

GUERNSEY FINANCIAL SERVICES COMMISSION

INVESTMENT BUSINESS DIVISION
QUARTERLY STATISTICAL REVIEW
30 SEPTEMBER 2010

OPEN ENDED SCHEMES

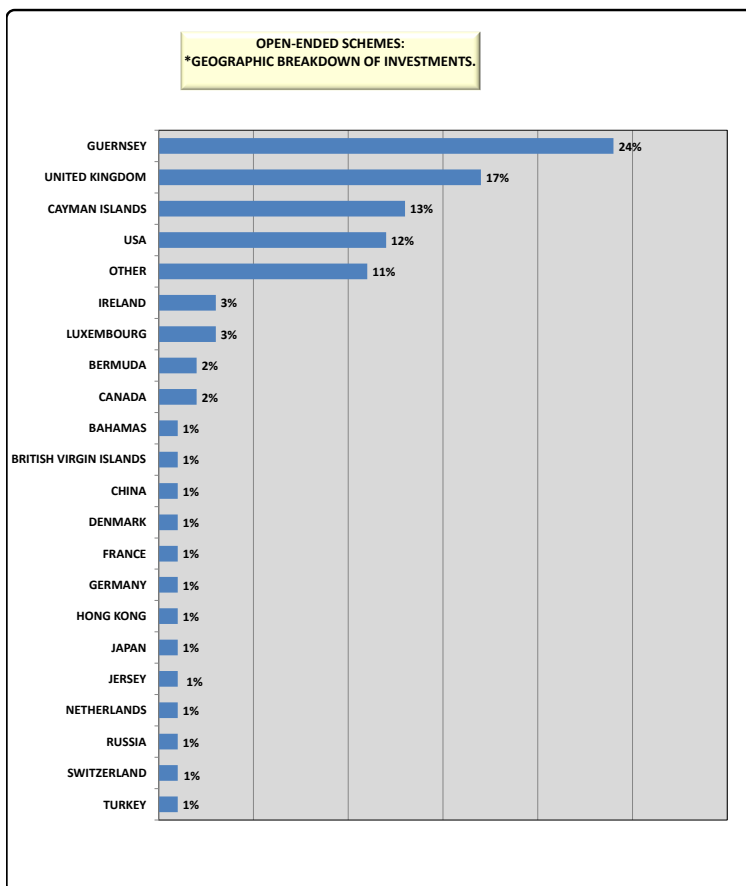
Date	Number of Authorised/Registered Schemes		Net Asset Value of Schemes (£mn)		Number of Registered Holders		Total Value of Sales (£mn)	Total Value of Repurchases (£mn)	Net New Investment (£mn)	Gross Asset Values (£mn)
30-Sep-2009	284	0.0%	51,464	+1.6%	60,965	+0.5%	3,275	4,508	-1,233	59,201
31-Dec-2009	276	-2.8%	50,730	-1.4%	61,094	+0.2%	4,213	4,701	-488	59,027
31-Mar-2010	274	-0.7%	56,111	+10.6%	59,982	-1.8%	6,547	4,667	1,880	63,805
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

Constitution								Other Information				
Investment Company	Protected Cell Company	Unit Trust	Incorporated Cell Company	Limited Partnership	Other	Total	Total Authorised	Total Registered	Single class Schemes	Umbrella Schemes	Fund of Funds	Feeder Fund
104	95	54	10	1	0	264	260	4	60	204	45	26
39%	36%	21%	4%	0%	100%							

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

Type	Authorised					Registered	Exchange Listed
	Total	%	Class A	Class B	Class Q		
Money Market / Cash	24	6%	3	21	0	0	11
Managed Currency	9	2%	0	7	1	1	6
Debt	35	9%	1	32	2	0	15
Equity / Securities	105	27%	10	89	6	0	36
Derivatives	27	7%	0	25	2	0	10
Real Property	30	8%	0	25	3	2	18
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	25	7%	0	24	1	0	7
Fund of Hedge Fund	72	18%	0	64	7	1	24
Emerging Markets	16	4%	0	16	0	0	8
Balanced	9	2%	0	9	0	0	5
Other	33	9%	0	31	2	0	18
Total	390	100%	14	347	25	4	161

NUMBER OF CELLS OF UMBRELLA SCHEMES
1,754



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

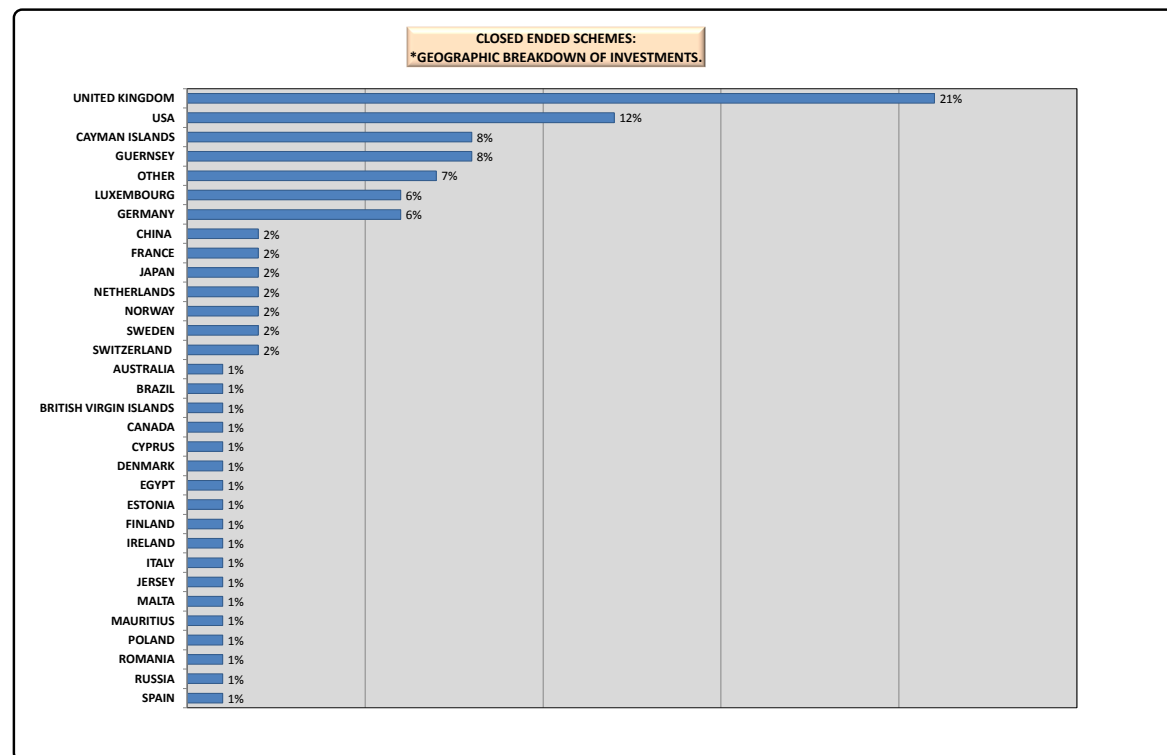
Date	Total Number of Authorised/Registered Schemes		Net Asset Value of Schemes (£mn)		Number of Registered Holders		Total Value of Sales (£mn)	Total Value of Repurchases (£mn)	Net New Investment (£mn)	Gross Asset Values (£mn)
30-Sep-2009	605	-0.8%	81,091	+9.7%	72,602	+0.4%	2,108	315	1,793	102,026
31-Dec-2009	608	+0.5%	85,349	+5.3%	73,415	+1.1%	3,972	883	3,089	104,387
31-Mar-2010	595	-2.1%	92,302	+8.1%	73,054	-0.5%	2,372	1,557	815	111,170
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

Constitution							Other Information					
Investment Company	Limited Partnership	Unit Trust	Protected Cell Company	Incorporated Cell Company	Other	Total	Total Authorised	Total Registered	Single class Schemes	Umbrella Schemes	Fund of Funds	Feeder Fund
247	279	39	36	5	0	606	502	104	528	78	108	57
41%	46%	6%	6%	1%	0%	100%						

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

Type	Total		Authorised	Registered	Exchange Listed
	Total	%			
Money Market / Cash	4	1%	4	0	2
Managed Currency	0	0%	0	0	0
Debt	40	6%	32	8	20
Equity / Securities	75	11%	66	9	41
Derivatives	17	3%	16	1	16
Real Property	144	20%	105	39	67
Private Equity	283	40%	249	34	26
Venture Capital	38	5%	29	9	5
Infrastructure	16	2%	13	3	4
Hedge Fund	8	1%	8	0	8
Fund of Hedge Fund	24	3%	24	0	19
Emerging Markets	13	2%	9	4	7
Balanced	1	0%	1	0	1
Other	45	6%	38	7	21
Total	708	100%	594	114	237

NUMBER OF CELLS OF UMBRELLA SCHEMES
779



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

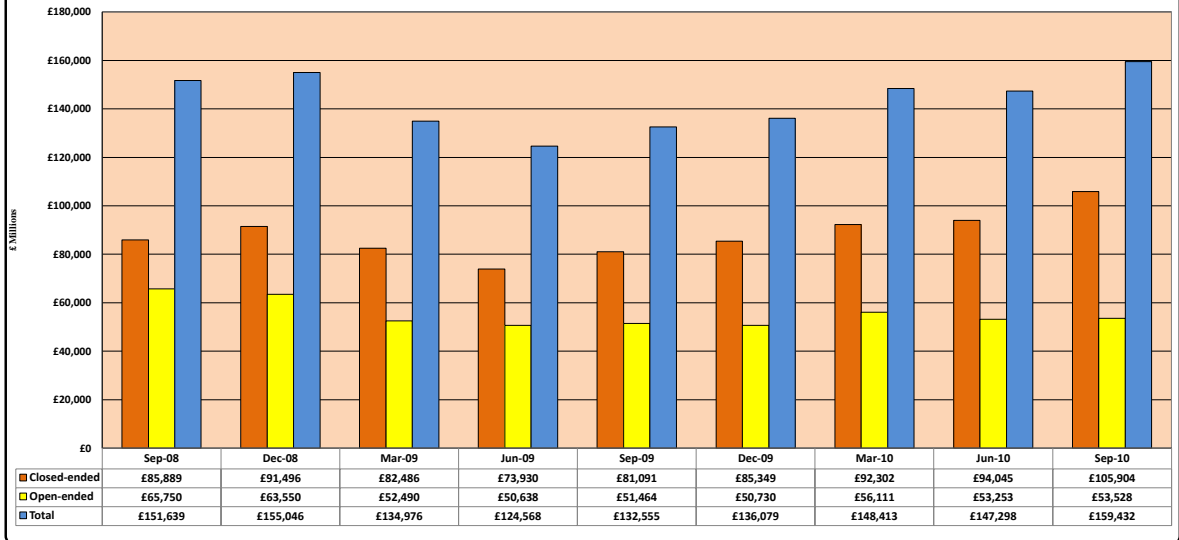
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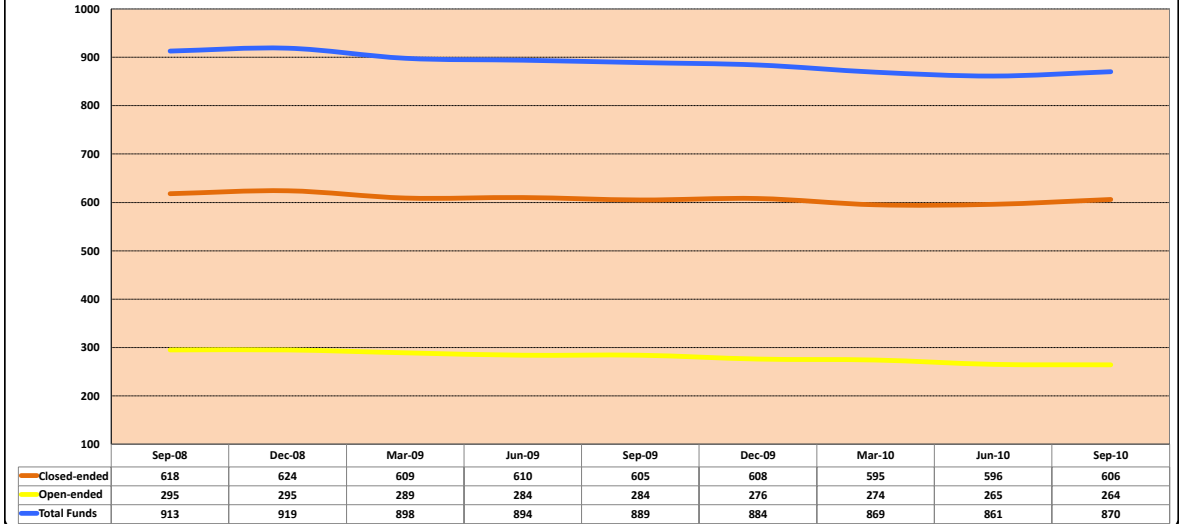
TOTAL FUNDS UNDER MANAGEMENT

Date	Number of Schemes		Net Asset Value of Schemes (£mn)		Number of Registered Holders		Exchange Listed	Gross Asset Values (£mn)
30-Sep-2009	889	-0.6%	132,555	+6.4%	133,567	+0.4%	405	161,227
31-Dec-2009	884	-0.6%	136,079	+2.7%	134,509	+0.7%	405	163,414
31-Mar-2010	869	-1.7%	148,413	+9.1%	133,036	-1.1%	401	174,972
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

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-Sep-2009	335	-4.6%	48,927	+8.6%	201	98	58	41	56,006
31-Dec-2009	324	-3.3%	48,145	-1.6%	188	99	59	42	49,983
31-Mar-2010	293	-9.6%	48,942	+1.7%	171	82	54	35	51,231
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

*restated

Constitution

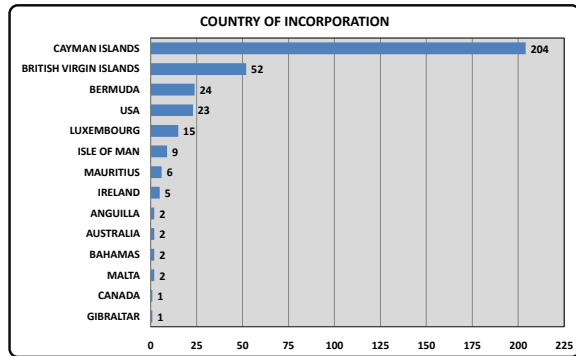
Investment Company	Limited Partnership	Unit Trust	Other	Protected Cell Company	Incorporated Cell Company	Total
302	29	17	0	0	0	348
87%	8%	5%	0%	0%	0%	100%

Other Information Of which:

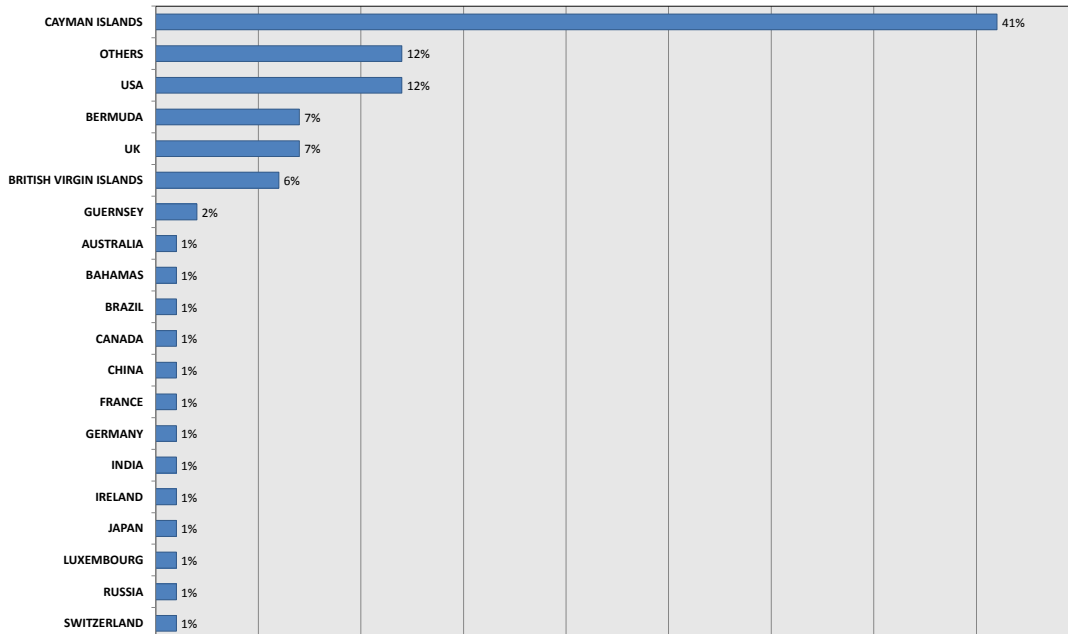
Single class Schemes	Umbrella Schemes	Fund of Funds	Feeder Fund	Number of Cells of Umbrella Schemes
246	102	146	44	778

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

Type	Total		Exchange Listed
		%	
Money Market / Cash	13	3%	3
Managed Currency	3	1%	0
Debt	20	5%	1
Equity / Securities	56	14%	6
Derivatives	10	3%	0
Real Property	5	1%	0
Private Equity	9	3%	1
Venture Capital	3	1%	0
Infrastructure	1	0%	1
Hedge Fund	81	20%	7
Fund of Hedge Fund	152	37%	15
Emerging Markets	26	6%	6
Balanced	1	0%	0
Other	26	6%	3
Total	406	100%	43



**NON-GUERNSEY SCHEMES:
*GEOGRAPHIC BREAKDOWN OF INVESTMENTS.**



*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.

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 30 JUNE 2010	APPROVED IN QUARTER	LOST IN QUARTER	TOTAL AS AT 30 SEPTEMBER 2010
TOTAL OF OPEN-ENDED SCHEMES	265	5	6	264
Of which Authorised	261	5	6	260
Of which Registered	4	0	0	4
Of which QIF'S	42	0	2	40
TOTAL OF CLOSED-ENDED SCHEMES	596	20	10	606
Of which Authorised	496	13	7	502
Of which Registered	100	7	3	104
Of which QIF'S	105	8	2	111
TOTAL OF LICENCES	657	11	16	652
TOTAL OF NON-Guernsey Schemes	349	14	15	348
Of which QIF'S	61	1	5	57