

COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER

CSSF
NEWSLETTER

No. 92

September 2008



HUMAN RESOURCES

■ RECRUITMENT

In order to increase its staff and following the recent competitive exams, the CSSF recruited two employees on 1 September 2008 and counts now 307 agents, of whom 164 are men and 143 are women. They have been assigned to the following departments:

Department Supervision of Banks

Claude LEY

Department Supervision of Securities Markets

Sarah MOROSI

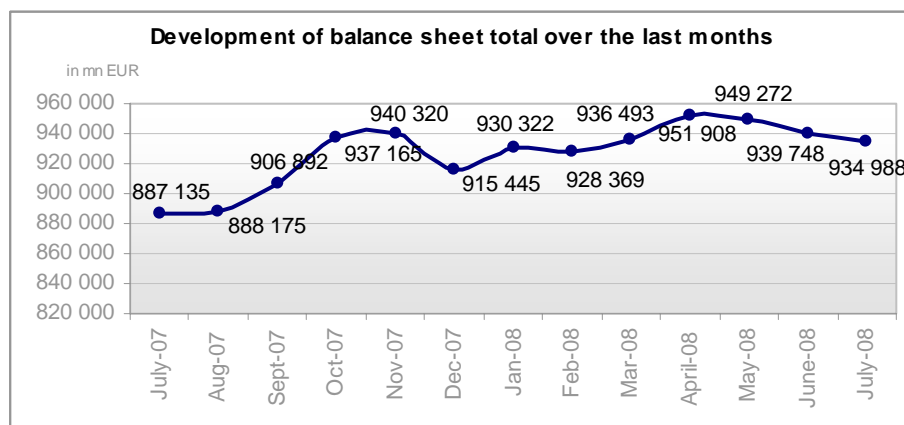
STATISTICS

■ BANKS

Increase in the banks' balance sheet total as at 31 July 2008

The balance sheet total of the banks established in Luxembourg reached EUR 934.988 billion as at 31 July 2008.

The number of banks registered on the official list as at 31 August 2008 remained unchanged at 153 entities.



■ PROFESSIONALS OF THE FINANCIAL SECTOR (PFS)

Decrease in the PFS' balance sheet total as at 31 July 2008

The balance sheet total of all the PFS amounted to EUR 41.344 billion as at 31 July 2008 (256 active businesses) against EUR 43.576 billion in the previous month (252 active businesses), which represents a 5.12% decrease over one month. This decrease is largely attributable to the decline in the business volume of an entity performing securities lending.

Provisional net profit of these 256 financial players reached EUR 471.35 million as at 31 July 2008 against EUR 318.24 million as at 30 June 2008, representing a 48.11% increase over one month.

Over a period of twelve months, provisional net profit of all PFS rose from EUR 369.62 million as at 31 July 2007 (216 financial players) to EUR 471.35 million as at 31 July 2008, i.e. an improvement of 27.52% over one year.

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■ PENSION FUNDS, SICARS AND AUTHORISED SECURITISATION UNDERTAKINGS

Authorisation of a new investment company in risk capital (SICAR)

Since the publication of the last Newsletter, a new SICAR was registered on the official list of SICARs 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 206 entities as at 17 September 2008.

The number of securitisation undertakings authorised by the CSSF in accordance with the law of 22 March 2004 on securitisation amounted to 19 entities as at 31 August 2008 compared to 17 entities as at 31 December 2007.

As at 31 August 2008, 13 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 August 2008.

■ MANAGEMENT COMPANIES

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

The Commission de Surveillance du Secteur Financier informs that a new management company was registered on the official list of management companies governed by chapter 13 of the law of 20 December 2002 concerning undertakings for collective investment.

The entity concerned is the following:

- State Street Global Advisors Luxembourg S.à r.l.

The above management company is exclusively active in the field of collective management.

Following this authorisation, 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 an EU Member State amounts to 186 as at 17 September 2008.

■ UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF JULY 2008

I. Overall situation

As at 31 July 2008, total net assets of undertakings for collective investment and specialised investment funds reached EUR 1,896.357 billion against EUR 1,902.092 billion as at 30 June 2008, representing a 0.30% decrease compared to June 2008. Over the last twelve months, the volume of net assets dropped by 7.63%.

This 0.30% decline in Luxembourg UCIs' net assets during the month of July is composed of a 0.81% decrease linked to the impact of financial markets and a 0.51% increase originating from net capital investment.

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Consequently, in July the net assets of equity UCIs were negatively affected due to the adverse equity markets movement linked to the persistent economic crisis.

Development of equity UCIs during the month of July 2008*

	Market variation	Net issues
Global market equities	-2.62%	2.10%
European equities	-2.66%	-1.80%
US equities	-0.63%	-0.83%
Japanese equities	-3.42%	2.37%
Eastern Europe equities	-6.20%	-3.25%
Asian equities	-1.72%	-1.34%
Latin American equities	-5.38%	-1.79%
Other equities	-3.65%	-1.29%

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

Regarding corporate bond markets, the "Investment Grade" segment achieved a good market performance in July. The decrease in oil prices reduced the inflation anticipation. However, the UCIs investing in high yield bonds suffered value losses due to the persistent negative anticipation of the economic situation.

It should be noted that USD-denominated monetary instrument UCIs recorded their most significant net investments during the month of July.

Development of fixed-income UCIs during the month of July 2008*

	Market variation	Net issues
EUR money market	0.14%	1.47%
USD money market	0.96%	8.45%
Global market money market	0.34%	4.56%
European bonds	1.00%	-1.24%
US bonds	0.70%	6.35%
Global market bonds	0.57%	-1.58%
High Yield bonds	-1.00%	-1.14%
Others	0.03%	1.60%

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

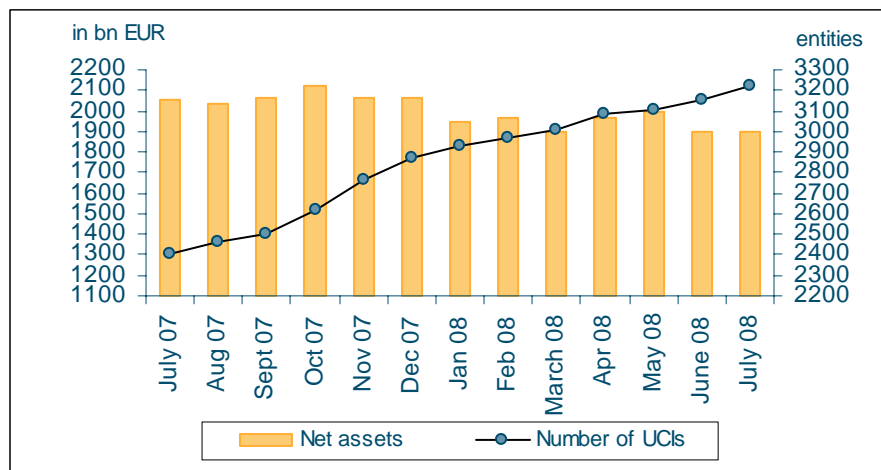
Diversified UCIs achieved positive net issues of 1.04% in July as compared to the previous month whereas the funds of funds suffered disinvestments of 0.89%.

Funds of Funds and diversified UCIs during the month of July 2008

	Market variation	Net issues
Funds of Funds	-0.38%	-0.89%
Diversified UCIs	-0.28%	1.04%

During the month of July 2008, net capital investment amounted to EUR 9.644 billion. Compared to 31 December 2007, net capital investment totalled EUR 34.241 billion.

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The number of undertakings for collective investment (UCI) and specialised investment funds (SIF) taken into consideration totalled 3,220 as against 3,153 in the previous month. A total of 1,906 entities have adopted an umbrella structure, which represents 10,650 sub-funds. When adding the 1,314 entities with a traditional structure to the previous figure, a total of 11,964 entities are active in the financial centre.

II. Breakdown of UCIs according to Parts I and II of the 2002 law and SIFs

This table shows the development in the number and net assets of UCIs and SIFs.

	PART I UCIs		PART II UCIs		SIF		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	1,645.341 €	643	295.939 €	572	117.115 €	2,868	2,059.395 €
31/01/2008	1,662	1,539.494 €	653	293.107 €	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 €

NATIONAL REGULATION

Circular CSSF 08/371

Electronic transmission of prospectuses and financial reports of UCIs and SIFs to the CSSF

Circular CSSF 08/371 requests the UCIs subject to the law of 20 December 2002 to transmit electronically their simplified and full prospectuses and their annual and semi-annual reports in their final form to the CSSF as of 31 December 2008. From a technical point of view, these documents shall be transmitted *via* the *e-file* communication platform according to the practical modes and deadlines detailed in the circular. The same procedure applies to the SIFs subject to the law of 13 February 2007 as regards the offering documents, prospectuses and annual reports set out in accordance with the law on SIFs.

Circular CSSF 08/372

Guidelines for depositaries of specialised investment funds adopting alternative investment strategies, where those funds use the services of a prime broker

The purpose of Circular 08/372 is to set up guidelines allowing the depositary of a SIF which, while making use of derivatives or adopting alternative investment strategies, uses the services of a prime broker to achieve its supervisory mission in accordance with the provisions of the law of 13 February 2007. First, the circular reminds that the responsibility for the choice of the prime broker and its degree of implication lies with the management board, in case the SIF is a legal entity, or the management company, in case the SIF is organised as *fonds commun de placement*. Second, the circular defines the criteria which the depositary bank has to verify in order to choose a prime broker, specifies the organisational elements regarding the relationship between the depositary and the prime broker and provides that the SIF offering documents should inform appropriately the investors on the prime broker's role and the risks relating to it.

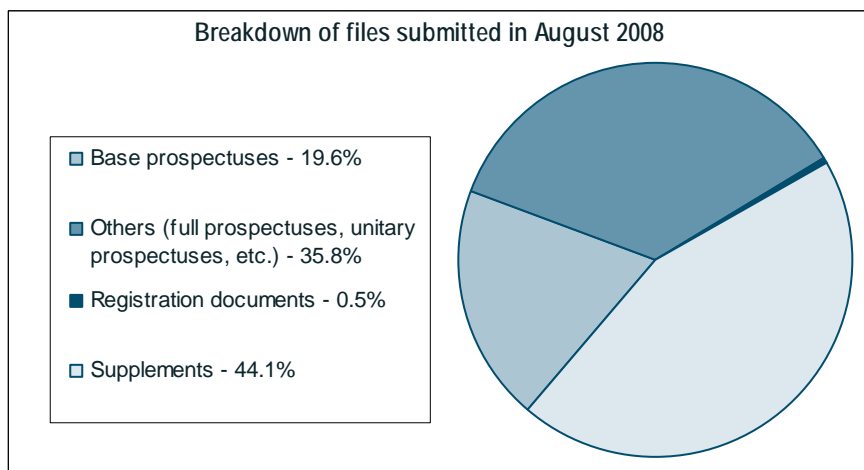
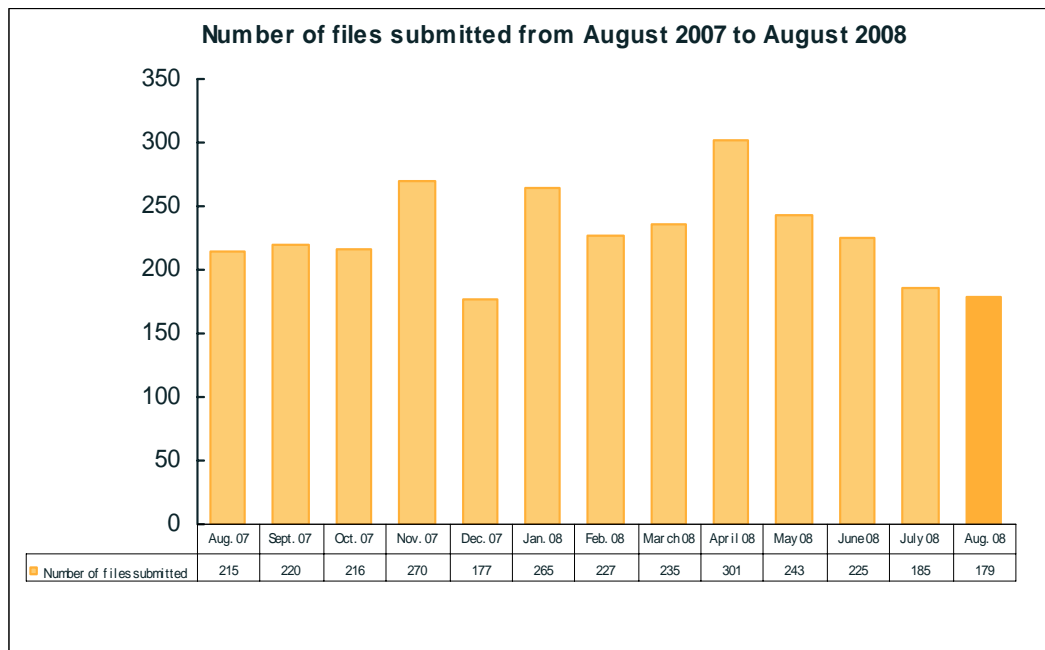
STATISTICS

■ PROSPECTUSES FOR SECURITIES IN THE EVENT OF AN OFFER TO THE PUBLIC OR ADMISSION TO TRADING ON A REGULATED MARKET (PART II AND PART III, CHAPTER 1 OF THE LAW ON PROSPECTUSES FOR SECURITIES)

1. APPROVALS

1.1. Applications for approval

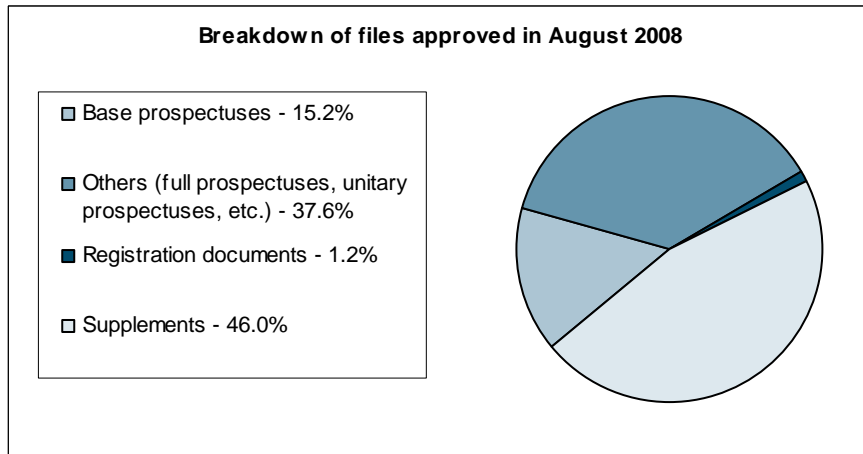
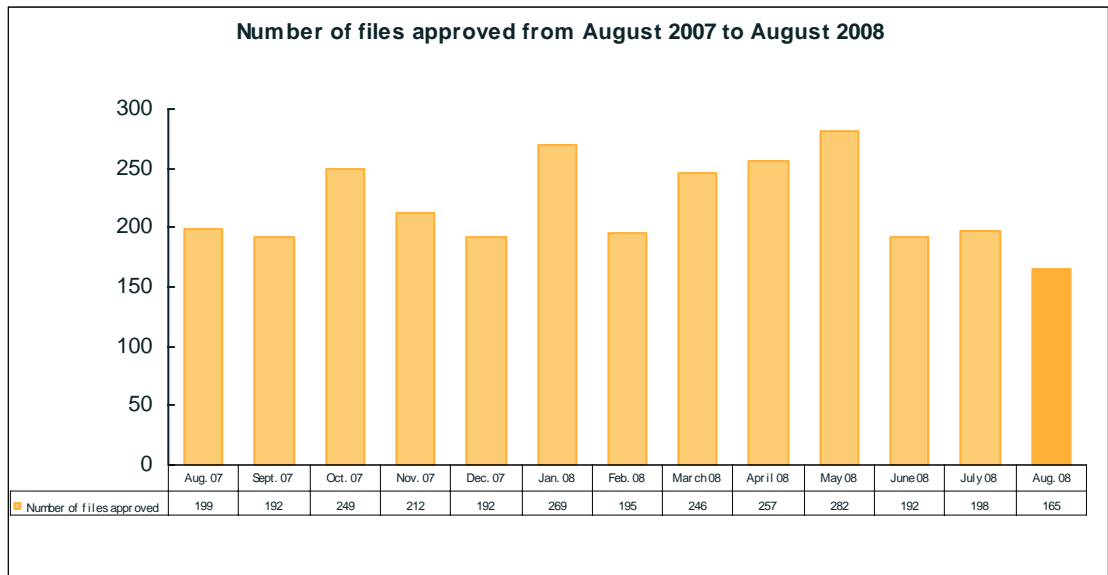
In August 2008, a total of 179 applications for approval have been submitted to the CSSF, i.e. 64 prospectuses, 35 base prospectuses, 1 registration document and 79 supplements.



STATISTICS

1.2. Documents approved

In August 2008, a total of 165 documents have been approved by the CSSF, i.e. 62 prospectuses, 25 base prospectuses, 2 registration documents and 76 supplements.



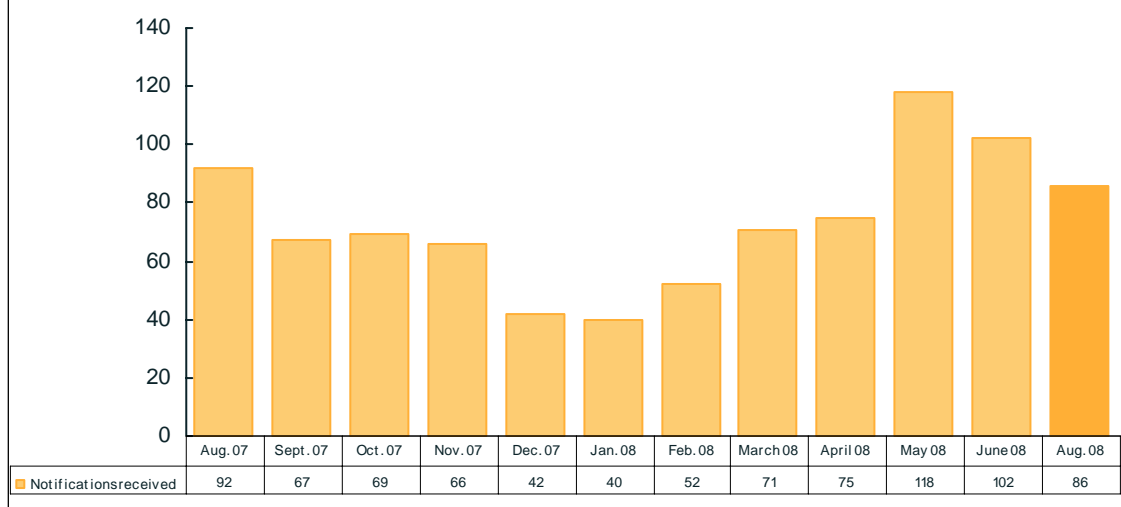
2. NOTIFICATIONS

2.1. Notifications received by the CSSF

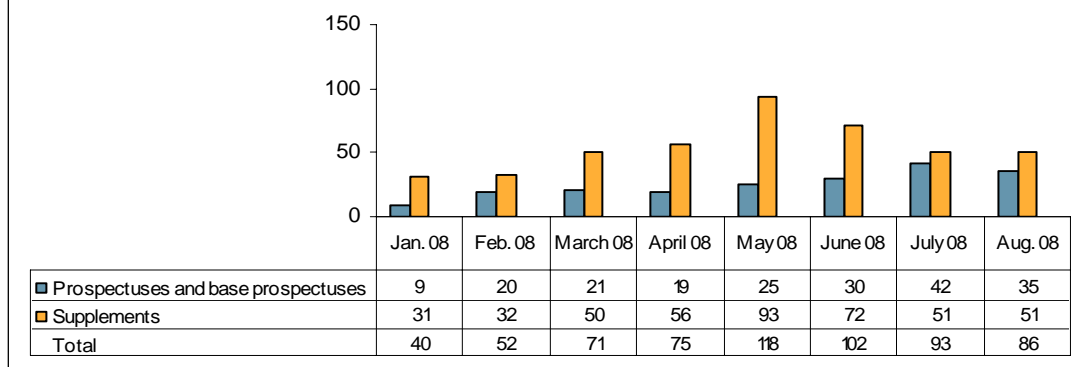
In August 2008, the CSSF received 86 notifications (relating to 35 prospectuses and base prospectuses and to 51 supplements) from the competent authorities of several EU Member States.

STATISTICS

Notifications received by the CSSF from August 2007 to August 2008



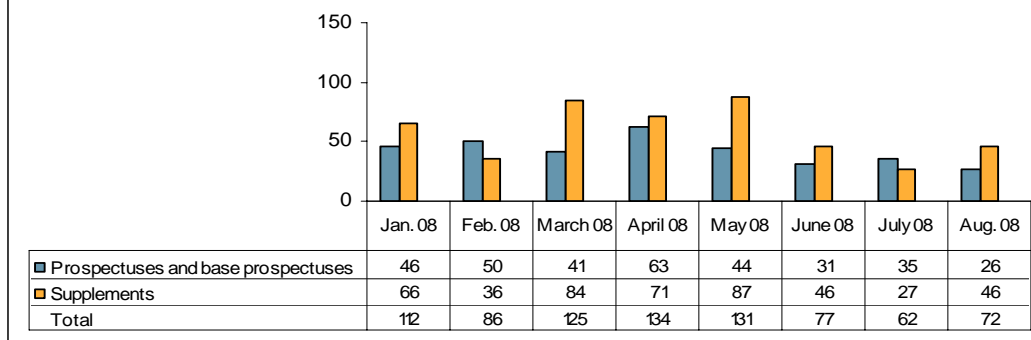
Development and breakdown of notifications received by the CSSF



2.2. Notifications sent by the CSSF

In August 2008, the CSSF sent notifications concerning 72 documents* (26 prospectuses and base prospectuses and 46 supplements) it has approved to the competent authorities of the EU Member States.

Development and breakdown of notifications sent by the CSSF



* This figure is the number of documents for which the CSSF sent one or several notifications. Where notifications have been sent at different dates and/or to several Member States, only the first one has been taken into account for the purposes of these statistics. Thus, every document notified in one or several Member States only counts once.

OFFICIAL LISTS

■ LIST OF BANKS

Change of denomination:

LRI Landesbank Rheinland-Pfalz International S.A. has become
LBBW Luxemburg S.A.

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

New authorisation:

CEMEX GLOBAL FUNDING S.A R.L.
43-49, rue Ste Zithe, L-2763 Luxembourg
Ministerial authorisation of 28 August 2008
Professional performing credit offering

Change in the legal status:

VALUE-CALL S.A R.L. has become
VALUE-CALL S.A.

Change of denomination:

SIREO FINANCIAL SERVICES S.A. has become
CORPUS SIREO FINANCIAL SERVICES S.A.

Changes of address:

CREDITREFORM LUXEMBOURG S.A.
1, Z.I. Bombicht, L-6947 Niederanven

MAITLAND ASSET MANAGEMENT (LUXEMBOURG) S.A.
58, rue Charles Martel, L-2134 Luxembourg

■ LIST OF MANAGEMENT COMPANIES

New company:

STATE STREET GLOBAL ADVISORS LUXEMBOURG S.A R.L.
49, avenue J.F. Kennedy, L-1855 Luxembourg

Changes of address:

BANCA DELLE MARCHE GESTIONE INTERNAZIONALE LUX S.A.
8, avenue de la Liberté, L-1930 Luxembourg

BPI GLOBAL INVESTMENT FUND MANAGEMENT COMPANY S.A.
33, rue de Gasperich, L-5826 Hesperange

CR FIRENZE GESTION INTERNATIONALE S.A.
8, avenue de la Liberté, L-1930 Luxembourg

EURIZON CAPITAL S.A.
12, avenue de la Liberté, L-1930 Luxembourg

OFFICIAL LISTS

■ LIST OF SICARS

New company:

ATHANOR EQUITIES SICAR-SCA

14, boulevard Royal, L-2449 Luxembourg

Change of address:

HEXAGON S.A., SICAR

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

■ 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 July 2008

Registrations

1) Part I UCIs:

- ALLIANZ RCM STUFEN EXPRESS, 6A, route de Trèves, L-2633 Senningerberg
- ASSENAGON II, 15, rue Edward Steichen, L-2540 Luxembourg
- BN & P DEMAARK GLOBAL FONDS, 21, avenue de la Liberté, L-1931 Luxembourg
- COMINVEST GLOBAL CURRENCY PLUS, 25, rue Edward Steichen, L-2540 Luxembourg
- COMMERZBANK EUROPA PREMIUM FONDS 7/2013, 25, rue Edward Steichen, L-2540 Luxembourg
- COMMERZBANK ROLLING EUROPA BONUS CHANCE FONDS 3, 25, rue Edward Steichen, L-2540 Luxembourg
- COMSTAGE ETF, 25, rue Edward Steichen, L-2540 Luxembourg
- DEKA-WORLDTOPGARANT 2, 5, rue des Labours, L-1912 Luxembourg
- DWS MULTI ASSET SOLUTION I, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS MULTI ASSET SOLUTION II, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS MULTI ASSET SOLUTION III, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS VARIO CHANCE I, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS VARIO CHANCE II, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS VARIO SOLUTION I, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS VARIO SOLUTION II, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS VARIO SOLUTION III, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- EDGEWOOD MANAGEMENT FUNDS, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg
- EUROPA DISCOUNT STRATEGIE OP, 4, rue Jean Monnet, L-2180 Luxembourg
- FU FONDS, 4, rue Dicks, L-1417 Luxembourg
- GCC FUND, 4, rue Dicks, L-1417 Luxembourg
- GERO, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- HUMBOLDT MULTI INVEST C SICAV, 69, route d'Esch, L-1470 Luxembourg
- INVESTEC GLOBAL STRATEGY FUND, 49, avenue J-F Kennedy, L-1855 Luxembourg
- IVV AKTIEN, 25, rue Edward Steichen, L-2540 Luxembourg
- LIMESTONE FUND, 11, rue Aldringen, L-1118 Luxembourg
- MERCLIN SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- OLB VV-OPTIMUM, 6A, route de Trèves, L-2633 Senningerberg
- R&S FONDS, 4, rue Dicks, L-1417 Luxembourg
- SMARTCAP FUND OF FUNDS, 14, boulevard Royal, L-2449 Luxembourg
- SPARKASSEN-NRWGARANT, 3, rue des Labours, L-1912 Luxembourg
- STADTSPARKASSE DÜSSELDORF-GARANT, 3, rue des Labours, L-1912 Luxembourg
- SWISS LIFE INDEX FUNDS (LUX), 33A, avenue J.F. Kennedy, L-1855 Luxembourg
- THE STRALEM FUND, 11, rue Aldringen, L-1118 Luxembourg
- UNIPROFIANLAGE (2012), 308, route d'Esch, L-1471 Luxembourg
- UNIPROFIANLAGE (2016), 308, route d'Esch, L-1471 Luxembourg
- UNIPROFIANLAGE (2020), 308, route d'Esch, L-1471 Luxembourg
- UNIPROFIANLAGE (2024), 308, route d'Esch, L-1471 Luxembourg
- VB KARLSRUHE PREMIUM INVEST, 4, rue Dicks, L-1417 Luxembourg
- X OF THE BEST, 4, rue Jean Monnet, L-2180 Luxembourg

2) Part II UCIs:

- 1A AGGRESSIVE RETURN, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- ALBERGO, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- ASSENAGON ACCRETION FUND, 15, rue Edward Steichen, L-2540 Luxembourg
- BOTTICELLI, 4, rue Jean Monnet, L-2180 Luxembourg
- GOLDEN PEAK, 12, rue Eugène Ruppert, L-2453 Luxembourg
- IDOMENEO, 4, rue Jean Monnet, L-2180 Luxembourg
- INVEST SUCCESS FUND, 4, rue Dicks, L-1417 Luxembourg
- JD 1 - SPECIAL VALUE, 534, rue de Neudorf, L-2220 Luxembourg
- NABUCCO, 4, rue Jean Monnet, L-2180 Luxembourg
- RIGOLETTO, 4, rue Jean Monnet, L-2180 Luxembourg
- TRISTAN, 4, rue Jean Monnet, L-2180 Luxembourg
- VESCORE FONDS, 3, rue Jean Monnet, L-2180 Luxembourg
- WÖLBERN GLOBAL SHIPPING, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

OFFICIAL LISTS

3) SIFs:

- AERIUM FAIRFIELD SPECIAL OPPORTUNITIES FUND FCP-FIS, 6A, route de Trèves, L-2633 Senningerberg
- ALKEN CAPITAL FUND, FCP-FIS, 8, rue Jean Monnet, L-2180 Luxembourg
- BGM SICAV - FIS, 6, rue Adolphe Fischer, L-1520 Luxembourg
- BLUEHOUSE ACCESSION PROPERTY III, 20, rue de la Poste, L-2346 Luxembourg
- BMGA ALTERNATIVE LUX SICAV-SIF, 19, rue Eugène Ruppert, L-2453 Luxembourg
- BPT ARISTA S.A. SICAV-SIF, 121, avenue de la Faïencerie, L-1511 Luxembourg
- CAPITAL INVESTMENTS PARTNER, 121, avenue de la Faïencerie, L-1511 Luxembourg
- CLEAR VISION CAPITAL FUND SICAV-FIS S.A., 20, avenue Monterey, L-2163 Luxembourg
- CONSTANCE LONG TERM FUND, 33A, avenue J.F. Kennedy, L-1855 Luxembourg
- DWS RUSSIA CIS EQUITY FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- ENCORE+ FEEDER SICAV-FIS, 34, avenue de la Liberté, L-1930 Luxembourg
- EXORMA FUND, 4, rue Dicks, L-1417 Luxembourg
- FAHRENHEIT SICAV-SIF, 50, avenue J-F Kennedy, L-1855 Luxembourg
- FARIO FUND FCP-SIF, 121, avenue de la Faïencerie, L-1511 Luxembourg
- FREE SPIRIT, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- GODVIG FUND SICAV-SIF, 2, place de Metz, L-1930 Luxembourg
- GOMA, 20, boulevard Emmanuel Servais, L-2535 Luxembourg

- HSH SWIFT CAPITAL PARTNERS INSTITUTIONAL II, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- KALAN CAPITAL, S.C.A., SICAV-FIS, 5, allée Scheffer, L-2520 Luxembourg
- KESTEGO SICAV-SIF, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- LUX GLOBAL REAL ESTATE FCP-FIS, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- MATRIX ABSOLUTE SICAV-FIS, 9, rue Sainte Zithe, L-2763 Luxembourg
- MILESTONE PROPERTY FUND S.C.A., SICAV-FIS, 5, rue Jean Monnet, L-2180 Luxembourg
- MOSELLE SICAF/SIF, 50, avenue J-F Kennedy, L-1855 Luxembourg
- NOMURA INTERNATIONAL EQUITY UMBRELLA FUND, 33, rue de Gasperich, L-5826 Howald-Hesperange
- PIONEER ALTERNATIVE INVESTMENT FUNDS (LUX), 40, avenue Monterey, L-2163 Luxembourg
- QUAESTA CAPITAL UMBRELLA SICAV-SIF, 5, allée Scheffer, L-2520 Luxembourg
- SEB ORION 16 - SICAV-FIS, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- SEQUOIA S.C.A., SICAV-SIF, 6, boulevard Joseph II, L-1840 Luxembourg
- SFM, 33, rue de Gasperich, L-5826 Howald-Hesperange
- THE ADELPHI GLOBAL REAL ESTATE FUND, 26, boulevard Royal, L-2449 Luxembourg
- TOWERVIEW FUND, 14, boulevard Royal, L-2449 Luxembourg
- VALARTIS ALTERNATIVE INVESTMENT FUND, 1A, rue Höhenhof, L-1736 Senningerberg

Withdrawals

1) Part I UCIs:

- CAAM TECTUM, 39, allée Scheffer, L-2520 Luxembourg
- CATELLA INTERNATIONAL FUND, 14, boulevard Royal, L-2449 Luxembourg
- DM-AKTIE-FONDS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- EMERGING-FUND, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- EURO KONZEPT FONDS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- PROPERTY STOCKS OPPORTUNITY FUND, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- PWM LIQUIDITÄTSFONDSMANDAT - DWS - KLASSIK R 1, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- ROBECO INCOME FUNDS, 46A, avenue J-F Kennedy, L-1855 Luxembourg
- VCH SELECT, 21, avenue de la Liberté, L-1931 Luxembourg
- WALLRICH VERMÖGENSAUFBAU FONDS HAIG, 21, avenue de la Liberté, L-1931 Luxembourg

2) Part II UCIs:

- BLACKROCK GLOBAL INVESTMENT SERIES II, 49, avenue J-F Kennedy, L-1855 Luxembourg
- CORPORATE I, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- LASALLE UK COMMERCIAL PROPERTY FUND, 69, route d'Esch, L-1470 Luxembourg
- LELEUX INVEST, 14, boulevard Royal, L-2449 Luxembourg
- MITSUBISHI UFJ MONEY MARKET FUND, 287-289, route d'Arlon, L-1150 Luxembourg
- THE COX & KINGS OVERSEAS FUND, 5, allée Scheffer, L-2520 Luxembourg

3) SIFs:

- BG REAL ESTATE EUROPE, 35a, avenue J-F Kennedy, L-1855 Luxembourg
- WERDOHL FUND, 4, rue Dicks, L-1417 Luxembourg

FINANCIAL CENTRE

Main updated figures regarding the financial centre:

Number of banks: **153** (31 August 2008)

Balance sheet total: **EUR 934.988 billion** (31 July 2008)

Profit before provisions: **EUR 3.244 billion** (30 June 2008)

Employment: **27,003 people** (30 June 2008)

Number of UCIs: **3,274** (17 September 2008)

of which 772 specialised investment funds (SIFs)

Total net assets: **EUR 1,896.357 billion** (31 July 2008)

Number of SICARs: **206** (17 September 2008)

Number of pension funds: **13** (31 August 2008)

Number of management companies: **186** (17 September 2008)
(chapter 13 of the law of 20 December 2002)

Employment: **2,396 people** (30 June 2008)

Number of PFS: **257** (31 August 2008)

Balance sheet total: **EUR 41.344 billion** (31 July 2008)

Provisional net profit: **EUR 471.35 million** (31 July 2008)

Employment: **12,914 people** (30 June 2008)

Number of authorised securitisation undertakings: **19** (31 August 2008)

Total employment in the supervised establishments: **40,662 people** (31 December 2007)

Total employment in the supervised establishments: **42,313 people** (30 June 2008)

CSSF Newsletter

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