

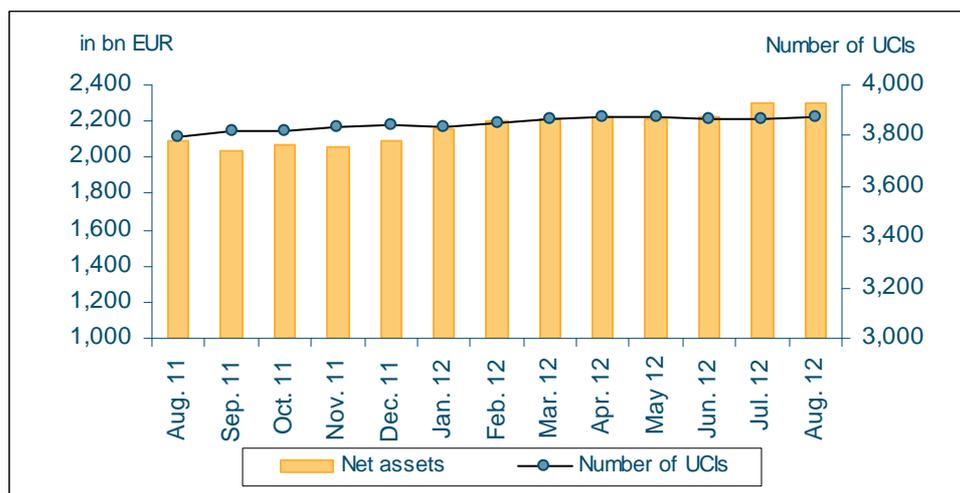
PRESS RELEASE 12/37

■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF AUGUST 2012

I. Overall situation

As at 31 August 2012, total net assets of undertakings for collective investment and specialised investment funds reached EUR 2,295.399 billion compared to EUR 2,296.717 billion as at 31 July 2012, i.e. a 0.06% decrease over one month. Over the last twelve months, the volume of net assets increased by 10.04%.

The Luxembourg UCI industry thus registered a negative variation amounting to EUR 1.318 billion during the month of August. This decrease results from the positive net issues of EUR 10.515 billion (+0.46%) combined with the negative development in financial markets amounting to EUR 11.833 billion (-0.52%).



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totalled 3,872 as against 3,864 in the previous month. A total of 2,458 entities have adopted an umbrella structure, which represents 12,025 sub-funds. When adding the 1,414 entities with a traditional structure to that figure, a total of 13,439 entities are active in the financial centre.

As regards, on the one hand, the impact of financial markets on Luxembourg UCIs and, on the other hand, the net capital investment in these UCIs, the following can be said about August 2012:

Most equity UCI categories recorded price decreases in EUR countervalue during the month under review. The rises recorded in the various equity markets were due to anticipations of intervention by central banks in easing monetary policy and decreasing volatility. Japanese equity UCIs recorded the most negative variation due to the strong appreciation of the EUR against other currencies, Yen included.

In August, the categories of equity UCIs recorded overall net redemptions.

Development of equity UCIs during the month of August 2012*

	Market variation	Net issues
Global market equities	-0.51%	0.27%
European equities	1.60%	0.92%
US equities	0.25%	-1.03%
Japanese equities	-3.27%	0.56%
Eastern European equities	-0.12%	-0.66%
Asian equities	-2.72%	-0.71%
Latin American equities	-3.17%	-0.32%
Other equities	-1.93%	-0.28%

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

EUR-denominated bond UCIs recorded overall price increases during the month under review. In a context of weak growth perspectives and worries linked to the sovereign debt crisis in the euro area, high-rated euro area government bonds showed low, or even negative yields for short-term maturities immediately after the ECB's decision to lower key interest rates in July. Government bonds of euro area countries facing budgetary difficulties recorded a decrease in risk premiums while expecting measures for solving the debt crisis. As far as private issuer bonds are concerned, investors remain attracted by high-rated securities, implying lower yields.

USD-denominated bond UCIs recorded price increases over the month under review. In this gloomy economic climate and with a growing risk aversion, investors tend to prefer safe-haven assets, such as US-government bonds. However, the 2.59% appreciation of EUR against USD brought along a decrease in net assets in this UCI category.

Emerging market UCI categories recorded modest price increases which were flattened by the strong appreciation of EUR against other currencies.

Overall, fixed-income UCI categories showed a positive net capital investment during the month under review. EUR money market UCIs recorded instead a net capital disinvestment which favoured other categories in a context of very weak returns linked to monetary assets.

Development of fixed-income UCIs during the month of August 2012*

	Market variation	Net issues
EUR money market	0.01%	-4.32%
USD money market	-2.57%	1.31%
Global market money market	-0.72%	0.06%
EUR-denominated bonds	0.76%	1.45%
USD-denominated bonds	-1.72%	2.02%
Global market bonds	-0.53%	1.31%
Emerging market bonds	-1.45%	1.64%
High Yield bonds	-0.56%	3.61%
Others	0.13%	-0.77%

* Variation in % of Net Assets 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 August 2012*

	Market variation	Net issues
Diversified UCIs	0.02%	0.62%
Funds of funds	0.06%	-0.29%

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

II. Breakdown of the number and the net assets of UCIs according to Parts I and II of the 2002 and 2010 laws 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 €)
31/12/2007	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 €
31/01/2010	1,842	1,477.013 €	649	220.250 €	989	163.425 €	3,480	1,860.688 €
28/02/2010	1,843	1,511.384 €	646	221.532 €	1,009	165.018 €	3,498	1,897.934 €
31/03/2010	1,847	1,584.238 €	643	226.268 €	1,026	170.032 €	3,516	1,980.538 €
30/04/2010	1,842	1,611.938 €	640	227.551 €	1,039	173.398 €	3,521	2,012.887 €
31/05/2010	1,846	1,589.202 €	637	225.773 €	1,059	177.438 €	3,542	1,992.413 €
30/06/2010	1,843	1,600.977 €	636	224.773 €	1,071	184.887 €	3,550	2,010.637 €
31/07/2010	1,849	1,610.800 €	638	222.244 €	1,095	186.179 €	3,582	2,019.223 €
31/08/2010	1,855	1,653.112 €	637	223.081 €	1,122	192.797 €	3,614	2,068.990 €
30/09/2010	1,858	1,667.806 €	631	220.834 €	1,144	195.100 €	3,633	2,083.740 €
31/10/2010	1,854	1,688.755 €	630	219.558 €	1,161	199.262 €	3,645	2,107.575 €
30/11/2010	1,851	1,733.602 €	629	219.956 €	1,176	207.314 €	3,656	2,160.872 €

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31/12/2010	1,846	1,762.666 €	629	222.178 €	1,192	214.150 €	3,667	2,198.994 €
31/01/2011	1,847	1,748.015 €	626	220.255 €	1,211	215.757 €	3,684	2,184.027 €
28/02/2011	1,857	1,770.049 €	620	220.032 €	1,228	218.117 €	3,705	2,208.198 €
31/03/2011	1,858	1,755.924 €	622	216.151 €	1,244	218.821 €	3,724	2,190.896 €
30/04/2011	1,858	1,759.531 €	624	213.823 €	1,254	222.054 €	3,736	2,195.408 €
31/05/2011	1,864	1,782.367 €	619	211.981 €	1,266	224.860 €	3,749	2,219.208 €
30/06/2011	1,864	1,750.292 €	616	210.172 €	1,269	224.535 €	3,749	2,184.999 €
31/07/2011	1,861	1,752.281 €	629	210.582 €	1,305	226.802 €	3,795	2,189.665 €
31/08/2011	1,860	1,652.805 €	627	204.518 €	1,312	228.618 €	3,799	2,085.941 €
30/09/2011	1,858	1,600.158 €	618	201.939 €	1,340	229.980 €	3,816	2,032.077 €
31/10/2011	1,856	1,635.157 €	611	203.545 €	1,352	233.235 €	3,819	2,071.937 €
30/11/2011	1,862	1,623.445 €	605	200.459 €	1,366	235.515 €	3,833	2,059.419 €
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 €	1,387	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 €

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

1) UCIs Part I Law 2010:

- 8A+ SICAV, 33A, avenue J-F Kennedy, L-1855 Luxembourg
- AKZENT INVEST FONDS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- BAUMANN AND PARTNERS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- H & A ABSOLUT RETURN GLOBAL SICAV, 4, rue Heinrich Heine, L-1720 Luxembourg
- LFP S&P CAPITAL IQ FUND, 33, rue de Gasperich, L-5826 Hesperange
- LGT (LUX) I, 5, rue Jean Monnet, L-2180 Luxembourg
- LINARD VOLATILITY FUND UI, 18-20, rue Gabriel Lippmann, L-5365 Munsbach
- MYRA DYNAMIC TURKEY FUND, 18-20, rue Gabriel Lippmann, L-5365 Munsbach
- PIONEER SICAV, 4, rue Alphonse Weicker, L-2721 Luxembourg
- SALM, 4, rue Thomas Edison, L-1445 Strassen
- STURGEON CAPITAL FUNDS, 41, op Bierg, L-8217 Mamer
- UNIGARANT: CHANCENVIELFALT (2019), 308, route d'Esch, L-1471 Luxembourg
- UNIGARANT: DEUTSCHLAND (2019) II, 308, route d'Esch, L-1471 Luxembourg
- VALEA INVEST, 534, rue de Neudorf, L-2220 Luxembourg

2) SIFs:

- ART COLLECTION FUND I SCA SIF, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- CC GLOBAL INVESTMENTS MASTER FUND, 6D, route de Trèves, L-2633 Senningerberg
- CC GLOBAL INVESTMENTS, 6D, route de Trèves, L-2633 Senningerberg
- CORDEA SAVILLS EUROPEAN RETAIL FUND, 10, rue C-M Spoo, L-2546 Luxembourg
- CREDIT STRATEGIES ACCESS FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- ELITE WEALTH MANAGEMENT SIF-SICAV S.A., 40, rue du Curé, L-1368 Luxembourg
- EQUI FUTURE CHAMPIONS, 412F, route d'Esch, L-1471 Luxembourg
- FIRST GENEVA, SICAV-FIS S.A., 11, rue Aldringen, L-1118 Luxembourg
- GCM SICAV-FIS S.A., 2, place de Metz, L-1930 Luxembourg
- GENERALI BELGIUM SENIOR HOMES FCP SIF, 5, allée Scheffer, L-2520 Luxembourg
- LA CASA GRANDE SICAV-SIF, 7A, rue Robert Stümper, L-2557 Luxembourg
- LF FUNDS, 5, allée Scheffer, L-2520 Luxembourg
- MASTER SIF SICAV-SIF, 31, Z.A. Bourmicht, L-8070 Bertrange
- MUGC/B GREATER CHINA EQUITY FUND, 287-289, route d'Arlon, L-1150 Luxembourg
- PRIVATE II WEALTH MANAGEMENT SCA-SIF, 42, rue de la Vallée, L-2661 Luxembourg
- PURE CONCEPT INVESTMENT FUND SICAV SIF, 412F, route d'Esch, L-1471 Luxembourg

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- SBI VOSKHOD CAPITAL SICAV-SIF, 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg
- SYNDEX UMBRELLA SICAV, 5, allée Scheffer, L-2520 Luxembourg

The following twenty-four undertakings for collective investment and specialised investment funds were withdrawn from the official list during the month under review:

1) UCIs Part I Law 2010:

- COMINVEST ASIA SAFE KICK 8/2012, 6A, route de Trèves, L-2633 Senningerberg
- COMINVEST EUROPA SAFE KICK 6/2012, 6A, route de Trèves, L-2633 Senningerberg
- DEKA-TOPGARANT, 5, rue des Labours, L-1912 Luxembourg
- DEKA-WORLDGARANT 8/2012, 5, rue des Labours, L-1912 Luxembourg
- DWS BRIC GARANT, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS FLEXIBLE INVEST 100, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS PROSPERO FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- EFG FP STRATEGY, 1B, Heienhaff, L-1736 Senningerberg
- GLOBAL FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- HUSERINVEST FUNDS, 5, Heienhaff, L-1736 Senningerberg
- HYPERION GLOBAL SICAV, 31, Z.A. Bourmicht, L-8070 Bertrange
- LYXOR EQUISYS FUND, 16, boulevard Royal, L-2449 Luxembourg
- OP BOND SPEZIAL PLUS, 4, rue Jean Monnet, L-2180 Luxembourg
- REXITER (LUXEMBOURG) SICAV, 49, avenue J-F Kennedy, L-1855 Luxembourg
- ROMULUS CORE, 18-20, rue Gabriel Lippmann, L-5365 Munsbach
- SHORT TERM FIXED INCOME FUND, 6A, route de Trèves, L-2633 Senningerberg

2) UCIs Part II Law 2010:

- HDF SICAV SP (LUX), 16, boulevard d'Avranches, L-1160 Luxembourg
- SILVERLAKE SICAV, 4, rue Thomas Edison, L-1445 Strassen
- SWISS LIFE MULTI FUNDS (LUX), 33A, avenue J-F Kennedy, L-1855 Luxembourg

3) SIFs:

- ALPHABRIDGE INVEST S.C.A., SICAV-SIF, 5, allée Scheffer, L-2520 Luxembourg
- BNP PARIBAS FOCUSED STRATEGIES FUNDS, 33, rue de Gasperich, L-5826 Howald-Hesperange
- MPF STRATEGIE DYNAMIK, 4, rue Jean Monnet, L-2180 Luxembourg
- PANTERA, 69, route d'Esch, L-1470 Luxembourg
- VIKSTRÖM & ANDERSSON FUND, 4, rue Petermelchen, L-2370 Howald

Luxembourg, 2 October 2012

