

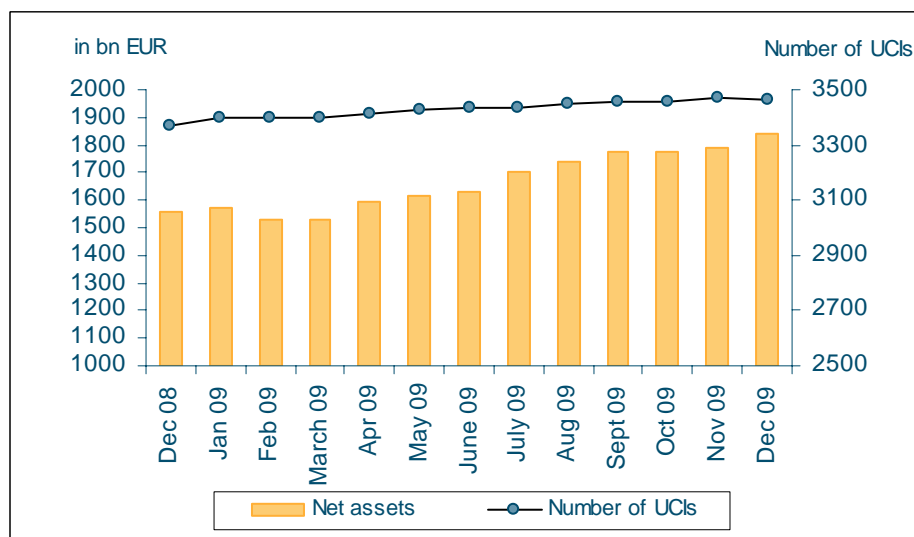
## PRESS RELEASE 10/04

### ■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF DECEMBER 2009

#### I. Overall situation

As at 31 December 2009, total net assets of undertakings for collective investment and specialised investment funds reached EUR 1,840.993 billion compared to EUR 1,788.910 billion as at 30 November 2009, i.e. a 2.91% growth over one month. Over the last twelve months, the volume of net assets increased by 18.04%.

Overall, the Luxembourg UCI industry registered a positive variation amounting to EUR 52.083 billion during December. This positive variation is composed of EUR 50.727 billion (+2.83%) resulting from the positive impact of the financial markets and EUR 1.356 billion (+0.08%) originating from positive net issues.



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totals 3,463 as against 3,473 the previous month. A total of 2,108 UCIs have adopted an umbrella structure, which represents 10,877 sub-funds. When adding the 1,355 entities with a traditional structure to the previous figure, a total of 12,232 entities are active in the financial centre.

Regarding equity UCIs, the upward trend of the performances continued in a context of positive macro-economic data publications in December. Luxembourg equity UCIs also registered overall positive net issues in December.

The development of net assets of Luxembourg equity UCIs is illustrated in the table below:

### Development of equity UCIs during the month of December 2009\*

	Market variation	Net issues
Global market equities	5.66%	0.36%
European equities	5.07%	-0.05%
US equities	7.01%	0.81%
Japanese equities	5.60%	0.49%
Eastern Europe equities	8.52%	-0.43%
Asian equities	7.37%	2.66%
Latin American equities	6.83%	0.26%
Other equities	7.04%	1.89%

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

The European bond markets were affected by the downgrading of the Greek rating by rating agencies in December. Consequently, following the rise of the risk premiums on Greek government bonds, the yield differential between Greek bonds and those of other EU countries became larger.

Overall, due to the increase in the yields of EU government bonds, EU bond UCIs registered losses during December.

However, following another decrease in risk premiums, UCIs investing in High Yield bonds showed positive performances in December.

As regards US government bond market, the anticipation of an inflation rate increase had a negative impact on prices.

Bond UCIs registered positive net issues in net capital investment during December.

### Development of fixed-income UCIs during the month of December 2009\*

	Market variation	Net issues
EUR money market	0.11%	-5.45%
USD money market	4.26%	0.33%
Global market money market	1.06%	-3.22%
European bonds	-0.59%	0.59%
US bonds	2.38%	1.61%
Global market bonds	1.00%	1.42%
High Yield bonds	3.58%	1.27%
Others	1.43%	1.48%

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

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

### Diversified income UCIs and funds of funds during the month of December 2009\*

	Market variation	Net issues
Diversified UCIs	2.16%	1.11%
Funds of funds	2.45%	-0.01%

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

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Finally, it should be pointed out that during December the 4.2% USD appreciation as compared to euro had a positive impact on net assets of the Luxembourg UCIs investing in USD-denominated securities.

### 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 €)
31/12/2006	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	1,646.341 €	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 €

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

### 1) Part I UCIs:

- ALANDBANKEN GLOBAL PRODUCTS SICAV I, 8, rue de la Grève, L-1643 Luxembourg
- ARGENTA FUND OF FUNDS, 27, boulevard du Prince Henri, L-1724 Luxembourg
- AXIOM FUND, 1, boulevard Royal, L-2449 Luxembourg
- COMMODITY CAPITAL, 36, avenue du X Septembre, L-2550 Luxembourg
- DB ADVISORS INVEST, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DB ADVISORS STRATEGY FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- EUROPEAN CREDIT FUND SICAV II, 5, allée Scheffer, L-2520 Luxembourg
- FAIRWORLD FONDS, 308, route d'Esch, L-1471 Luxembourg
- JRS SICAV, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- MERIDIO ISLAMIC FUNDS, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- ÖKOWORLD<sup>2</sup>, 36-38, Grand-Rue, L-1660 Luxembourg
- PGT CAPITAL, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- PRIME VALUES, 23, avenue de la Liberté, L-1931 Luxembourg
- PROSPER FUNDS SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- RAVEL INVESTMENT SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- SATISFY FUND, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- TRYCON BASIC INVEST HAIG, 21, avenue de la Liberté, L-1931 Luxembourg

### 2) Part II UCIs:

- HSBC TRINKAUS GOLDEN OPPORTUNITIES, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- MERCLIN II SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg

### 3) SIFs:

- ALPHA STRATEGY PREMIUM, 16, boulevard Royal, L-2449 Luxembourg
- ALTERNATIVE I S.C.A. SICAV-SIF, 20, rue de la Poste, L-2346 Luxembourg
- ATG ALTERNATIVE INVESTMENT FUND I SICAV-SIF, 335, route de Thionville, L-5885 Hesperange
- BAYVK C1-FONDS, 18-20, Parc d'activité Syrdall, L-5365 Munsbach
- BAYVK H2-FONDS, 18-20, Parc d'activité Syrdall, L-5365 Munsbach
- CAMBODIA-LAOS DEVELOPMENT FUND S.C.A., SICAV-SIF, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- CENTURION SICAV SIF S.C.A., 5, rue Jean Monnet, L-2180 Luxembourg
- EQT CREDIT SICAV-FIS, SCA, 5, allée Scheffer, L-2520 Luxembourg
- FARRINGDON FUND II SICAV-FIS, 5, place de la Gare, L-1616 Luxembourg
- G B A FUND, 1, boulevard Royal, L-2449 Luxembourg
- GAMLA LIV INTERNATIONAL REAL ESTATE FUND, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- GREEN HARBOUR FUND S.A., SICAV-SIF, 1, boulevard Royal, L-2449 Luxembourg
- JRS SICAV-SIF, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- KRESSEN INVESTMENT FUND S.C.A., SICAV-FIS, 16, boulevard Royal, L-2449 Luxembourg
- ÖKORENTA PRIVATE EQUITY I (LUX) S.A., 3A, rue Kroll, L-1882 Luxembourg
- OTTO BEISHEIM FINANCE SICAF-SIF, 69, route d'Esch, L-1470 Luxembourg
- PLUS 2009 SICAV-FIS S.C.A., 3, rue Jean Monnet, L-2180 Luxembourg
- PRAEFINIUM, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- SIGNINA CAPITAL, 2, rue Albert Borschette, L-1246 Luxembourg
- SOPEP GLOBAL INFRASTRUCTURE FUND, 4, rue Jean Monnet, L-2180 Luxembourg
- VALBAY STRATEGIES FUND, 5, allée Scheffer, L-2520 Luxembourg

The following fifty undertakings for collective investment and specialised investment funds have been withdrawn from the official list in December 2009:

### 1) Part I UCIs:

- 4Q-BLEND EQUITY OP, 4, rue Jean Monnet, L-2180 Luxembourg
- ALLIANZ GLOBAL INVESTORS TRENDS, 6A, route de Trèves, L-2633 Senningerberg
- ALLIANZ RCM GARANTIEFONDS KLASSIK 100, 6A, route de Trèves, L-2633 Senningerberg
- BALANCED PORTFOLIO A, 4, rue Jean Monnet, L-2180 Luxembourg
- BALANCED PORTFOLIO D, 4, rue Jean Monnet, L-2180 Luxembourg
- BARCLAYS INTERNATIONAL FUNDS, 46A, avenue J-F Kennedy, L-1855 Luxembourg
- BONUS FONDS DIVDAX® 04/2015, 4, rue Alphonse Weicker, L-2721 Luxembourg
- BONUS FONDS DIVDAX® 11/2014, 4, rue Alphonse Weicker, L-2721 Luxembourg
- BONUS FONDS DJ EURO STOXX 50® 04/2015, 4, rue Alphonse Weicker, L-2721 Luxembourg
- COMINVEST GLOBAL CURRENCY PLUS, 25, rue Edward Steichen, L-2540 Luxembourg
- DWS CASH USD, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS GOVERNMENT LIQUIDITY FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS ZUKUNFTSFONDS 2025, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS ZUKUNFTSFONDS 2030, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS ZUKUNFTSFONDS 2035, 2, boulevard Konrad Adenauer, L-1115 Luxembourg

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- E.I. CAPITAL, 1C, Parc d'activité Syrdall, L-5365 Munsbach
  - ECHIQUIER, 16, boulevard Royal, L-2449 Luxembourg
  - EURO-BOND, 4, rue Alphonse Weicker, L-2721 Luxembourg
  - EUROPA-BOND, 4, rue Alphonse Weicker, L-2721 Luxembourg
  - FALLSCHIRM CAPSI FONDS 02/2014, 4, rue Alphonse Weicker, L-2721 Luxembourg
  - FT ABS-INSTITUTIONAL, 283, route d'Arlon, L-1150 Luxembourg
  - GUARANTEED FORMULA-FUNDS, 4, rue Alphonse Weicker, L-2721 Luxembourg
  - HVB BONUS FONDS DJ EURO STOXX 50® 12/2014, 4, rue Alphonse Weicker, L-2721 Luxembourg
  - MIRABAUD BONDS, 1, boulevard Royal, L-2449 Luxembourg
  - OP TOPIC BIOTECHNOLOGY, 4, rue Jean Monnet, L-2180 Luxembourg
  - OP TOPIC TELECOMMUNICATION, 4, rue Jean Monnet, L-2180 Luxembourg
  - OP ZERTIFIKATE PORTFOLIO, 4, rue Jean Monnet, L-2180 Luxembourg
  - OPPENHEIM AKTIEN PROTECT, 4, rue Jean Monnet, L-2180 Luxembourg
  - OPPENHEIM BOND GLOBAL, 4, rue Jean Monnet, L-2180 Luxembourg
  - PIONEER INVESTMENTS DIVIDEND PROTECT 12/2009, 4, rue Alphonse Weicker, L-2721 Luxembourg
  - ROLLING BONUS DJ EURO STOXX 50® 2SI, 4, rue Alphonse Weicker, L-2721 Luxembourg
  - ROLLING PROTECT 3SI DJ EURO STOXX 50®, 4, rue Alphonse Weicker, L-2721 Luxembourg
  - SEB INSTITUTIONAL, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
  - VAN LANSCHOT UMBRELLA FUND, 106, route d'Arlon, L-8210 Mamer
- 2) Part II UCIs:**
- AKZENT INVEST FONDS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
  - DEXIA LEVERAGED INVESTMENT, 69, route d'Esch, L-1470 Luxembourg
  - WARBURG LIFE ASSEKURANZ, 2, place Dargent, L-1413 Luxembourg
- 3) SIFs:**
- CAPITAL INTERNATIONAL PORTFOLIOS 3, 6C, route de Trèves, L-2633 Senningerberg
  - DYNAMIC DECISIONS SICAV-SIF, 8, rue de la Grève, L-1643 Luxembourg
  - EXORMA FUND, 4, rue Dicks, L-1417 Luxembourg
  - FAREASTFUND OIK, 4, rue Jean Monnet, L-2180 Luxembourg
  - FIGARO, 4, rue Jean Monnet, L-2180 Luxembourg
  - FIMO, 4, rue Alphonse Weicker, L-2721 Luxembourg
  - HVB PENSION FUND, 4, rue Alphonse Weicker, L-2721 Luxembourg
  - PIONEER INSTITUTIONAL SIF, 4, rue Alphonse Weicker, L-2721 Luxembourg
  - POSEIDON, 2, place Dargent, L-1413 Luxembourg
  - RAINBOW, 4, rue Jean Monnet, L-2180 Luxembourg
  - REAL I.S. & CAM PRIVATE EQUITY DACHFONDS SICAV-FIS I, 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg
  - TIZIANO, 4, rue Jean Monnet, L-2180 Luxembourg
  - VALARTIS GLOBAL REAL ESTATE SELECT, 5, avenue Monterey, L-2163 Luxembourg

Luxembourg, 2 February 2010

