

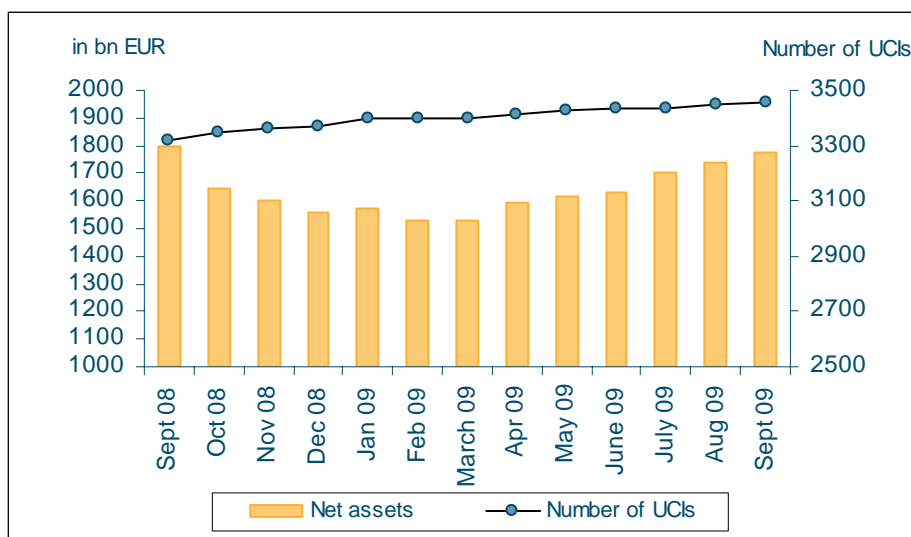
PRESS RELEASE

■ GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AND SPECIALISED INVESTMENT FUNDS AT THE END OF SEPTEMBER 2009

I. Overall situation

As at 30 September 2009, total net assets of undertakings for collective investment and specialised investment funds reached EUR 1,773.834 billion compared to EUR 1,739.417 billion as at 31 August 2009, i.e. a 1.98% growth over one month. Over the last twelve months, the volume of net assets declined by 1.27%.

Overall, the Luxembourg UCI industry registered a positive variation amounting to EUR 34.417 billion during September. This positive variation is composed of EUR 23.950 billion (+ 1.38%) resulting from the positive impact of the financial markets and EUR 10.467 billion (+ 0.60%) originating from positive net issues.



The number of undertakings for collective investment (UCIs) and specialised investment funds (SIFs) taken into consideration totals 3,457 as against 3,449 the previous month. A total of 2,082 UCIs have adopted an umbrella structure, which represents 10,832 sub-funds. When adding the 1,375 entities with a traditional structure to the previous figure, a total of 12,207 entities are active in the financial centre.

Most equity markets continued their upward movement in September. This increase is mainly the result of the continuing positive development of the main economic indicators and of the stabilisation of macro-economic data. The only exception to this trend was the Japanese equity market which registered a decrease in September. This decrease is mainly the result of the Yen appreciation vs. US dollar which negatively impacted the Japanese export industry.

The development of net assets of Luxembourg equity UCIs during the month of September is illustrated in the table below:

Development of equity UCIs during the month of September 2009*

	Market variation	Net issues
Global market equities	2.55%	1.26%
European equities	3.52%	1.01%
US equities	2.03%	-0.03%
Japanese equities	-3.38%	-3.17%
Eastern Europe equities	6.60%	1.68%
Asian equities	5.41%	1.41%
Latin American equities	8.17%	0.88%
Other equities	5.34%	0.67%

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

As regards bond markets, the anticipations of a low inflation in Europe and in the United States, the decisions of the European Central Bank and the Federal Reserve Bank to leave the interest rates unchanged and the efforts to put liquidity into the markets contributed to a positive development of government bond prices in September.

On the private sector bond market, the improved economic outlook and the decline in the investors' risk aversion contributed to a tightening of risk premiums and an increase in the private sector bond prices.

The USD depreciation of over 2.5% as compared to EUR negatively impacted the net assets of several Luxembourg UCI categories in the month of September.

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

	Market variation	Net issues
EUR money market	0.06%	-1.71%
USD money market	-2.55%	-0.74%
Global market money market	-0.19%	0.64%
European bonds	1.40%	0.91%
US bonds	-0.85%	-3.93%
Global market bonds	0.98%	1.02%
High Yield bonds	3.67%	5.40%
Other	0.88%	1.37%

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

The development of net assets of Luxembourg diversified income UCIs and of funds of funds during the month of September is illustrated in the table below:

Diversified income UCIs and funds of funds during the month of September 2009*

	Market variation	Net issues
Diversified UCIs	1.57%	1.55%
Funds of funds	0.92%	-0.29%

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

Commission de Surveillance du Secteur Financier

II. Breakdown of the number and the net assets 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 €
31/12/2007	1,653	1,646.341 €	643	295.939 €	572	117.115 €	2,868	2,059.395 €
31/01/2008	1,662	1,539.494 €	653	293.197 €	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 €
31/05/2009	1,849	1,243.508 €	693	235.626 €	883	140.135 €	3,425	1,619.269 €
30/06/2009	1,846	1,255.762 €	691	232.770 €	898	142.724 €	3,435	1,631.256 €
31/07/2009	1,848	1,327.841 €	684	234.610 €	906	143.579 €	3,438	1,706.030 €
31/08/2009	1,851	1,360.316 €	678	232.282 €	920	146.819 €	3,449	1,739.417 €
30/09/2009	1,849	1,394.016 €	670	229.669 €	938	150.149 €	3,457	1,773.834 €

Commission de Surveillance du Secteur Financier

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:

- ACPI LUXEMBOURG FUND, 11, rue Aldringen, L-1118 Luxembourg
- BEACON INDIA UMBRELLA FUND, 1B, Parc d'activité Syrdall, L-5365 Munsbach
- CF ZINSSTRATEGIE I, 23, avenue de la Liberté, L-1931 Luxembourg
- DEKA-EUROCASH, 5, rue des Labours, L-1912 Luxembourg
- DIAPASON COMMODITIES, 2, place de Metz, L-1930 Luxembourg
- ELISEA, 4, rue Jean Monnet, L-2180 Luxembourg
- EURIZON MULTIMANAGER STARS FUND, 12, avenue de la Liberté, L-1930 Luxembourg
- IMPACT FUNDS, 5, allée Scheffer, L-2520 Luxembourg

2) Part II UCIs:

- ATCM I, 6A, Circuit de la Foire Internationale, L-1347 Luxembourg
- AVALON MULTI ASSET FUND, 36, avenue du X Septembre, L-2550 Luxembourg
- EURIZON ALTERNATIVE FUND, 12, avenue de la Liberté, L-1930 Luxembourg
- H & A LUX CREDIT PLUS, 21, avenue de la Liberté, L-1931 Luxembourg
- STARPLUS ALLOCATOR, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

3) SIFs:

- 1798 EUROPEAN LOAN FUND, 5, allée Scheffer, L-2520 Luxembourg
- 1798 EUROPEAN LOAN MASTER FUND, 5, allée Scheffer, L-2520 Luxembourg
- ALTIMA SITUATIONAL CREDIT FUND S.A., 1A, rue Höhenhof, L-1736 Senningerberg
- AUGUR FIS, 2, rue Heinrich Heine, L-1720 Luxembourg
- AVIVA INVESTORS PORTEFEUILLE II, 34, avenue de la Liberté, L-1930 Luxembourg
- BGV III FEEDER 4 SICAV-FIS, 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg
- DEGROOF INST., 12, rue Eugène Ruppert, L-2453 Luxembourg
- DWS CHINA A-FUND, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- GINKGO NO. 1, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen
- ING INFINITY, SICAV-SIF, 52, route d'Esch, L-1470 Luxembourg
- LOMBARD ODIER RECOVERY CONVERTIBLE BOND FUND, 5, allée Scheffer, L-2520 Luxembourg
- LUFTHANSA SICAV-SIF, 1-7, rue Nina et Julien Lefèvre, L-1952 Luxembourg
- LUX LIFE OPPORTUNITY FUND SICAV-FIS, 2, rue Heinrich Heine, L-1720 Luxembourg
- NAIADES CAPITAL FUND SCA, 5, allée Scheffer, L-2520 Luxembourg
- NATURAL RESOURCES VALUE FUND S.C.A. SICAV-SIF, 11, rue Aldringen, L-1118 Luxembourg
- OLYMPIA SICAV LUX, 5, allée Scheffer, L-2520 Luxembourg
- PEACHTREE GLOBAL NON-CORRELATED FUND, 46A, avenue J-F Kennedy, L-1855 Luxembourg
- PIMCO EMERGING MARKETS FUNDS, 2-8, avenue Charles de Gaulle, L-1653 Luxembourg
- PRIVATE BANK ALTERNATIVE INVESTMENT FUND, 26, avenue de la Liberté, L-1930 Luxembourg
- PRIVATE WEALTH MANAGEMENT GLOBAL SIF, 1, boulevard Royal, L-2449 Luxembourg
- THE FALCON FAMILY OF FUNDS FCP-SIF, 33, rue de Gasperich, L-5826 Howald-Hesperange
- THREADNEEDLE PROPERTY UNIT TRUST LUXEMBOURG FEEDER SA SICAV-SIF, 69, route d'Esch, L-1470 Luxembourg
- TREZART INVESTMENT FUND, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- TRILOGY SICAV-SIF, 2, rue d'Alsace, L-1122 Luxembourg
- TSC PROPERTY FUND, 14, boulevard Royal, L-2449 Luxembourg

The following thirty undertakings for collective investment and specialised investment funds were withdrawn from the official list in September 2009:

1) Part I UCIs:

- COMINVEST ALPHA MASTERS DEUTSCHLAND, 25, rue Edward Steichen, L-2540 Luxembourg
- COMINVEST ROLLING PROTECT, 25, rue Edward Steichen, L-2540 Luxembourg
- DEWAPLUS, 11, rue Aldringen, L-1118 Luxembourg
- DWS EUROPA BONUS EXPRESS OFFENSIV II, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS EUROPA BONUS EXPRESS OFFENSIV, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- DWS EUROPA EXPRESS, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- HSH MONEY, 1C, Parc d'activité Syrdall, L-5365 Munsbach
- INVEST EURO RENT, 308, route d'Esch, L-1471 Luxembourg
- LANDSBANKI LUXEMBOURG INVESTMENT FUND, 31, Z.A. Bourmicht, L-8070 Bertrange
- PAM FIXED INCOME OPPORTUNITIES (EUR), 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- POOL X, 4, rue Thomas Edison, L-1445 Luxembourg-Strassen

2) Part II UCIs:

- BOTTICELLI, 4, rue Jean Monnet, L-2180 Luxembourg
- BRAMANTE, 4, rue Jean Monnet, L-2180 Luxembourg
- IDOMENEO, 4, rue Jean Monnet, L-2180 Luxembourg
- JULIUS BAER MULTIFUND, 69, route d'Esch, L-1470 Luxembourg
- LCF-PARTNERS, 20, boulevard Emmanuel Servais, L-2535 Luxembourg
- MORGAN STANLEY PANTHEON FUND, 49, avenue J-F Kennedy, L-1855 Luxembourg
- PARSIFAL, 4, rue Jean Monnet, L-2180 Luxembourg
- RIGOLETTO, 4, rue Jean Monnet, L-2180 Luxembourg
- SALOME, 4, rue Jean Monnet, L-2180 Luxembourg
- SGAM AI OPTIMUM FUND, 16, boulevard Royal, L-2449 Luxembourg
- TRISTAN, 4, rue Jean Monnet, L-2180 Luxembourg
- TURANDOT, 4, rue Jean Monnet, L-2180 Luxembourg

3) SIFs:

- BELUGA DIVERSIFIED EQUITY SICAV-FIS, 46A, avenue J-F Kennedy, L-1855 Luxembourg
- BLACKROCK ASIA PACIFIC PROPERTY MASTER FUND, 6D, route de Trèves, L-2633 Senningerberg
- INVESTMENT SELECT FUND III, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- PAMPLONA REIF SICAV-FIS, 8, rue de la Grève, L-1643 Luxembourg
- PRAEFASIA, 2, boulevard Konrad Adenauer, L-1115 Luxembourg
- UBS (LUX) SPECIAL SITUATIONS, 33A, avenue J.F. Kennedy, L-1855 Luxembourg
- UT97 GLOBAL FUND, 1B, Parc d'activité Syrdall, L-5365 Munsbach

Luxembourg, 6 November 2009

