

COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER

CSSF
NEWSLETTER

No. 84

January 2008



STATISTICS

■ BANKS

Banks' balance sheet total almost unchanged as at 30 November 2007

As at 30 November 2007, the balance sheet total of the banks established in Luxembourg reached EUR 940.320 billion as compared to EUR 937.165 billion as at 31 October 2007, which is a slight increase of 0.34%.

Following the closure of Banque BI&A S.A., the number of banks registered on the official list as at 31 December 2007 reached 156 entities.

■ PROFESSIONALS OF THE FINANCIAL SECTOR (PFS)

Positive development of PFS as at 30 November 2007

The balance sheet total of the 215 active PFS amounted to EUR 109.519 billion as at 30 November 2007 against EUR 108.599 billion in the previous month (217 active businesses), which represents a 0.85% increase over a month, and against EUR 70.751 billion as at 30 November 2006 (197 active businesses), which is a 54.79% growth year-on-year.

Provisional net profit of all 215 active businesses at the end of November 2007 reached EUR 613.73 million, i.e. a 8.69% growth as against the EUR 564.67 million net profit recorded as at 31 October 2007 (217 active businesses) and a 38.79% increase as against the EUR 442.20 million net profit of 30 November 2006 (197 active businesses).

■ MANAGEMENT COMPANIES

Approval of two new management companies under chapter 13 of the law of 20 December 2002 concerning undertakings for collective investment

The CSSF informs that two new management companies have been registered on the official list of management companies governed by chapter 13 of the law of 20 December 2002 concerning undertakings for collective investment, namely:

- BG Investment Luxembourg S.A.
- HSH Invest S.A.

The two management companies are exclusively active in the field of collective management.

Following these approvals, the number of management companies governed by chapter 13 of the law of 20 December 2002 concerning undertakings for collective investment and allowed to benefit from the European passport since 13 February 2004 by way of free establishment or free provision of services in an EU Member State amounted to 180 as at 14 January 2008.

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■ PENSION FUNDS, SICARS AND AUTHORISED SECURITISATION UNDERTAKINGS

Authorisation of ten new investment companies in risk capital (SICARs)

Since the publication of the last newsletter, ten new SICARs have been registered on the official list of SICARs governed by the law of 15 June 2004 relating to investment companies in risk capital (SICAR). The number of SICARs registered on the official list amounted to 175 entities as at 14 January 2008.

The ten newly authorised entities are:

- BERTELSMANN CAPITAL INVESTMENT (SA) SICAR,
- DOCKLAND DEVELOPMENT S.A., SICAR,
- DUBAIAN INVESTMENT OPPORTUNITY SICAR, S.A R.L.,
- FIN.CO CAPITAL PARTNERS (SCA) SICAR,
- GAYNOR INVESTMENTS S.C.A. SICAR,
- GROWTH CENTRAL EUROPE IV S.C.A., SICAR,
- IBERIAN RENEWABLE ENERGIES, S.C.A., SICAR,
- NEW GENERATION INVESTMENTS LUXEMBOURG S.C.A. SICAR,
- PRIVATE EQUITY PORTFOLIO 2007 S.C.A., SICAR,
- TECHNOLOGY IN CENTRAL AND EASTERN EUROPE S.C.A., SICAR.

Following the registration of DWS ACCESS S.A., the number of securitisation undertakings authorised by the CSSF in accordance with the law of 22 March 2004 on securitisation amounted to 17 entities as at 31 December 2007.

Following the withdrawal from the official list of the pension fund K BRIDGE, the number of pension funds in the form of pension savings companies with variable capital (sepcav) and pension savings associations (assep) subject to the law of 13 July 2005 amounted to 13 as at 31 December 2007.

The number of professionals authorised to act as liability managers for pension funds subject to the law of 13 July 2005 amounted to 12 as at 31 December 2007.

■ UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF NOVEMBER 2007

I. Overall situation

As at 30 November 2007, total net assets of undertakings for collective investment and specialised investment funds reached EUR 2,063.797 billion compared to EUR 2,123.519 billion as at 31 October 2007, i.e. a 2.81% decrease as compared to the month of October 2007.

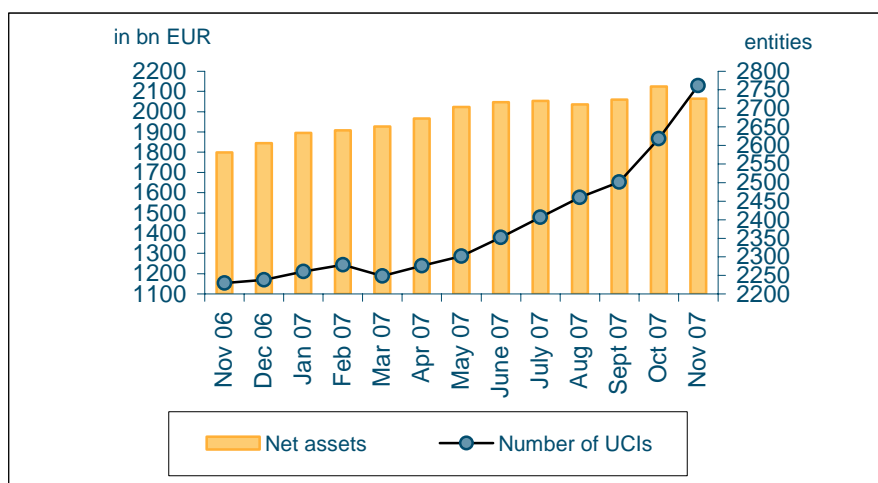
This decrease in total net assets can be explained by several factors. On the one hand, due to an increased volatility in equity markets linked to the risk of an economic slowdown, equity UCIs suffered an average loss of 5.75% of their portfolio value as compared to the previous month and had to cope during the month of November with net redemptions of 0.99% of their total assets. On the other hand, despite a stabilisation of bond markets in November, the development of the USD negatively impacted bond UCIs which suffered an average loss of 0.95% of their portfolio value as compared to the previous month. Faced with the subprime crisis and higher inflation forecasts, bond UCIs registered net redemptions amounting to 1.07% of their total net assets in the month of November.

Monetary UCIs have, on the other hand, been able to attract investors seeking short-term investments. Monetary UCIs thus collected, during the month of November, net subscriptions amounting to 2.43% of their total net assets. Diversified UCIs and Funds of funds

STATISTICS

have similarly collected new capital amounting to 3.74% and 1.21% of their total net assets, respectively.

In short, during the month of November 2007, net capital investment amounted to EUR 6.860 billion. Compared to 31 December 2006, net capital investment totalled EUR 185.439 billion.



In November 2007, the sector increased by 11.87% compared to 31 December 2006 when the total net assets amounted to EUR 1,844.850 billion. Over the last twelve months, the volume of net assets rose by 14.69%.

The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totalled 2,761 as against 2,618 in the previous month. A total of 1,639 entities have adopted an umbrella structure, which represents 9,802 sub-funds. When adding the 1,122 entities with a traditional structure to the previous figure, a total of 10,924 entities are active in the financial centre.

II. Breakdown 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 €

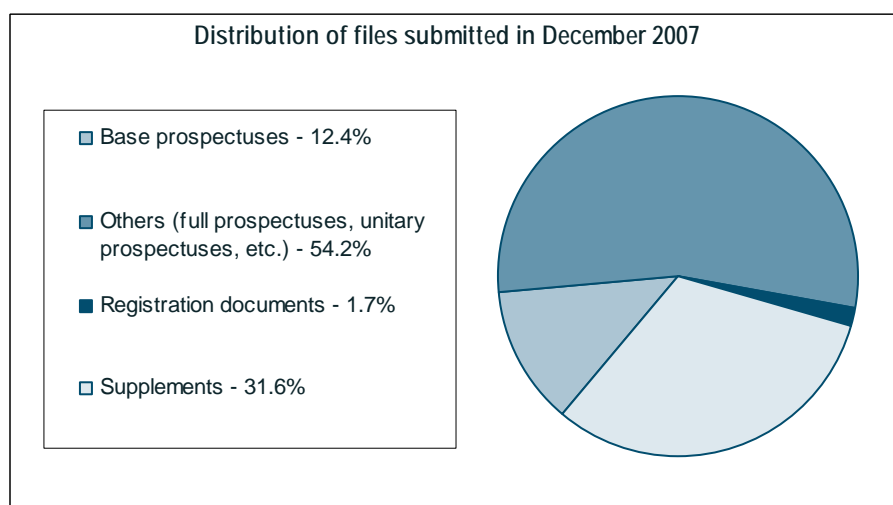
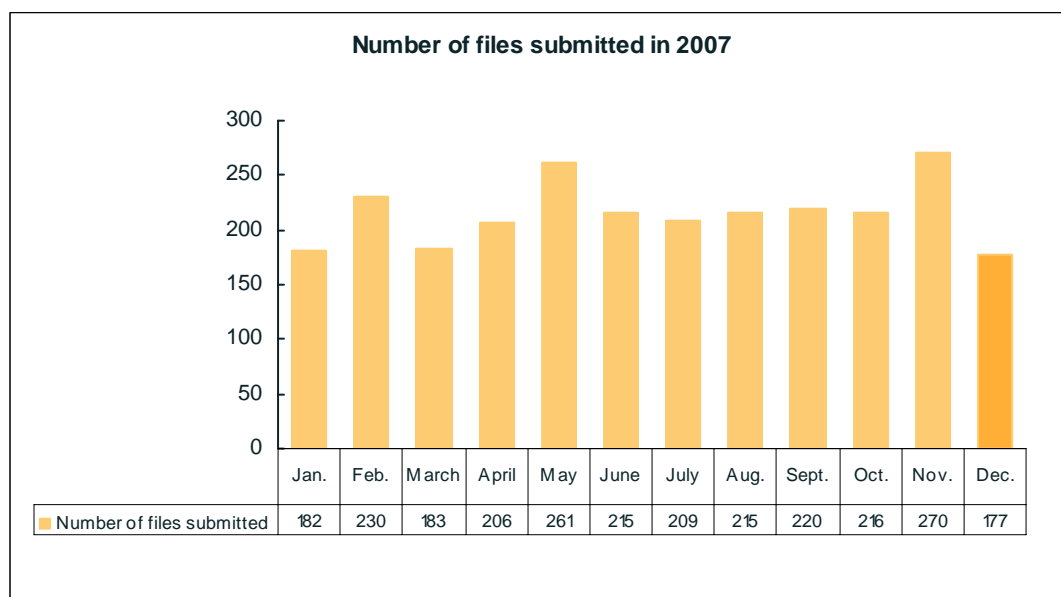
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■ PROSPECTUSES FOR SECURITIES IN THE EVENT OF AN OFFER TO THE PUBLIC OR ADMISSION TO TRADING ON A REGULATED MARKET (PART II AND PART III, CHAPTER 1 OF THE LAW ON PROSPECTUSES FOR SECURITIES)

1. APPROVALS

1.1. Applications for approval

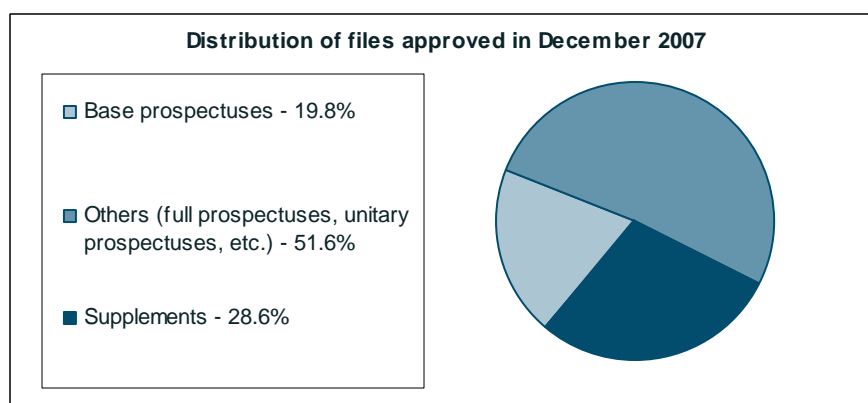
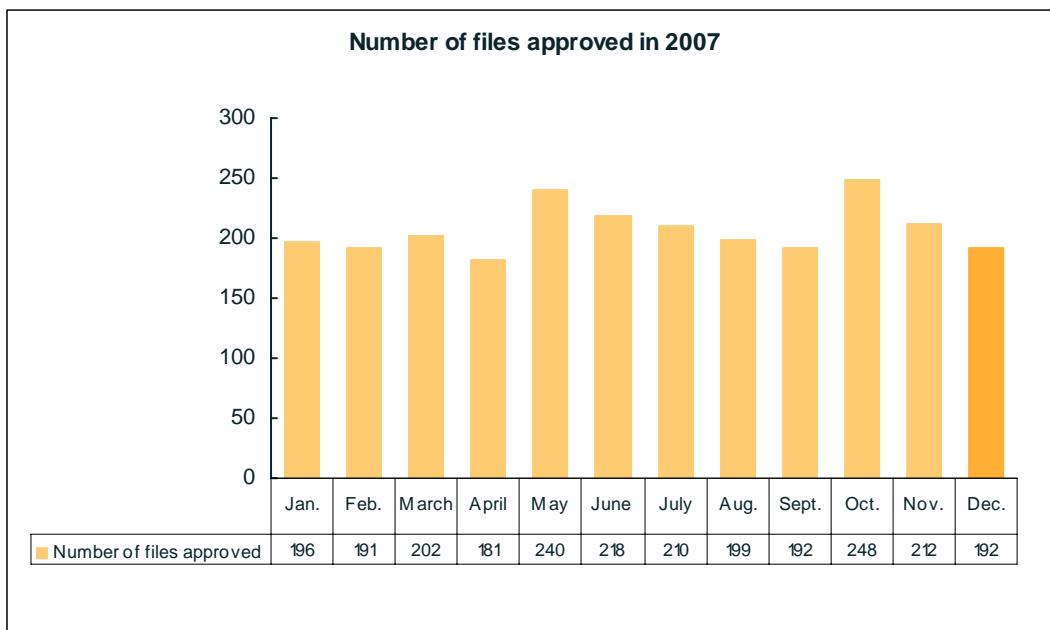
In December 2007, a total of 177 applications for approval have been submitted to the CSSF, i.e. 96 prospectuses, 22 base prospectuses, 3 registration documents and 56 supplements.



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1.2. Approved documents

In December 2007, a total of 192 documents have been approved by the CSSF, i.e. 99 prospectuses, 38 base prospectuses and 55 supplements.



2. NOTIFICATIONS

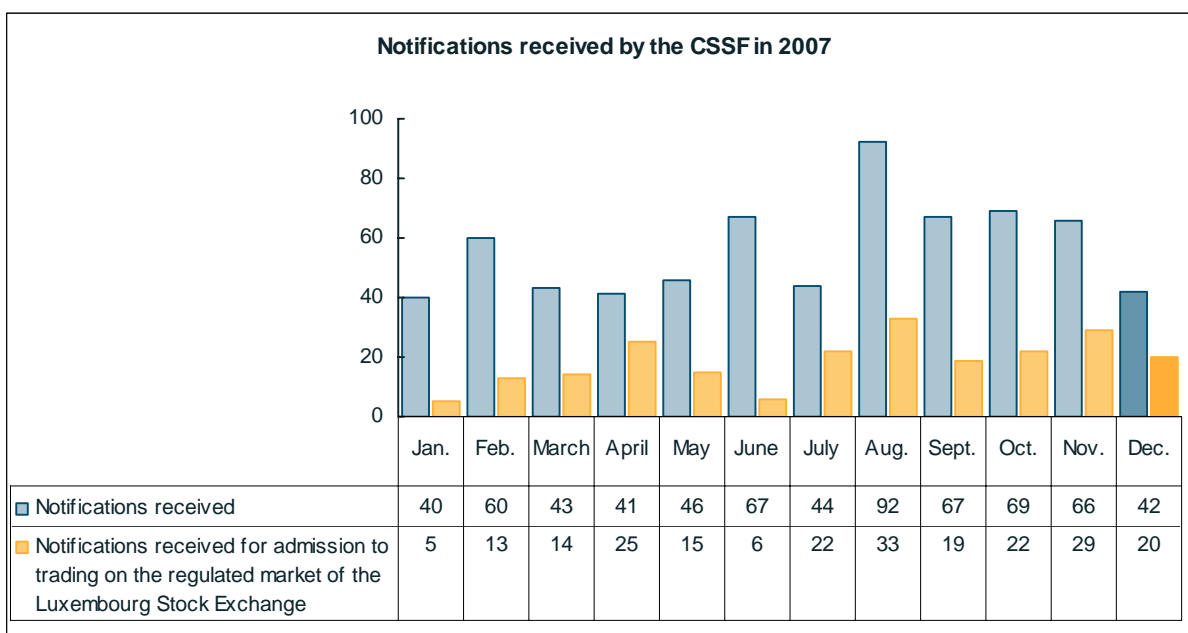
2.1. Notifications received by the CSSF

In December 2007, the CSSF received 42 notifications from the competent authorities of several EU Member States.

In that month, 20 admissions to trading on the regulated market of the Luxembourg Stock Exchange have been requested based on the notifications previously received by the CSSF from the competent authorities of several EU Member States.

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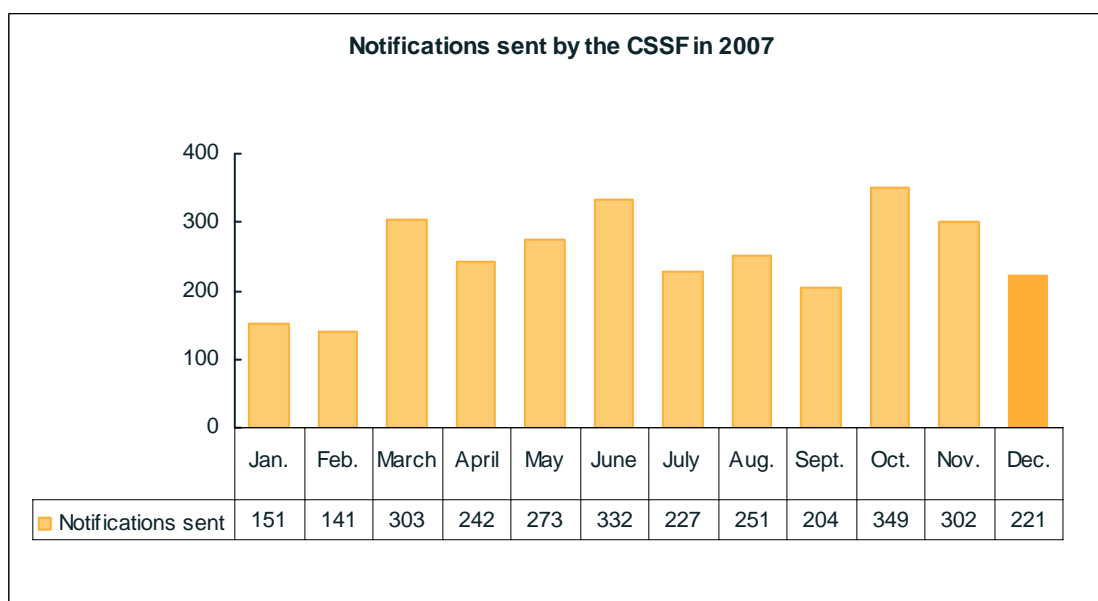
Notifications received by the CSSF in 2007



2.2. Notifications sent by the CSSF

In December 2007, the CSSF sent 221 notifications concerning documents it has approved to the competent authorities of EU Member States.

Notifications sent by the CSSF in 2007



NATIONAL REGULATION

Circular CSSF 08/334:

Encryption specifications for reporting firms

Circular CSSF 08/334 specifies the encryption methods applicable to TAF/MiFID reporting as from 1 May 2008.

The first part concerns encryption specifications for reporting firms and provides details on the organisational provisions required from reporting firms in order to ensure a strict separation between the encryption of the files to transmit and their injection into the transmission channel to the authority. The circular also specifies the certificate registration procedures with the CSSF.

The second part specifies the technical standards and algorithms to use for the encryption and signature of the reporting files.

Frequently asked questions on the implementation of pillar 2 provisions of the new regulatory capital adequacy framework

The CSSF recently added on its website <http://www.cssf.lu> a new file entitled "Frequently asked questions on pillar 2 of the new regulatory framework as regards capital adequacy". This file, available under the heading "[Info Kits](#)" – "Capital adequacy", includes the positions adopted by the CSSF on interpretation questions which have been submitted in the context of the implementation of circular CSSF 07/301 "Implementation of the Internal Capital Adequacy Assessment Process (ICAAP)".

OFFICIAL LISTS

■ LIST OF BANKS

Withdrawal:

Banque BI&A S.A.

Withdrawal on 21 December 2007

Change of denomination:

Crédit Industriel d'Alsace et de Lorraine S.A., succursale has become

Banque CIC Est, succursale de Luxembourg

OFFICIAL LISTS

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

New approvals applicable as from 1 January 2008:

ALLFUNDS INTERNATIONAL S.A.

Le Dôme-Espace Pétrusse, Bâtiment C, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg

DAM CAPITAL MANAGEMENT S.à R.L.

26-28, rue Edward Steichen, L-2540 Luxembourg

DUFOUR BENONI

15, op der Sank, L-5317 Aspelt

KMC FINANCE S.A.

46, boulevard Grande-Duchesse Charlotte, L-1330 Luxembourg

MERCURIA INDEPENDENT RISK SOLUTIONS S.A.

6, rue Jean Monnet, L-2180 Luxembourg

SALTGATE S.A.

41, boulevard du Prince Henri, L-1724 Luxembourg

VRS FINANCIAL PARTNERS S.A.

Maison 34, L-9934 Hautbellain

Withdrawals:

FOYER ASSET MANAGEMENT S.A.

Merger of Foyer Asset Management S.A. with Foyer Patrimonium S.A. effective on 1 January 2008

SCHANK Tommy

Withdrawal on 24 December 2007

Change of address:

ATAG ASSET MANAGEMENT (LUXEMBOURG) S.A.

2-8, avenue Charles de Gaulle, L-1653 Luxembourg

■ LIST OF MANAGEMENT COMPANIES

New companies:

BG INVESTMENT LUXEMBOURG S.A.

5, Allée Scheffer, L-2520 Luxembourg

HSH INVEST S.A.

4, rue Albert Broschette, L-1246 Luxembourg

Change of address:

DEXIA ASSET MANAGEMENT LUXEMBOURG S.A.

136, route d'Arlon, L-1150 Luxembourg

■ LIST OF PENSION FUNDS

Withdrawal:

K BRIDGE

OFFICIAL LISTS

■ LIST OF AUTHORISED SECURITISATION UNDERTAKINGS

New undertaking:

DWS ACCESS S.A.

2, boulevard Konrad Adenauer, L-1115 Luxembourg

■ LIST OF SICARS

New companies:

BERTELSMANN CAPITAL INVESTMENT (SA) SICAR

45, Boulevard Pierre Frieden L-1543 Luxembourg

DOCKLAND DEVELOPMENT S.A., SICAR

8-10, rue Mathias Hardt, L-1717 Luxembourg

DUBAIAN INVESTMENT OPPORTUNITY SICAR, S. à R. L.

2, boulevard Konrad Adenauer, L-1115 Luxembourg

FIN.CO CAPITAL PARTNERS (SCA) SICAR

12, rue Léon Thyès, L-2636 Luxembourg

GROWTH CENTRAL EUROPE IV S.C.A., SICAR

65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg

IBERIAN RENEWABLE ENERGIES, S.C.A., SICAR

20, boulevard Emmanuel Servais, L-2535 Luxembourg

NEW GENERATION INVESTMENTS LUXEMBOURG S.C.A. SICAR

6, rue Adolphe, L-1116 Luxembourg

PRIVATE EQUITY PORTFOLIO 2007 S.C.A., SICAR

50, avenue J.F. Kennedy, L-2951 Luxembourg

TECHNOLOGY IN CENTRAL AND EASTERN EUROPE S.C.A. SICAR

6, rue Philippe II, L-2340 Luxembourg

■ 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 November 2007

Registrations

1) Part I UCIs:

- 1ST CAPITAL GROUP FUND, 4, rue Dicks, L-1417 Luxembourg
- ADVANCED ASSET MANAGEMENT SICAV, 41, boulevard Royal, L-2449 Luxembourg
- AKTIENSTRATEGIE MULTIMANAGER OP, 4, rue Jean Monnet, L-2180 Luxembourg
- ASSENAGON PRIMUS, 8-10, rue Jean Monnet, L-2180 Luxembourg
- AXCESSOR FUND, 4, rue Dicks, L-1417 Luxembourg
- BCA FUND, 4, rue Dicks, L-1417 Luxembourg
- BFT LUX FUND, 5, allée Scheffer, L-2520 Luxembourg
- CARPONA, 4, rue Dicks, L-1417 Luxembourg
- CATUS, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- CERTIFICATE HORIZON, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- CMT, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

OFFICIAL LISTS

- COMINVEST ASIA SAFE KICK 11/2012, 25, rue Edward Steichen, L-2540 Luxembourg
- DEKASTRUKTUR: GARANT, 5, rue des Labours, L-1912 Luxembourg
- DELTA FONDS GROUP, 4, rue Dicks, L-1417 Luxembourg
- DRIVER & BENGSCHE, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- DWS FIXED INCOME STRATEGY, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- EASYETF NMX30 INFRASTRUCTURE GLOBAL, 33, rue de Gasperich, L-5826 Howald-Hesperange
- ERBA INVEST OP, 4, rue Jean Monnet, L-2180 Luxembourg
- EURIZON FORMULA AZIONI GLOBALI FEBBRAIO 2011, 9-11, rue Goethe, L-1637 Luxembourg
- FLAGGSCHIFF AUSGEWOGEN OP, 4, rue Jean Monnet, L-2180 Luxembourg
- FLAGGSCHIFF DYNAMISCH OP, 4, rue Jean Monnet, L-2180 Luxembourg
- FLAGGSCHIFF WACHSTUM OP, 4, rue Jean Monnet, L-2180 Luxembourg
- GLOGGER FONDS, 4, rue Dicks, L-1417 Luxembourg
- H2FONDS, 4, rue Dicks, L-1417 Luxembourg
- HASPA PB AKTIEN, 3, rue des Labours, L-1912 Luxembourg
- HASPA PB STRATEGIE SW, 3, rue des Labours, L-1912 Luxembourg
- HASPA PB STRATEGIE, 3, rue des Labours, L-1912 Luxembourg
- HESSE NEWMAN, 4, rue Dicks, L-1417 Luxembourg
- IMPERIAL GROUP, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- MEAG KLIMASTRATEGIE, 6, Parc d'activité Syrdall, L-5365 Munsbach
- MERRILL LYNCH INVESTMENT SOLUTIONS, 16, boulevard Royal, L-2449 Luxembourg
- MULTI OPPORTUNITIES IV, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- OBSIDIAN, 4, rue Dicks, L-1417 Luxembourg
- PAM INTERNATIONAL FUND SELECTION PORTFOLIO, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- PVM, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- RENTENSTRATEGIE MULTIMANAGER OP, 4, rue Jean Monnet, L-2180 Luxembourg
- ROLLING PROTECT 1SI DJ EURO STOXX 50®, 4, rue Alphonse Weicker, L-2721 Luxembourg
- SARASIN INTERNATIONAL FUNDS, 50, avenue J-F Kennedy, L-1855 Luxembourg
- SELECTA, 4, rue Jean Monnet, L-2180 Luxembourg
- SMART BONUSSI DJ EURO STOXX 50® 03/2013, 4, rue Alphonse Weicker, L-2721 Luxembourg
- SOTHA, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- STAEDEL HANSEATIC SICAV, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- UNIGARANTPLUS: KLIMAWANDEL (2013), 308, route d'Esch, L-1471 Luxembourg
- UNIGARANTTOP: EUROPA V, 308, route d'Esch, L-1471 Luxembourg
- VCH SELECT, 21, avenue de la Liberté, L-1931 Luxembourg
- WALSER VERMÖGENSVERWALTUNG, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg

2) Part II UCIs:

- ALPHA GLOBAL, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- CROCODILE CAPITAL, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- DBM, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- DRV GLOBAL, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- ES-INVESTSELECT: AKTIEN, 3, rue des Labours, L-1912 Luxembourg
- ES-INVESTSELECT: RENTEN UND IMMOBILIEN, 3, rue des Labours, L-1912 Luxembourg
- HASPA PB HBSF, 3, rue des Labours, L-1912 Luxembourg
- INVESTCREDIT SICAV, 1A, Heienhaff, L-1736 Senningerberg
- TIBERIUS TOTAL RETURN COMMODITY OP, 4, rue Jean Monnet, L-2180 Luxembourg
- UNICREDSUISSE AXION SICAV, 4, rue Alphonse Weicker, L-2721 Luxembourg
- VAM GLOBAL FUNDS (LUX), 26, avenue de la Liberté, L-1930 Luxembourg
- VAM MANAGED FUNDS (LUX), 26, avenue de la Liberté, L-1930 Luxembourg

3) SIFs:

- ABERDEEN PROPERTY FUNDS EASTERN EUROPE SICAV-FIS, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg
- AD FUND, 4, rue Dicks, L-1417 Luxembourg
- ADAGIO, 4, rue Jean Monnet, L-2180 Luxembourg
- ALLEGRO, 4, rue Jean Monnet, L-2180 Luxembourg
- ALLIANZ GLOBAL INVESTORS EQUITY STRATEGIES S.A., SICAV-FIS, 6A, route de Trèves, L-2633 Senningerberg
- ALPHA STOCK SELECTIONS, 2, place Dargent, L-1413 Luxembourg
- ALTIOR FUND, 50, avenue J-F Kennedy, L-1855 Luxembourg
- ANDANTE, 4, rue Jean Monnet, L-2180 Luxembourg
- BHF TRUST EXKLUSIV: KLASSISCHES PORTFOLIO, 534, rue de Neudorf, L-2220 Luxembourg
- BIRKEL GLOBAL INVEST I, 2, place Dargent, L-1413 Luxembourg
- BLUE WHITE FUNDS, 20, rue de la Poste, L-2346 Luxembourg
- BLUEORCHARD PRIVATE EQUITY FUND S.C.A., SICAV-FIS, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- BRUNE GLOBAL INVESTMENTS, 2, place Dargent, L-1413 Luxembourg
- CALIBRIA OPPORTUNITIES FUND, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- CAPITAL STRATEGY FUNDS, 12, rue Eugène Ruppert, L-2453 Luxembourg
- CO-INVESTOR (LUX) BETEILIGUNGS-GESELLSCHAFT, 33A, avenue J.F. Kennedy, L-1855 Luxembourg
- COMINVEST TOTAL RETURN PLUS, 25, rue Edward Steichen, L-2540 Luxembourg
- CONREN ESTATE, 4, rue Jean Monnet, L-2180 Luxembourg
- CRESCENDO SIF FUND, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- CROWN PREMIUM PRIVATE EQUITY IV SICAV-FIS, 2, place Dargent, L-1413 Luxembourg
- ENTERPRISE, 4, rue Jean Monnet, L-2180 Luxembourg
- ERNESTO FCP-FIS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- EUREKA SIF, 19-21, boulevard du Prince Henri, L-1724 Luxembourg
- FALCON STRATEGIES SICAV, SIF, 31, Z.A. Bourmicht, L-8070 Bertrange
- FALCON, 4, rue Jean Monnet, L-2180 Luxembourg
- FAUNUS, 4, rue Jean Monnet, L-2180 Luxembourg
- FERRUM ARIX TRACKER FUND A, 8-10, rue Mathias Hardt, L-1717 Luxembourg
- FFS PRIME ELEMENTS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- FONDS 1 ALPHA STRATEGIEN, 2, place Dargent, L-1413 Luxembourg

OFFICIAL LISTS

- FORTUNE, 4, rue Jean Monnet, L-2180 Luxembourg
- GB DYNAMIT FCP-FIS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- HUMBOLDT INVEST FCP-FIS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- INTERNATIONAL STOCK HOLDINGS, 2, place Dargent, L-1413 Luxembourg
- IPC - M.M. STRATEGIE FUND, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC - STELLA CAPITAL FUND, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC - W.P. VERMÖGENSFONDS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC FORTUNA FUND 1, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY I, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY II, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY III, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY IV, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY IX, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY V, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY VI, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY VII, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY VIII, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY X, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY XI, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY XII, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY XIII, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY XIV, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY XIX, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY XV, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY XVI, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY XVII, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY XVIII, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- IPC-CAPITAL STRATEGY XX, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- ISTANBUL VENTURE CAPITAL INITIATIVE, 69, route d' Esch, L-1470 Luxembourg
- KATALYST FCP-SIF, 5, allée Scheffer, L-2520 Luxembourg
- LARGHETTO, 4, rue Jean Monnet, L-2180 Luxembourg
- LHOTSE, 4, rue Jean Monnet, L-2180 Luxembourg
- MAKALU OP, 4, rue Jean Monnet, L-2180 Luxembourg
- MANASLU, 4, rue Jean Monnet, L-2180 Luxembourg
- MODERATO, 4, rue Jean Monnet, L-2180 Luxembourg
- MONTBLANC, 4, rue Jean Monnet, L-2180 Luxembourg
- MORLEY ASIA PROPERTY FUND, 34, avenue de la Liberté, L-1930 Luxembourg
- MOUNT EVEREST, 4, rue Jean Monnet, L-2180 Luxembourg
- OPUS STRATEGIC VALUE, 4, rue Jean Monnet, L-2180 Luxembourg
- PFF GLOBAL FCP-FIS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- POLLUX, 4, rue Jean Monnet, L-2180 Luxembourg
- POSEIDON, 2, place Dargent, L-1413 Luxembourg
- PRESTO, 4, rue Jean Monnet, L-2180 Luxembourg
- RAINBOW, 4, rue Jean Monnet, L-2180 Luxembourg
- RANGER, 4, rue Jean Monnet, L-2180 Luxembourg
- ROTHORN, 12, rue Eugène Ruppert, L-2453 Luxembourg
- ROTUNDUS GLOBAL TR FCP-FIS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- SANTA CRUZ FCP-FIS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- SCHRODER INVESTMENT FUND, 5, Heienhaff, L-1736 Senningerberg
- SGAM AI PROPERTY FCP-FIS, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg
- SHAMROCK, 4, rue Jean Monnet, L-2180 Luxembourg
- SPEZIALFONDS WERTHEIM NACHFAHRE, 2, place Dargent, L-1413 Luxembourg
- SURPRISE, 4, rue Jean Monnet, L-2180 Luxembourg
- TAURUS INVEST FCP-FIS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- TB FAMILY FUND FCP-FIS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- TB GLOBAL CAPITAL FUND FCP-FIS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- TOTAL RETURN S, 25, rue Edward Steichen, L-2540 Luxembourg
- VELSHEDA, 4, rue Jean Monnet, L-2180 Luxembourg
- VIVACE, 4, rue Jean Monnet, L-2180 Luxembourg
- WARBURG LUX INVEST CIRCULA, 2, place Dargent, L-1413 Luxembourg
- WEETAMOE, 4, rue Jean Monnet, L-2180 Luxembourg
- WFL INVEST FCP-FIS, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- WGZ-ED, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- WHIRLWIND, 4, rue Jean Monnet, L-2180 Luxembourg
- YANKEE, 4, rue Jean Monnet, L-2180 Luxembourg
- YENGA-SIF, 2, place Dargent, L-1413 Luxembourg

Withdrawals

1) Part I UCIs:

- BERENBERG EURO STRATEGIE AKTIEN FONDS VI, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- COMINVEST TOPZINSFONDS 3, 25, rue Edward Steichen, L-2540 Luxembourg
- FLEXIBLE UMBRELLA FUND, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- ING (L) FUNDS, 52, route d'Esch, L-1470 Luxembourg
- LOMBARD ODIER DARIER HENTSCH SELECTIVE, 5, allée Scheffer, L-2520 Luxembourg
- UNIDYNAMICFONDS: JAPAN, 308, route d'Esch, L-1471 Luxembourg
- UNIDYNAMICFONDS: NORDAMERIKA, 308, route d'Esch, L-1471 Luxembourg

2) Part II UCIs:

- COMMERZBANK ALTERNATIVE STRATEGIES, 25, rue Edward Steichen, L-2540 Luxembourg

3) SIFs:

- DSI U.S. CONTROLLED RESIDUAL RISK PORTFOLIO FUND, 49, avenue J-F Kennedy, L-1855 Luxembourg
- REICH & TANG GLOBAL ASSET ALLOCATION SERIES, 49, avenue J-F Kennedy, L-1855 Luxembourg

FINANCIAL CENTRE

Main updated figures regarding the financial centre:

Number of banks: **156** (31 December 2007)

Balance sheet total: **EUR 940.320 billion** (30 November 2007)

Profit before provisions: **EUR 4.276 billion** (30 September 2007)

Employment: **25,739 persons** (30 September 2007)

Number of UCIs: **2,839** (14 January 2008)

Total net assets: **EUR 2,063.797 billion** (30 November 2007)

Number of SICARs: **175** (14 January 2008)

Number of pension funds: **13** (31 December 2007)

Number of management companies: **180** (14 January 2008)
(chapter 13 of the law of 20 December 2002)

Employment: **2,258 persons** (30 September 2007)

Number of PFS: **214** (31 December 2007)

Balance sheet total: **EUR 109.519 billion** (30 November 2007)

Provisional net profit: **EUR 613.73 million** (30 November 2007)

Employment: **11,783 persons** (30 September 2007)

Number of authorised securitisation undertakings: **17** (31 December 2007)

Total employment in the supervised establishments: **36,749 persons** (31 December 2006)

Total employment in the supervised establishments: **37,647 persons** (31 March 2007)

Total employment in the supervised establishments: **38,342 persons** (30 June 2007)

Total employment in the supervised establishments: **39,780 persons** (30 September 2007)

CSSF Newsletter

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