

PRESS RELEASE

■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AT THE END OF AUGUST 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 Luxemburg 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.



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%

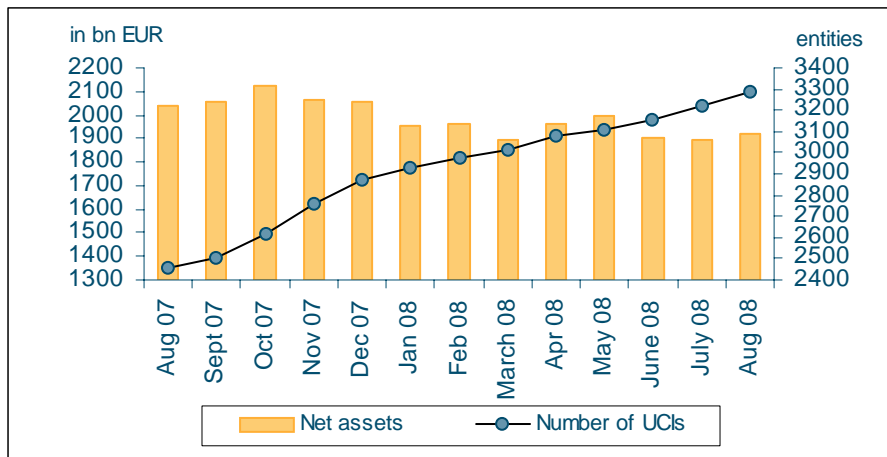
* Variation in % of net assets as compared to the previous month

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 2002 law 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 €

During the month under review, the following 70 undertakings for collective investment have been registered on the official list:

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-WORLDGARANT 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

Commission de Surveillance du Secteur Financier

- 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
- UNIGARANTPLUS: DEUTSCHLAND (2014), 308, route d'Esch, L-1471 Luxembourg
- UNIRAK EMERGING MARKETS, 308, route d'Esch, L-1471 Luxembourg
- VOBA FUND, 5, allée Scheffer, L-2520 Luxembourg
- W&E AKTIEN GLOBAL, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

2) Part II UCIs:

- BARDUSCH & GEHSITZ 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

The following seven undertakings for collective investment have been withdrawn from the official list in August 2008:

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

Luxembourg, 6 October 2008