

GUERNSEY FINANCIAL SERVICES COMMISSION

INVESTMENT BUSINESS DIVISION
QUARTERLY STATISTICAL REVIEW
31 DECEMBER 2008

OPEN ENDED SCHEMES

Date	Number of Authorised Funds		Value of Funds (£mn)		Number of Registered Holders		Total Value of Sales (£mn)	Total Value of Repurchases (£mn)	Net New Investment (£mn)
31-Dec-2007	277	-1.1%	69,257	+6.4%	75,462	-5.1%	6,611	4,920	1,691
31-Mar-2008	290	+4.7%	71,491	+3.2%	76,213	+1.0%	8,197	6,579	1,618
30-Jun-2008	295	+1.7%	73,682	+3.1%	76,617	+0.5%	6,684	6,150	534
30-Sep-2008	295	+0.0%	65,750	-10.8%	60,750	-20.7%	4,057	5,924	-1,867
31-Dec-2008	295	+0.0%	63,550	-3.3%	51,860	-14.6%	4,081	9,599	-5,518

Analysis by Type and Class

Type	Total	Class A	Class B	Class Q	Exchange Listed
Equity	25	9	16	0	9
Debt	9	0	9	0	0
Fund of Funds	14	0	9	5	3
Derivatives	2	0	2	0	1
Money Market	0	0	0	0	0
Guaranteed	1	0	1	0	1
Feeder Funds	12	0	12	0	5
Umbrella/Multi *	208	5	184	19	79
Other	24	0	20	4	8
Total	295	14	253	28	106
	1,808	sub funds			

(*) Umbrella / Multi Classes

Type	Total	Total %
Fund of Funds	566	31%
Equity	321	18%
Other	394	22%
Feeder Funds	248	14%
Derivatives	129	7%
Money Market	69	4%
Debt	81	4%
Guaranteed	0	0%
Total Active	1,808	100%

Constitution

OEIC	Unit Trust	Protected Cell Company	Limited Partnership	Other	Total
122	61	103	2	7	295
41%	21%	35%	1%	2%	100%

Main Investment Objective other than Umbrella / Multi Class

Income	Balanced	Growth	Umbrella	Total
8	18	61	208	295
3%	6%	21%	70%	100%

Notes:

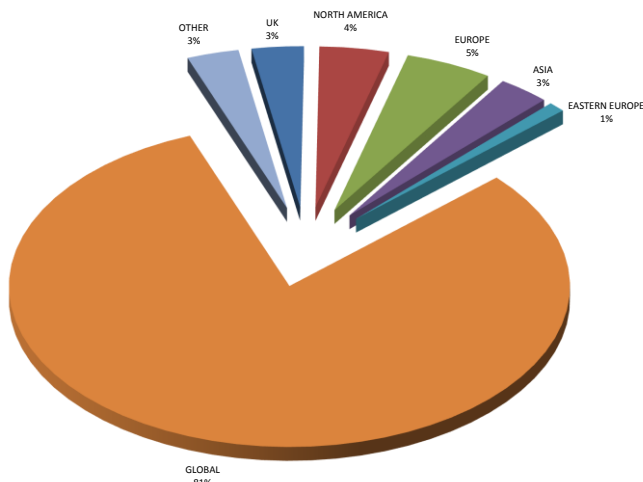
Class A schemes are those which meet the Commission's Collective Investment Schemes (Class A) Rules 2002, and are thereby eligible for recognition by the UK Financial Services Authority for sale to the public in the United Kingdom by virtue of Guernsey's designation under Section 270 of the Financial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

**OPEN-ENDED SCHEMES:
GEOGRAPHICAL DISTRIBUTION OF INVESTMENTS.**



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CLOSED ENDED FUNDS

Date	Number of Funds		Value of Funds (£mn)		Number of Registered Holders		Exchange Listed
31-Dec-2007	574	+4.6%	76,359	+13.0%	74,694	+4.4%	195
31-Mar-2008	582	+1.4%	78,990	+3.4%	75,039	+0.5%	203
30-Jun-2008	605	+4.0%	84,776	+7.3%	90,250	+20.3%	225
30-Sep-2008	618	+2.1%	85,889	+1.3%	73,132	-19.0%	229
31-Dec-2008	624	+1.0%	91,496	+6.5%	68,959	-5.7%	227

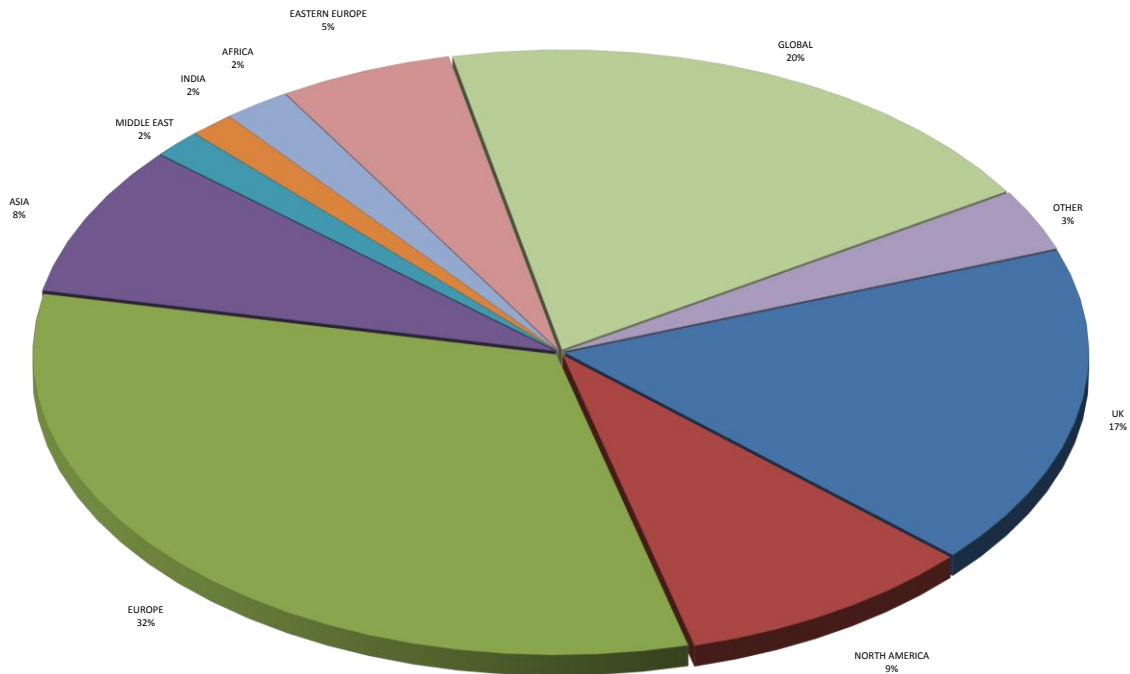
Constitution

Company	Unit Trust	Limited Partnership	PCC	Other	Total
285	47	249	40	3	624
46%	8%	40%	6%	0%	100%

Main Investment Objective

Venture Capital	Property	Guaranteed	Emerging Markets	Technology	Other	Total
228	151	7	19	14	205	624
37%	24%	1%	3%	2%	33%	100%

**CLOSED ENDED FUNDS:
 GEOGRAPHICAL DISTRIBUTION OF INVESTMENTS.**



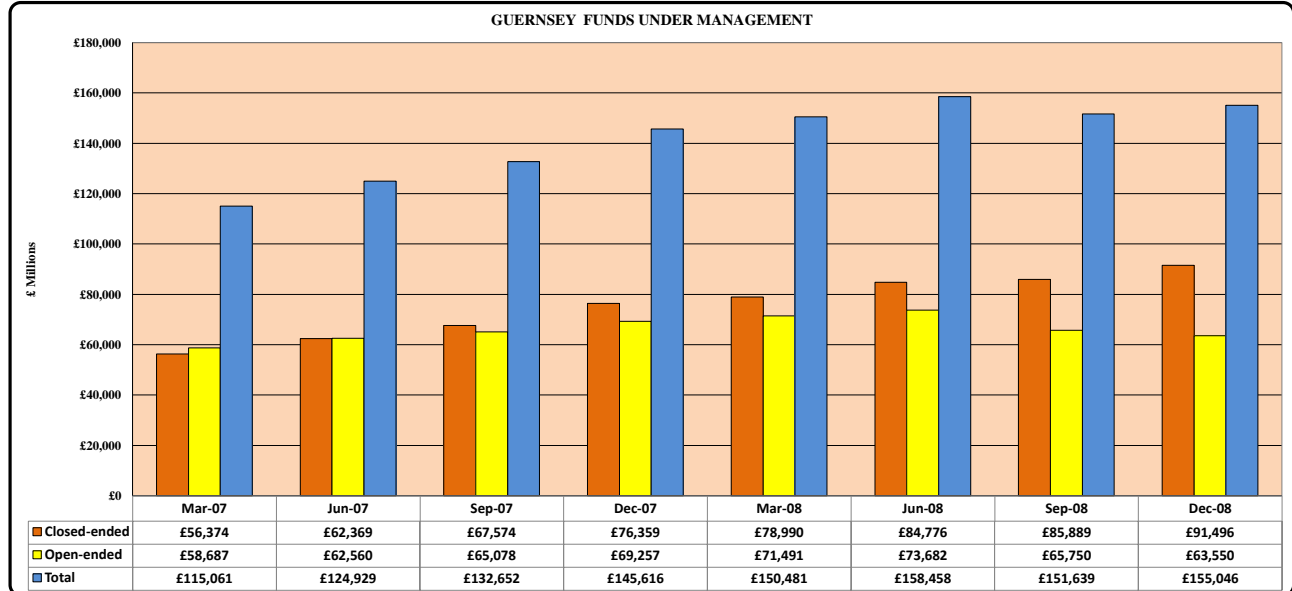
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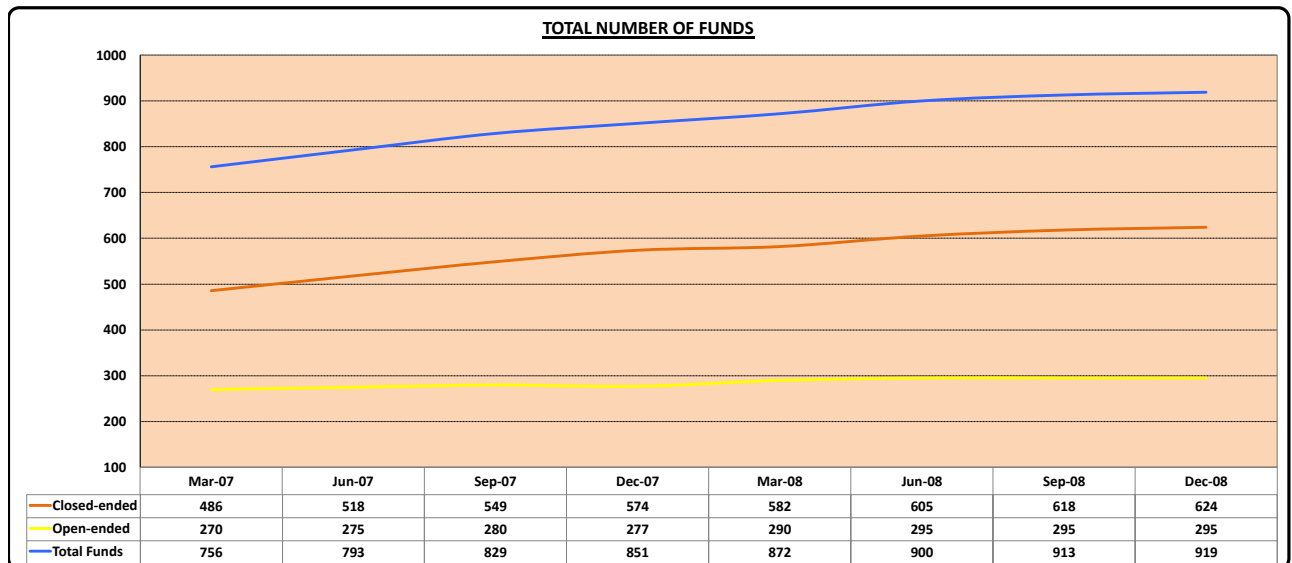
TOTAL FUNDS UNDER MANAGEMENT

Date	Number of Funds		Value of Funds (£mn)		Number of Registered Holders		Exchange Listed
31-Dec-2007	851	+2.7%	145,616	+9.8%	150,156	-0.6%	291
31-Mar-2008	872	+2.5%	150,481	+3.3%	151,252	+0.7%	301
30-Jun-2008	900	+3.2%	158,458	+5.3%	166,867	+10.3%	331
30-Sep-2008	913	+1.4%	151,639	-4.3%	133,882	-19.8%	335
31-Dec-2008	919	+0.7%	155,046	+2.2%	120,819	-9.8%	333

GUERNSEY FUNDS UNDER MANAGEMENT



TOTAL NUMBER OF FUNDS



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NON-GUERNSEY OPEN ENDED SCHEMES

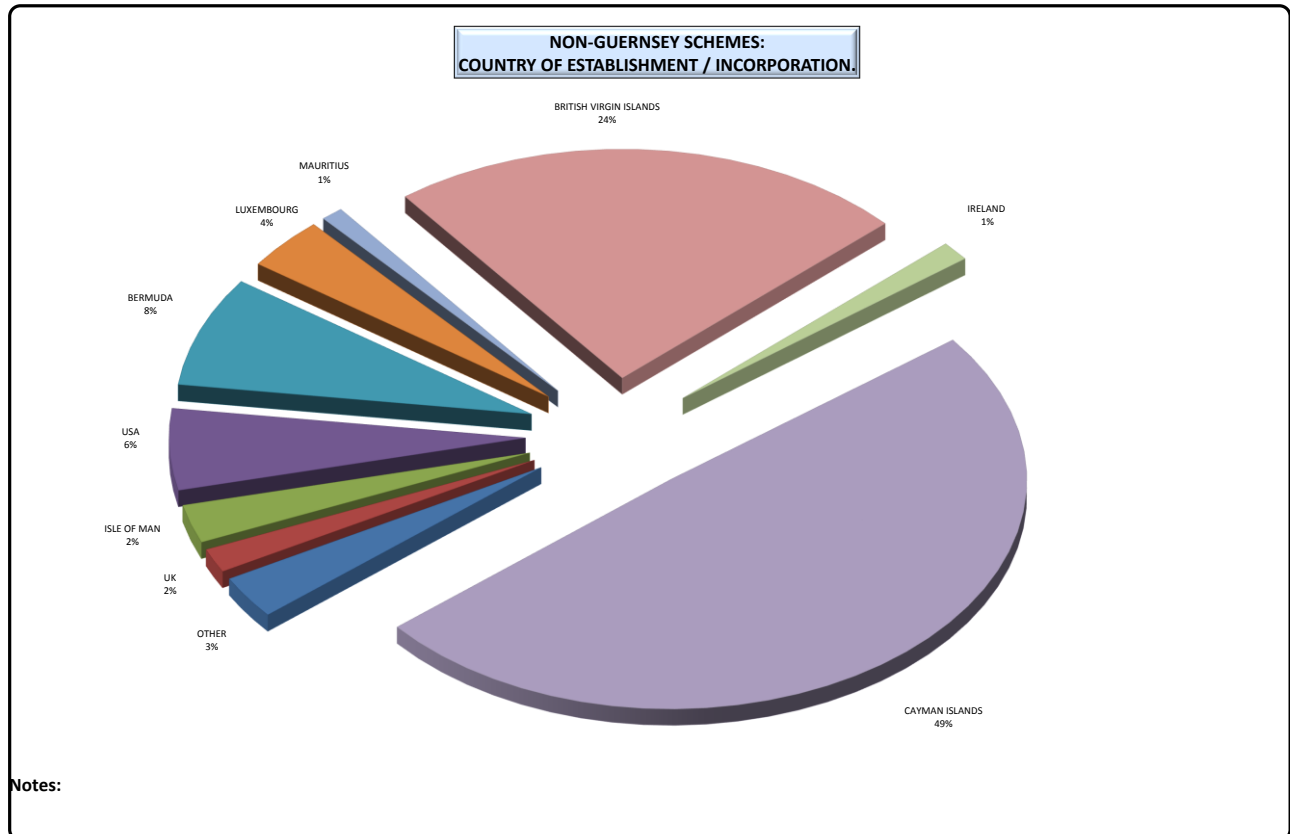
Date	Number of funds		Value of Funds (£mn)		Exchange Listed	RESTRICTED ACTIVITY		
						Management	Administration	Custody
31-Dec-2007	271	+15.8%	32,612	+2.4%	42	149	111	40
31-Mar-2008	288	+6.3%	53,294	+63.4%	43	162	111	42
30-Jun-2008	302	+4.9%	48,760	-8.5%	42	171	114	44
30-Sep-2008	297	-1.7%	49,796	+2.1%	45	168	112	44
31-Dec-2008	297	+0.0%	45,329	-9.0%	43	170	110	44

Constitution

Company	Unit Trust	Limited Partnership	Other	Total
239	15	28	15	297
81%	5%	9%	5%	100%

Type of Scheme

Type	Total	Total %
Equity/Securities	57	19%
Fund of Funds	78	26%
Feeder Funds	40	14%
Umbrella	31	11%
Derivatives	11	4%
Debt	7	2%
Money Market	4	1%
Other	69	23%
Total	297	100%



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