

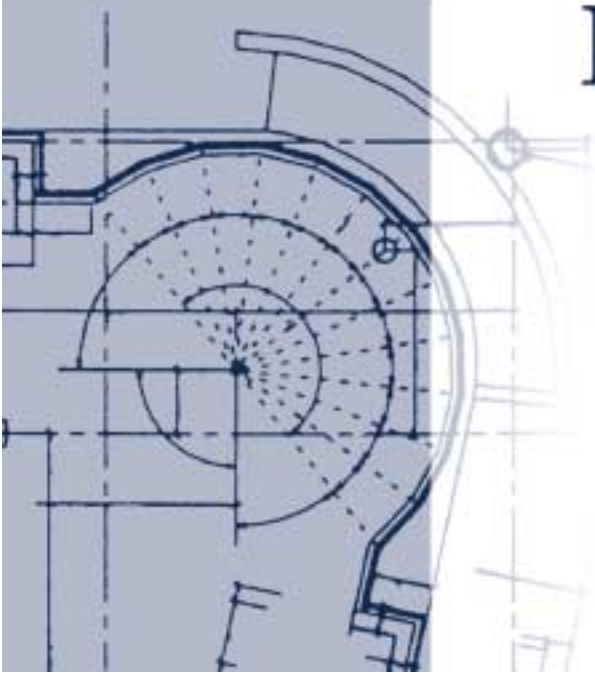
N°15

April 2002



CSSF NEWSLETTER

COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER



Banks

Banks' balance sheet total reports a slight decrease compared to January 2002

The balance sheet total for the banks established in Luxembourg reached EUR 700.99 billion as at 28 February 2002 compared to EUR 719.17 billion as at 31 January 2002, which is a reduction of 2.53%.

As at 31 March 2002, the number of credit institutions registered on the official list of banks added up to 185.

Professionals of the financial sector (PFS)

Marked increase in the balance sheet total

According to the data provided as at 28 February 2002, the balance sheet total of all the professionals of the financial sector (147 active businesses) comes to EUR 3.196 billion compared to EUR 2.447 billion the previous month, which is an increase of 30.6%.

The net profit of the PFS reached EUR 63.67 million.

Distribution of the professionals of the financial sector according to their status (as at 31 March 2002)

Category		Number
Commission agents	COM	14
Financial advisors	COF	9
Brokers	COU	6
Professional custodians of securities or other financial instruments	DEP	4
Distributors of units of investment funds	DIST	43
Domiciliation agents of companies	DOM	36
Private portfolio managers	GF	50
Underwriters	PF	4
Professionals acting for their own account	PIPC	17
Market makers	TM	2
Entity authorised to exercise all the activities as PFS permitted by article 28 of the law of 15 December 2000 on postal services and financial postal services	EPT	1
TOTAL *		147

* the same establishment can appear in several categories at the same time

Undertakings for collective investment

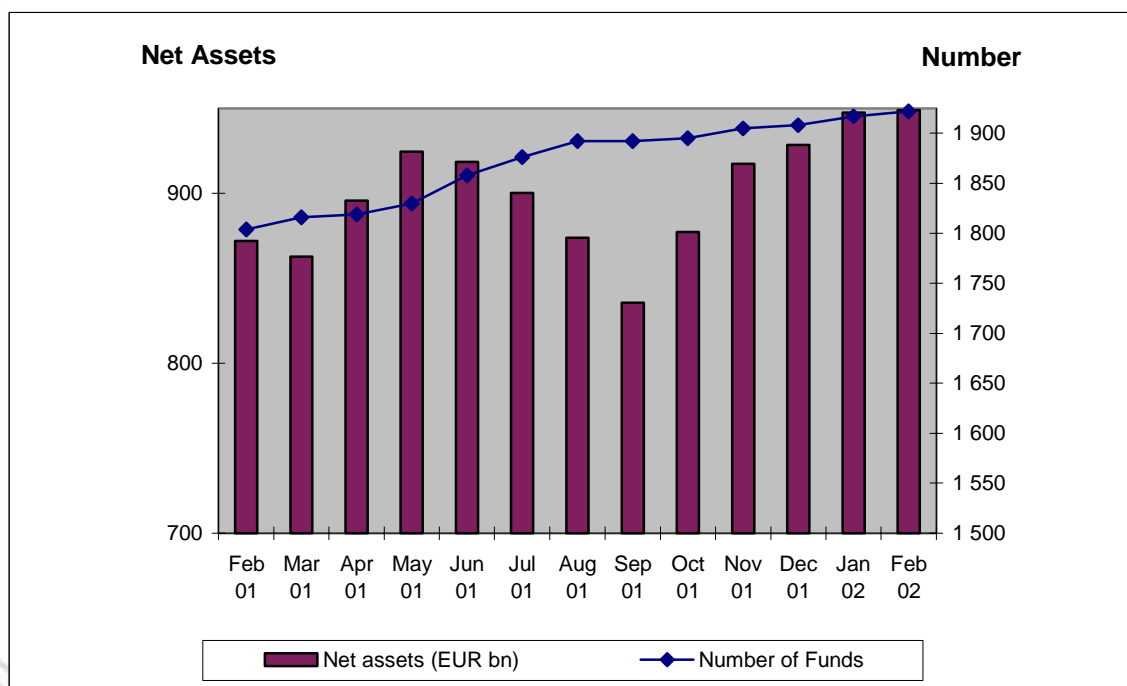
UCIs' total net assets at record level at the end of February 2002 (communicated to the press on 29 March 2002)

As at 28 February 2002, the total net assets for undertakings for collective investment reached EUR 949.088 billion compared to EUR 947.612 billion at 31 January 2001. As a result the Luxembourg undertakings for collective investment sector has increased by 0.16% compared to the month of January 2002.

For the month of February 2002, the sector increased by 2.22% compared to December 2001 when the total net assets amounted to EUR 928.447. Over the last twelve months, the volume of net assets has increased by 8.87%.

During the month of February 2002, the net capital investment increased by EUR 5.757 billion. Compared to 31 December 2001, the net capital investment amounted to EUR 25.807 billion.

The number of undertakings for collective investment taken into consideration totals 1,922 compared to 1,917 for the previous month. 1,151 UCIs have adopted the multiple compartment structure, which represents a total of 6,856 compartments. When adding 771 UCIs with a traditional structure to the previous figure, a total of 7,627 compartments are active in the financial centre.



Recent regulatory developments

Circular letter of 2 April 2002 concerning the survey on e-mail addresses of the supervised companies

Henceforth, the CSSF intends to make more use of electronic transmission to communicate with the supervised persons and/or legal entities. This means of communication is very flexible, in particular with regard to collective or mass mailings, and fast when emergency situations occur. To complete the CSSF's address files, the supervised companies are invited to communicate their e-mail addresses of their respective management to the CSSF.

Official lists

LIST OF BANKS

New establishment :

KHB International S.A. Luxembourg, on 1 March 2002
8, rue Zithe, B.P. 424
L-2014 LUXEMBOURG

Withdrawal :

Banque Leu (Luxembourg) S.A., on 25 March 2002

LIST OF PENSION FUNDS

Withdrawal :

APF INTERNATIONAL, on 18 February 2002

LIST OF THE PROFESSIONALS OF THE FINANCIAL SECTOR (PFS)

New establishment :

TRIMAR MANAGEMENT S.A.
42, Grand-Rue, L-1660 Luxembourg
Domiciliation agent of companies
Ministerial authorisation of 25 March 2002

Withdrawal :

FAMILY OFFICE LUXEMBOURG S.A. on 7 February 2002

Extension of status :

BISYS FUND SERVICES (LUXEMBOURG) S.A.
Status of commission agent and distributor of units of investment funds authorised to accept and effect payments extended to commission agent and distributor of units of investment funds not authorised to accept and effect payments on 18 March 2002

Change of name :

FRONTIER S.A. has become
SPARINVEST S.A. on 4 March 2002

Change of address :

AIG FINANCIAL ADVISOR SERVICES (EUROPE) S.A.
10, Zone Industrielle Bourmicht, L-8070 Bertrange

FIRST EUROPEAN TRANSFER AGENT S.A.
5, rue Thomas Edison, L-1445 Strassen

HMS LUX S.A.
59, rue du Rollingergrund, L-2440 Luxembourg

LIST OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT (UCI)

Registrations on and withdrawals from the official list of the Luxembourg undertakings for collective investment which fall under the law of 30 March 1988 and the official list of undertakings for collective investment which fall under the law of 19 July 1991, during the month of February 2002

Registrations:

- ACTIVEST LUX BOND 04/2007, 4, rue Alphonse Weicker, L-2721 Luxembourg-Kirchberg
- ALTIS FUND, 2, place Dargent, L-1413 Luxembourg
- ARGOS INVESTMENT FUND, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- BRAUCKHOFF + CO. INVEST, 4, rue Alphonse Weicker, L-2721 Luxembourg-Kirchberg
- CS PRIVATE UNIVERSE (LUX), 5, rue Jean Monnet, L-2180 Luxembourg-Kirchberg
- DIT-FONDS PORTFOLIO BALANCE PLUS III, 6A, route de Trèves, L-2633 Senningerberg
- DIT-FONDS PORTFOLIO BALANCE PLUS IV, 6A, route de Trèves, L-2633 Senningerberg
- DIT-GLOBAL FUND SELECTION BALANCE II, 6A, route de Trèves, L-2633 Senningerberg
- DIT-GLOBAL FUND SELECTION BALANCE III, 6A, route de Trèves, L-2633 Senningerberg
- DIT-GLOBAL FUND SELECTION BALANCE IV, 6A, route de Trèves, L-2633 Senningerberg
- DIT-GLOBAL FUND SELECTION BALANCE, 6A, route de Trèves, L-2633 Senningerberg
- DJE ADVISOR FUNDS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- DWS VOLA STRATEGY, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- ETHNA-AKTIV E, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- HVB LUXEMBOURG SELECT, 4, rue Alphonse Weicker, L-2721 Luxembourg-Kirchberg
- NPB SICAV, 50, avenue J-F Kennedy, L-1855 Luxembourg-Kirchberg
- STAR FUND, 11, rue Aldringen, L-1118 Luxembourg
- UBS (LUX) SHORT TERM SICAV, 291, route d'Arlon, L-1150 Luxembourg
- VEGA FUND SICAV, 4, boulevard Royal, L-2449 Luxembourg
- VUNOS, 14, boulevard Royal, L-2449 Luxembourg
- XAVEX SICAV, 69, route d'Esch, L-1470 Luxembourg

Withdrawals :

- A.L.S.A.-SYSTEM JAPAN 2/2002, 1a-1b, rue Thomas Edison, L-1445 Luxembourg-Strassen
- A.L.S.A.-SYSTEM-90G JAPAN 2/2002, 1a-1b, rue Thomas Edison, L-1445 Luxembourg-Strassen
- BANTLEON US-BENCHMARK, 50, avenue J-F Kennedy, L-1855 Luxembourg-Kirchberg
- BANTLEON US-DYNAMIC, 50, avenue J-F Kennedy, L-1855 Luxembourg-Kirchberg
- CAM - OPPORTUNITY FUND, 1a-1b, rue Thomas Edison, L-1445 Luxembourg-Strassen
- CAM-CZECH FIXED INCOME FUND, 1a-1b, rue Thomas Edison, L-1445 Luxembourg-Strassen
- CAM-CZECH MONEY MARKET FUND, 1a-1b, rue Thomas Edison, L-1445 Luxembourg-Strassen
- CENTURY EURASIA FUND, 1, boulevard Royal, L-2449 Luxembourg
- COSMO MILLENNIUM, 10a, boulevard Royal, L-2449 Luxembourg
- EUROPEAN STOCK FUND, 287-289, route d'Arlon, L-1150 Luxembourg
- J.P. MORGAN INTERNATIONAL FUNDS, 5, rue Plaetis, L-2338 Luxembourg
- PLASSA 98-4 FUND, 11-13, avenue Emile Reuter, L-2420 Luxembourg
- PPM FAR EAST DERIVATIVES FUND, 69, route d'Esch, L-1470 Luxembourg
- Q2-98 OPEN FUND, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- TAIWAN PRIVATE EQUITY FUND, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- THE EMERGING MARKETS BREWERY FUND, 11, rue Aldringen, L-1118 Luxembourg

Financial centre

The main updated figures regarding the financial centre :

Number of banks : **185** (31 March 2002)

Balance sheet total : **EUR 700.991 billion** (28 February 2002)

Net profit : **EUR 2.93 billion** (31 December 2001)

Employment : **23 886 people** (31 December 2001)

Number of UCIs : **1 930** (9 April 2002)

Total net assets : **EUR 948.888 billion** (28 February 2002)

Number of pension funds : **4** (28 February 2002)

Number of PFS : **147** (31 March 2002)

Balance sheet total : **EUR 3.20 billion** (28 February 2002)

Net profit : **EUR 63.67 million** (28 February 2002)

Employment : **4 176 people** (31 December 2001)

Total employment in the supervised establishments : **28 062 people** (31 December 2001)

CSSF Newsletter

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