

PRESS RELEASE

■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AT THE END OF APRIL 2009

I. Overall situation

As at 30 April 2009, total net assets of undertakings for collective investment and specialised investment funds reached EUR 1,592.932 billion compared to EUR 1,526.563 billion as at 31 March 2009, i.e. a 4.35% growth on a monthly basis. Over the last twelve months, the volume of net assets declined by 18.90%.

The 4.35% growth in Luxembourg UCIs' net assets in April is attributable to a 3.89% increase linked to the impact of financial markets and a 0.46% increase originating from net capital investment.

The positive statements regarding the coordination of macroeconomic policies, made during the G20 summit in London, as well as indications of a mitigation in the deterioration of the economic outlook in April, contributed to the increase of equity prices on almost all equity markets. Thus, most equity UCIs recorded gains in April compared to the previous month.

Development of equity UCIs during the month of April 2009*

	Market variation	Net issues
Global market equities	7.37%	0.27%
European equities	12.87%	0.40%
US equities	9.73%	-0.81%
Japanese equities	9.09%	-1.77%
Eastern Europe equities	23.48%	-0.40%
Asian equities	15.25%	4.02%
Latin American equities	18.51%	0.13%
Other equities	14.96%	1.55%

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

In bond markets, private sector issues recorded an increase in prices and a decrease in spreads during April. This development is due to improved economic perspectives as well as a reduction in the investors' risk aversion. For example, UCIs investing in high yield bonds gained 8.02% in April.

As regards government bonds, however, yields tightened in April. In the United States, due to a reallocation of portfolios to higher risk assets, the government bond yields declined. In Europe, the negative impact on government bond prices remained weaker than in the United States, mainly because of the decline of yield differences between the government bonds of various Eurozone countries.

Regarding money markets, the rates of interbank loans continued their downward trend in April. Furthermore, the difference between rates for unsecured loans and collateralised loans decreased in this month, pointing to a decline in risk premiums on the money market.

Development of fixed-income UCIs during the month of April 2009*

	Market variation	Net issues
EUR money market	0.09%	1.94%
USD money market	0.26%	-4.14%
Global market money market	1.02%	1.18%
European bonds	1.04%	0.68%
US bonds	1.37%	1.27%
Global market bonds	2.06%	0.44%
High Yield bonds	8.02%	2.89%
Others	2.79%	0.75%

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

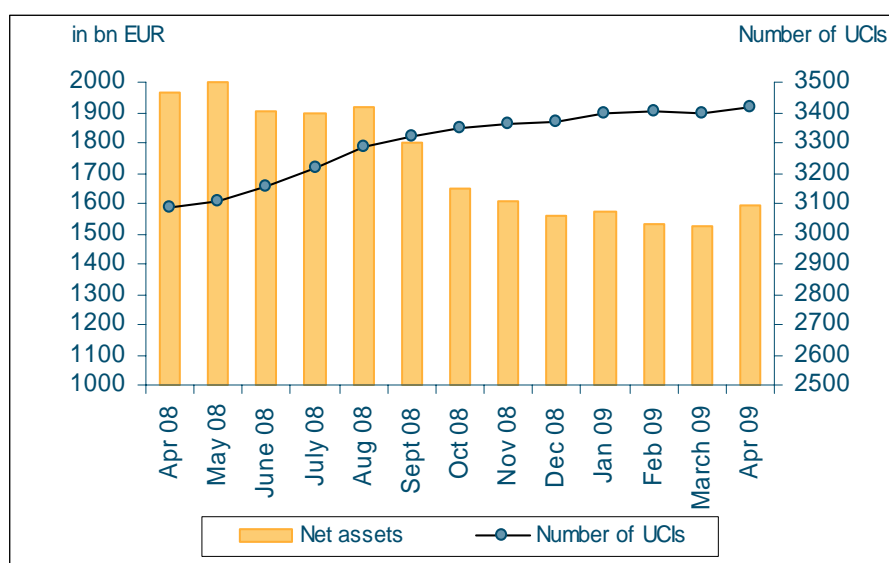
The net assets of Funds of Funds UCIs and UCIs with a diversified investment policy developed as follows.

Funds of Funds and diversified UCIs during the month of April 2009*

	Market variation	Net issues
Funds of Funds	2.85%	-0.13%
Diversified UCIs	3.22%	1.36%

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

Overall, the Luxembourg UCI industry registered a positive variation amounting to EUR 66.369 billion during April. This positive variation is composed of EUR 59.364 billion resulting from the positive impact of the financial markets and EUR 7.005 billion originating from positive net issues.



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The number of undertakings for collective investment (UCI) and specialised investment funds (SIFs) taken into consideration totalled 3,415 as against 3,396 in the previous month. A total of 2,038 entities have adopted an umbrella structure, which represents 10,800 sub-funds. When adding the 1,377 entities with a traditional structure to the previous figure, a total of 12,177 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 €
30/09/2008	1,827	1,375.104 €	699	285.360 €	796	136.232 €	3,322	1,796.696 €
31/10/2008	1,845	1,243.344 €	701	270.891 €	805	132.793 €	3,351	1,647.028 €
30/11/2008	1,840	1,206.535 €	709	265.744 €	815	131.958 €	3,364	1,604.237 €
31/12/2008	1,826	1,169.389 €	708	259.809 €	837	130.455 €	3,371	1,559.653 €
31/01/2009	1,837	1,183.116 €	710	252.878 €	851	135.540 €	3,398	1,571.534 €
28/02/2009	1,838	1,149.100 €	709	246.367 €	855	134.824 €	3,402	1,530.291 €
31/03/2009	1,840	1,154.891 €	698	240.229 €	858	131.443 €	3,396	1,526.563 €
30/04/2009	1,847	1,213.147 €	697	240.906 €	871	138.879 €	3,415	1,592.932 €

During the month under review, the following 38 undertakings for collective investment and specialised investment funds have been registered on the official list:

1) Part I UCIs:

- ALLIANZ VOLATILITY STRATEGY, 6A, route de Trèves, L-2633 Senningerberg
- ASSENEGON CREDIT, 15, rue Edward Steichen, L-2540 Luxembourg
- AXA IM CASH, 49, avenue J-F Kennedy, L-1855 Luxembourg

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- BELLEVUE FUNDS (LUX), 69, route d'Esch, L-1470 Luxembourg
- BEST BALANCED CONCEPT OP, 4, rue Jean Monnet, L-2180 Luxembourg
- COMINVEST SYSTEMATIC RETURN DYNAMIC, 25, rue Edward Steichen, L-2540 Luxembourg
- DWS CORPORATE BOND BASKET 2014 II, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS NOVA MULTI CHANCE I, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS NOVA MULTI CHANCE II, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS NOVA SOLUTION I, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS NOVA SOLUTION II, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS NOVA SOLUTION III, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS RENTEN DIREKT 2014 III, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS UNTERNEHMENSANLEIHEN DIREKT 2014 III, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- EURIZON OPPORTUNITA, 12, avenue de la Liberté, L-1930 Luxembourg
- FRANCKEN FONDS, 4, rue Dicks, L-1417 Luxembourg
- UNIEURORENTA CORPORATES 40 (2014), 308, route d'Esch, L-1471 Luxembourg
- UNIPFANDBRIEFE 2014, 308, route d'Esch, L-1471 Luxembourg

2) Part II UCIs:

- HAIG ASAH-INVESTMENTFUND, 21, avenue de la Liberté, L-1931 Luxembourg
- OAI HEDGE FUND SICAV, 4, rue Jean Monnet, L-2180 Luxembourg

3) SIFs:

- AVANA I FCP-FIS, 44, route d'Esch, L-1470 Luxembourg
- AVANA II FCP-FIS, 44, route d'Esch, L-1470 Luxembourg
- EIM CLEAR FUND, 33, rue de Gasperich, L-5826 Howald-Hesperange
- KAROO INVESTMENT FUND S.C.A. SICAV-SIF, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- KCD MIKROFINANZFONDS (FIS), 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- LOMBARD ODIER STRATEGIES, 5, allée Scheffer, L-2520 Luxembourg
- MU ABERDEEN FUND, 287-289, route d'Arlon, L-1150 Luxembourg
- OAI PRIVATE EQUITY FUND SICAV, 4, rue Jean Monnet, L-2180 Luxembourg
- OPTIMUM EVOLUTION REAL ESTATE FUND SIF, 46A, avenue J-F Kennedy, L-1855 Luxembourg
- PHILOS CURRENCY FUND, 50, avenue J-F Kennedy, L-1855 Luxembourg
- QS REP SCA SIF, 84, Grand-rue, L-1660 Luxembourg
- S. U. P. AQUARIUS SICAV-FIS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- S. U. P. ARIES SICAV-FIS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- S. U. P. CAPRICORN SICAV-FIS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- S. U. P. GEMINI SICAV-FIS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- S. U. P. LEO SICAV-FIS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- S. U. P. LIBRA SICAV-FIS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- S. U. P. TAURUS SICAV-FIS, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

The following nineteen undertakings for collective investment and specialised investment funds have been withdrawn from the official list in April 2009:

1) Part I UCIs:

- ASSENEGON II, 15, rue Edward Steichen, L-2540 Luxembourg
- ASSET MANAGEMENT MODEL SICAV, 41, boulevard Royal, L-2449 Luxembourg
- BFT LUX FUND, 5, allée Scheffer, L-2520 Luxembourg
- DNB NOR FUND, 5, allée Scheffer, L-2520 Luxembourg
- DWS EURO CASH PLUS, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS MULTI DYNAMIC GARANT, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- SEB EURO CASH SPEZIAL, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- SEB EUROP AFLEX, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- SEB GLOBALPLAYERS, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- TN INTERNATIONAL PORTFOLIO OP, 4, rue Jean Monnet, L-2180 Luxembourg
- URQUIJO PREMIER SICAV, 50, avenue J.F. Kennedy, L-1855 Luxembourg

2) Part II UCIs:

- AMEROSSEC, 1, boulevard Royal, L-2449 Luxembourg
- CARMIGNAC ALTERNATIVE INVESTMENTS, 50, avenue J-F Kennedy, L-1855 Luxembourg
- EUROSEC FUND, 1, boulevard Royal, L-2449 Luxembourg

3) SIFs:

- ARAB INVESTOR FUNDS, 5, allée Scheffer, L-2520 Luxembourg
- CAPITAL INTERNATIONAL EUROPE FUND, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg
- VALORTIS SELECT FUND I, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- VALORTIS SELECT FUND II, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- VALORTIS SELECT FUND III, 2, boulevard Konrad Adenauer, L-1115 Luxembourg

Luxembourg, 8 June 2009