

GUERNSEY FINANCIAL SERVICES COMMISSION

INVESTMENT BUSINESS DIVISION
QUARTERLY STATISTICAL REVIEW
30 JUNE 2011

OPEN ENDED SCHEMES

Date	Number of Authorised/Registered Schemes		Net Asset Value of Schemes (£mn)		Number of Registered Holders		Total Value of Sales (£mn)	Total Value of Repurchases (£mn)	Net New Investment (£mn)	Gross Asset Values (£mn)
30-Jun-2010	265	-3.3%	53,253	-5.1%	59,566	-0.7%	3,857	4,159	-302	60,474
30-Sep-2010	264	-0.4%	53,528	+0.5%	60,955	+2.3%	5,222	4,657	565	62,315
31-Dec-2010	262	-0.8%	57,950	+8.3%	60,516	-0.7%	5,684	2,670	3,014	67,694
31-Mar-2011	257	-1.9%	57,584	-0.6%	59,841	-1.1%	4,479	3,712	767	69,383
30-Jun-2011	256	-0.4%	59,059	+2.6%	59,970	+0.2%	5,962	4,075	1,887	70,727

Constitution

Investment Company	Protected Cell Company	Unit Trust	Incorporated Cell Company	Limited Partnership	Total	Total Authorised	Total Registered
101	89	54	9	3	256	251	5
39%	35%	22%	3%	1%	100%		

Other Information

Of which:

Single class Schemes	Umbrella Schemes	Fund of Funds	Feeder Fund
64	192	42	25

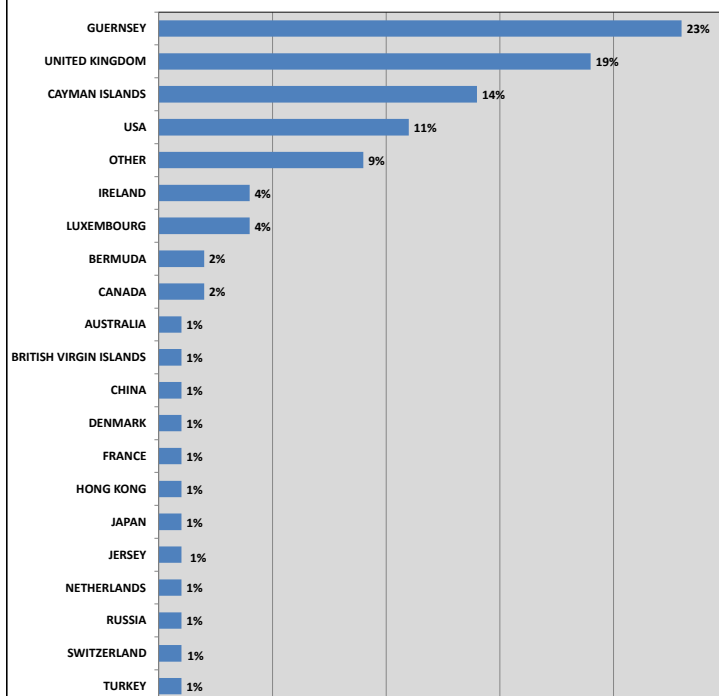
Analysis by Investment Style and Class (NOTE: Schemes may have more than one category)

Type	Total	%	Authorised			Registered	Exchange Listed
			Class A	Class B	Class Q		
Money Market / Cash	21	6%	2	19	0	0	10
Managed Currency	9	2%	0	7	1	1	6
Debt	33	9%	1	29	3	0	13
Equity / Securities	102	27%	10	86	6	0	35
Derivatives	25	7%	0	21	4	0	9
Real Property	30	8%	0	24	3	3	19
Private Equity	4	1%	0	3	1	0	2
Venture Capital	1	0%	0	1	0	0	1
Infrastructure	0	0%	0	0	0	0	0
Hedge Fund	26	7%	0	24	2	0	7
Fund of Hedge Fund	65	17%	0	58	6	1	20
Emerging Markets	15	4%	0	15	0	0	8
Balanced	9	2%	0	8	1	0	4
Other	35	10%	0	32	3	0	17
Total	375	100%	13	327	30	5	151

NUMBER OF CELLS OF UMBRELLA SCHEMES

1,595

OPEN-ENDED SCHEMES: *GEOGRAPHIC BREAKDOWN OF INVESTMENTS.



Notes:

Class A schemes are those which meet the Commission's Collective Investment Schemes (Class A) Rules 2002, and are thereby eligible for recognition by the UK Financial Services Authority for sale to the public in the United Kingdom by virtue of Guernsey's designation under Section 270 of the Financial Services and Markets Act 2000.

In addition to the United Kingdom there are nine other countries in which the Class A funds may be marketed to the public (upon application to the relevant authority) and these are: Australia, Belgium, Hong Kong, Japan, The Netherlands, The Republic of Ireland, South Africa, Sweden and Switzerland.

Class B schemes are authorised under the Protection of Investors Law 1987 and are subject to the Collective Investment Schemes (Class B) Rules 1990. They will also be considered for public marketing by the relevant authorities in the countries referred to above.

Class Q schemes, designed for qualifying professional investors, are also authorised under the Protection of Investors Law 1987 and are subject to the Collective Investment Schemes (Qualifying Professional Investor Funds) (Class Q) Rules 1998.

Registered schemes are registered under the Protection of Investors (Bailiwick of Guernsey) Law 1987 and are subject to the Registered Collective Investment Scheme Rules 2008.

*The geographic breakdown is based on investments actually acquired by the scheme and does not take account of commitments or off-balance sheet positions.

Where investments are feeder funds or fund of funds structures, or assets held by holding vehicles, the breakdown is based on the country of incorporation/establishment of the fund(s) or holding vehicles into which the fund for which the Form NST has been submitted invests.

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CLOSED ENDED SCHEMES

Date	Total Number of Authorised/Registered Schemes		Net Asset Value of Schemes (£mn)		Number of Registered Holders		Total Value of Sales (£mn)	Total Value of Repurchases (£mn)	Net New Investment (£mn)	Gross Asset Values (£mn)
30-Jun-2010	596	+0.2%	94,045	+1.9%	72,383	-0.9%	2,106	1,021	1,085	112,437
30-Sep-2010	606	+1.7%	105,904	+12.6%	71,453	-1.3%	2,725	881	1,844	125,149
31-Dec-2010	599	-1.2%	109,503	+3.4%	70,353	-1.5%	3,389	1,417	1,972	127,570
31-Mar-2011	602	+0.5%	114,864	+4.9%	68,484	-2.7%	4,016	2,666	1,350	125,390
30-Jun-2011	609	+1.2%	122,311	+6.5%	69,401	+1.3%	3,319	2,620	699	139,732

Constitution

Investment Company	Limited Partnership	Unit Trust	Protected Cell Company	Incorporated Cell Company	Total	Total Authorised	Total Registered
242	292	37	32	6	609	491	118
40%	48%	6%	5%	1%	100%		

Other Information

Of which:

Single class Schemes	Umbrella Schemes	Fund of Funds	Feeder Fund
534	75	114	59

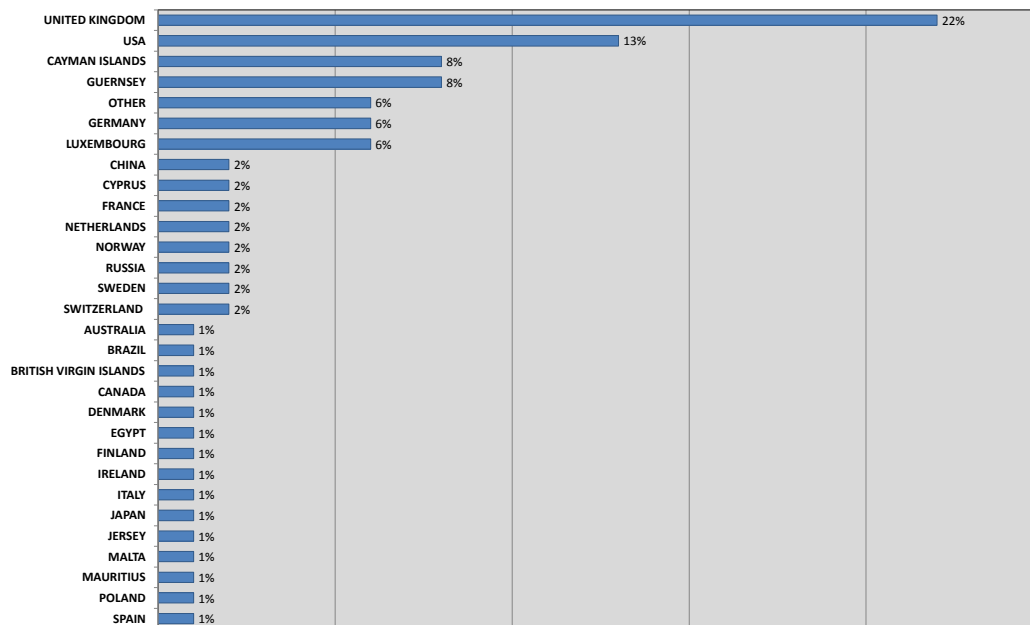
Analysis by Investment Style and Class (NOTE: Schemes may have more than one category)

Type	Total	%	Authorised	Registered	Exchange Listed
Money Market / Cash	4	1%	4	0	2
Managed Currency	0	0%	0	0	0
Debt	45	6%	33	12	21
Equity / Securities	68	10%	58	10	35
Derivatives	17	2%	16	1	16
Real Property	132	19%	92	40	62
Private Equity	293	42%	258	35	24
Venture Capital	34	5%	25	9	5
Infrastructure	19	3%	14	5	4
Hedge Fund	8	1%	7	1	8
Fund of Hedge Fund	21	3%	21	0	16
Emerging Markets	11	1%	8	3	7
Balanced	1	0%	1	0	1
Other	50	7%	37	13	21
Total	703	100%	574	129	222

NUMBER OF CELLS OF UMBRELLA SCHEMES

748

CLOSED ENDED SCHEMES: *GEOGRAPHIC BREAKDOWN OF INVESTMENTS.



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Where investments are feeder funds or fund of funds structures, or assets held by holding vehicles, the breakdown is based on the country of incorporation/establishment of the fund(s) or holding vehicles into which the fund for which the Form NST has been submitted invests.

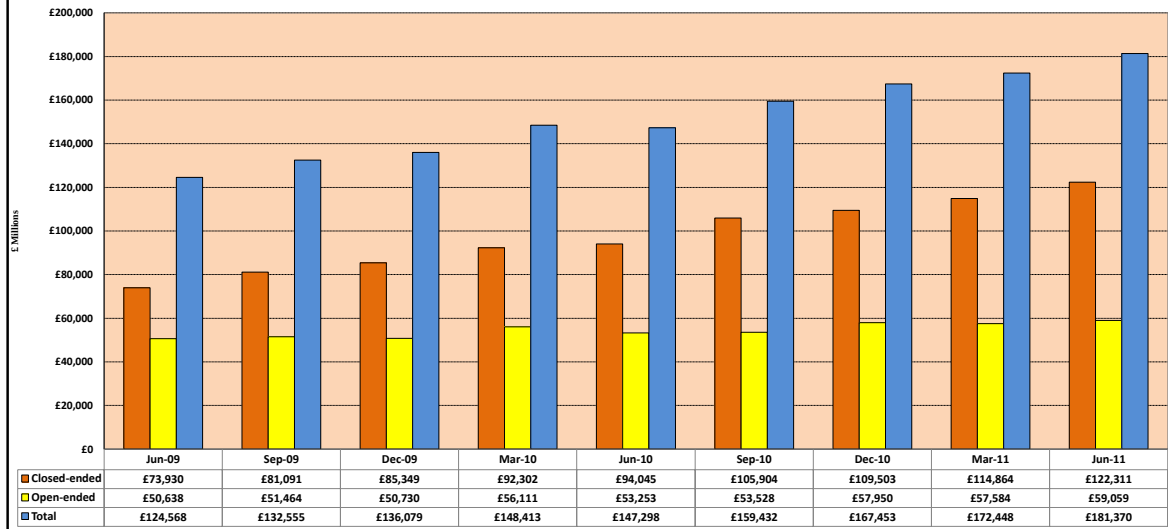
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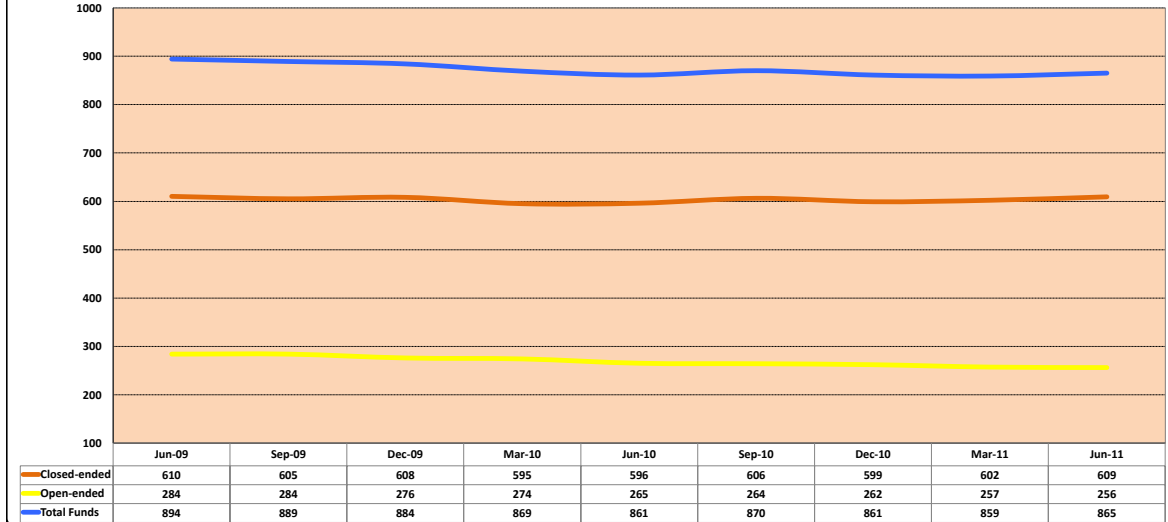
TOTAL FUNDS UNDER MANAGEMENT

Date	Number of Schemes		Net Asset Value of Schemes (£mn)		Number of Registered Holders		Exchange Listed	Gross Asset Values (£mn)
30-Jun-2010	861	-0.9%	147,298	-0.8%	131,857	-0.9%	399	172,720
30-Sep-2010	870	+1.0%	159,432	+8.2%	132,408	+0.4%	398	187,464
31-Dec-2010	861	-1.0%	167,453	+5.0%	130,869	-1.2%	386	195,264
31-Mar-2011	859	-0.2%	172,448	+3.0%	128,325	-1.9%	375	194,773
30-Jun-2011	865	+0.7%	181,370	+5.2%	129,371	+0.8%	373	210,459

NET ASSET VALUES OF GUERNSEY SCHEMES UNDER MANAGEMENT



TOTAL NUMBER OF SCHEMES



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NON-Guernsey OPEN ENDED SCHEMES

Date	Number of Schemes		Net Asset Value of Schemes (£mn)		RESTRICTED ACTIVITY			Exchange Listed	Gross Asset Values
					Management	Administration	Custody		
30-Jun-2010	349	+19.1%	76,873	+57.1%	226	79	57	35	85,305
30-Sep-2010	348	-0.3%	83,747	+8.9%	231	76	54	34	92,044
31-Dec-2010	332	-4.6%	90,005	+7.5%	230	69	54	34	95,507
31-Mar-2011	325	-2.1%	91,233	+1.4%	228	65	45	33	97,663
30-Jun-2011	325	0.0%	93,167	+2.1%	227	65	45	33	101,671

Constitution

Investment Company	Limited Partnership	Unit Trust	Protected Cell Company	Incorporated Cell Company	Total
281	28	15	1	0	325
86%	9%	5%	0%	0%	100%

Other Information

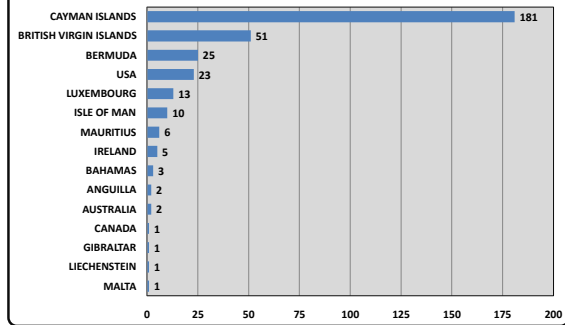
Of which:

Single class Schemes	Umbrella Schemes	Fund of Funds	Feeder Fund	Number of Cells of Umbrella Schemes
226	99	132	46	766

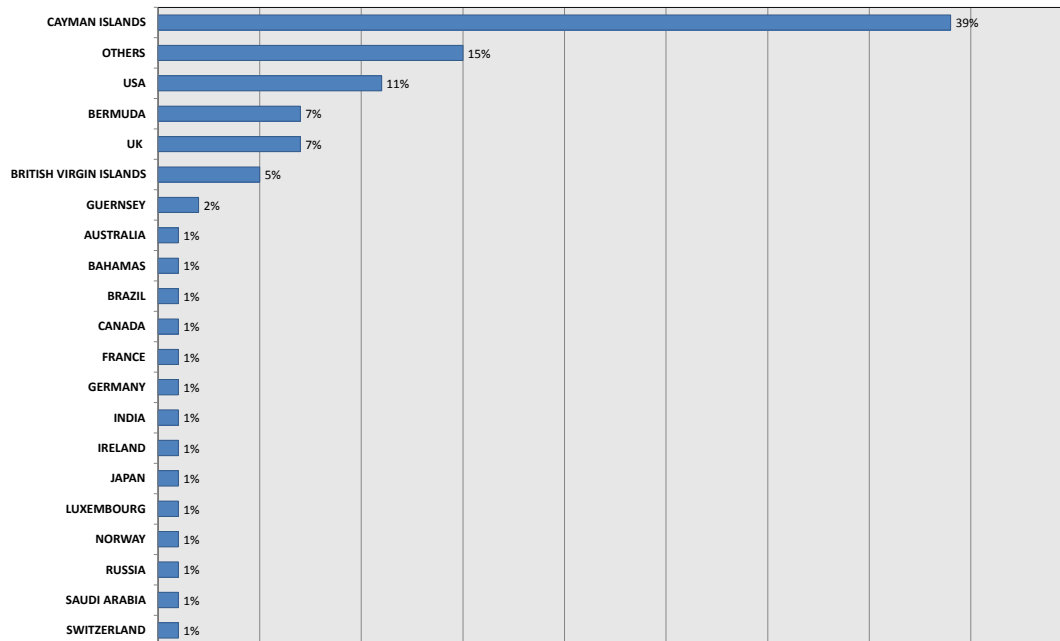
Analysis by Investment Style and Class (NOTE: Schemes may have more than one category)

Type	Total		Exchange Listed
	Total	%	
Money Market / Cash	12	3%	3
Managed Currency	3	1%	0
Debt	19	5%	1
Equity / Securities	52	14%	5
Derivatives	10	3%	0
Real Property	3	1%	0
Private Equity	8	2%	1
Venture Capital	3	1%	0
Infrastructure	1	0%	1
Hedge Fund	73	19%	6
Fund of Hedge Fund	133	35%	14
Emerging Markets	27	7%	6
Balanced	1	0%	0
Other	33	9%	3
Total	378	100%	40

COUNTRY OF INCORPORATION



NON-Guernsey SCHEMES: *GEOGRAPHIC BREAKDOWN OF INVESTMENTS.



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Non-Guernsey schemes are funds which are established / incorporated in other jurisdictions and have Guernsey institutions licenced under the POI law providing either management / administration or custodial services.

MOVEMENTS WITHIN PERIOD

TYPE	TOTAL AS AT 31 MARCH 2011	APPROVED IN QUARTER	LOST IN QUARTER	TOTAL AS AT 30 JUNE 2011
TOTAL OF OPEN-ENDED SCHEMES	257	4	5	256
Of which Authorised	252	4	5	251
Of which Registered	5	0	0	5
Of which QIF'S	42	0	2	40
TOTAL OF CLOSED-ENDED SCHEMES	602	12	5	609
Of which Authorised	490	5	4	491
Of which Registered	112	7	1	118
Of which QIF'S	120	4	0	124
TOTAL OF LICENCES	640	13	6	647
TOTAL OF NON-Guernsey Schemes	325	10	10	325
Of which QIF'S	53	0	3	50