

GUERNSEY FINANCIAL SERVICES COMMISSION
INVESTMENT BUSINESS DIVISION
QUARTERLY STATISTICAL REVIEW
31 MARCH 2009

OPEN ENDED SCHEMES

Date	Number of Authorised/Registered Schemes		Value of Schemes (£mn)		Number of Registered Holders	Total Value of Sales (£mn)	Total Value of Repurchases (£mn)	Net New Investment (£mn)
31-Mar-2008	290	+4.7%	71,491	+3.2%	76,213	8,197	6,579	1,618
30-Jun-2008	295	+1.7%	73,682	+3.1%	76,617	6,684	6,150	534
30-Sep-2008	295	+0.0%	65,750	-10.8%	60,750	4,057	5,924	-1,867
31-Dec-2008	295	+0.0%	63,550	-3.3%	59,555	4,081	9,599	-5,517
31-Mar-2009	289	-2.0%	52,490	-17.4%	59,904	3,221	8,623	-5,402

* The number of registered holders as at 31/12/08 has been revised due to updated information received

Analysis by Type and Class

Type	Authorised				Registered	Exchange Listed
	Total	Class A	Class B	Class Q		
Equity	27	9	17	1	0	9
Debt	8	0	8	0	0	0
Fund of Funds	12	0	8	3	1	3
Derivatives	2	0	2	0	0	1
Money Market	0	0	0	0	0	0
Guaranteed	1	0	1	0	0	1
Feeder Funds	12	0	12	0	0	5
Umbrella/Multi *	204	5	180	19	0	79
Other	23	0	20	3	0	8
Total	289	14	248	26	1	106
	1,771	sub funds				

(*) Umbrella / Multi Classes

Type	Total	Total %
Fund of Funds	543	31%
Equity	305	17%
Other	402	23%
Feeder Funds	248	14%
Derivatives	138	8%
Money Market	60	3%
Debt	75	4%
Guaranteed	0	0%
Total Active	1,771	100%

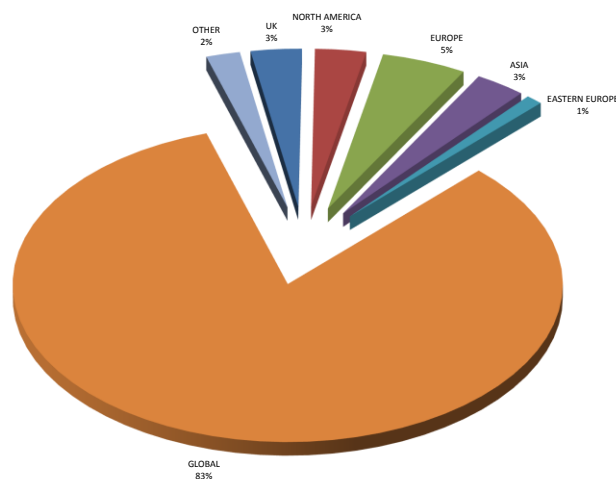
Constitution

OEIC	Unit Trust	Protected Cell Company	Limited Partnership	Other	Total
115	60	105	2	7	289
40%	21%	36%	1%	2%	100%

Main Investment Objective other than Umbrella / Multi Class

Income	Balanced	Growth	Umbrella	Total
8	18	59	204	289
3%	6%	20%	71%	100%

**OPEN-ENDED SCHEMES:
GEOGRAPHICAL DISTRIBUTION 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.

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CLOSED ENDED SCHEMES

Date	Total Number of Authorised/Registered Schemes		Authorised	Registered	Value of Schemes (£mn)		Number of Registered Holders		Exchange Listed
		% Change				% Change		% Change	
31-Mar-2008	582	+1.4%	n/a	n/a	78,990	+3.4%	75,039	+0.5%	203
30-Jun-2008	605	+4.0%	n/a	n/a	84,776	+7.3%	90,250	+20.3%	225
30-Sep-2008	618	+2.1%	n/a	n/a	85,889	+1.3%	73,132	-19.0%	229
31-Dec-2008	624	+1.0%	n/a	n/a	91,496	+6.5%	68,959	-5.7%	227
31-Mar-2009	609	-2.4%	537	72	82,486	-9.8%	68,121	-1.2%	219

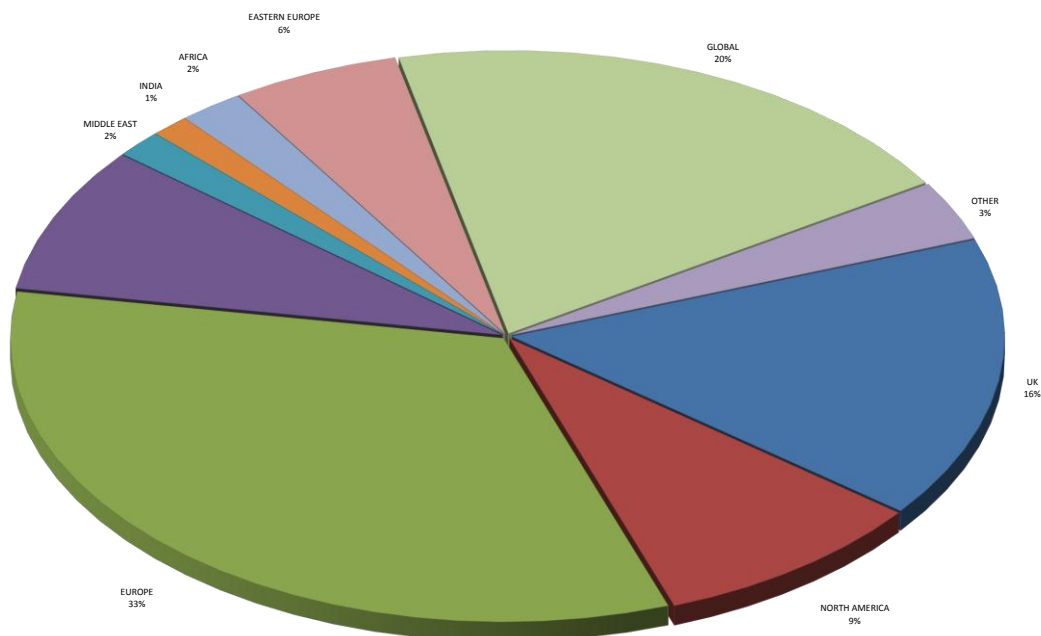
Constitution

Company	Unit Trust	Limited Partnership	PCC	Other	Total
275	41	250	40	3	609
45%	7%	41%	7%	0%	100%

Main Investment Objective

Venture Capital	Property	Guaranteed	Emerging Markets	Technology	Other	Total
220	148	7	20	15	199	609
36%	24%	1%	3%	3%	33%	100%

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



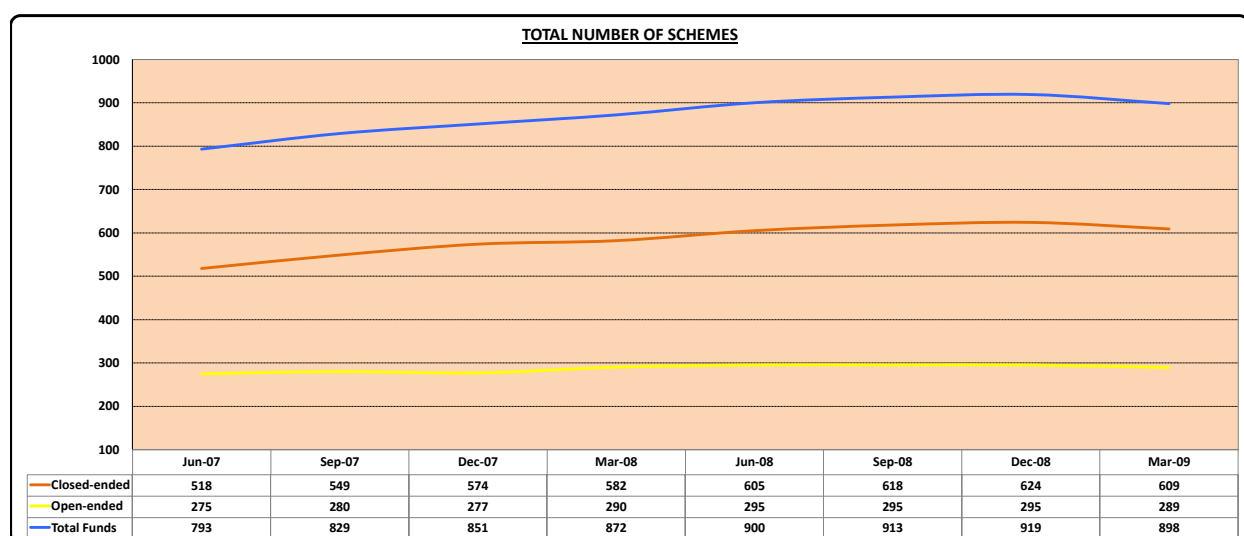
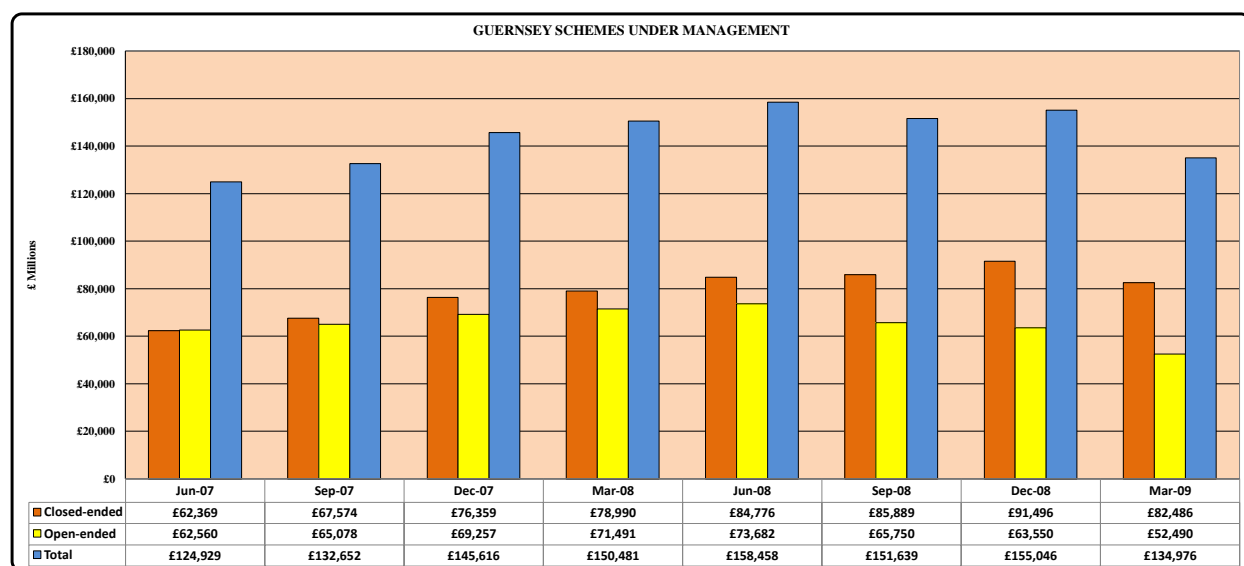
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TOTAL FUNDS UNDER MANAGEMENT

Date	Number of Schemes		Value of Schemes (£mn)		Number of Registered Holders		Exchange Listed
		% Change		% Change		% Change	
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%	128,514	-4.0%	333
31-Mar-2009	898	-2.3%	134,976	-12.9%	128,025	-0.4%	324

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NON-GUERNSEY OPEN ENDED SCHEMES

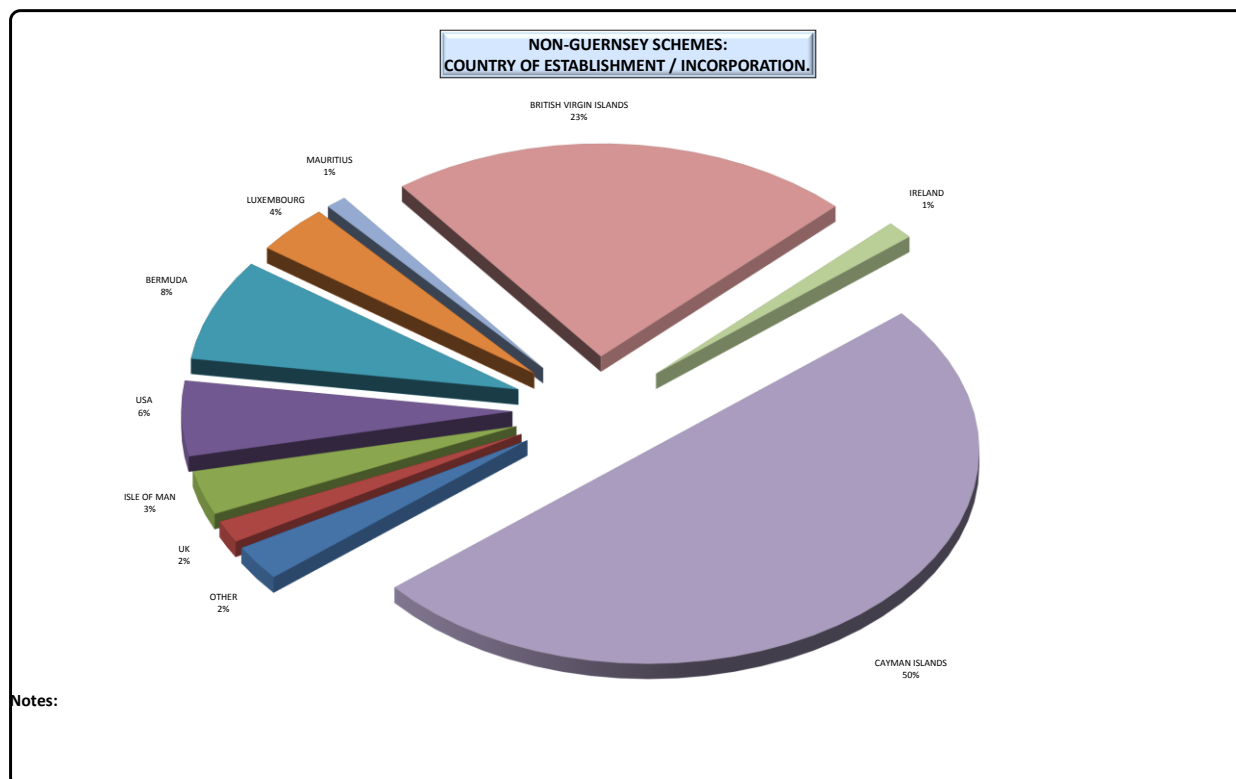
Date	Number of Schemes		Value of Schemes (£mn)		RESTRICTED ACTIVITY			Exchange Listed
					Management	Administration	Custody	
31-Mar-2008	288	+6.3%	53,294	+63.4%	162	111	42	43
30-Jun-2008	302	+4.9%	48,760	-8.5%	171	114	44	42
30-Sep-2008	297	-1.7%	49,796	+2.1%	168	112	44	45
31-Dec-2008	297	0.0%	45,329	-9.0%	170	110	44	43
31-Mar-2009	298	+0.3%	40,886	-9.8%	170	108	49	44

Constitution

Company	Unit Trust	Limited Partnership	Other	Total
239	16	28	15	298
80%	5%	10%	5%	100%

Type of Scheme

Type	Total	Total %
Equity/Securities	55	19%
Fund of Funds	80	27%
Feeder Funds	39	13%
Umbrella	34	11%
Derivatives	10	3%
Debt	7	2%
Money Market	5	2%
Other	68	23%
Total	298	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.