

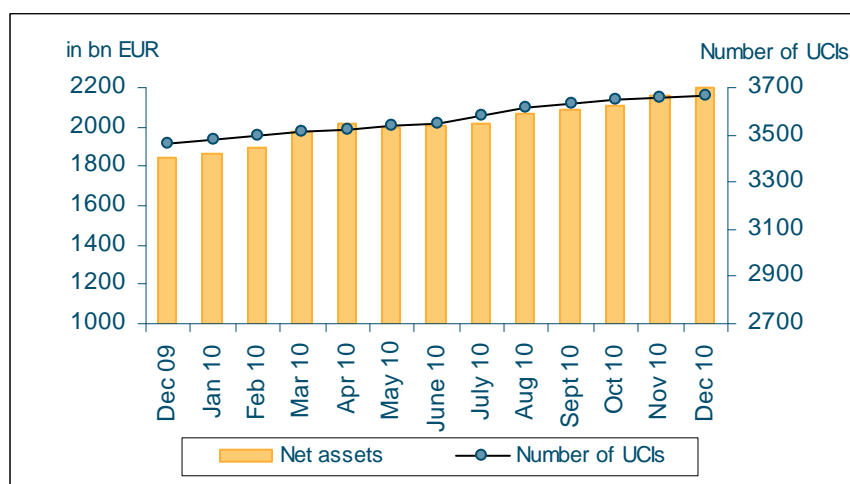
PRESS RELEASE 11/02

■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF DECEMBER 2010

I. Overall situation

As at 31 December 2010, total net assets of undertakings for collective investment and specialised investment funds reached EUR 2,198.994 billion compared to EUR 2,160.872 billion as at 30 November 2010, i.e. a 1.76% growth over one month. Over the last twelve months, the volume of net assets increased by 19.45%.

Overall, the Luxembourg UCI industry registered a positive variation amounting to EUR 38.122 billion during December. This increase results from both the favourable impact of the financial markets amounting to EUR 29.892 billion (+1.38%) and the positive net issues amounting to EUR 8.230 billion (+0.38%).



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totalled 3,667 as against 3,656 in the previous month. A total of 2,302 entities have adopted an umbrella structure, which represents 11,572 sub-funds. When adding the 1,365 entities with a traditional structure to the previous figure, a total of 12,937 entities are active in the financial centre.

As regards the impact of the financial markets and net capital investment on Luxembourg UCIs, the following can be said about December 2010.

Equity UCIs from developed countries as well as equity UCIs from emerging countries registered price increases and positive net issues. The reasons were, among others, the publication of macroeconomic information which were overall positive and the increase of the undertakings' profits.

Development of equity UCIs during the month of December 2010*

	Market variation	Net issues
Global market equities	4.21%	2.01%
European equities	5.10%	0.82%
US equities	3.57%	1.04%
Japanese equities	5.13%	2.31%
Eastern European equities	4.26%	1.03%
Asian equities	1.04%	0.75%
Latin American equities	3.02%	2.22%
Other equities	3.25%	1.72%

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

As regards European government bond markets, the anticipations of a higher inflation rate following the favourable development of the economy and the relatively high yield differences between government bonds from eurozone countries put pressure on the bond prices. Consequently, bond UCIs denominated in EUR suffered a fall in prices and negative net issues.

In the United States, the absence of concrete measures to tackle public deficit and the anticipations of inflation triggered a rise of risk premiums for long-term US government bonds. Bond UCIs denominated in USD also suffered a fall in prices and negative net issues.

Development of fixed-income UCIs during the month of December 2010*

	Market variation	Net issues
EUR money market	0.02%	-3.41%
USD money market	-2.71%	-2.52%
Global market money market	2.50%	-1.00%
EUR-denominated bonds	-1.40%	-0.07%
USD-denominated bonds	-2.49%	-2.08%
Global market bonds	-0.15%	0.03%
High Yield bonds	-0.66%	1.30%
Others	0.76%	-0.52%

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

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

Diversified income UCIs and funds of funds during the month of December 2010*

	Market variation	Net issues
Diversified UCIs	2.06%	0.83%
Funds of funds	2.15%	2.09%

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



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II. Breakdown of the number and the net assets of UCIs according to Parts I and II of the 2002 law 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 €)
31/03/2007	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	1,646.341 €	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 €
31/12/2010	1,846	1,762.666 €	629	222.178 €	1,192	214.150 €	3,667	2,198.994 €

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

1) Part I UCIs:

- ADVANCED INVESTMENT SOLUTIONS BY EPSILON, 12, avenue de la Liberté, L-1930 Luxembourg
- ALTEX UCITS, 7A, rue Robert Stümper, L-2557 Luxembourg
- BASKETFONDS, 2, rue Heinrich Heine, L-1720 Luxembourg
- CATELLA SICAV, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- DEKA-DEUTSCHLANDGARANT 4, 5, rue des Labours, L-1912 Luxembourg
- DEKA-TOTALRETURN STRATEGIE 94, 5, rue des Labours, L-1912 Luxembourg
- EMERGING WORLD PORTFOLIO, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- EURIZON RISERVA, 12, avenue de la Liberté, L-1930 Luxembourg
- JAVELIN SELECT, 12, rue Eugène Ruppert, L-2453 Luxembourg
- MARCH INTERNATIONAL, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- SAXO INVEST, 2-4, rue Eugène Ruppert, L-2453 Luxembourg
- SIITNEDIF TORDESILLAS SICAV, 41, op Bierg, L-8217 Mamer

2) Part II UCIs:

- PIMCO LUXEMBOURG TRUST IV, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg
- PIMCO TOTAL RETURN STRATEGY FUND, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg

3) SIFs:

- AA ROTATOR, 21, avenue de la Liberté, L-1931 Luxembourg
- CHAHINE SIF 2, 12, rue Eugène Ruppert, L-2453 Luxembourg
- CHINA SOUTHERN DRAGON DYNAMIC FUND SICAV-FIS, 31, Z.A. Bourmicht, L-8070 Bertrange
- CHRONOS FCP-FIS, 8A, boulevard Joseph II, L-1840 Luxembourg
- DIFFERENTIA SICAV-FIS, 14, boulevard Royal, L-2449 Luxembourg
- EYQUEM FUND S.C.A. SICAV-FIS, 3A, rue Guillaume Kroll, L-1882 Luxembourg
- GRAND ROCK FUNDS S.A., 3A, rue Guillaume Kroll, L-1882 Luxembourg
- LASALLE PROPERTY PLATFORM FCP-SIF, 41, avenue de la Liberté, L-1931 Luxembourg
- LD OPPORTUNITIES FUND FCP-SIF, 5, allée Scheffer, L-2520 Luxembourg
- LD OPPORTUNITIES MASTER FUND FCP-SIF, 5, allée Scheffer, L-2520 Luxembourg
- MGE REAL ESTATE FUND S.A R.L., 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg
- NAEV-IMMO S.A., SICAV-FIS, 18-20, Parc d'activité Syrdall, L-5365 Munsbach
- NEXT ESTATE FRENCH INCOME AND DEVELOPMENT FUND, 33, rue de Gasperich, L-5826 Howald-Hesperange
- OCTANS SICAV - SIF, 1, boulevard Royal, L-2449 Luxembourg
- PARTNER FONDS EUROPA RENTEN, 18-20, Rue Gabriel Lippmann, L-5365 Munsbach
- PRAGMA SICAV-FIS, 20, rue de la Poste, L-2346 Luxembourg
- QUANTUM LEAP SIF-SICAV, 69, route d'Esch, L-1470 Luxembourg
- SATURNE SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- SINGLE SELECT INVESTMENT, 6, route de Trèves, L-2633 Senningerberg
- TWINLUX VALUEINVEST SICAV-SIF, 8, rue Lou Hemmer, L-1748 Findel-Golf
- VPV INVEST FCP-FIS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

The following twenty-four undertakings for collective investment and specialised investment funds have been withdrawn from the official list in December 2010:

1) Part I UCIs:

- ALLIANZ PIMCO EURO RENTENFONDS »K4«, 6A, route de Trèves, L-2633 Senningerberg
- ALLIANZ PIMCO GLOBAL BOND LOW DURATION (EURO), 6A, route de Trèves, L-2633 Senningerberg
- AXA IM XP, 49, avenue J-F Kennedy, L-1855 Luxembourg
- BARCLAYS LUXEMBOURG PORTFOLIOS (EURO & DOLLAR) SICAV, 46A, avenue J-F Kennedy, L-1855 Luxembourg
- BEACON INDIA UMBRELLA FUND, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- COMINVEST ROLLING EUROPA BONUS CHANCE FONDS 2, 6A, route de Trèves, L-2633 Senningerberg
- DEKA-WORLDGARANT PLUS 10/2010, 5, rue des Labours, L-1912 Luxembourg
- DWS EMERGING MARKETS BONDS, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- EASYETF NMX INFRASTRUCTURE EUROPE, 33, rue de Gasperich, L-5826 Howald-Hesperange
- ELISEA, 4, rue Jean Monnet, L-2180 Luxembourg
- EUROPA-LUX EURORENT 3-6, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- FONDOR, 48, rue de Bragance, L-1255 Luxembourg
- PIONEER INVESTMENTS AKTIEN AUSTRALIEN, 4, rue Alphonse Weicker, L-2721 Luxembourg
- PIONEER INVESTMENTS AKTIEN SCHWEIZ, 4, rue Alphonse Weicker, L-2721 Luxembourg
- PIONEER INVESTMENTS EURO CASH, 4, rue Alphonse Weicker, L-2721 Luxembourg
- ROLLING ZINS PLUSSI FONDS, 4, rue Alphonse Weicker, L-2721 Luxembourg
- TITANO FUND, 69, route d'Esch, L-1470 Luxembourg
- TOKIO MARINE JAPANESE EQUITY FOCUS FUND, 1B, Parc d'activité Syrdall, L-5365 Munsbach

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2) Part II UCIs:

- OMEGA FUND, 49, avenue J-F Kennedy, L-1855 Luxembourg
- SAIL MULTI-STRATEGIES FUND II, 8, rue de la Grève, L-1643 Luxembourg

3) SIFs:

- BLUE WHITE FUNDS, 20, rue de la Poste, L-2346 Luxembourg
- ENCORE+ FEEDER SICAV-FIS, 34, avenue de la Liberté, L-1930 Luxembourg
- SGAM AI SIF UMBRELLA, 16, boulevard Royal, L-2449 Luxembourg
- SPARDA-BANK BERLIN EG, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

Luxembourg, 2 February 2011

