RBC Dexia Investor Services Bank S.A.**

5, rue Thomas Edison, L-1445 Strassen  
Ministerial autorisation of 2 January 2006

#### Withdrawals:

**Banque Colbert (Luxembourg) S.A.**

Withdrawal on 16 January 2006

**Banque Nagelmackers 1747 (Luxembourg) S.A.**

Withdrawal on 1 January 2006

#### Change of denomination:

Banque Ippa & Associés has become on 16 January 2006

**Banque BI&A S.A.**

Hypo Real Estate Bank International, succursale de Luxembourg has become on 4 January 2006

**Hypo Public Finance Bank, succursale de Luxembourg**

HSBC Dewaay S.A., succursale de Luxembourg has become on 28 December 2005

**Puilaetco Dewaay Private Bankers S.A., succursale de Luxembourg**

Industrial and Commercial Bank of China, succursale de Luxembourg has become on 5 January 2006

**Industrial and Commercial Bank of China Ltd., Luxembourg Branch**

Bank of Tokyo-Mitsubishi (Luxembourg) S.A. has become on 1 January 2006

**Bank of Tokyo-Mitsubishi UFJ (Luxembourg) S.A.**

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

#### New establishments:

**AGIR LUXEMBOURG S.A.**

16, avenue de la Porte-Neuve, L-2227 Luxembourg  
Domiciliation agent of companies  
Ministerial autorisation of 4 January 2006

**GROUP 4 FALCK - SOCIETE DE SURVEILLANCE ET DE SECURITE S.A.**

14, rue du Père Raphaël, L-1015 Luxembourg  
Client communication agent  
Ministerial autorisation of 2 January 2006

**KNEIP COMMUNICATION S.A.**

26-28, rue Edward Steichen, L-2017 Luxembourg  
Administrative agent of the financial sector  
Ministerial autorisation of 1 February 2006

## OFFICIAL LISTS

### **ORBIT PRIVATE ASSET MANAGEMENT S.A R.L.**

11, rue Beaumont, L-1219 Luxembourg  
Private portfolio manager  
Ministerial authorisation of 2 January 2006

### **SIMAC PSF S.A.**

41, Z.A. Am Bann, L-3372 Leudelange  
IT systems and communication networks operator of the financial sector  
Ministerial authorisation of 27 January 2006

### **VISION IT GROUP PSF S.A.**

163, rue du Kiem, L-8030 Strassen  
IT systems and communication networks operator of the financial sector  
Ministerial authorisation of 25 January 2006

### **Withdrawals:**

#### **FIRST EUROPEAN TRANSFER AGENT S.A.**

Withdrawal on 2 January 2006

#### **PULAETCO DEWAAY LUXEMBOURG S.A.**

Withdrawal on 31 January 2006

### **Change of status:**

#### **SZL S.A.**

62, route d'Arlon, L-8008 Strassen  
Change from professional acting for its own account to private portfolio manager

### **Change of address:**

#### **GLOBAL FACILITIES S.A.**

41, am Bann, L-3372 Leudelange

### **Change of denomination:**

RABOBANK CORPORATE SERVICES LUXEMBOURG S.A. has become  
**RCS CORPORATE SERVICES LUXEMBOURG S.A.**

## ■ LIST OF MANAGEMENT COMPANIES

### **New companies:**

#### **COMPAGNIE FINANCIERE POUR LA GESTION COLLECTIVE S.A.** (in abbreviated form COFIGECO)

16, rue d'Epernay, L-1490 Luxembourg

#### **HSBC INVESTMENT FUNDS (LUXEMBOURG) S.A.**

40, Avenue Monterey, L-2163 Luxembourg

#### **LUXCELLENCE S.A.**

5, Allée Scheffer, L-2520 Luxembourg

## OFFICIAL LISTS

### Changes of address:

**AMERICAN EXPRESS BANK ASSET MANAGEMENT COMPANY (LUXEMBOURG) S.A.**

74, Mühlenweg, L-2155 Luxembourg

**CREDIT AGRICOLE ASSET MANAGEMENT LUXEMBOURG S.A.**

(in abbreviated form CAAM Luxembourg)

5, allée Scheffer, L-2520 Luxembourg

### ■ LIST OF INVESTMENT COMPANIES IN RISK CAPITAL (SICARS)

#### New companies:

**ABN AMRO CONVERGING EUROPE INVESTMENTS, S.C.A., SICAR**

9, rue Schiller, L-2519 Luxembourg

**ABACUS INVEST S.C.A. SICAR**

207, route d'Arlon, L-1150 Luxembourg

**ARROWS INVESTMENTS S.à R.L. SICAR**

23, avenue Monterey, L-2086 Luxembourg

**AXA MEZZANINE I S.A., SICAR**

46A, avenue John F. Kennedy, L-1855 Luxembourg

**BALKAN RECONSTRUCTION INVESTMENT FINANCING S.C.A. SICAR**

4, boulevard Royal, L-2449 Luxembourg

**CEP II PARTICIPATIONS S. à R.L. SICAR**

30, boulevard Royal, L-2449 Luxembourg

**DB REAL ESTATE IBERIAN VALUE ADDED I, S.A., SICAR**

2, boulevard Konrad Adenauer, L-1115 Luxembourg

**ENERGY AND INFRASTRUCTURE INVESTMENTS SCA, SICAR**

14, boulevard Royal, L-2449 Luxembourg

**GOTTEX MANAGEMENT S.A., SICAR**

8-10, rue Mathias Hardt, L-1717 Luxembourg

**GOTTEX US MANAGEMENT S. à R.L., SICAR**

8-10, rue Mathias Hardt, L-1717 Luxembourg

**LAUMOR PARTNERS (S. à R.L.) SICAR**

5, boulevard de la Foire L-1528 Luxembourg

**MD MEZZANINE S.A., SICAR**

46A, avenue John F. Kennedy, L-1855 Luxembourg

**NEW NIBC LUXEMBOURG S. à R.L., SICAR**

9, rue Schiller, L-2519 Luxembourg

**NEXUS MEDICAL PARTNERS II S.C.A., SICAR**

12, rue Eugène Ruppert, L-2453 Luxembourg

**PRIVATE EQUITY GLOBAL SELECT II, SICAR S.C.A.**

2, boulevard Konrad Adenauer, L-1115 Luxembourg

**TINTORETTO SICAR S.A.**

12, avenue de la Liberté, L-1930 Luxembourg

**VALTEC S.A. SICAR**

23, avenue Monterey L-2086 Luxembourg

### ■ LIST OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT (UCIS)

Registrations on and withdrawals from the official list of the Luxembourg undertakings for collective investment which fall under the law of 30 March 1988, the law of 20 December 2002 and the law of 19 July 1991, during the month of December 2005

#### Registrations

- CREDIT SUISSE NOVA (LUX); 5, rue Jean Monnet; L-2180 Luxembourg
- VERMÖGENSPORTFOLIO ULM; 1C, Parc d'activité Syrdall; L-5365 Munsbach
- DEKA-KICKGARANT 2006; 5, rue des Labours; L-1912 Luxembourg
- HENDERSON INDIRECT PROPERTY FUND (EUROPE); 64, rue Principale; L-5367 Schuttrange
- PRIVATE INVESTMENT FUND OP; 4, rue Jean Monnet; L-2180 Luxembourg
- DWS ZINSSPRINTER; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- DWS ZINSSPRINTER 2016; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- DEKA-AKTIENEUROPA INVEST; 5, rue des Labours; L-1912 Luxembourg
- DEKA-AKTIENGLOBAL INVEST; 5, rue des Labours; L-1912 Luxembourg
- FORTIS QUAM FUND; 14, rue Aldringen; L-1118 Luxembourg
- HSBC TRINKAUS GLOBAL CERTIFICATES; 1-7, rue Nina et Julien Lefèvre; L-1952 Luxembourg
- ACMBERNSTEIN INSTITUTIONAL INVESTMENTS; 18, rue Eugène Ruppert; L-2453 Luxembourg
- CITI UMBRELLA SICAV; 58, boulevard Grande-Duchesse Charlotte; L-1330 Luxembourg
- RUBIN FONDS; 2, place Dargent; L-1413 Luxembourg
- DWS BRAZIL; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- FORTIS LIQUIDITY; 14, rue Aldringen; L-1118 Luxembourg
- WESTOPTIMAL; 1, rue Jean-Pierre Brasseur; L-1258 Luxembourg
- CAPITAL INTERNATIONAL UK FUND; 6, route de Trèves; L-2633 Senningerberg
- JPMORGAN PORTFOLIO STRATEGIES FUND II; 6, route de Trèves; L-2633 Senningerberg
- DEKA-GLOBALOPPORTUNITIES PLUS; 5, rue des Labours; L-1912 Luxembourg
- TR GLOBAL PORTFOLIO; 3, rue Jean Monnet; L-2180 Luxembourg
- LONGVIEW PARTNERS INVESTMENTS; 103, Grand-rue; L-1661 Luxembourg
- KAUPTHING HEDGE; 12, rue Guillaume Schneider; L-2522 Luxembourg
- PIMCO LUXEMBOURG II; 49, avenue J-F Kennedy; L-1855 Luxembourg
- VAUBAN FUND; 1, boulevard Royal; L-2449 Luxembourg
- DUAL RETURN FUND; 1B, Parc d'activité Syrdall; L-5365 Munsbach
- CROWN PREMIUM PRIVATE EQUITY III SICAV; 2, place Dargent; L-1413 Luxembourg
- HERALD, THE HENDERSON EUROPEAN RETAIL PROPERTY FUND; 64, rue Principale; L-5367 Schuttrange
- HINES INTERNATIONAL REAL ESTATE FUND; 33, boulevard du Prince Henri; L-1724 Luxembourg
- CARNEGIE FUND IV; 5, place de la Gare; L-1616 Luxembourg

#### Withdrawals

- UBP INTERNATIONAL FUND; 672, rue de Neudorf; L-2220 Luxembourg-Findel
- UNI-VALEURS; 14, boulevard Royal; L-2449 Luxembourg
- PRIMUS; 23, avenue de la Porte-Neuve; L-2227 Luxembourg
- FRANCE LUXEMBOURG INVEST; 1, place de Metz; L-1930 Luxembourg
- WARDLEY ASIA PACIFIC INVESTMENTS LIMITED; 69, route d'Esch; L-1470 Luxembourg
- DB SF LIQUIDITY; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- STRATEGIC GLOBAL INVESTMENT; 14, boulevard Royal; L-2449 Luxembourg
- PRIME LUXEMBOURG EUROPE FUND; 25, rue Edward Steichen; L-2540 Luxembourg
- SCHMIDTBANK RENDITEPLUS 98; 14, allée Marconi; L-2120 Luxembourg
- EURO-WACHSTUM-FONDS; 1-7, rue Nina et Julien Lefèvre; L-1952 Luxembourg
- DWS BETA FONDS; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- SECURITY CAPITAL EUROPEAN REALTY; 8-10, rue Mathias Hardt; L-1717 Luxembourg
- UBS (LUX) LIMITED RISK FUND; 291, route d'Arlon; L-1150 Luxembourg
- THE PRIME LUXEMBOURG FUND; 25, rue Edward Steichen; L-2540 Luxembourg
- RE-INVEST; 5, rue des Labours; L-1912 Luxembourg
- THESEE; 39, allée Scheffer; L-2520 Luxembourg
- LRI-KONZEPT 100; 1C, Parc d'activité Syrdall; L-5365 Munsbach
- ANDORFONS INTERNACIONAL; 18, rue Eugène Ruppert; L-2453 Luxembourg
- DWS TOPZINS; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- SV/BPAA INTERNATIONAL QUANTITATIVE INDEX FUNDS SICAV; 291, route d'Arlon; L-1150 Luxembourg
- HSBC TRINKAUS GLOBAL-MIXED; 1-7, rue Nina et Julien Lefèvre; L-1952 Luxembourg
- GLOBAL INVEST UMBRELLA FUND; 10-12, boulevard F-D Roosevelt; L-2450 Luxembourg
- OPPENHEIM STRUKTUR; 4, rue Jean Monnet; L-2180 Luxembourg
- GOLDMAN SACHS INVESTMENT FUNDS; 49, avenue J-F Kennedy; L-1855 Luxembourg
- GUYERZELLER FUND; 69, route d'Esch; L-1470 Luxembourg
- DWS RENDITE 2005; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- HYGA FUND; 20, boulevard Emmanuel Servais; L-2535 Luxembourg
- DEKA-EURORENTEN 11/2005; 5, rue des Labours; L-1912 Luxembourg
- ACTIVEST GELDMARKT 11/2005; 4, rue Alphonse Weicker; L-2721 Luxembourg
- TOP INVEST GRAND SLAM; 1-7, rue Nina et Julien Lefèvre; L-1952 Luxembourg

## FINANCIAL CENTRE

Main updated figures regarding the financial centre:

Number of banks: **156** (31 January 2006)

Balance sheet total: **EUR 792.422 billion** (31 December 2005)

Net result: **EUR 3.548 billion** (31 December 2005)

Employment: **23,227 persons** (31 December 2005)

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Number of UCIs: **2,065** (16 February 2006)

Total net assets: **EUR 1,525.208 billion** (31 December 2005)

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Number of SICARs: **53** (10 February 2006)

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Number of pension funds: **15** (31 January 2006)

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Number of management companies: **62** (31 January 2006)  
(chapter 13 of the law of 20 December 2002)

Employment: **1,572 persons** (31 December 2005)

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Number of PFS: **188** (31 January 2006)

Balance sheet total: **EUR 51.981 billion** (31 December 2005)

Net profit: **EUR 433.94 million** (31 December 2005)

Employment: **6,547 persons** (31 December 2005)

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Number of securitisation vehicles: **6** (31 January 2006)

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Total employment in the supervised establishments: **29,124 persons** (31 December 2004)

Total employment in the supervised establishments: **30,705 persons** (30 September 2005)

Total employment in the supervised establishments: **31,346 persons** (31 December 2005)

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### CSSF Newsletter

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