

PRESS RELEASE

■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AT THE END OF FEBRUARY 2009

I. Overall situation

As at 28 February 2009, total net assets of undertakings for collective investment and specialised investment funds reached EUR 1,530.291 billion against EUR 1,571.534 billion as at 31 January 2009, representing a 2.62% decrease compared to January 2009. Over the last twelve months, the volume of net assets dropped by 22.04%.

This 2.62% decrease of Luxembourg UCIs' net assets during February is mainly due to a 2.34% negative impact of financial markets.

The financial crisis and the recession in the real economy continued to have a negative impact on equity markets in February. Therefore, the majority of equity UCIs suffered losses in their net assets as compared to the previous month.

Development of equity UCIs during the month of February 2009*

	Market variation	Net issues
Global market equities	-6.86%	-0.06%
European equities	-7.93%	-1.85%
US equities	-9.88%	-3.04%
Japanese equities	-10.86%	-2.79%
Eastern Europe equities	-5.40%	-2.70%
Asian equities	-4.06%	0.02%
Latin American equities	-4.81%	3.12%
Other equities	-4.77%	0.39%

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

As regards EUR-denominated government bonds, in February, the asymmetrical growth of public deficit of the different European countries continues to manifest itself by an increase of spreads between yields of government bonds of the EUR zone.

As regards US bonds, the result of the stabilisation of yields shows a low market impact on UCIs investing in USD-denominated bonds.

As regards corporate bonds, spreads increased on average during February, due to the ongoing volatility of risk premiums regarding bank bonds.

In short, it can be said that the increase in risk premiums on bond markets had a negative impact on bond-UCIs in February.

Development of fixed-income UCIs during the month of February 2009*

	Market variation	Net issues
EUR money market	0.12%	3.26%
USD money market	1.75%	-1.95%
Global market money market	-0.54%	-0.11%
European bonds	-0.02%	1.11%
US bonds	-0.04%	-2.25%
Global market bonds	-0.93%	-0.71%
High Yield bonds	-1.35%	-0.48%
Others	-1.53%	0.91%

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

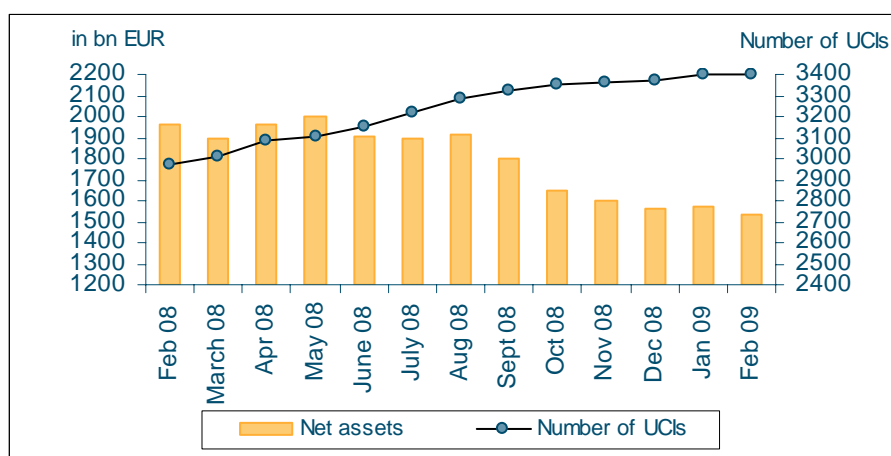
The net assets of Funds of Funds UCIs and UCIs with a diversified investment policy developed as follows.

Funds of Funds and diversified UCIs during the month of February 2009*

	Market variation	Net issues
Funds of Funds	-2.56%	-0.98%
Diversified UCIs	-2.20%	0.73%

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

Overall, the Luxembourg UCI industry registered a negative variation amounting to EUR 41.243 billion during February. This negative variation of EUR 41.243 billion is composed of EUR 36.868 billion resulting from the negative impact of the financial markets and EUR 4.375 billion originating from negative net issues.



The number of undertakings for collective investment (UCI) and specialised investment funds (SIFs) taken into consideration totalled 3,402 as against 3,398 in the previous month. A total of 2,037 entities have adopted an umbrella structure, which represents 10,890 sub-funds. When adding the 1,365 entities with a traditional structure to the previous figure, a total of 12,255 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		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	1,645.341 €	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 €
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 €

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

1) Part I UCIs:

- AC ALTERNATIVE, 4, rue Dicks, L-1417 Luxembourg
- ALLIANZ RCM EURO GARANT 12/2013, 6A, route de Trèves, L-2633 Senningerberg
- BONUS FONDS DIVDAX® 04/2015, 4, rue Alphonse Weicker, L-2721 Luxembourg
- BONUS FONDS DJ EURO STOXX 50® 04/2015, 4, rue Alphonse Weicker, L-2721 Luxembourg
- DWS CORPORATE BOND BASKET 2014, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS RENTEN DIREKT 2014, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- IPC AM, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- MACQUARIE FUND SOLUTIONS, 69, route d'Esch, L-1470 Luxembourg
- ODDO FUNDS, 5, allée Scheffer, L-2520 Luxembourg
- ROLLING BONUS DIVDAX® 2SI, 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
- UNIAKTIENANLEIHEN, 308, route d'Esch, L-1471 Luxembourg

2) Part II UCIs:

- ALLIANZ GLOBAL INVESTORS OPPORTUNITIES, 6A, route de Trèves, L-2633 Senningerberg
- CONCORDE PARTNERS SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- WESTGLOBAL, 32-34, boulevard Grande-Duchesse Charlotte, L-1330 Luxembourg
- WESTSELECT, 32-34, boulevard Grande-Duchesse Charlotte, L-1330 Luxembourg

3) SIFs:

- 4IP REAL ESTATE SECURITIES FUND, 4, rue Jean Monnet, L-2180 Luxembourg
- ALLIANCEBERNSTEIN CHINA INVESTMENTS, 18, rue Eugène Ruppert, L-2453 Luxembourg
- EFH FUNDS SCA SICAV SIF, 1A, rue Höhenhof, L-1736 Senningerberg
- JOSEPH FUND, 4, rue Dicks, L-1417 Luxembourg
- MARCH FUND, 9, rue du Laboratoire, L-1911 Luxembourg
- MARCH FUND II, 9, rue du Laboratoire, L-1911 Luxembourg
- TIGER FUND, 4, rue Dicks, L-1417 Luxembourg

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

1) Part I UCIs:

- BANKPYME STRATEGIC FUNDS SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- BB BONDS, 12, rue Eugène Ruppert, L-2453 Luxembourg
- COMINVEST FLEX CONTROL, 25, rue Edward Steichen, L-2540 Luxembourg
- COMINVEST SELEKTION INVEST 1/2009, 25, rue Edward Steichen, L-2540 Luxembourg
- COMINVEST SELEKTION INVEST 2/2009, 25, rue Edward Steichen, L-2540 Luxembourg
- COMINVEST ZERTIFIKATE STARS, 25, rue Edward Steichen, L-2540 Luxembourg
- DEKA-WORLDFGARANT 2/2009, 5, rue des Labours, L-1912 Luxembourg
- HERALD (LUX), 40, avenue Monterey, L-2163 Luxembourg
- LUXALPHA SICAV, 33A, avenue J.F. Kennedy, L-1855 Luxembourg
- LUXEMBOURG INVESTMENT FUND, 33A, avenue J.F. Kennedy, L-1855 Luxembourg
- MELIOR SICAV, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- MULTIASSETFUND, 25, rue Edward Steichen, L-2540 Luxembourg

2) Part II UCIs:

- AVIVA INVESTORS HEDGE FUNDS, 34, avenue de la Liberté, L-1930 Luxembourg
- HASPA PB ERTRAG PLUS, 3, rue des Labours, L-1912 Luxembourg
- HASPA PB GLOBAL, 3, rue des Labours, L-1912 Luxembourg
- WALLBERG - PORTFOLIO, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

3) SIFs:

- ALBATROS SELECT FUND, 4, rue Dicks, L-1417 Luxembourg
- CASH.LIFE PREMIUM POLICES, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- MEAG LUXEMBOURG REAL ESTATE INVESTMENT FUND, 6, Parc d'activité Syrdall, L-5365 Munsbach
- WARBURG LUX INVEST CIRCULA, 2, place Dargent, L-1413 Luxembourg

Luxembourg, 3 April 2009

