

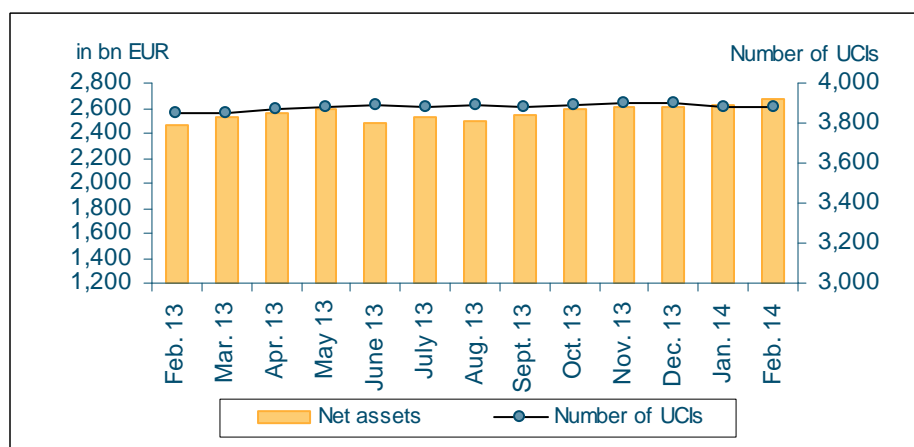
## PRESS RELEASE 14/20

### ■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF FEBRUARY 2014

#### I. Overall situation

As at 28 February 2014, total net assets of undertakings for collective investment and specialised investment funds reached EUR 2,679.511 billion compared to EUR 2,623.836 billion as at 31 January 2014, i.e. a 2.12% growth over one month. Over the last twelve months, the volume of net assets increased by 8.57%.

The Luxembourg UCI industry thus registered a positive variation amounting to EUR 55.675 billion in February. This increase represents the balance of positive net issues of EUR 25.164 billion (+0.96%) and a positive development in financial markets amounting to EUR 30.510 billion (1.16%).



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totalled 3,881 as against 3,885 in the previous month. A total of 2,530 entities have adopted an umbrella structure, which represents 12,323 sub-funds. When adding the 1,351 entities with a traditional structure to that figure, a total of 13,674 entities are active in the financial centre.

As regards, on the one hand, the impact of financial markets on Luxembourg UCIs and SIFs (hereafter "UCIs") and, on the other hand, the net capital investment in these UCIs, the following can be said about February:

All equity UCIs, with the exception of Japanese and Eastern European equity UCIs, recorded price increases during the month under review. The rebound in equity markets as compared to the situation in January was mainly sustained by growth figures in Europe, positive results by American companies as well as stabilisation of tensions in most emerging countries.

Eastern European equity UCIs suffered, on average, a fall in prices as a result of the crisis in Ukraine while Japanese equity UCIs decreased in value following economic figures below expectations. The depreciation of the Yen against the EUR of more or less 1.7% accentuated this downward trend.

In February, the equity UCIs registered an overall positive net capital investment.

### Development of equity UCIs during the month of February 2014\*

	Market variation in %	Net issues in %
Global market equities	2.65%	0.90%
European equities	5.18%	3.44%
US equities	2.50%	1.51%
Japanese equities	-1.24%	0.34%
Eastern European equities	-0.71%	-2.61%
Asian equities	1.18%	-3.08%
Latin American equities	0.47%	-5.41%
Other equities	1.98%	-0.63%

\* Variation in % of Net Assets in EUR as compared to the previous month

As a result of the political tensions in Ukraine, the yields of government bonds of euro area countries and the United States suffered, in general, a slight decrease due to their safe heaven role in a climate of increasing uncertainty. However, the rate spreads between high rated and lower rated countries of the euro area narrowed following an increased demand for government bonds of the euro area periphery. On the private bond market, an average increase of the prices resulting from the fall in risk premiums was recorded.

The prices of EUR and USD-denominated bond UCIs thus globally increased. In the light of the depreciation of the USD against the EUR of about 2%, the prices in EUR of the USD-denominated bonds however declined during the month under review.

The risk premiums of emerging market bonds decreased in light of the stabilisation of currencies and outgoing capital flows. Consequently, emerging market bond UCIs recorded, on average, price increases at the end of February.

In February, fixed-income UCIs registered an overall positive net capital investment.

### Development of fixed-income UCIs during the month of February 2014\*

	Market variation in %	Net issues in %
EUR money market	0.04%	0.34%
USD money market	-2.15%	4.30%
Global market money market	-0.30%	-1.12%
EUR-denominated bonds	0.57%	1.30%
USD-denominated bonds	-0.78%	9.66%
Global market bonds	0.29%	-0.06%
Emerging market bonds	1.06%	-2.98%
High Yield bonds	0.31%	1.98%
Others	0.92%	0.81%

\* Variation in % of Net Assets in EUR as compared to the previous month



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

### Diversified income UCIs and funds of funds during the month of February 2014

	Market variation in %	Net issues in %
Diversified UCIs	1.19%	1.73%
Funds of Funds	1.11%	0.35%

\* Variation in % of Net Assets in EUR as compared to the previous month

### II. Breakdown of the number and the net assets of UCIs according to Parts I and II, respectively, of the 2010 law and of SIFs according to the 2007 law

	PART I UCIs		PART II UCIs		SIFs		TOTAL	
	NUMBER	NET ASSETS (in bn €)	NUMBER	NET ASSETS (in bn €)		NUMBER	NET ASSETS (in bn €)	NUMBER
31/12/2011	1,870	1,655.509 €	601	201.671 €	1,374	239.332 €	3,845	2,096.512 €
31/01/2012	1,856	1,709.460 €	594	202.915 €	1,381	244.706 €	3,837	2,157.081 €
29/02/2012	1,854	1,750.218 €	591	203.540 €	1,402	249.401 €	3,847	2,203.159 €
31/03/2012	1,860	1,762.166 €	587	202.875 €	1,419	252.165 €	3,866	2,217.206 €
30/04/2012	1,858	1,768.717 €	583	203.300 €	1,431	253.583 €	3,872	2,225.600 €
31/05/2012	1,859	1,750.722 €	582	203.715 €	1,433	257.590 €	3,874	2,212.027 €
30/06/2012	1,841	1,762.870 €	581	202.440 €	1,445	259.169 €	3,867	2,224.479 €
31/07/2012	1,835	1,823.366 €	576	207.093 €	1,453	266.258 €	3,864	2,296.717 €
31/08/2012	1,834	1,825.035 €	573	204.103 €	1,465	266.261 €	3,872	2,295.399 €
30/09/2012	1,827	1,845.500 €	567	201.592 €	1,472	267.356 €	3,866	2,314.448 €
31/10/2012	1,820	1,860.241 €	563	199.842 €	1,485	269.566 €	3,868	2,329.649 €
30/11/2012	1,815	1,891.001 €	561	196.886 €	1,487	271.835 €	3,863	2,359.722 €
31/12/2012	1,801	1,913.089 €	555	193.769 €	1,485	276.968 €	3,841	2,383.826 €
31/01/2013	1,803	1,936.513 €	550	191.354 €	1,487	278.061 €	3,840	2,405.928 €
28/02/2013	1,809	1,990.596 €	548	194.399 €	1,492	283.075 €	3,849	2,468.070 €
31/03/2013	1,806	2,038.580 €	543	199.556 €	1,505	290.784 €	3,854	2,528.920 €
30/04/2013	1,818	2,068.815 €	542	201.405 €	1,511	295.036 €	3,871	2,565.256 €
31/05/2013	1,817	2,086.281 €	541	202.228 €	1,526	295.590 €	3,884	2,584.099 €
30/06/2013	1,815	2,004.275 €	541	197.248 €	1,534	285.061 €	3,890	2,486.584 €
31/07/2013	1,804	2,038.269 €	543	197.344 €	1,537	287.573 €	3,884	2,523.186 €
31/08/2013	1,806	2,014.560 €	539	196.025 €	1,549	288.254 €	3,894	2,498.839 €
30/09/2013	1,807	2,047.112 €	534	195.663 €	1,543	296.425 €	3,884	2,539.200 €
31/10/2013	1,806	2,089.408 €	529	194.796 €	1,555	305.924 €	3,890	2,590.128 €
30/11/2013	1,815	2,107.898 €	526	191.211 €	1,562	308.619 €	3,903	2,607.728 €
31/12/2013	1,817	2,121.458 €	523	187.380 €	1,562	306.525 €	3,902	2,615.363 €
31/01/2014	1,817	2,128.746 €	518	186.766 €	1,550	308.324 €	3,885	2,623.836 €
28/02/2014	1,823	2,182.477 €	515	186.477 €	1,543	310.557 €	3,881	2,679.511 €

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

#### 1) UCIs Part I 2010 Law:

- AEGON GLOBAL FUNDS, 31, Z.A. Bourmicht, L-8070 Bertrange
- AMP CAPITAL FUNDS, SICAV, 287-289, route d'Arlon, L-1150 Luxembourg
- AZURE, 5, rue Heienhaff, L-1736 Senningerberg
- B&B FUND SOLUTIONS (LUX), 5, rue Jean Monnet, L-2180 Luxembourg
- COELI SICAV I, 370, route de Longwy, L-1940 Luxembourg
- DSM CAPITAL PARTNERS FUNDS, 2, rue Albert Borschette, L-1246 Luxembourg
- OCLANER FUNDS SICAV, 33, rue de Gasperich, L-5826 Hesperange
- PEACOCK EUROPEAN ALPHA BUILDER UI, 18-20, rue Gabriel Lippmann, L-5365 Munsbach

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- PERGAM FUNDS, 5, allée Scheffer, L-2520 Luxembourg
  - RASMALA INVESTMENT FUNDS, 11, rue Aldringen, L-1118 Luxembourg
  - THEAM QUANT, 33, rue de Gasperich, L-5826 Hesperange
  - WHITE FLEET II, 5, rue Jean Monnet, L-2180 Luxembourg
  - WHITE FLEET III, 5, rue Jean Monnet, L-2180 Luxembourg
- 2) UCIs Part II 2010 Law:**
- SEF SICAV PART II, 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg
- 3) SIFs:**
- CHARLEMAGNE OPPORTUNITIES S.C.A. SICAV-SIF, 20, rue Eugène Ruppert, L-2453 Luxembourg
  - FAIR PLAY CAPITAL SICAV SIF S.A., 11, rue Aldringen, L-1118 Luxembourg
  - FAST FIVE, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
  - FYSIS FUND SICAV-SIF S.C.A., 18, rue de l'Eau, L-1449 Luxembourg
  - GBF SICAV-SIF, 14, Porte de France, L-4360 Esch-sur-Alzette
  - JARAN CAPITAL FUND, 20, rue de la Poste, L-2346 Luxembourg
  - LINCOLN INVESTMENT FUND-SICAV-SIF, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
  - MARATHON LES GRANDES JORASSES FUND SCA SICAV-SIF, 6, route de Trèves, L-2633 Senningerberg
  - MARATHON LES GRANDES JORASSES MASTER FUND SCA SICAV-SIF, 6, route de Trèves, L-2633 Senningerberg
  - MCF SICAV-SIF S.A., 11, rue Aldringen, L-1118 Luxembourg
  - TANGIBLE ASSETS SPECIALIZED PARTNERS S.C.A., SICAV-SIF, 28-32, place de la Gare, L-1616 Luxembourg
  - THE ENTERPRISE EXPANSION FUND, 4, rue Jean Monnet, L-2180 Luxembourg
  - THULE FUND S.A. SICAV-SIF, 31, Z.A. Bourmicht, L-8070 Bertrange

The following thirty-one undertakings for collective investment and specialised investment funds have been withdrawn from the official list during the month under review:

- 1) UCIs Part I 2010 Law:**
- ALLIANZ EURO GARANT, 6A, route de Trèves, L-2633 Senningerberg
  - ALLIANZ SHORT TERM PLUS, 6A, route de Trèves, L-2633 Senningerberg
  - ALLIANZ SYSTEMATIC RETURN DYNAMIC, 6A, route de Trèves, L-2633 Senningerberg
  - ISP INTERNATIONAL STOCK PICKING FUND, 2, place Dargent, L-1413 Luxembourg
  - SECURIALIS, 15, avenue J-F Kennedy, L-1855 Luxembourg
  - STRATEGIE-AKTIV-FONDS, 18-20, rue Gabriel Lippmann, L-5365 Munsbach
  - TACTICAL INVESTMENT PRODUCT, 15, avenue J-F Kennedy, L-1855 Luxembourg
  - TRUST & TIMING, 15, rue de Flaxweiler, L-6776 Grevenmacher
  - VONTOBEL EXCHANGE TRADED STRUCTURED FUND, 69, route d'Esch, L-1470 Luxembourg
- 2) UCIs Part II 2010 Law:**
- LEGG MASON FUNDS GLOBAL SERIES (LUXEMBOURG), 145, rue du Kiem, L-8030 Strassen
  - MAN RMF INVESTMENTS SICAV, 20, rue de la Poste, L-2346 Luxembourg
- 3) SIFs:**
- ALPSTAR CAPITAL FUNDS S.C.A., 31, Z.A. Bourmicht, L-8070 Bertrange
  - AQUILA SACHWERT-BASISFONDS III I (AGRAR) S.A., 5, Heienhaff, L-1736 Senningerberg
  - BLACKROCK AGRICULTURE FUND, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg
  - BLACKROCK AGRICULTURE FUND-MASTER FUND, 33, rue de Gasperich, L-5826 Howald-Hesperange
  - CBRE GLOBAL OSIRIS LUXEMBOURG FUND, 2, rue Albert Borschette, L-1246 Luxembourg
  - CHRONOS FCP-FIS, 23, avenue Monterey, L-2163 Luxembourg
  - CROSSROAD FCP-FIS, 23, avenue Monterey, L-2163 Luxembourg
  - DAYTONA FUND, 12, rue Eugène Ruppert, L-2453 Luxembourg
  - DYNAMIC PLUS EQUITY FUND (LUX) SIF SICAV S.A., 2, boulevard de la Foire, L-1528 Luxembourg
  - ECMF SCA, SICAV-SIF, 5, allée Scheffer, L-2520 Luxembourg
  - HEXAGONE & CIEL ACTIV FONDS (LUX) SIF SICAV S.A., 2, boulevard de la Foire, L-1528 Luxembourg
  - IE 96 OPEN FUND, 1B, rue Gabriel Lippmann, L-5365 Munsbach
  - OUTLET MALL FUND, 4A, rue Henri Schnadt, L-2530 Luxembourg
  - PLANE STRATEGY FUND 3, 18-20, rue Gabriel Lippmann, L-5365 Munsbach
  - PLOT FONDS ALTERNATIF B SIF SICAV S.A., 2, boulevard de la Foire, L-1528 Luxembourg
  - PSD NÜRNBERG (FIS), 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
  - PURE CONCEPT INVESTMENT FUND SICAV SIF, 412F, route d'Esch, L-1471 Luxembourg
  - SEB 9 - SICAV-FIS, 4, rue Peterelchen, L-2370 Howald
  - VENTURE 1 GLOBAL EQUITY (LUXEMBOURG) SIF SICAV S.A., 2, boulevard de la Foire, L-1528 Luxembourg
  - WINGED LION FCP-FIS, 23, avenue Monterey, L-2163 Luxembourg