

**PRESS RELEASE**

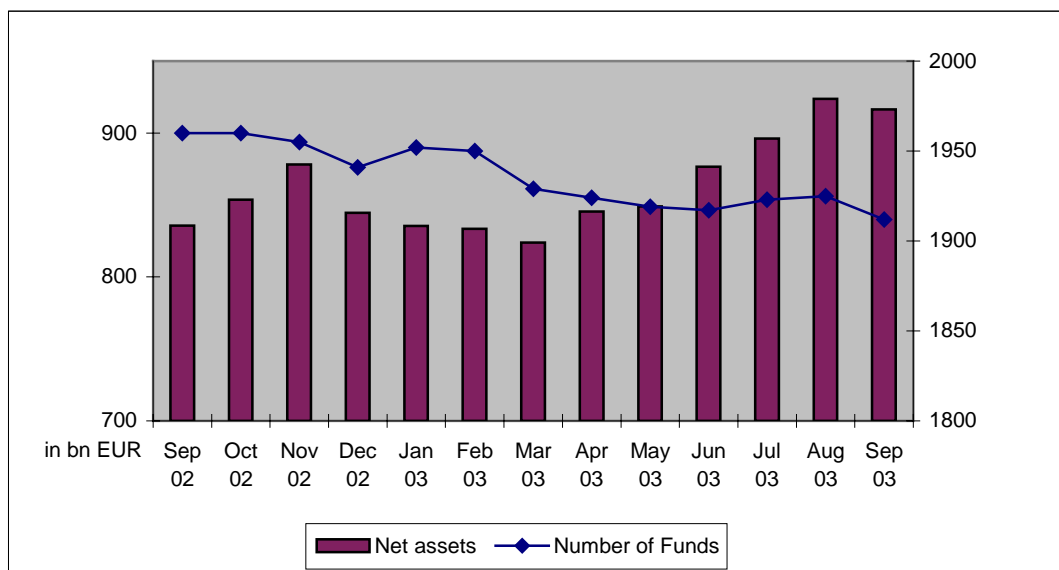
**GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT  
AT THE END OF SEPTEMBER 2003**

As at 30 September 2003, the total net assets of undertakings for collective investment reached EUR 916.417 billion compared to EUR 923.837 billion as at 31 August 2003. Consequently, the Luxembourg undertakings for collective investment sector decreased 0.80% compared to August 2003. This reduction can be explained mainly by the general decrease in financial markets as well as by the appreciation of the euro against the US dollar.

For the month of September 2003, the sector increased by 8.51% compared to 31 December 2002 when the total net assets amounted to EUR 844.508 billion. Over the last twelve months, the volume of net assets increased by 9.67%.

During the month of September 2003, the net capital investment amounted to EUR 10.149 billion. Compared to 31 December 2002, the net capital investment amounts to EUR 55.633 billion.

The number of undertakings for collective investment taken into consideration totals 1,912 as against 1,925 the previous month. A total of 1,191 UCIs have adopted the multiple compartment structure, which represents 6,884 compartments. When adding 721 UCIs with a traditional structure to the previous figure, 7,605 compartments are active in the financial centre.



During the month under review, the following eight undertakings for collective investment have been registered on the official list:

- ACTIVEST LUX GLOBALRETURN EQUITY; 4, rue Alphonse Weicker; L-2721 Luxembourg
- NEUTRAL SICAV; 4, boulevard Royal; L-2449 Luxembourg
- ROBECO MULTIMANAGER FUNDS; 69, route d'Esch; L-1470 Luxembourg
- COGEFUNDS; 1, boulevard Royal; L-2449 Luxembourg
- EUROPA DYNAMIC; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- BERENBERG EURO STRATEGIE AKTIEN FONDS IV; 4, rue Thomas Edison; L-1445 Luxembourg-Strassen
- LASALLE UK COMMERCIAL PROPERTY FUND; 69, route d'Esch; L-1470 Luxembourg
- INSTITUTIONAL INVESTMENT OPPORTUNITIES FUNDS; 69, route d'Esch; L-1470 Luxembourg

The following twenty-one undertakings for collective investment have been withdrawn from the official list during the month of September, as they have gone into liquidation:

- UNICO EQUITY FUND; 308, route d'Esch; L-1471 Luxembourg
- TRINKAUS LUXRENT EUROPA; 1-7, rue Nina et Julien Lefèvre; L-1952 Luxembourg
- ISRAEL 2000; 20, boulevard Emmanuel Servais; L-2535 Luxembourg
- CONTINENTAL STAR GARANTIE 9/2003; 4, rue Alphonse Weicker; L-2721 Luxembourg
- ADVANCE CAPITAL; 20, boulevard Emmanuel Servais; L-2535 Luxembourg
- ACM LIBOR TRUST; 18, rue Eugène Ruppert; L-2453 Luxembourg
- EURO BALANCED INVESTMENT OPEN; 6, avenue Emile Reuter; L-2420 Luxembourg
- TOPSELECT; 23, avenue de la Porte-Neuve; L-2227 Luxembourg
- FRANKLIN MUTUAL BEACON FUND; 26, boulevard Royal; L-2449 Luxembourg
- AXL; 1B, Parc d'activité Syrdal; L-5365 Munsbach
- BEAR STEARNS QUANTITATIVE FUND; 39, allée Scheffer; L-2520 Luxembourg
- DINVEST TWO; 11, rue Aldringen; L-1118 Luxembourg
- SELECT FONDSSEN; 23, avenue de la Porte-Neuve; L-2227 Luxembourg
- PRUDENTIAL CHALLENGE SELECT; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- PRUDENTIAL INDEX SELECT; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- BAILLIE GIFFORD WORLD MARKETS FUND; 49, avenue J-F Kennedy; L-1855 Luxembourg
- GLOBAL OPPORTUNITIES FUND; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- ACM BERNSTEIN BLENDED STYLE INVESTMENTS; 18, rue Eugène Ruppert; L-2453 Luxembourg
- HIRT FONDS; 4, rue Thomas Edison; L-1445 Luxembourg-Strassen
- DEXIA SELECT; 69, route d'Esch; L-1470 Luxembourg
- BBL INVEST; 52, route d'Esch; L-1470 Luxembourg

Luxembourg, 27 October 2003