

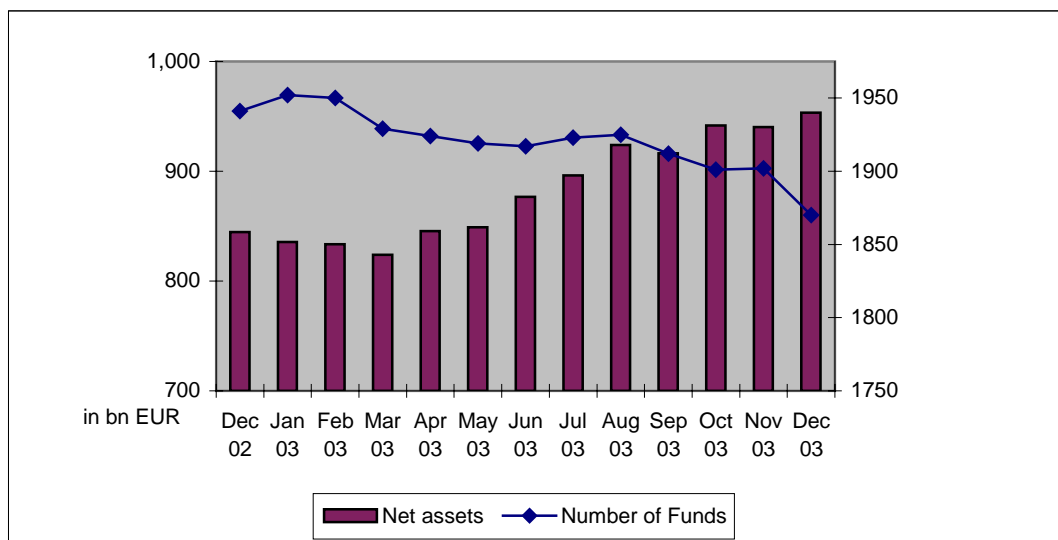
PRESS RELEASE

GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AT THE END OF DECEMBER 2003

As at 31 December 2003, the total net assets of undertakings for collective investment reached EUR 953.302 billion compared to EUR 940.272 billion as at 30 November 2003. Consequently, the Luxembourg undertakings for collective investment sector increased by 1.39% compared to November 2003. For the month of December 2003, the sector increased by 12.88% compared to 31 December 2002 when the total net assets amounted to EUR 844.508 billion.

During the month of December 2003, the net capital investment amounted to EUR 11.756 billion. Compared to 31 December 2002, the net capital investment amounts to EUR 82.609 billion.

The number of undertakings for collective investment taken into consideration totals 1,870 as against 1,902 the previous month. A total of 1,180 UCIs have adopted the multiple compartment structure, which represents 6,819 compartments. When adding 690 UCIs with a traditional structure to the previous figure, 7,509 compartments are active in the financial centre.



During the month under review, the following eleven undertakings for collective investment have been registered on the official list:

- NOMURA U.S. HIGH YIELD BOND INCOME; 6, avenue Emile Reuter; L-2420 Luxembourg
- EUROPEAN CREDIT FUND SICAV; 39, allée Scheffer; L-2520 Luxembourg
- NAGEL PRIVILEGE; 14, boulevard Royal; L-2449 Luxembourg
- ROTREND ALLIANCE; 39, allée Scheffer; L-2520 Luxembourg
- BIOCAPITAL; 4, rue Thomas Edison; L-1445 Luxembourg-Strassen
- WARBURG LIFE ASSEKURANZ; 2, place Dargent; L-1413 Luxembourg
- IXIS GLOBAL MACRO THEMA; 39, allée Scheffer; L-2520 Luxembourg
- FBP FUNDS SICAV; 4, boulevard Royal; L-2449 Luxembourg
- INIK FONDS (INITIATIVE FÜR NACHHALTIGES INVESTMENT DER KIRCHE); 1-7, rue Nina et Julien Lefèvre; L-1952 Luxembourg
- SEB ALTERNATIVE INVESTMENT; 6A, Circuit de la Foire Internationale; L-1347 Luxembourg
- FTC ALTERNATIVE INVESTMENTS TRUST; 11, rue Aldringen; L-1118 Luxembourg

The following forty-three undertakings for collective investment have been withdrawn from the official list during the month of December, as they have gone into liquidation:

- EURO GLOBAL INVESTMENT FUND; 11a, boulevard du Prince Henri; L-1724 Luxembourg
- EUROPE INVESTISSEMENT PLACEMENT; 11a, boulevard du Prince Henri; L-1724 Luxembourg
- SCONTINVEST BOND FUND; 18, boulevard Royal; L-2449 Luxembourg
- ACTIVEST LUX WELTRENT; 4, rue Alphonse Weicker; L-2721 Luxembourg
- BANIF RENTA FIJA MULTIDIVISA; 11a, boulevard du Prince Henri; L-1724 Luxembourg
- G & S SOCIETE ANONYME D'INVESTISSEMENT; 4, rue Jean Monnet; L-2180 Luxembourg
- SCOTTISH EQUITABLE INTERNATIONAL FUND; 14, rue Aldringen; L-1118 Luxembourg
- ACTIVEST LUX TOPAMERIKA; 4, rue Alphonse Weicker; L-2721 Luxembourg
- WORLD FRONTIER FUND; 6, avenue Emile Reuter; L-2420 Luxembourg
- FRAMLINGTON RUSSIAN INVESTMENT FUND; 13, rue Goethe; L-1637 Luxembourg
- SCONTINVEST MIDDLE EAST FUND; 18, boulevard Royal; L-2449 Luxembourg
- DURBANA SICAV; 20, boulevard Emmanuel Servais; L-2535 Luxembourg
- SCONTINVEST EMERGING MARKETS FUND; 18, boulevard Royal; L-2449 Luxembourg
- SCONTINVEST EQUITY FUND; 18, boulevard Royal; L-2449 Luxembourg
- GALILEE FUND; 11, rue Aldringen; L-1118 Luxembourg
- AMG SPECIAL OPPORTUNITIES FUND; 10-12, boulevard F-D Roosevelt; L-2450 Luxembourg
- ABINGWORTH BIOVENTURES II; 231, Val des bons Malades; L-2121 Luxembourg
- DYNAMIC AUSTRALIA FUND; 112, route d'Arlon; L-1150 Luxembourg
- AIG EURO BALANCED FUND; 69, route d'Esch; L-1470 Luxembourg
- CC-DAX GARANT OP 12/03; 4, rue Jean Monnet; L-2180 Luxembourg
- ALLIANZ IRC SICAV; 6A, route de Trèves; L-2633 Senningerberg
- DWS BESTSELECT BRANCHEN; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- DWS BESTSELECT GLOBAL II; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- DWS BESTSELECT GLOBAL III; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- DWS BESTSELECT BRANCHEN II; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- A.L.S.A.-NASDAQPLUS 12/2003; 1a-1b, rue Thomas Edison; L-1445 Luxembourg-Strassen
- DWS BESTSELECT GLOBAL IV; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- SINUS FONDS; 14, allée Marconi; L-2120 Luxembourg
- FIRST CLASS FUND; 2, rue Nicolas Bové; L-1253 Luxembourg
- UFJ PARTNERS GAIKADATE MMF; 49, avenue J-F Kennedy; L-1855 Luxembourg
- DWS ZLOTY RESERVE; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- FORSA RENTEN STRATEGIE 1; 4, rue Jean Monnet; L-2180 Luxembourg
- MULTI-CONCEPT; 5, rue Jean Monnet; L-2180 Luxembourg
- ACTIVEST LUX GLOBALVALUE; 4, rue Alphonse Weicker; L-2721 Luxembourg
- ARAMIS FUNDS; 49, avenue J-F Kennedy; L-1855 Luxembourg
- DRESDNER SYMPHONICA MANAGEMENT; 26, rue du Marché-aux-Herbes; L-1728 Luxembourg
- DEKA-CORPORATEBOND HIGH YIELD USD; 5, rue des Labours; L-1912 Luxembourg
- DEKA-CORPORATEBOND USD; 5, rue des Labours; L-1912 Luxembourg
- UNITED FINANCIALS; 11, rue Aldringen; L-1118 Luxembourg
- HSBC TRINKAUS GLOBAL OPPORTUNITIES; 1-7, rue Nina et Julien Lefèvre; L-1952 Luxembourg
- GLOBAL GOVERNANCE SICAV; 10-12, boulevard F-D Roosevelt; L-2450 Luxembourg
- CITI PM; 58, boulevard Grande-Duchesse Charlotte; L-1330 Luxembourg
- DIT-LAUFZEITFONDS EXTRA 2007; 6A, route de Trèves; L-2633 Senningerberg

Luxembourg, 26 January 2004