

COMMISSION de SURVEILLANCE  
du SECTEUR FINANCIER

CSSF  
NEWSLETTER

**No. 93**

October 2008



### ■ BANKS

#### **Banks' balance sheet total as at 31 August 2008**

As at 31 August 2008, the balance sheet total of the banks established in Luxembourg reached EUR 951.444 billion as compared to EUR 934.988 billion as at 31 July 2008, which is an increase of 1.8%.

Following the registration of Banque Öhman S.A. on the official list, the number of banks as at 30 September 2008 reached 154 entities.

### ■ PROFESSIONALS OF THE FINANCIAL SECTOR (PFS)

#### **Increase in the PFS' balance sheet total as at 31 August 2008**

The balance sheet total of all the PFS amounted to EUR 44.355 billion as at 31 August 2008 (257 active businesses at this date) against EUR 41.344 billion in the previous month (256 active businesses), which represents a 7.28% growth over one month. This increase is largely attributable to the variation in the business volume of an entity performing securities lending.

Provisional net profit of these 257 financial players reached EUR 496.17 million as at 31 August 2008 against EUR 471.35 million as at 31 July 2008, representing a 5.26% increase over one month.

Over a period of twelve months, provisional net profit of all PFS decreased from EUR 500.48 million as at 31 August 2007 (216 active businesses) to EUR 496.17 million as at 31 August 2008, i.e. a decrease of 0.86%.

### ■ MANAGEMENT COMPANIES

#### **Authorisation of a new management company under chapter 13 of the law of 20 December 2002 concerning undertakings for collective investment**

A new management company has 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.

Access Management Luxembourg is a management company active exclusively in the field of collective management.

Following this authorisation, 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 amounts to 187 as at 15 October 2008.

## COMMUNIQUÉ

### ■ INTERVENTION OF THE LUXEMBOURG DEPOSIT GUARANTEE SCHEME (AGDL)

#### Communiqué dated 13 October 2008

*The decisions of the Tribunal d'arrondissement de Luxembourg [District Court] sitting in commercial matters, passed on 8 and 9 October 2008 respectively and declaring the suspension of payments for the credit institutions Glitnir Bank Luxembourg S.A., Landsbanki Luxembourg S.A. and Kaupthing Bank Luxembourg S.A., triggered the intervention of the Luxembourg deposit guarantee scheme operated by the "Association pour la garantie des dépôts, Luxembourg" (AGDL). The AGDL covers the deposits held with Luxembourg credit institutions as well as with their branches in other EU Member States.*

*Depositors of the aforementioned banks are requested to refer to the AGDL's website at [www.agdl.lu](http://www.agdl.lu) for documents relating to the conditions applicable and the procedure to follow to benefit from a payment by way of guarantee to qualify for compensation, the declaration form as well as any additional information on the amount and extend of the guarantee. These documents are available in French, English and German.*

## PRESS RELEASES

### ■ SUSPENSION OF PAYMENTS: KAUPTHING BANK LUXEMBOURG S.A.

#### APPOINTMENT OF ADMINISTRATOR

##### Press release of 9 October 2008

*The Commission de Surveillance du Secteur Financier informs the public that, in accordance with article 60-2 of the law of 5 April 1993 on the financial sector, as amended, the Tribunal d'arrondissement de Luxembourg [District Court], sitting in commercial matters, has declared the suspension of payments for Kaupthing Bank Luxembourg S.A.. The application for suspension of payments was lodged by the institution itself, pursuant to the above-mentioned article.*

*Kaupthing Bank Luxembourg S.A. is a credit institution within the meaning of article 1 of the law of 5 April 1993 on the financial sector, as amended, and offers the whole range of banking services as defined in annexe I of this law.*

*Kaupthing Bank Luxembourg S.A. is a subsidiary of the listed Icelandic company Kaupthing Bank hf.*

*The company PricewaterhouseCoopers S.à.r.l., represented by Mrs Emmanuelle CARUEL-HENNIAUX, and Me Franz FAYOT have been appointed by this judgment as administrators in order to control the management of the bank's assets.*

*This stabilisation regime implies a suspension of all payments by this bank and the prohibition, with the consequence of nullification, of all acts other than precautionary and protective measures, unless authorised by the administrators.*

### ■ SUSPENSION OF PAYMENTS: GLITNIR BANK LUXEMBOURG S.A.

#### APPOINTMENT OF ADMINISTRATOR

Press release of 8 October 2008

*The Commission de Surveillance du Secteur Financier informs the public that, in accordance with article 60-2 of the law of 5 April 1993 on the financial sector, as amended, the Tribunal d'arrondissement de Luxembourg [District Court], sitting in commercial matters, has declared the suspension of payments for Glitnir Bank Luxembourg S.A.. The application for suspension of payments was lodged by the institution itself, pursuant to the above-mentioned article.*

*Glitnir Luxembourg S.A. is a credit institution within the meaning of article 1 of the law of 5 April 1993 on the financial sector, as amended, and offers the whole range of banking services as defined in annexe I of this law.*

*Glitnir Bank Luxembourg S.A. is a subsidiary of the listed Icelandic company Glitnir banki hf..*

*The limited liability company KPMG ADVISORY s.à r.l., represented by Mr Eric COLLARD, has been appointed by this judgment as administrator in order to control the management of the bank's assets. For any information, an email address has been created: [glitnir@kpmg.lu](mailto:glitnir@kpmg.lu)*

*This stabilisation regime implies a suspension of all payments by this bank and the prohibition, with the consequence of nullification, of all acts other than precautionary and protective measures, unless authorised by the administrator.*

### ■ SUSPENSION OF PAYMENTS: LANDSBANKI LUXEMBOURG S.A.

#### APPOINTMENT OF ADMINISTRATOR

Press release of 8 October 2008

*The Commission de Surveillance du Secteur Financier informs the public that, in accordance with article 60-2 of the law of 5 April 1993 on the financial sector, as amended, the Tribunal d'arrondissement de Luxembourg [District Court], sitting in commercial matters, has declared the suspension of payments for Landsbanki Luxembourg S.A.. The application for suspension of payments was lodged by the institution itself, pursuant to the above-mentioned article.*

*Landsbanki Luxembourg S.A. is a credit institution within the meaning of article 1 of the law of 5 April 1993 on the financial sector, as amended, and offers the whole range of banking services as defined in annexe I of this law.*

*Landsbanki Luxembourg S.A. is a subsidiary of the listed Icelandic company Landsbanki Íslands hf..*

*The public limited company DELOITTE S.A., represented by Mr Franz PROST, has been appointed by this judgment as administrator in order to control the management of the bank's assets.*

*This stabilisation regime implies a suspension of all payments by this bank and the prohibition, with the consequence of nullification, of all acts other than precautionary and protective measures, unless authorised by the above administrator.*

### ■ UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF AUGUST 2008

Press release of 6 October 2008

#### I. Overall situation

As at 31 August 2008, total net assets of undertakings for collective investment and specialised investment funds reached EUR 1,917.993 billion compared to EUR 1,896.357 billion as at 31 July 2008, i.e. a 1.14% growth as compared to July 2008. Over the last twelve months, the volume of net assets declined by 5.76%.

The 1.14% growth in Luxembourg UCIs' net assets in August is composed of a 0.97% increase linked to the impact of financial markets and a 0.17% increase originating from net capital investment.

During the month of August, the lasting uncertainties of the global economic situation generated a mixed development of equity markets, as illustrated in the table below. In general, the Luxembourg equity UCIs closed the month of August with a positive impact in their net assets. The slightly positive development of several European equity markets and of the US equity market during August as well as the appreciation of the USD vs. EUR sustained this development.

#### Development of equity UCIs during the month of August 2008\*

	Market variation	Net issues
Global market equities	-0.03%	-0.28%
European equities	0.92%	-1.08%
US equities	5.80%	-0.51%
Japanese equities	0.33%	-0.87%
Eastern Europe equities	-6.32%	-3.69%
Asian equities	0.11%	-0.72%
Latin American equities	-3.28%	-0.13%
Other equities	-1.56%	-0.63%

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

As regards bond markets, the downturn of the economic situation together with a decrease in oil prices reduced investors' anticipations of inflation and increased the bond rates during the month of August. As a result, bond UCIs gained in value compared to their net assets in the month of July. This trend was backed up by the USD vs. EUR appreciation.

## PRESS RELEASES

### Development of fixed-income UCIs during the month of August 2008\*

	Market variation	Net issues
EUR money market	0.26%	0.53%
USD money market	5.90%	2.77%
Global market money market	0.51%	0.64%
European bonds	0.89%	0.17%
US bonds	5.02%	0.09%
Global market bonds	1.32%	-0.62%
High Yield bonds	1.81%	0.01%
Others	1.26%	1.93%

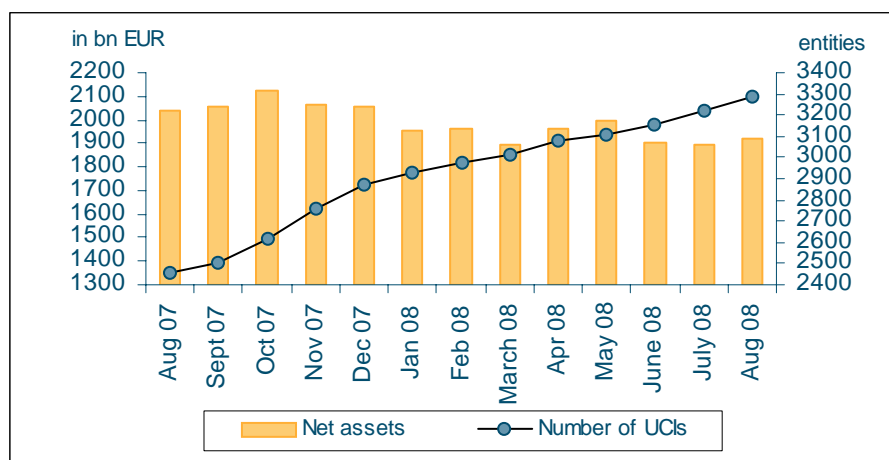
\* Variation in % of net assets as compared to the previous month

Diversified UCIs and USD-denominated monetary instrument UCIs recorded their most significant net investments during the month of August.

### Funds of Funds and diversified UCIs during the month of August 2008

	Market variation	Net issues
Funds of Funds	0.76%	-0.03%
Diversified UCIs	0.77%	0.99%

In short, during the month of August 2008, net capital investment amounted to EUR 3.149 billion. Compared to 31 December 2007, net capital investment totalled EUR 37.390 billion.



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totalled 3,284 as against 3,220 in the previous month. A total of 1,936 entities have adopted an umbrella structure, which represents 10,765 sub-funds. When adding the 1,345 entities with a traditional structure to the previous figure, a total of 12,110 entities are active in the financial centre.

**II. Breakdown of UCIs according to Parts I and II of the law of 2002 and SIFs**

*This table shows the development in the number and net assets of UCIs 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	1,645.341 €	643	295.939 €	572	117.115 €	2,868	2,059.395 €
31/01/2008	1,662	1,539.494 €	653	293.107 €	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 €

**■ PRECISIONS ON THE PROHIBITION OF UNCOVERED SHORT SELLING**

**Press release of 29 September 2008**

*Further to our press release dated 19 September 2008 and in the light of questions received since issuing that press release, we set out below some additional precisions on the decision taken by the CSSF to prohibit uncovered (“naked”) short selling in publicly quoted banks and insurance companies. As can be seen from the precisions below, the CSSF prohibition does not cover market transactions that follow a clear hedging intent or market transactions which are necessary for the orderly functioning of the markets.*

## PRESS RELEASES

The following precisions or exemptions apply in light of the general rules and principles set out in the press release dated 19 September 2008:

- *Uncovered (naked) short selling, in this context, means a transaction which results in creating a net short position or increasing any net short position that was held prior to 19 September 2008. Only net short positions (and not gross short positions) are prohibited (provided there is no duration mismatch between the netted positions). The prohibition also covers OTC transactions.*
- *The prohibition applies to all uncovered short selling where the underlying assets are shares of credit institutions or insurance undertakings admitted to trading on the regulated market of the Luxembourg Stock Exchange (excluding securities admitted to trading on the EuroMTF).*
- *The short selling rules cover not only the shares themselves but all instruments (for instance contracts for differences, options, futures or depository receipts) that give rise to an exposure to the issued share capital of a company.*
- *Market makers are generally exempt from the new short selling rules. This exemption covers market makers only when, in the particular circumstances of each transaction, they are acting in that capacity and with the intent of providing liquidity and of exercising genuine market making activities.*
- *Market participants who are long will be able to hedge their long positions by way of buying protection (in particular in the form of derivatives).*

As regards Luxembourg market participants, in case they are entering into transactions in respect of securities admitted to trading on any other regulated market, they shall apply the rules as set out by the competent regulator of that regulated market.

### ■ BAN ON NAKED SHORT SALES

#### **Press release of 19 September 2008**

*In light of the current market situation, the Commission de Surveillance du Secteur Financier (CSSF) considers that naked short sales are incompatible with the regulatory requirements governing market conduct, in particular where such sales distort or manipulate the market.*

*The CSSF therefore prohibits market participants from performing this type of short sales where the underlying assets are stocks of a credit institution or insurance undertaking traded on a regulated market, whether on own account or on behalf of clients. The ban concerns dealings on own account as well as on behalf of clients. When performing such transactions on behalf of their clients, market participants must ensure that the clients are able to deliver the shares on the settlement date.*

*The ban comes into force with immediate effect.*

*In addition, it should be borne in mind that the spreading of false rumours or information constitutes market abuse and is subject to the sanctions provided for in Chapter V of the Law of 9 May 2006 on market abuse.*



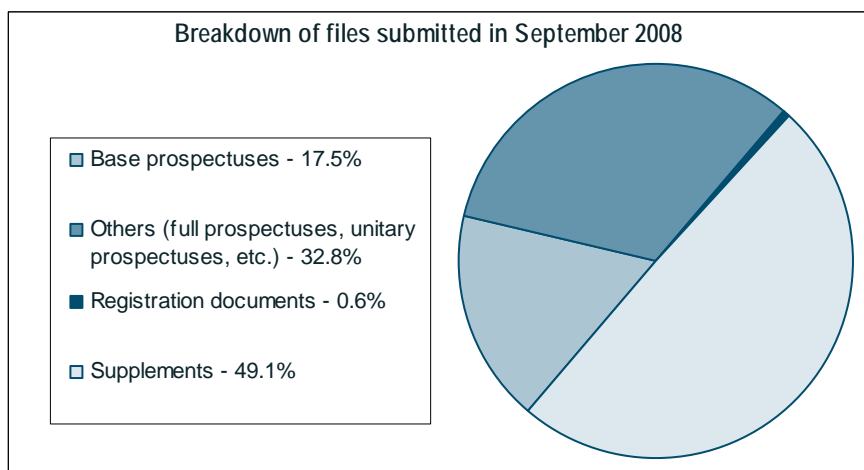
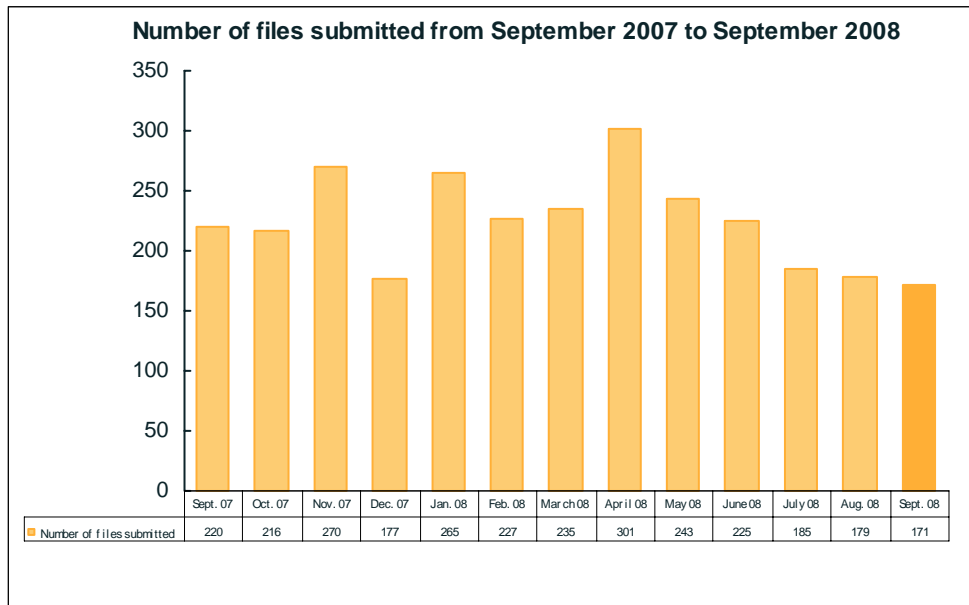
## STATISTICS

### ■ 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

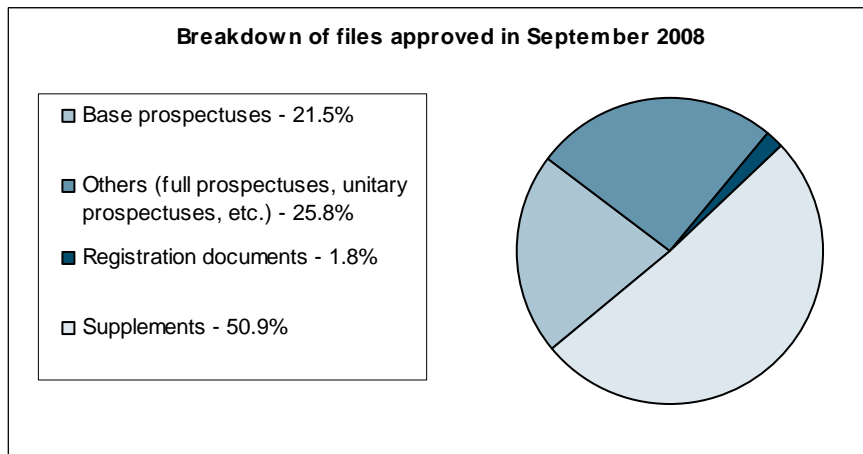
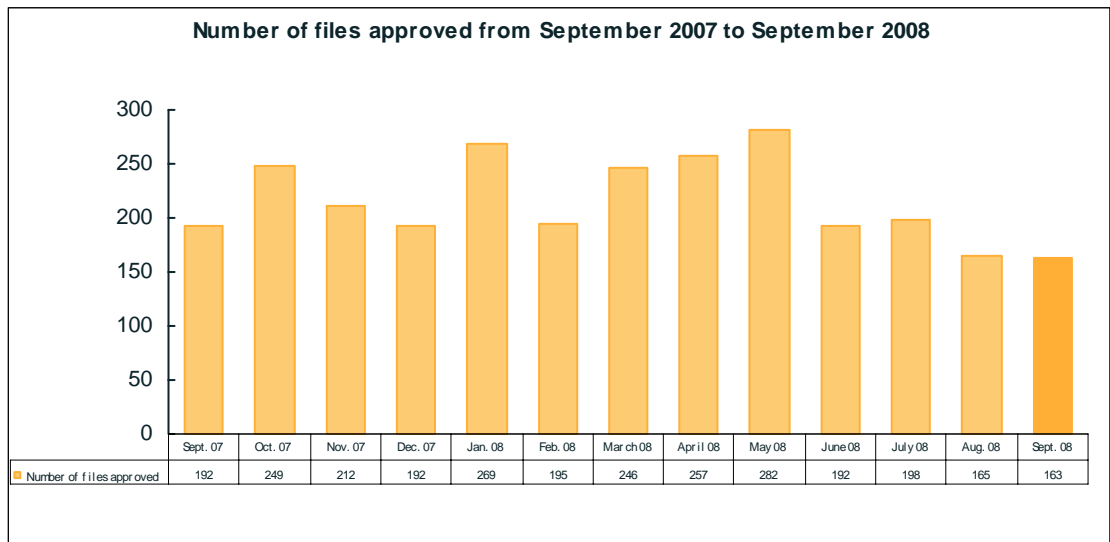
In September 2008, a total of 171 applications for approval have been submitted to the CSSF, i.e. 56 prospectuses, 30 base prospectuses, 1 registration document and 84 supplements.



## STATISTICS

### 1.2. Documents approved

In September 2008, a total of 163 documents have been approved by the CSSF, i.e. 42 prospectuses, 35 base prospectuses, 3 registration documents and 83 supplements.



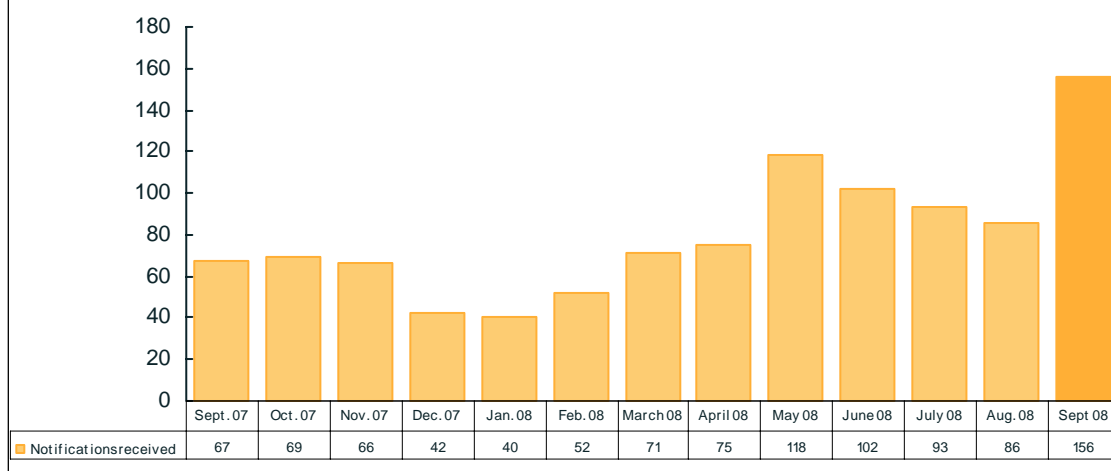
## 2. NOTIFICATIONS

### 2.1. Notifications received by the CSSF

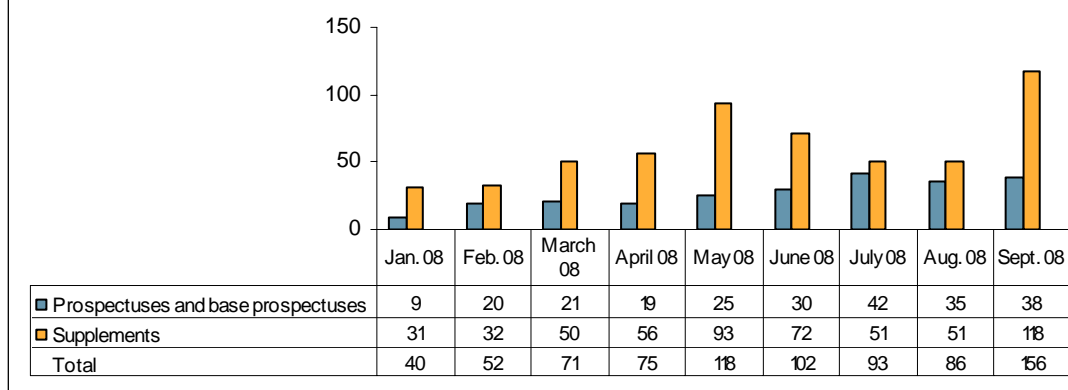
In September 2008, the CSSF received 156 notifications (relating to 38 prospectuses and base prospectuses and to 118 supplements) from the competent authorities of several EU Member States.

## STATISTICS

Notifications received by the CSSF from September 2007 to September 2008



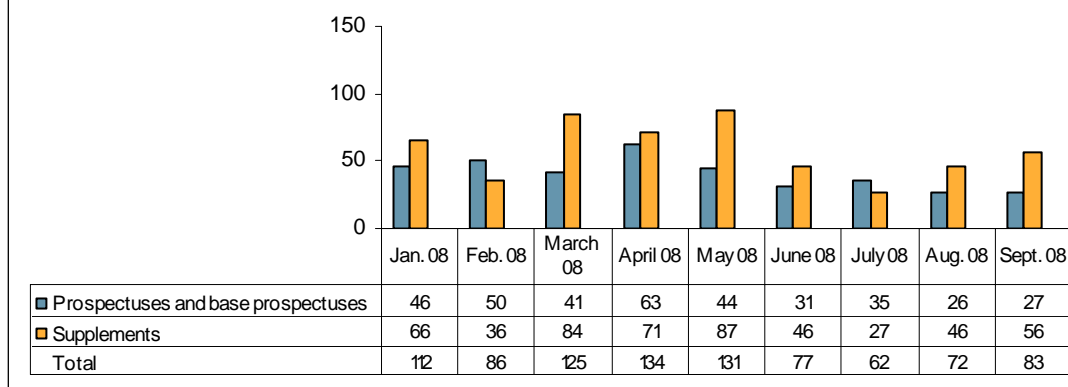
Development and breakdown of notifications received by the CSSF



### 2.2. Notifications sent by the CSSF

In September 2008, the CSSF sent notifications concerning 83 documents\* (27 prospectuses and base prospectuses and 56 supplements) it has approved to the competent authorities of the EU Member States.

Development and breakdown of notifications sent by the CSSF



\* This figure is the number of documents for which the CSSF sent one or several notifications. Where notifications have been sent at different dates and/or to several Member States, only the first one has been taken into account for the purposes of these statistics. Thus, every document notified in one or several Member States only counts once.

## OFFICIAL LISTS

### ■ LIST OF BANKS

#### **New institution:**

##### **Banque Öhman S.A.**

28, boulevard Royal, L-2449 Luxembourg

#### **Change of denomination:**

EFG Private Bank (Luxembourg) S.A. has become  
**Eurobank EFG Private Bank Luxembourg S.A.**

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

#### **New authorisations:**

##### **AMS FUND SERVICES S.A.**

26, boulevard Royal, L-2449 Luxembourg

Ministerial authorisation of 25 September 2008.

*Registrar agent, client communication agent and administrative agent of the financial sector*

##### **CENTRALIS S.A.**

37, avenue d'Anvers, L-1130 Luxembourg

Ministerial authorisation of 24 July 2008. Beginning of activities: 19 September 2008.

*Domiciliation agent of companies and professional performing services of setting-up and of management of companies*

##### **FIRST CLIMATE ASSET MANAGEMENT S.A.**

4, place de Strasbourg, L-2562 Luxembourg

Ministerial authorisation of 26 August 2008.

*Investment advisor, broker in financial instruments, commission agent, private portfolio manager, distributor of units/shares of investment funds not allowed to accept and make payments, domiciliation agent of companies, client communication agent, administrative agent of the financial sector and professional performing services of setting-up and of management of companies*

#### **Withdrawals:**

##### **ABERDEEN ASSET MANAGERS LIMITED**, Aberdeen (Grande-Bretagne), succursale de Luxembourg

Withdrawal effective 11 September 2008.

##### **BANQUE INVIK ASSET MANAGEMENT S.A.**

Dissolution on 30 September 2008.

##### **E. ÖHMAN J: OR LUXEMBOURG S.A.**

Transformation into bank on 23 September 2008.

### ■ LIST OF MANAGEMENT COMPANIES

#### **New company:**

##### **ACCESS MANAGEMENT LUXEMBOURG**

12, rue Eugène Ruppert, L-2453 Luxembourg

## OFFICIAL LISTS

### Change of denomination:

STATE STREET GLOBAL ADVISORS LUXEMBOURG S.à R.L. has become  
**STATE STREET GLOBAL ADVISORS LUXEMBOURG MANAGEMENT S.à R.L.**

### Changes of address:

#### **FORTIS INVESTMENT MANAGEMENT LUXEMBOURG S.A.**

46B, avenue J.F. Kennedy, L-1855 Luxembourg

#### **VON DER HEYDT KERSTEN INVEST S.A.**

19, rue de Bitbourg, L-1273 Luxembourg

### ■ LIST OF SICARS

#### New companies:

##### **MICROCAP 08/09 S.C.A., SICAR**

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

##### **SUSTAINABLE PRIVATE EQUITY PORTFOLIO 08/09 - MICROCAP COORDINATION S.C.A., SICAR**

65, boulevard Grande-Duchesse Charlotte, L-1331 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 August 2008

##### Registrations

##### 1) Part I UCIs:

- AURORA MULTISTRATEGY, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- BANKHAUS BAUER PREMIUM SELECT, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- COMINVEST EUROPA SAFE KICK 9/2014, 25, rue Edward Steichen, L-2540 Luxembourg
- COMMERZBANK EUROPA PREMIUM FONDS 9/2013, 25, rue Edward Steichen, L-2540 Luxembourg
- DEKA-EUROGARANT 5, 5, rue des Labours, L-1912 Luxembourg
- DEKA-EUROGARANT PLUS 5, 5, rue des Labours, L-1912 Luxembourg
- DEKA-OPTIRENT 2Y, 5, rue des Labours, L-1912 Luxembourg
- DEKA-WORLDBGARANT 5, 5, rue des Labours, L-1912 Luxembourg
- DWS CO2 OPPORTUNITIES FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- EASYETF, 33, rue de Gasperich, L-5826 Howald-Hesperange
- EURIZON FOCUS FORMULA 2 AZIONI 2014, 12, avenue de la Liberté, L-1930 Luxembourg
- EXTRA FUND SICAV, 12, rue Eugène Ruppert, L-2453 Luxembourg
- FT EMERGING ARABIA (USD), 534, rue de Neudorf, L-2220 Luxembourg
- HASPA TRENDKONZEPT, 3, rue des Labours, L-1912 Luxembourg
- ING LION, 52, route d'Esch, L-1470 Luxembourg
- JB STRUKTUR, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- MARKET ACCESS III, 69, route d'Esch, L-1470 Luxembourg
- NDACINVEST, 4, rue Dicks, L-1417 Luxembourg
- NOVETHOS INVEST, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- PIONEER STRUCTURED SOLUTION FUND, 4, rue Alphonse Weicker, L-2721 Luxembourg
- ROLLING BONUS 2 DJ EURO STOXX 50®, 4, rue Alphonse Weicker, L-2721 Luxembourg
- ROLLING EXPRESS BONUS 2SI DJ EURO STOXX 50®, 4, rue Alphonse Weicker, L-2721 Luxembourg
- ROLLING EXPRESS BONUS 3SI DJ EURO STOXX 50®, 4, rue Alphonse Weicker, L-2721 Luxembourg
- SEB MULTI-MANAGER CURRENCY FUND, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- SOVEREIGN FINANCE, 3, rue Jean Monnet, L-2180 Luxembourg
- STUTTGARTER-AKTIEN-FONDS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- SWITZERLAND INVEST - FIXED INCOME HIGH YIELD HAIG, 21, avenue de la Liberté, L-1931 Luxembourg
- UNIEURORENTA SPEZIAL 2013, 308, route d'Esch, L-1471 Luxembourg
- UNIGARANTPLUS: BEST OF ASSETS (2014) III, 308, route d'Esch, L-1471 Luxembourg
- UNIGARANTPLUS: BRIC (2014), 308, route d'Esch, L-1471 Luxembourg

## OFFICIAL LISTS

- UNIRAK EMERGING MARKETS, 308, route d'Esch, L-1471 Luxembourg
- Vоба FUND, 5, allée Scheffer, L-2520 Luxembourg
- W&E AKTIEN GLOBAL, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

### 2) Part II UCIs:

- BARDUSCH & GEHRITZ ALPHA FONDS, 534, rue de Neudorf, L-2220 Luxembourg
- DJE STRATEGIE II, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- H & A VV, 21, avenue de la Liberté, L-1931 Luxembourg
- HAIG ADVANTAGE, 21, avenue de la Liberté, L-1931 Luxembourg
- HB FONDS, 4, rue Dicks, L-1417 Luxembourg
- ISALPHA, 1, place de Metz, L-1930 Luxembourg
- IVV SPARKASSE LEIPZIG, 3, rue des Labours, L-1912 Luxembourg
- KSK DÜSSELDORF INVEST., 3, rue des Labours, L-1912 Luxembourg
- SEB REAL ESTATE PORTFOLIO, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- SMARAGD, 3, rue des Labours, L-1912 Luxembourg

### 3) SIFs:

- ALBION ALTERNATIVE EVENT DRIVEN FUND, 50, avenue J-F Kennedy, L-1855 Luxembourg
- ALTEA SICAV-FIS, 5, allée Scheffer, L-2520 Luxembourg
- CS FUND OF FUNDS SICAV - SIF, 5, rue Jean Monnet, L-2180 Luxembourg
- DEGROOF GREEN FUND, 12, rue Eugène Ruppert, L-2453 Luxembourg
- DEGROOF PE FUND, 12, rue Eugène Ruppert, L-2453 Luxembourg
- DEGROOF PRIVATE, 12, rue Eugène Ruppert, L-2453 Luxembourg
- DWS RUSSIA AGGREGATE BOND FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- EASTERN OPPORTUNITIES S.A., SICAV-FIS, 11, rue Aldringen, L-1118 Luxembourg
- EUROPEAN KYOTO FUND, 5, allée Scheffer, L-2520 Luxembourg
- GLOBAL PROPERTY PORTFOLIO FUND, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- GWM SIF, 5, allée Scheffer, L-2520 Luxembourg
- ING REAL ESTATE SELECT GLOBAL OSIRIS LUXEMBOURG FUND, 16, rue Erasme, L-1468 Luxembourg
- INVESCO IMMOBILIEN FONDS, 20, rue de la Poste, L-2346 Luxembourg
- LUX SIF SICAV, 14, boulevard Royal, L-2449 Luxembourg
- MASSENA CAPITAL PARTNERS LUXEMBOURG S.C.A./FIS, 16, boulevard Royal, L-2449 Luxembourg
- MZ FINANCE INVESTMENT FUND, 12, rue Eugène Ruppert, L-2453 Luxembourg
- OPPIDUM CAPITAL FUND SICAV-SIF, 7, place du Théâtre, L-2613 Luxembourg
- PIONEER INSTITUTIONAL SIF, 4, rue Alphonse Weicker, L-2721 Luxembourg
- S. U. P. PREMIUM I, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- S. U. P. PREMIUM II, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- S. U. P. PREMIUM III, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- S. U. P. PREMIUM IV, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- S. U. P. PREMIUM V, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- SELECT SICAV/SIF, 50, avenue J-F Kennedy, L-1855 Luxembourg
- SIMPLICITY SIF, 19-21, boulevard du Prince Henri, L-1724 Luxembourg
- URAL SICAF/SIF, 50, avenue J-F Kennedy, L-1855 Luxembourg

## Withdrawals

### 1) Part I UCIs:

- HSBC TRINKAUS GLOBAL BONUS CERTIFICATES, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- PARUS, 4, rue Dicks, L-1417 Luxembourg

### 2) Part II UCIs:

- GLOBAL ALTERNATIVE INVESTMENT FUND, 11, rue Aldringen, L-1118 Luxembourg
- Q FUND, 19-21, boulevard du Prince Henri, L-1724 Luxembourg
- TRIPLE CROWN, 1B, Parc d'activité Syrdall, L-5365 Munsbach

### 3) SIFs:

- PRELUDE FUND, 2, place de Metz, L-1930 Luxembourg
- WORLDWIDE SICAV, 1, boulevard Royal, L-2449 Luxembourg

## FINANCIAL CENTRE

### Main updated figures regarding the financial centre:

Number of banks: **154** (30 September 2008)

Balance sheet total: **EUR 951.444 billion** (31 August 2008)

Profit before provisions: **EUR 3.244 billion** (30 June 2008)

Employment: **27,003 persons** (30 June 2008)

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Number of UCIs: **3,330** (15 October 2008)

*of which 796 specialised investment funds (SIFs)*

Total net assets: **EUR 1,917.993 billion** (31 August 2008)

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Number of SICARs: **208** (30 September 2008)

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Number of pension funds: **13** (30 September 2008)

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Number of management companies: **187** (15 October 2008)  
(chapter 13 of the law of 20 December 2002)

Employment: **2,396 persons** (30 June 2008)

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Number of PFS: **258** (30 September 2008)

Balance sheet total: **EUR 44.355 billion** (31 August 2008)

Provisional net profit: **EUR 496.17 million** (31 August 2008)

Employment: **12,914 persons** (30 June 2008)

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Number of authorised securitisation undertakings: **19** (30 September 2008)

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Total employment in the supervised establishments: **40,662 persons** (31 December 2007)

Total employment in the supervised establishments: **42,313 persons** (30 June 2008)

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### CSSF Newsletter

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