

GUERNSEY FINANCIAL SERVICES COMMISSION
INVESTMENT BUSINESS DIVISION
QUARTERLY STATISTICAL REVIEW
30 JUNE 2013

OPEN ENDED SCHEMES

Date	Number of Authorised/Registered Schemes		Net Asset Value of Schemes (€m)		Number of Registered Holders		Total Value of Sales (€m)	Total Value of Repurchases (€m)	Net New Investment (€m)	Gross Asset Values (€m)
		%		%		%				
30-Jun-2012	240	-1.6%	53,098	-4.8%	51,443	-3.4%	2,512	3,952	-1,440	67,461
30-Sep-2012	235	-2.1%	51,446	-3.1%	50,496	-1.8%	1,724	2,994	-1,270	67,701
31-Dec-2012	222	-5.5%	50,321	-2.2%	51,609	+2.2%	4,277	4,389	-112	68,308
31-Mar-2013	214	-3.6%	54,126	+7.6%	50,756	-1.7%	3,962	3,884	78	76,717
30-Jun-2013	211	-1.4%	49,691	-8.2%	47,525	-6.4%	2,922	5,877	-2,955	67,791

Constitution

Investment Company	Protected Cell Company	Unit Trust	Incorporated Cell Company	Limited Partnership	Total
75	76	43	8	9	211
36%	36%	20%	4%	4%	100%

Other Information

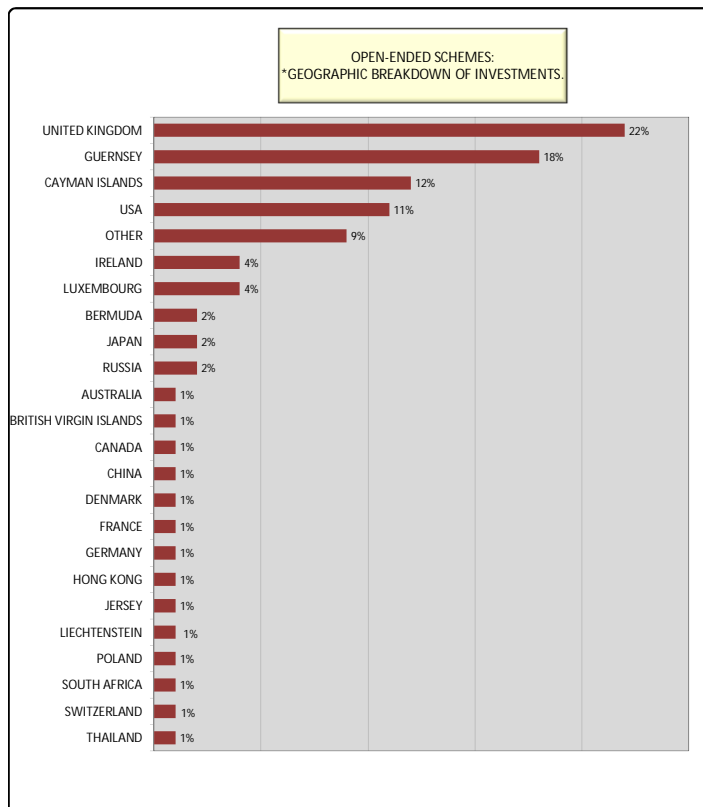
Single class Schemes	Umbrella Schemes	Of which:	
		Fund of Funds	Feeder Fund
49	162	39	25

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	18	6%	2	16	0	0	7
Managed Currency	7	2%	0	7	0	0	3
Debt	31	10%	1	29	1	0	10
Equity / Securities	81	26%	2	67	9	3	22
Derivatives	19	6%	0	16	3	0	6
Real Property	24	7%	0	17	3	4	14
Private Equity	4	1%	0	3	1	0	0
Venture Capital	1	0%	0	1	0	0	1
Infrastructure	0	0%	0	0	0	0	0
Hedge Fund	20	6%	0	18	1	1	6
Fund of Hedge Fund	59	19%	0	53	5	1	15
Emerging Markets	12	4%	0	12	0	0	5
Balanced	8	3%	0	7	1	0	3
Other	30	10%	0	24	6	0	10
Total	314	100%	5	270	30	9	102

NUMBER OF CELLS OF UMBRELLA SCHEMES	
	1,388

CLASS A SCHEMES	3
CLASS B SCHEMES	173
CLASS Q SCHEMES	26
REGISTERED	9
TOTAL	211



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 (Bailliwick 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 (€m)		Number of Registered Holders		Total Value of Sales (€m)	Total Value of Repurchases (€m)	Net New Investment (€m)	Gross Asset Values (€m)
30-Jun-2012	621	+0.8%	126,106	+1.7%	71,776	+1.6%	2,140	1,681	459	144,569
30-Sep-2012	624	+0.5%	130,359	+3.4%	71,168	-0.8%	4,401	2,957	1,444	146,818
31-Dec-2012	618	-1.0%	130,989	+0.5%	70,785	-0.5%	3,881	4,206	-325	147,596
31-Mar-2013	619	+0.2%	136,974	+4.6%	72,578	+2.5%	2,867	5,292	-2,425	155,411
30-Jun-2013	619	0.0%	137,492	+0.4%	73,538	+1.3%	2,528	3,611	-1,083	153,822

Constitution

Investment Company	Limited Partnership	Unit Trust	Protected Cell Company	Incorporated Cell Company	Total
213	344	29	28	5	619
34%	55%	5%	5%	1%	100%

Other Information

Of which:

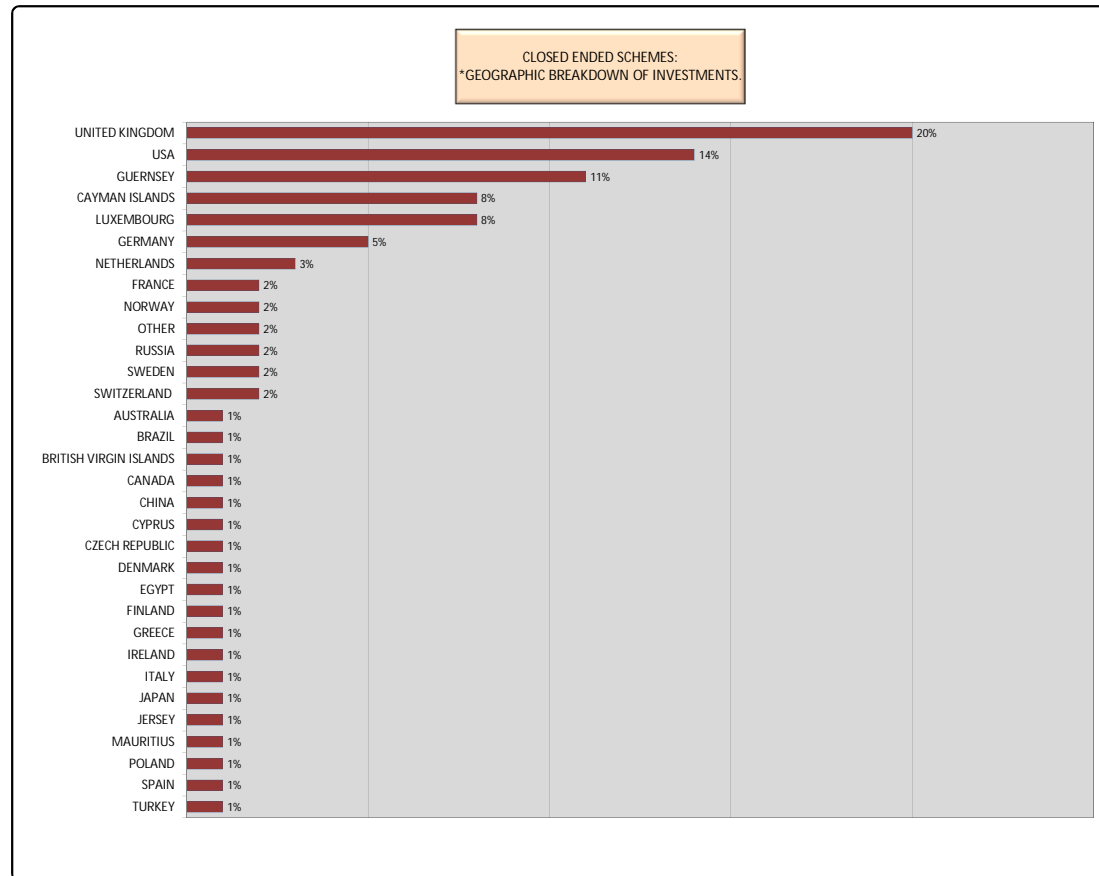
Single class Schemes	Umbrella Schemes	Fund of Funds	Feeder Fund
551	68	106	63

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

Type	Total		Authorised	Registered	Exchange Listed
	Total	%			
Money Market / Cash	2	0%	2	0	2
Managed Currency	0	0%	0	0	0
Debt	50	7%	31	19	23
Equity / Securities	72	10%	54	18	35
Derivatives	14	2%	12	2	13
Real Property	121	17%	70	51	50
Private Equity	318	44%	261	57	26
Venture Capital	33	5%	23	10	4
Infrastructure	26	4%	15	11	5
Hedge Fund	8	1%	7	1	8
Fund of Hedge Fund	13	2%	13	0	10
Emerging Markets	10	1%	8	2	5
Balanced	1	0%	1	0	1
Other	53	7%	41	12	23
Total	721	100%	538	183	205

NUMBER OF CELLS OF UMBRELLA SCHEMES Listed
760

AUTHORISED	457
REGISTERED	162
TOTAL	619



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

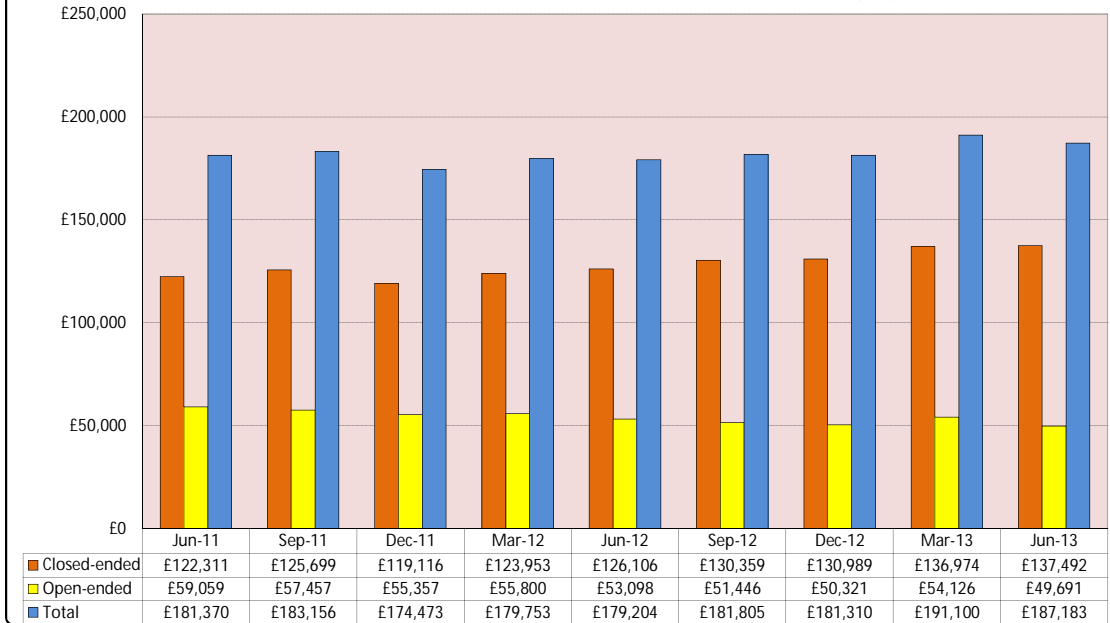
Where investments are feeder funds or fund of funds structures, or assets held by holding vehicles, the breakdown is based on the country of incorporation/establishment of the fund(s) or holding vehicles into which the fund for which the Form NST has been submitted invests.

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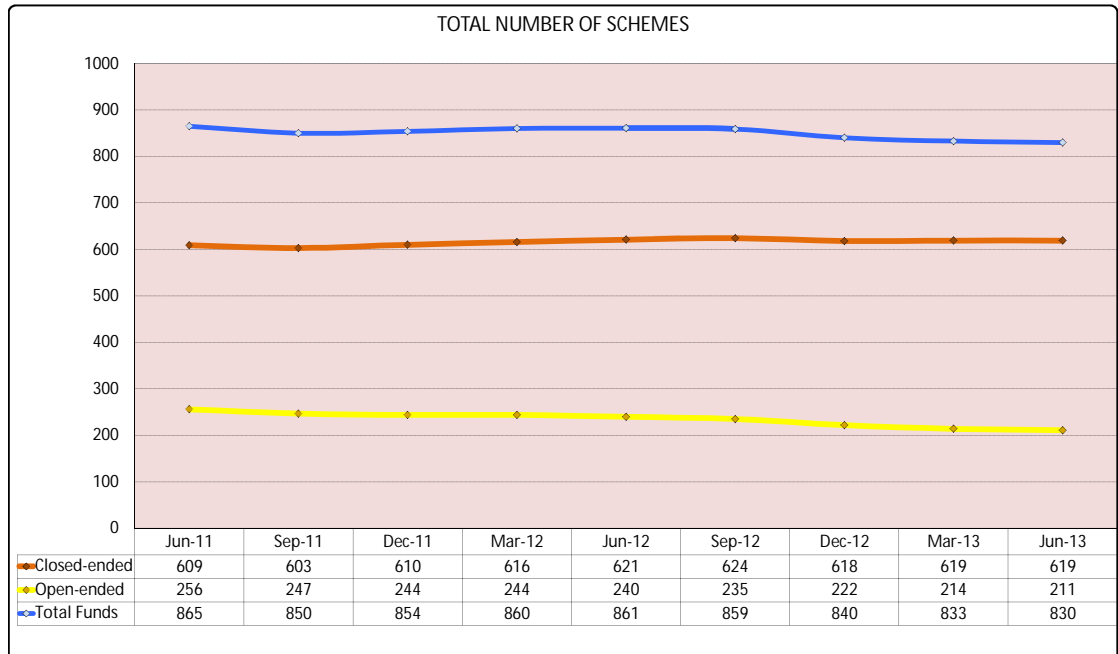
TOTAL FUNDS UNDER MANAGEMENT

Date	Number of Schemes		Net Asset Value of Schemes (£mn)		Number of Registered Holders		Exchange Listed	Gross Asset Values (£mn)
30-Jun-2012	861	+0.1%	179,204	-0.3%	123,219	-0.5%	352	212,030
30-Sep-2012	859	-0.2%	181,805	+1.5%	121,663	-1.3%	335	214,519
31-Dec-2012	840	-2.2%	181,310	-0.3%	122,394	+0.6%	316	215,904
31-Mar-2013	833	-0.8%	191,100	+5.4%	123,334	+0.8%	311	232,128
30-Jun-2013	830	-0.4%	187,183	-2.0%	121,063	-1.8%	307	221,613

NET ASSET VALUES OF GUERNSEY SCHEMES UNDER MANAGEMENT (£mn)



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-2012	309	+1.3%	91,631	+1.4%	220	62	41	28	104,780
30-Sep-2012	305	-1.3%	92,610	+1.1%	215	62	42	28	101,836
31-Dec-2012	274	-10.2%	95,489	+3.1%	183	57	42	23	105,389
31-Mar-2013	270	-1.5%	105,396	+10.4%	179	56	43	22	115,220
30-Jun-2013	263	-2.6%	98,821	-6.2%	179	48	42	21	105,850

Constitution

Investment Company	Limited Partnership	Unit Trust	Protected Cell Company	Incorporated Cell Company	Total
221	26	14	2	0	263
84%	10%	5%	1%	0%	100%

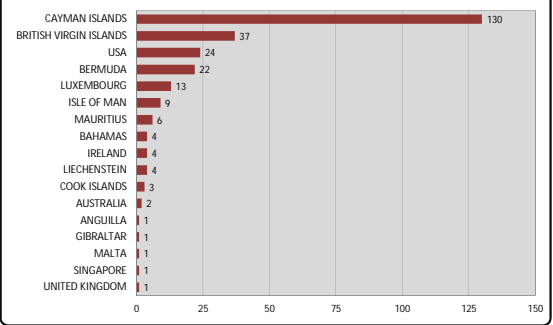
Other Information

Of which:				
Single class Schemes	Umbrella Schemes	Fund of Funds	Feeder Fund	Number of Cells of Umbrella Schemes
178	85	91	40	589

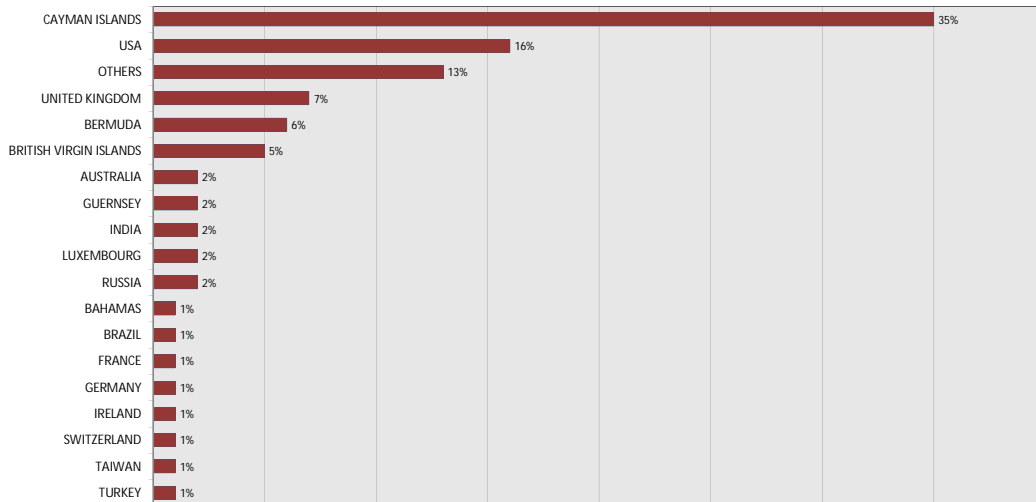
Analysis by Investment Style and Class (NOTE: Schemes may have more than one category)

Type	Total		Exchange Listed
	Total	%	Listed
Money Market / Cash	8	2%	1
Managed Currency	2	1%	0
Debt	18	6%	1
Equity / Securities	60	20%	3
Derivatives	9	2%	0
Real Property	2	1%	0
Private Equity	6	2%	0
Venture Capital	3	1%	0
Infrastructure	1	0%	0
Hedge Fund	68	22%	5
Fund of Hedge Fund	89	29%	8
Emerging Markets	19	6%	5
Balanced	2	1%	0
Other	20	7%	1
Total	307	100%	24

COUNTRY OF INCORPORATION



**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.

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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 2013	APPROVED IN QUARTER	LOST IN QUARTER	TOTAL AS AT 30 JUNE 2013
TOTAL OF OPEN-ENDED SCHEMES	214	4	7	211
Of which Authorised	206	3	7	202
Of which Registered	8	1	0	9
Of which QIF'S	40	1	2	39
TOTAL OF CLOSED-ENDED SCHEMES	619	17	17	619
Of which Authorised	462	6	11	457
Of which Registered	157	11	6	162
Of which QIF'S	143	6	4	145
TOTAL OF LICENCES	649	11	21	639
TOTAL OF NON-Guernsey Schemes	270	3	10	263
Of which QIF'S	49	1	1	49