

**PRESS RELEASE**

December 2009

**LuxFLAG has pleasure in welcoming Luxembourg For Finance (LFF)  
as a new Charter Member**

At an Extraordinary General Meeting held on Monday 14 December 2009 in Luxembourg, LuxFLAG welcomed Luxembourg for Finance (LFF) as a new Charter Member from January 2010. LuxFLAG now counts eight Charter Members:

- the Luxembourg Stock Exchange
- the European Investment Fund (EIF)
- the Association of the Luxembourg Fund Industry (ALFI)
- the Luxembourg Bankers' Association (ABBL)
- the Financial Technology Transfer Agency (ATTF)
- Appui au Développement Autonome (ADA)
- the Government of the Grand Duchy of Luxembourg:
  - o Ministry of Finance
  - o Ministry of Foreign Affairs
- Luxembourg For Finance (LFF)

M. Fernand Grulms, CEO of LFF, was also appointed Member of the Board of Directors of LuxFLAG to represent LFF until June 2012.

For Fernand Grulms, the decision to play an active role in the activities of LuxFLAG is in line with the objectives of the agency for the development of the financial centre. Microfinance is a rapidly expanding sector and one to which the financial community needs to pay particular attention. The Luxembourg Government has moreover stated in its programme that the socially responsible investment sector is a priority for development.

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## Editorial notes

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### LuxFLAG:

Luxembourg Fund Labelling Agency

Created in July 2006, The Luxembourg Fund Labelling Agency (LuxFLAG) aims to grant a Label to Microfinance Investment Vehicles (MIVs). The primary objective of the Label is to reassure investors that the MIV actually invests, directly or indirectly, in the Microfinance sector. The LuxFLAG Label facilitates distribution and therefore fund raising, and contributes to the visibility of the relatively young MIV sector.

LuxFLAG's activities reflect the broad interest that Microfinance has elicited in the Luxembourg financial centre.

Liste of MIVs labelled by LuxFLAG:

Fund/Sub-Fund	Legal Status	Total Assets	Microfinance Portfolio	Val. as of
 Advans SA	SICAR	15,2*	9,4*	Sept 2009
 Dexia Micro-Credit Fund - BlueOrchard Debt Sub-Fund	SICAV - Part II	346,1	264	Sept 2009
 Dual Return Fund SICAV - Vision Microfinance Sub-Fund	SICAV - Part II	90,4	69,6	Oct 2009
 European Fund for Southeast Europe	SICAV - SIF	619,5*	297,2*	Sept 2009
 responsAbility Global Microfinance Fund	FCP - Part II	314,5	230,4	Sept 2009
 responsAbility SICAV (Lux) Microfinance Leaders	SICAV - Part II	115,2	98,8	Sept 2009
 responsAbility SICAV (Lux) Mikrofinanz-Fonds	SICAV - Part II	112,8	70,9	Sept 2009
 Rural Impulse Fund	SICAV - SIF	25,7	23,3	Sept 2009
<b>Total</b>		<b>1639,4</b>	<b>1063,6</b>	

\*estimated figures

Source: Symbiotics data in EUR Millions

### Luxembourg For Finance:

Agency for the Development of the Financial Centre

Luxembourg for Finance is a public-private partnership between the Luxembourg Government and the Luxembourg Financial Industry Federation (PROFIL). It consolidates the efforts made by the public authorities and principal actors of the financial sector to ensure the development of an innovative and professional financial centre through a coherent and structured communications policy.

Thus Luxembourg for Finance works to enhance the external presentation of the financial centre, communicating the advantages of its products and services to a wider public and highlighting the numerous opportunities available to investors and clients, whether institutional or private, from around the world.