

PRESS RELEASE

328 Management Companies and Undertakings of Collective Investments under supervision

Assets under Management of Collective Investments for the fourth quarter of 2023 were €8.56 bn

NICOSIA, 9 April 2024 – During the fourth quarter of 2023, the number of Management Companies and Undertakings of Collective Investments (UCIs) was 328, with the assets under management recording a slight decrease at €8.56 bn.

Based on the quarterly statistics bulletin for the fourth quarter of 2023 issued by the Cyprus Securities and Exchange Commission (CySEC), which presents the most important data for the Collective Investments sector in Cyprus, CySEC supervises 328 Management Companies and Undertakings of Collective Investments (UCIs), as opposed to 335 during the third quarter of 2023 and 333 during the same period of the previous year, recording a decrease of 2.13% and 1.52% respectively.

The total number of 328 entities includes 224 Externally Managed UCIs, 34 Internally Managed UCIs and 70 External Fund Managers. The total number of Management Companies includes 44 AIFMs, 52 Sub-threshold AIFMs, 3 UCITS Management Companies and 5 dual license entities (AIFMs and UCITS Management Companies).

Based on the data for the fourth quarter of 2023, the Total Assets Under Management (AUM) was at €8.56 billion, recording a slight decrease of 0.64% since the third quarter of 2023, whereas comparing with the same period in 2022, the decrease amounts to 11.14%. Furthermore, the UCIs, managed by the Management Companies, had a Net Asset Value (NAV) of €8.2 billion.

The 59% of the AUM relates to Assets managed by the AIFMs, 17% by the AIFMs and UCITS Management Companies, 12% by the Sub-threshold AIFMs, 11% by the UCITS Management Companies and only 1% by the Regulated UCIs that are managed by Foreign Fund Managers.

The 90.6% of UCITS' Assets under Management was invested in Transferable Securities and 5.6% was invested in UCITS and other UCIs while 2.6% in bank deposits. Regarding AIFs, AIFLNs and RAIFs 33.3% of the Assets Under Management related to investments in Private

Equity, while the investment in Real Estate represents the 12.9% of the AUM. Investments in Hedge Funds account for 11% while Investments in Funds of Funds constitute 10.1% of the AUM of the total Assets Under Management.

There is a total of 220 UCIs with operations. The 76.6% of the total AUM is held by 199 UCIs domiciled in Cyprus (13 UCITS, 54 AIFs, 48 AIFLNs and 84 RAIFs). From the total 220 UCIs, 159 invest in Cyprus partially or entirely and these investments amount to €2.4 billion or 28% of the total Assets Under Management. The 64.4% of the investments in Cyprus are in Private Equity, while the 12.8% are in Real Estate.

When it comes to categorising unitholders, the vast majority of UCITS are retail investors (99.2%), while for AIFs, AIFLNs and RAIFs, 66.7% are well-informed investors, 21.2% of them are professional investors, and only 12.1% are retail investors.

Regarding the specific sectors that UCIs invested in, during the fourth quarter of 2023, AUM in the Energy sector amounted to €529.1m (6.181% of total AUM), while €186.1m was invested in Fintech (2.175% of total AUM), €657.1m in Shipping (7.677% of total AUM) and €83.9m in Sustainable Investments (0.980% of total AUM).

The Quarterly Statistics Bulletin is available [here](#).

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