

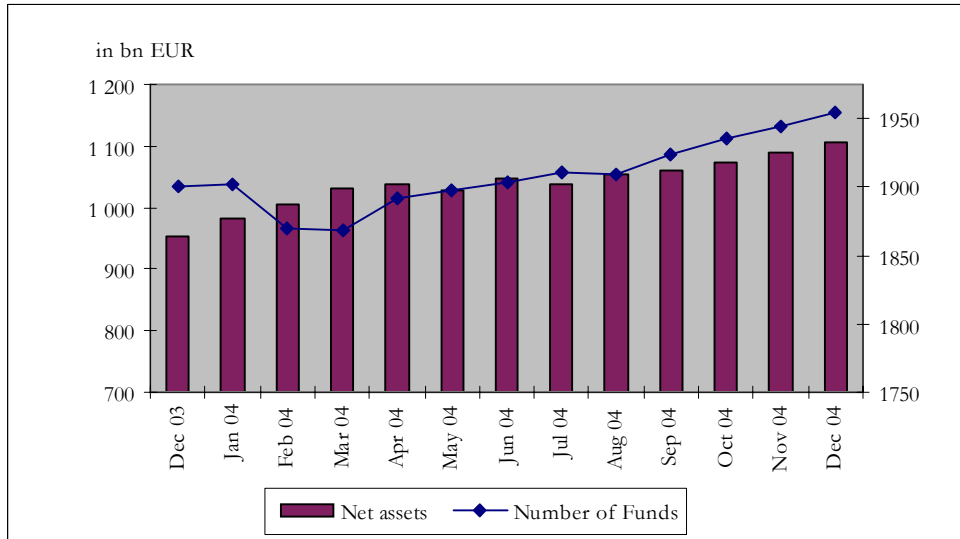
**PRESS RELEASE**

**GLOBAL SITUATION OF UNDERTAKINGS FOR COLLECTIVE INVESTMENT AT THE END OF DECEMBER 2004**

As at 31 December 2004, the total net assets of undertakings for collective investment reached EUR 1,106.222 billion compared to EUR 1,090.842 billion as at 30 November 2004. Consequently, the Luxembourg undertakings for collective investment sector increased by 1.41% compared to November 2004. For the month of December 2004, the sector increased by 16.04% compared to 31 December 2003 when the total net assets amounted to EUR 953.302 billion.

During the month of December 2004, the net capital investment amounted to EUR 10.081 billion. Compared to 31 December 2003, the net capital investment amounts to EUR 113.731 billion.

The number of undertakings for collective investment taken into consideration totals 1,968 as against 1,963 the previous month. A total of 1,226 UCIs have adopted the multiple compartment structure, which represents 7,134 compartments. When adding 742 UCIs with a traditional structure to the previous figure, a total of 7,876 compartments are active in the financial centre.



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

- BERENBERG FUNDS; 23, rue Aldringen; L-1118 Luxembourg
- DAVID FUND; 4, rue Thomas Edison; L-1445 Luxembourg-Strassen
- THE CALYPSO ALTERNATIVE FUND; 28, avenue Monterey; L-2163 Luxembourg

- DB PLATINUM; 69, route d'Esch; L-1470 Luxembourg
- BERENBERG GLOBAL OPPORTUNITY 2; 23, rue Aldringen; L-1118 Luxembourg
- H. Q. ALPHA STRATEGIES FUND; 21, avenue de la Liberté; L-1931 Luxembourg
- WARBURG VALUE FUND; 2, place Dargent; L-1413 Luxembourg
- SAFIR RAVENSBURG; 3, rue des Labours; L-1912 Luxembourg
- DWS VERMÖGENSBILDUNGSFONDS I (LUX); 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- FUCHS ALTERNATIVE; 14, boulevard Royal; L-2449 Luxembourg
- LUX-STRATOS; 2, place Dargent; L-1413 Luxembourg
- ROSSINI LUX FUND; 9-11, rue Goethe; L-1637 Luxembourg
- UNIEURORENTA CORPORATES 2010; 308, route d'Esch; L-1471 Luxembourg
- SGAM AI MSA SERIES; 11a, boulevard du Prince Henri; L-1724 Luxembourg
- MMA ALTERNATIVE FUND; 20, boulevard Emmanuel Servais; L-2535 Luxembourg
- AAREAL; 33, boulevard du Prince Henri; L-1724 Luxembourg
- SF (LUX) SICAV 3; 291, route d'Arlon; L-1150 Luxembourg
- SICAVEX; 50, avenue J-F Kennedy; L-1855 Luxembourg
- PICTET ALTERNATIVE FUNDS; 1, boulevard Royal; L-2449 Luxembourg
- UP; 21, avenue de la Liberté; L-1931 Luxembourg
- ACTIVE ALLOCATION FUND; 23, avenue Monterey; L-2163 Luxembourg
- KD DELUX; 6A, Circuit de la Foire Internationale; L-1347 Luxembourg

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

- CASH INVEST; 76, avenue de la Liberté; L-1930 Luxembourg
- EVOLUTION; 1A, Heienhaff; L-1736 Senningerberg
- AEB-INTERNATIONAL PORTFOLIOS; 69, route d'Esch; L-1470 Luxembourg
- DEKALUX-PRO; 5, rue des Labours; L-1912 Luxembourg
- DWS RENDITE 2004; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- ACTIVEST LUX TRENDWORLD; 4, rue Alphonse Weicker; L-2721 Luxembourg
- TRANSGLOBE; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- GENERALI MULTIMANAGER SICAV; 39, allée Scheffer; L-2520 Luxembourg
- DWS LIFETRENDSELECT 24; 2, boulevard Konrad Adenauer; L-1115 Luxembourg
- GLOBAL BALANCED 2000; 1, boulevard Royal; L-2449 Luxembourg
- TD WATERHOUSE FUND; 39, allée Scheffer; L-2520 Luxembourg
- IDEA MULTIMANAGER SICAV; 291, route d'Arlon; L-1150 Luxembourg
- ANF; 14, boulevard Royal; L-2449 Luxembourg
- PROFACTO; 11, rue Aldringen; L-1118 Luxembourg
- LION INVESTMENT FUND; 39, allée Scheffer; L-2520 Luxembourg
- DEKA-EURORENTEN 3/2006; 5, rue des Labours; L-1912 Luxembourg
- DEKA-EURORENTEN 6/2006; 5, rue des Labours; L-1912 Luxembourg

Luxembourg, 1 February 2005