

PRESS RELEASE

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

I. Overall situation

As at 31 March 2009, total net assets of undertakings for collective investment and specialised investment funds reached EUR 1,526.563 billion compared to EUR 1,530.291 billion as at 28 February 2009, which represents a 0.24% decrease as compared to February 2009. Over the last twelve months, the volume of net assets dropped by 19.46%.

This 0.24% decrease of Luxembourg UCIs' net assets, during March, is mainly due to a 0.23% negative impact of financial markets. Thus, there is a slowdown of net redemptions in March, which amount to 0.015% of the Luxembourg UCI's net assets.

During March, the economic stabilisation measures and the rescue plans for the banks, developed by the governments, led to an increase of equity prices on almost all equity markets. Low real interest rates supported this development. Thus, most equity UCIs recorded gains in March compared to the previous month.

Development of equity UCIs during the month of March 2009*

	Market variation	Net issues
Global market equities	0.28%	-0.61%
European equities	1.09%	-0.45%
US equities	1.91%	0.31%
Japanese equities	-0.61%	-3.31%
Eastern Europe equities	12.21%	-5.84%
Asian equities	6.59%	1.57%
Latin American equities	4.21%	0.10%
Other equities	3.46%	0.51%

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

The yields of EUR-denominated and USD-denominated government bonds dropped in March, as a result of the monetary policy for a direct intervention on the capital markets, which is already carried out in the United States and which the European Central Bank now also contemplates for the eurozone.

As regards corporate bonds, the volatility of the risk premiums regarding bonds of the financial sector with lower rating put pressure on bank bonds in March, whereas the spreads of industrial undertakings more or less stabilised.

Because of the USD depreciation of almost 5% as compared to EUR in March, equity UCIs or USD-denominated bonds were affected by a similar negative currency impact.

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In March, the monetary UCIs in particular recorded net subscriptions amounting to EUR 11.895 billion.

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

	Market variation	Net issues
EUR money market	0.12%	5.63%
USD money market	-4.96%	4.17%
Global market money market	0.05%	-2.27%
European bonds	0.24%	0.25%
US bonds	-3.41%	-1.94%
Global market bonds	-0.49%	-1.78%
High Yield bonds	-0.88%	-0.54%
Others	-0.26%	0.38%

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

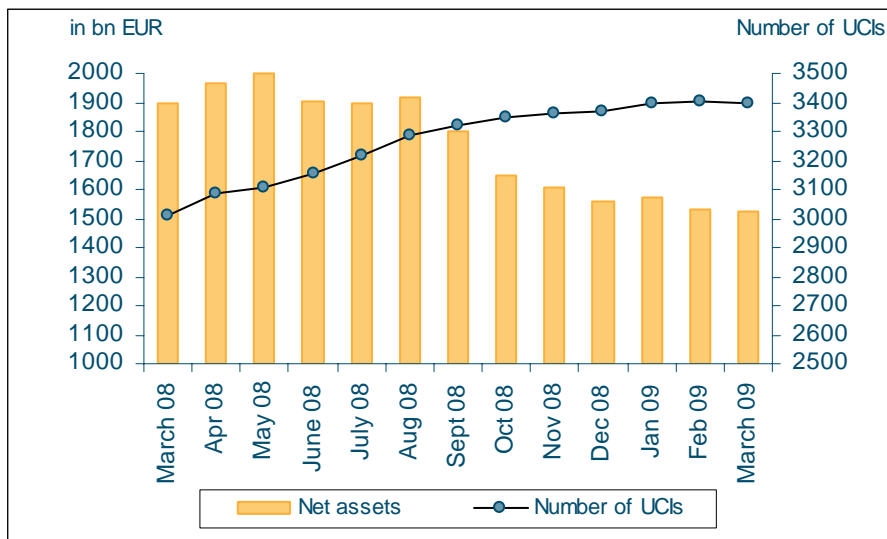
The net assets of Funds of Funds UCIs and UCIs with a diversified investment policy developed as follows.

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

	Market variation	Net issues
Funds of Funds	-0.09%	-2.25%
Diversified UCIs	-0.17%	-0.63%

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

Overall, the Luxembourg UCI industry registered a negative variation amounting to EUR 3.727 billion during March. It is composed of EUR 3.501 billion resulting from the negative impact of the financial markets and EUR 0.226 billion originating from negative net issues.



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The number of undertakings for collective investment (UCI) and specialised investment funds (SIFs) taken into consideration totalled 3,396 as against 3,402 in the previous month. A total of 2,034 entities have adopted an umbrella structure, which represents 10,838 sub-funds. When adding the 1,362 entities with a traditional structure to the previous figure, a total of 12,200 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 €
31/03/2009	1,840	1,154.891 €	698	240.229 €	858	131.443 €	3,396	1,526.563 €

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

1) Part I UCIs:

- AURUM FCP, 19, rue de Bitbourg, L-1273 Luxembourg
- EURIZON INNOVATIVE PRIVATE FUND, 12, avenue de la Liberté, L-1930 Luxembourg
- GLOBAL MULTI INVEST, 534, rue de Neudorf, L-2220 Luxembourg
- GRAND CRU, 534, rue de Neudorf, L-2220 Luxembourg
- JKC FUND, 12, rue Eugène Ruppert, L-2453 Luxembourg
- NOMURA GLOBAL SHARIAH FUND, 40, avenue Monterey, L-2163 Luxembourg
- ROVERE SICAV, 69, route d'Esch, L-1470 Luxembourg

2) Part II UCIs:

- NOMURA MULTI CURRENCY JAPAN STOCK LEADERS FUND, 33, rue de Gasperich, L-5826 Howald-Hesperange
- SELEKTA, 14, boulevard Royal, L-2449 Luxembourg

3) SIFs:

- BELTONE MIDCAP S.C.A., SICAV-SIF, 5, allée Scheffer, L-2520 Luxembourg
- CAPITAL INTERNATIONAL PORTFOLIOS 3, 6C, route de Trèves, L-2633 Senningerberg
- CTBR LUXEMBOURG, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- EUROPEAN REAL ESTATE OPPORTUNITIES FUND, 121, avenue de la Faiencerie, L-1511 Luxembourg
- FINANCIERE D'INVESTISSEMENT PRIVEE, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- FRANCONOFUND SCA SICAV-SIF, 4, rue Dicks, L-1417 Luxembourg
- HEUREKA PRIVATFONDS 1 - SIF, 2, place Dargent, L-1413 Luxembourg
- MERCURY FUND, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- SPHINX TURNAROUND FUND S.C.A., SICAV-SIF, 5, allée Scheffer, L-2520 Luxembourg
- STORM FUND II, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg

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

1) Part I UCIs:

- ALLIANZ GLOBAL INVESTORS SELECTIONS, 6A, route de Trèves, L-2633 Senningerberg
- BERENBERG EURO STRATEGIE AKTIEN FONDS III, 23, rue Aldringen, L-1118 Luxembourg
- BERENBERG EURO STRATEGIE AKTIEN FONDS V, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- DWS EUROLAND KONZEPT 2009, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- FIXE, 12, rue Eugène Ruppert, L-2453 Luxembourg

2) Part II UCIs:

- ALPHA-INVEST, 308, route d'Esch, L-1471 Luxembourg
- ARCHITUS INVESTMENT SOLUTIONS, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- BLACKPEARL CAPITAL, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- CB-LUX FUND SELECTION, 25, rue Edward Steichen, L-2540 Luxembourg
- CB-LUX-STRATEGIE, 25, rue Edward Steichen, L-2540 Luxembourg
- CITIGROUP GLOBAL OPPORTUNITY FEEDER FUND, 31, Z.A. Bourmicht, L-8070 Bertrange
- CITIGROUP GLOBAL OPPORTUNITY FUND, 31, Z.A. Bourmicht, L-8070 Bertrange
- IFM-INSTITUTIONELL REAL ESTATE PLUS 1, 3, rue des Labours, L-1912 Luxembourg
- INTEGRATED CASH DYNAMIC OP, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- KIRCHRÖDER FONDS II, 21, avenue de la Liberté, L-1931 Luxembourg
- MU WEALTH MANAGEMENT FUND, 287-289, route d'Arion, L-1150 Luxembourg
- NEWGATE ALTERNATIVE INVESTMENT FUNDS, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- UBAM II, 18, boulevard Royal, L-2449 Luxembourg

3) SIFs:

- ALLIANCEBERNSTEIN ALTERNATIVE INVESTMENTS, 18, rue Eugène Ruppert, L-2453 Luxembourg
- CALLANDER ALTERNATIVE FUND, 14, boulevard Royal, L-2449 Luxembourg
- DB IGAP TRUST, 49, avenue J-F Kennedy, L-1855 Luxembourg
- LA FAYETTE (LUX), 20, rue de la Poste, L-2346 Luxembourg
- MESO INVEST, 1, boulevard Royal, L-2449 Luxembourg
- SEB MARELL RENDITE 12 - SICAV-FIS, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- STRUCTURED FUND 1Y, 4, rue Alphonse Weicker, L-2721 Luxembourg

Luxembourg, 28 April 2009

