

COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER

CSSF
NEWSLETTER

No. 114

July 2010



NEWS

English version of the CSSF Annual Report

The full English version of the CSSF Annual Report 2009 is available on the CSSF website, section "Publications", sub-section "[Annual Report 2009](#)".

HUMAN RESOURCES

On 1 July 2010, the CSSF recruited 2 new agents who were assigned to the following departments:

Legal Department

Nora Humbert

Supervision of Pension funds, SICARs and Securitisation

Aurore FONFREIDE

As at 12 July 2010, the CSSF counts 341 agents, of whom 182 are men and 159 are women.

NATIONAL REGULATION

Circular CSSF 10/469

In Circular CSSF 10/469 of 1 July 2010, the CSSF draws the attention of all professionals of the financial sector to a new FATF statement on certain jurisdictions whose anti-money laundering and combating the financing of terrorism regime has substantial and strategic deficiencies. The CSSF also informs on the update of the list of jurisdictions whose anti-money laundering and combating the financing of terrorism regime is currently not considered satisfactory by FATF.

Circular CSSF 10/467

Circular CSSF 10/467 introduces, as from 1 October 2010, a secured and standardised transmission of the quarterly reporting set out in Circular CSSF 03/108 for management companies subject to Chapter 13 of the law of 20 December 2002 concerning undertakings for collective investment.

This Circular also amends certain elements of the periodic tables appended to Circular CSSF 03/108.

Circular CSSF 10/466

Circular CSSF 10/466 informs on the principles issued by CEBS (Committee of European Banking Supervisors) on 26 April 2010 to be applied by credit institutions in relation to information to be disclosed in times of stress.

The aim is to guide credit institutions in order to present information in line with the laws and recommendations in force or on an *ad hoc* basis, including the lessons drawn from the financial crisis.

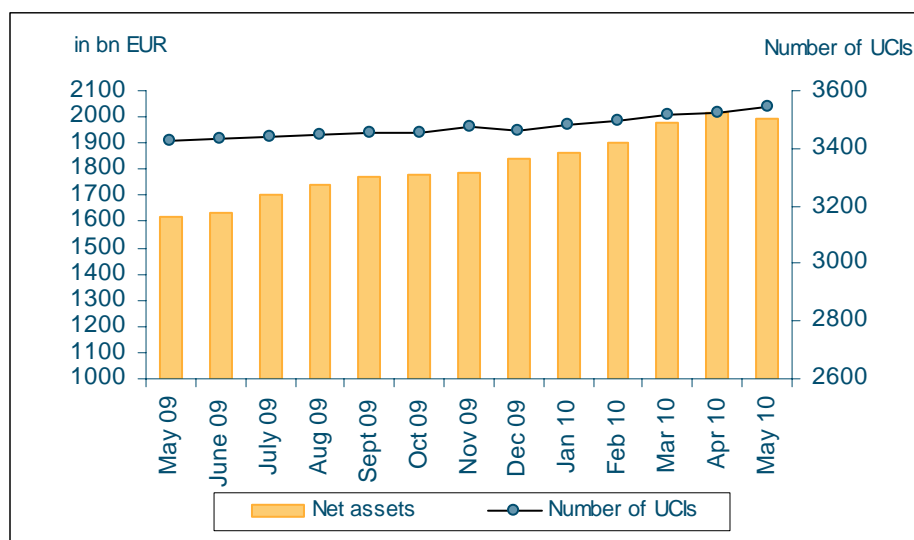
PRESS RELEASE

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

I. Overall situation

As at 31 May 2010, total net assets of undertakings for collective investment and specialised investment funds reached EUR 1,992.413 billion compared to EUR 2,012.887 billion as at 30 April 2010, i.e. a 1.02% decrease over one month. Over the last twelve months, the volume of net assets increased by 23.04%.

Overall, the Luxembourg UCI industry registered a negative variation amounting to EUR 20.474 billion during the month of May. This negative variation is composed of EUR 5.616 billion (-0.28%) resulting from the negative impact of the financial markets and EUR 14.858 billion (-0.74%) originating from negative net issues.



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totalled 3,542 as against 3,521 in the previous month. A total of 2,171 entities have adopted an umbrella structure, which represents 11,241 sub-funds. When adding the 1,371 entities with a traditional structure to the previous figure, a total of 12,612 entities are active in the financial centre.

For equity UCI categories, the concerns about the sovereign debt of some Eurozone countries spread to all financial markets and increased the volatility of equity markets during the month of May, despite positive macro-economic data.

All equity UCI categories therefore closed lower and most categories registered a net capital disinvestment.

Development of equity UCIs during the month of May 2010*

	Market variation	Net issues
Global market equities	-2.66%	-0.60%
European equities	-4.95%	-3.27%
US equities	-1.73%	-0.54%
Japanese equities	-0.34%	-3.62%
Eastern Europe equities	1.80%	-0.09%
Asian equities	-0.20%	-1.72%
Latin American equities	-2.77%	-0.94%
Other equities	-2.65%	-1.11%

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

As concerns bond UCI categories, the problems linked to the public debt of certain Eurozone countries have intensified investors' trend to prefer safe issues. In the Eurozone countries and in the US, this led to a decrease in the return on long-term government bonds. Moreover, the spreads on risk premiums among Eurozone countries further widened. Spreads on private bonds slightly decreased.

In all, most bond UCI categories registered price increases. USD-denominated bond UCIs registered net subscriptions whereas EUR-denominated bond UCIs had to suffer net redemptions.

On the currency market, the USD appreciation as compared to EUR of about 8% in May implied an increase in the net assets of Luxembourg UCIs investing in USD-denominated securities.

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

	Market variation	Net issues
EUR money market	0.01%	-1.90%
USD money market	8.22%	-3.88%
Global market money market	0.97%	-1.60%
EUR-denominated bonds	0.58%	-1.25%
USD-denominated bonds	5.46%	5.06%
Global market bonds	1.21%	1.22%
High Yield bonds	0.49%	-2.74%
Others	-0.30%	0.39%

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

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

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

	Market variation	Net issues
Diversified UCIs	-0.93%	0.01%
Funds of funds	-1.57%	-0.20%

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

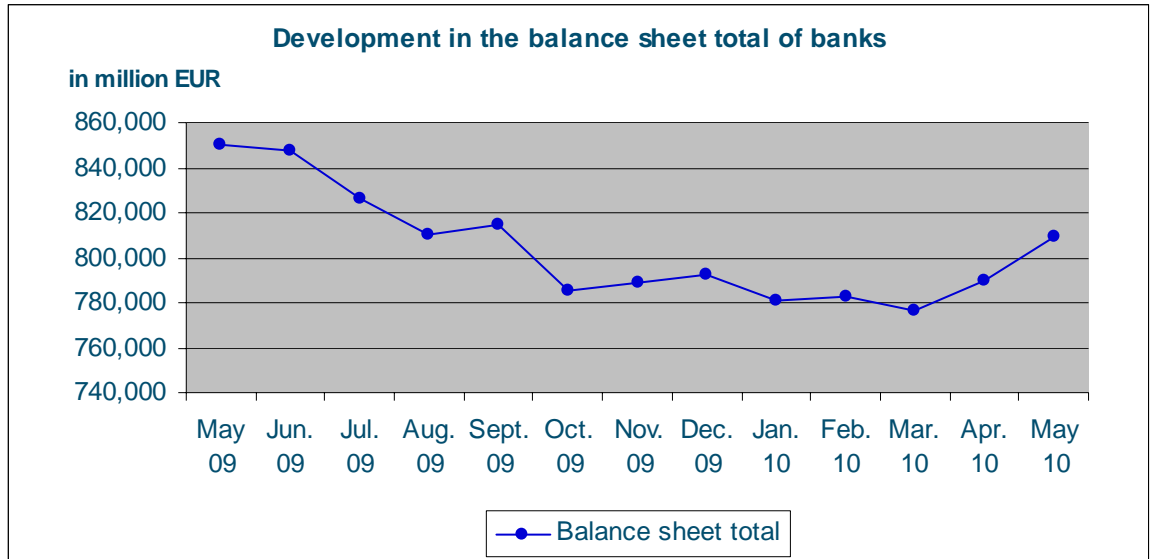
II. Breakdown of the number and net assets of UCIs according to Parts I and II of the 2002 law and SIFs

	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 €)
31/12/2006	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	1,646.341 €	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 €

STATISTICS

■ BANKS

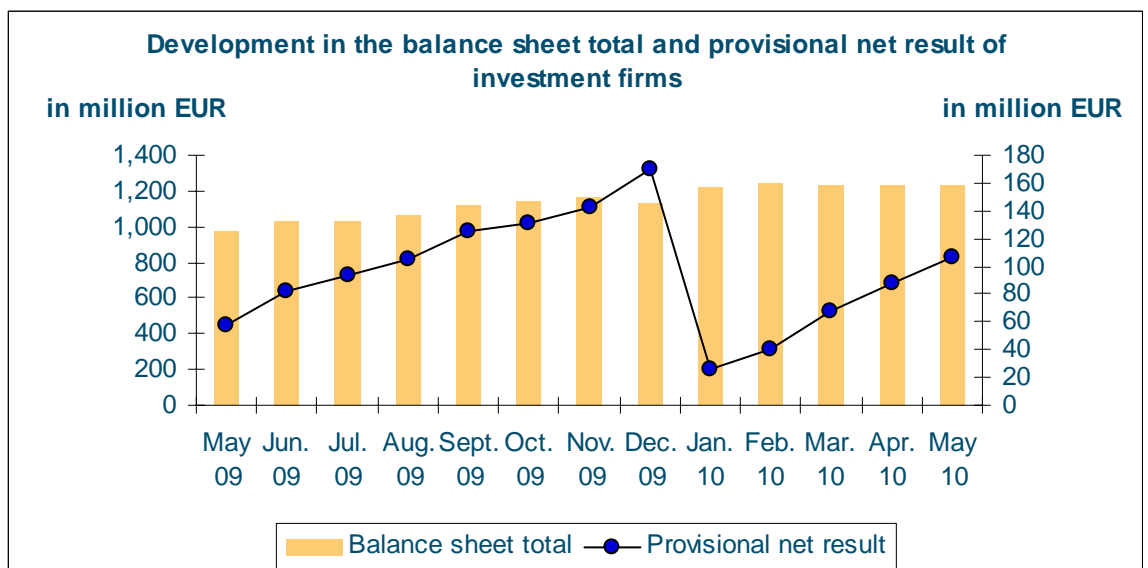
Increase in the banks' balance sheet total as at 31 May 2010



The balance sheet total increased by 2.37% over one month. On a yearly basis, the decrease reached 4.86%.

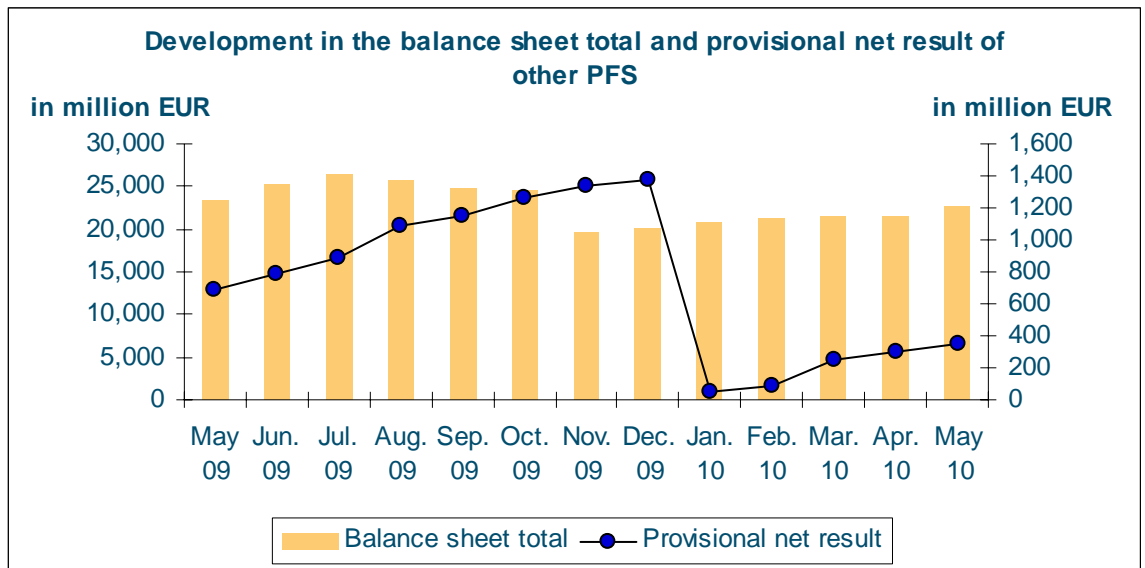
■ INVESTMENT FIRMS

Increase in the investment firms' balance sheet total as at 31 May 2010



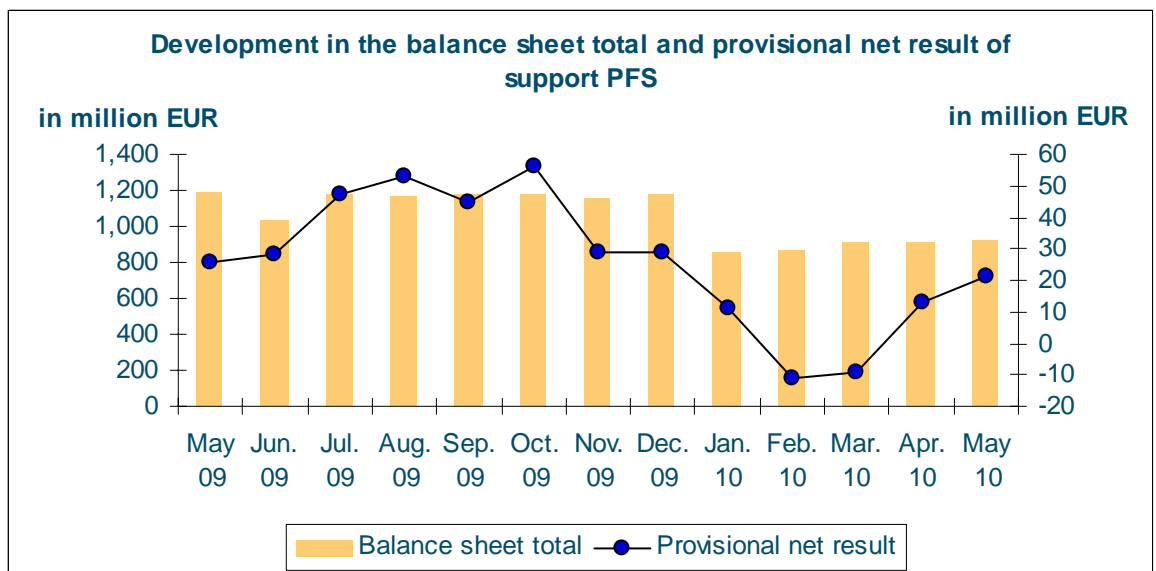
■ OTHER PROFESSIONALS OF THE FINANCIAL SECTOR (PFS)

Increase in the PFS' balance sheet total as at 31 May 2010



■ SUPPORT PFS

Increase in the support PFS' balance sheet total as at 31 May 2010



■ PENSION FUNDS, SICARS AND AUTHORISED SECURITISATION UNDERTAKINGS

PENSION FUNDS

As at 7 July 2010, 15 pension funds in the form of pension savings companies with variable capital (sepcav) and pension savings associations (assep) were registered on the official list of pension funds subject to the law of 13 July 2005.

The number of professionals authorised to act as liability managers for pension funds subject to the law of 13 July 2005 amounted to 13 as at 7 July 2010.

SICAR

The number of SICARs registered on the official list of SICARs governed by the law of 15 June 2004 relating to investment companies in risk capital (SICAR) amounted to 234 as at 7 July 2010.

AUTHORISED SECURITISATION UNDERTAKINGS

Since the publication of the last Newsletter, one securitisation undertaking was registered on the official list of authorised securitisation undertakings held by the CSSF in accordance with the law of 22 March 2004 on securitisation.

The following entity was registered on the official list:

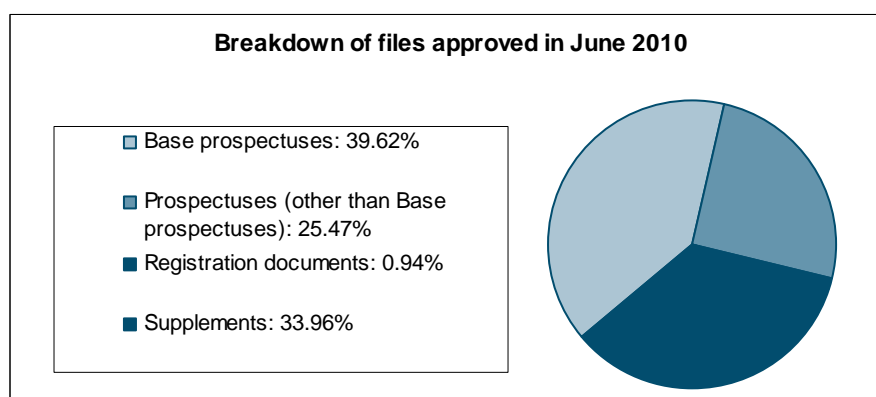
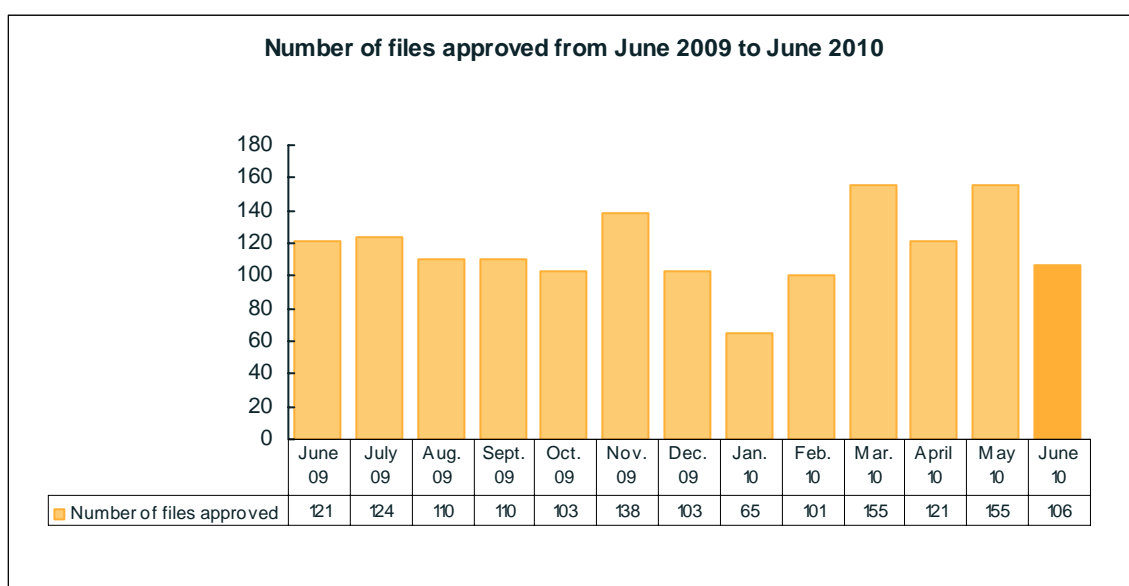
- PORTFOLIO SOLUTIONS S.A., 7, Val Ste Croix, L-1371 Luxembourg

The number of securitisation undertakings authorised by the CSSF in accordance with the law of 22 March 2004 on securitisation amounted to 25 entities as at 7 July 2010.

■ PROSPECTUSES FOR SECURITIES IN THE EVENT OF AN OFFER TO THE PUBLIC OR ADMISSION TO TRADING ON A REGULATED MARKET (PART II AND PART III, CHAPTER 1 OF THE LAW ON PROSPECTUSES FOR SECURITIES)

1. APPROVALS

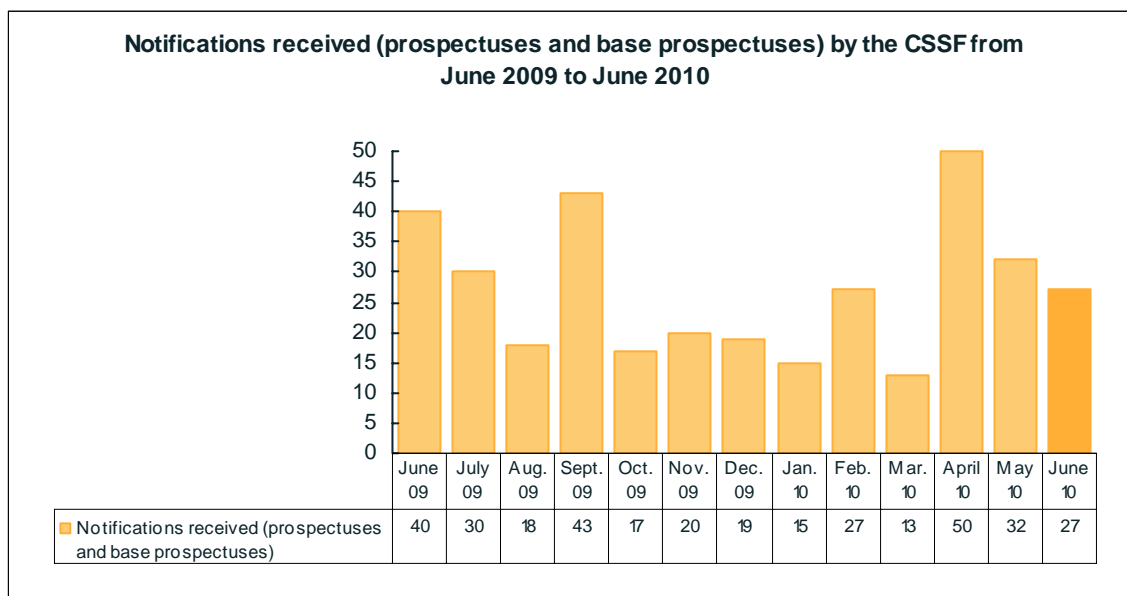
In June 2010, a total of 106 documents have been approved by the CSSF, i.e. 27 prospectuses, 42 base prospectuses, 1 registration document and 36 supplements.



2. NOTIFICATIONS

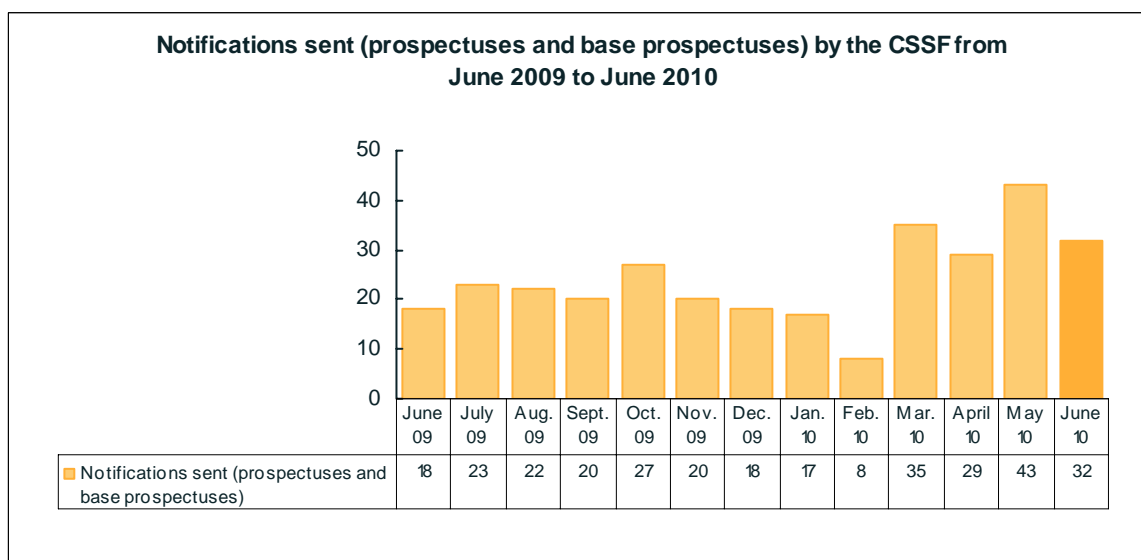
2.1. Notifications received by the CSSF

In June 2010, the CSSF received 27 notifications relating to prospectuses and base prospectuses and 45 notifications relating to supplements from the competent authorities of several EU Member States.



2.2. Notifications sent by the CSSF

In June 2010, the CSSF sent notifications concerning 32 prospectuses and base prospectuses and 17 supplements¹ it has approved to the competent authorities of the EU Member States.



¹ This figure is the number of prospectuses, base prospectuses and supplements for which the CSSF sent one or several notifications. Where notifications have been sent at different dates and/or in several Member States, only the first notification is included in the statistical calculations. Each document notified in one or several Member States is thus only counted once.

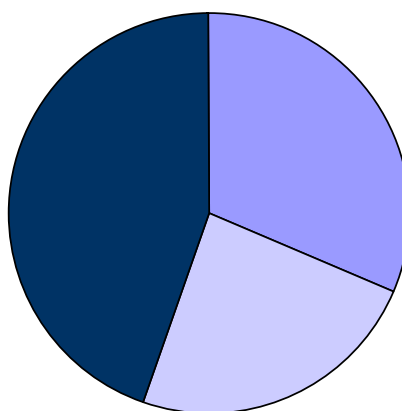
■ ISSUERS FOR WHICH LUXEMBOURG IS THE HOME MEMBER STATE PURSUANT TO THE LAW OF 11 JANUARY 2008 ON TRANSPARENCY REQUIREMENTS FOR ISSUERS OF SECURITIES (THE "TRANSPARENCY LAW")

During June 2010, 2 issuers have chosen Luxembourg as home Member State for the purposes of the Transparency Law. Moreover, 11 issuers were removed from the list due to the fact that they do not have securities admitted to trading on any regulated market situated or operating in an EEA country any more.

As at 6 July 2010, 723 issuers, subject to the supervision of the CSSF, were included on the list of issuers for which Luxembourg is the home Member State pursuant to the Transparency Law.

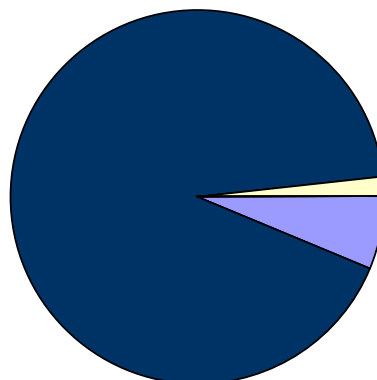
Breakdown of issuers according to countries

■ Luxembourg:	32.09%
■ European Economic Area:	24.20%
■ Third countries:	43.71%



Breakdown of issuers according to type of securities admitted to trading

■ Shares:	6.50%
■ Debt securities:	91.98%
■ Depository receipts:	1.38%
■ Warrants:	0.14%



OFFICIAL LISTS

■ LIST OF BANKS

New authorisation:

BANQUE BPP S.A.

30, boulevard Royal, L-2449 Luxembourg

Withdrawal:

SELLA BANK LUXEMBOURG S.A.

4, boulevard Royal, L-2449 Luxembourg

Changes of denomination:

DZ Bank International S.A. changed denomination for
DZ PRIVATBANK S.A.

Fortis Prime Fund Solutions Bank (Ireland) Ltd., Luxembourg branch changed denomination for
ABN AMRO Bank (Ireland) Ltd., Luxembourg Branch

Change of address:

The Bank of New York Mellon (International) Ltd., Luxembourg Branch

Vertigo Building – Polaris, 2-4, rue Eugène Ruppert, L-2453 Luxembourg

■ LIST OF OTHER PROFESSIONALS OF THE FINANCIAL SECTOR (PFS)

New authorisations:

ABERDEEN ASSET MANAGERS LIMITED LUXEMBOURG BRANCH

2b, rue Albert Borschette, L-1246 Luxembourg

Branch opening on 1 June 2010

CUSTOM S.A.

60, Grand-Rue, L-1660 Luxembourg

Statuses: domiciliation agent of companies and professional performing services of setting-up and of management of companies

Ministerial authorisation of 1 June 2010

DOMICILIATION + SERVICES S.A R.L.

57, route de Longwy, L-8080 Bertrange

Statuses: domiciliation agent of companies and professional performing services of setting-up and of management of companies

Ministerial authorisation of 28 June 2010

Withdrawal:

CORPUS SIREO FINANCIAL SERVICES S.A.

Voluntary winding-up

Changes of denomination:

B2 HUB S.A. changed denomination for
B2 HUB PSF S.A.

DOMINION CORPORATE SERVICES S.A. changed denomination for
DOMINION CORPORATE GROUP S.A.

FORTIS LEASE LUXEMBOURG S.A. changed denomination for
BNP PARIBAS LEASE GROUP LUXEMBOURG S.A.

FORTIS PRIME FUND SOLUTIONS (LUXEMBOURG) S.A R.L. changed denomination for
ABN AMRO FUND SERVICES (LUXEMBOURG) S.A R.L.

Change of address:

VRS FINANCIAL PARTNERS S.A.
21, rue des Prés, L-8147 Bridel

■ LIST OF MANAGEMENT COMPANIES

Withdrawals:

COMINVEST ASSET MANAGEMENT S.A.
25, rue Edward Steichen, L-2540 Luxembourg

FORTIS INVESTMENT MANAGEMENT LUXEMBOURG S.A.
46B, avenue J.F. Kennedy, L-1855 Luxembourg

HSH INVEST S.A.
4, rue Albert Borschette, L-1246 Luxembourg

SGAM LUXEMBOURG S.A.
15, boulevard du Prince Henri, L-1724 Luxembourg

Change of address:

LEMANIK ASSET MANAGEMENT LUXEMBOURG S.A.
41, Op Bierg, L-8217 Mamer

Change of denomination:

BNP PARIBAS ASSET MANAGEMENT LUXEMBOURG changed denomination for
BNP PARIBAS INVESTMENT PARTNERS LUXEMBOURG in abbreviated form BNPP IP LUX

■ LIST OF AUTHORISED SECURITISATION UNDERTAKINGS

New authorisation:

PORTFOLIO SOLUTIONS S.A.
7, Val Ste Croix, L-1371 Luxembourg

■ LIST OF ISSUER OF SECURITIES FOR WHICH LUXEMBOURG IS THE HOME MEMBER STATE PURSUANT TO THE TRANSPARENCY LAW

New issuers:

<u>NAME</u>	<u>COUNTRY OF INCORPORATION</u>
Iberdrola International B.V.	Netherlands
Iberdrola Finanzas, S.A.U.	Spain

Withdrawals:

<u>NAME</u>	<u>COUNTRY OF INCORPORATION</u>
ABF Finance S.R.L.	Italy
Allmerica CBO I Limited	Cayman Islands
Bertelsmann U.S. Finance LLC	United States
Captiva III Finance Ltd	Cayman Islands
Crédit Suisse Group Capital (Guernsey) II Limited	Guernsey
Danaher European Finance ehf	Iceland
Delphinus 2000-1 B.V.	Netherlands
DWS GO S.A.	Luxembourg
Erste Finance (Jersey) (2) Limited	Jersey
Fact – 2006 Limited	Jersey
Hedged Mutual Fund Fee Trust 2004-3	United States
IDB Trust Services Limited	Jersey
League 2004-1 Limited	United States
Lone Star Industries, Inc.	United States
ML CLO XX Pilgrim America (Cayman) Ltd	Cayman Islands
Nantucket CBO, Limited	Cayman Islands

■ LIST OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT (UCIS)

Registrations and withdrawals from the official list of the Luxembourg undertakings for collective investment during the month of May 2010

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) Part I UCIs:

- 2PM INVESTMENT SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- ASHMORE SICAV 3, 2, rue Albert Borschette, L-1246 Luxembourg
- DEKA-EUROPAGARANT 80, 5, rue des Labours, L-1912 Luxembourg
- MILLENIUM GARANT 80, 33, rue de Gasperich, L-5826 Howald-Hesperange
- PARETO SICAV, 5, allée Scheffer, L-2520 Luxembourg
- UNIEUROKAPITAL 2013, 308, route d'Esch, L-1471 Luxembourg
- UNIGARANT: BRIC (2016), 308, route d'Esch, L-1471 Luxembourg
- UNIGARANT: EUROPA (2016) II, 308, route d'Esch, L-1471 Luxembourg

2) SIFs:

- 3TS CEE FUND SICAV-SIF, 6, rue Philippe II, L-2340 Luxembourg
- ALLIANZ LJ RISK CONTROL FUND USD FCP-FIS, 6A, route de Trèves, L-2633 Senningerberg
- ALTERCAP I BIS, 412F, route d'Esch, L-1471 Luxembourg
- COMMODITY TREND FUND FCP-SIF, 4, rue Alphonse Weicker, L-2721 Luxembourg
- CORDEA SAVILLS UK INCOME AND GROWTH FCP-SIF, 10, rue C-M Spoo, L-2546 Luxembourg
- CS ITALIAN OPPORTUNITIES NO.1, S.C.A., SICAV-SIF, 10, rue C-M Spoo, L-2546 Luxembourg
- DAYTONA FUND, 12, rue Eugène Ruppert, L-2453 Luxembourg
- DEUTSCHE BANK (PAM) SIF, S.A., SICAV, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- FAREMA CAPITAL, 46A, avenue J-F Kennedy, L-1855 Luxembourg
- HAMBURG TRUST SICAV-FIS, 2, rue Heinrich Heine, L-1720 Luxembourg
- ITAÚ ACTIVE ASSET ALLOCATION FUNDS, 69, route d'Esch, L-1470 Luxembourg
- LOMBARD ODIER BRASIL CAPITAL, 5, allée Scheffer, L-2520 Luxembourg
- LUX CAPITAL FUND S.C.A., SICAV-SIF, 14B, rue des Violettes, L-8023 Strassen
- MENA JOINT INVESTMENT FUND S.C.A., SICAV-SIF, 4, rue d'Arlon, L-8399 Windhof
- MUTB GLOBAL INCOME FUND, 287-289, route d'Arlon, L-1150 Luxembourg
- OLYMPIA LUX, 33, rue de Gasperich, L-5826 Howald-Hesperange
- PRAMERICA UK TRAFALGAR PROPERTY FUND FCP-FIS, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg
- PRIVATE OPPORTUNITIES FUND S.C.A. SICAV-SIF, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- QQP, 1, boulevard Royal, L-2449 Luxembourg
- STRUCTURED PRODUCT S.A. SICAV-SIF, 52, route d'Esch, L-1470 Luxembourg
- TALLARD FUND, 3, boulevard Royal, L-2449 Luxembourg
- TMA UMBRELLA FUND III, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- UNIVERSAL STRATEGY FUND, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- YAP REAL ESTATE, 14, boulevard Royal, L-2449 Luxembourg

The following eleven undertakings for collective investment and specialised investment funds have been withdrawn from the official list in May 2010:

1) Part I UCIs:

- DEXIA PROTECTED, 69, route d'Esch, L-1470 Luxembourg
- DWS BEST RESULT GARANT, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- ÖKOPROTECT 80, 4, rue Alphonse Weicker, L-2721 Luxembourg
- R&R STARLUX OP, 4, rue Jean Monnet, L-2180 Luxembourg

2) Part II UCIs:

- ATAG SICAV, 34A, boulevard Grande-Duchesse Charlotte, L-1330 Luxembourg
- CITI ISLAMIC PORTFOLIOS, 31, Z.A. Bourmicht, L-8070 Bertrange
- PARTNERS GROUP ALTERNATIVE STRATEGIES, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg

3) SIFs:

- COMINVEST-WEV, 25, rue Edward Steichen, L-2540 Luxembourg
- HUMBOLDT INVEST FCP-FIS, 8, rue Lou Hemmer, L-1748 Findel-Golf
- MULTISTAR FUND SICAV-SIF, 2, place de Metz, L-1930 Luxembourg
- STABLE FUND, 12, rue Eugène Ruppert, L-2453 Luxembourg

FINANCIAL CENTRE

Main updated figures regarding the financial centre:

Number of banks: **149** (8 July 2010)

Balance sheet total: **EUR 808.911 billion** (31 May 2010)

Profit before provisions: **EUR 5.77 billion** (31 December 2009)

Employment: **26,404 persons** (31 March 2010)

Number of UCIs: **3,556** (15 July 2010)

of which 1,076 specialised investment funds (SIFs)

Total net assets: **EUR 1,992.413 billion** (31 May 2010)

Number of management companies: **189** (6 July 2010)
(chapter 13 of the law of 20 December 2002)

Employment: **2,208 persons** (31 March 2010)

Number of investment firms: **110** of which **11** branches (8 July 2010)

Balance sheet total of investment firms: **EUR 1.234 billion** (31 May 2010)

Provisional net profit: **EUR 106.520 million** (31 May 2010)

Employment: **2,366 persons** (31 March 2010)

Number of other PFS: **108** (8 July 2010)

Balance sheet total of other PFS: **EUR 22.66 billion** (31 May 2010)

Provisional net profit: **EUR 348.588 million** (31 May 2010)

Employment: **3,451 persons** (31 March 2010)

Number of support PFS: **78** (8 July 2010)

Balance sheet total of support PFS: **EUR 927.751 million** (31 May 2010)

Provisional net profit: **EUR 21.15 million** (31 May 2010)

Employment: **7,749 persons** (31 March 2010)

Number of pension funds: **15** (8 July 2010)

Number of SICARs: **234** (8 July 2010)

Number of authorised securitisation undertakings: **25** (8 July 2010)

Number of issuers of securities for which Luxembourg
is the home Member State pursuant to the Transparency Law: **723** (6 July 2010)

Total employment in the supervised establishments: **42,178 persons** (31 March 2010)

CSSF Newsletter

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