
TO : **Regulated Entities:**

- i. **Alternative Investment Fund Managers ('AIFMs')**
- ii. **UCITS Management Companies ('UCITS MC')**
- iii. **Self-Managed UCITS ('SM UCITS')**
- iv. **Self-Managed Alternative Investment Funds ('SM AIFs')**
- v. **Self-Managed Alternative Investment Funds with Limited Number of Persons ('SM AIFLNP')**
- vi. **Companies with sole purpose the management of AIFLNPs**
- vii. **Small AIFMs**

FROM : **Cyprus Securities and Exchange Commission**

DATE : **December 31, 2021**

CIRCULAR No : **C482**

FILE No : **01.13.001.002.002**

SUBJECT : **Management Companies and Self-Managed Funds Quarterly Statistics –New Version**

The present Circular is issued pursuant to section 25(1)(c)(ii) & (iii) of the Cyprus Securities and Exchange Commission Law ('the CySEC Law').

The Cyprus Securities and Exchange Commission ('the CySEC') wishes to inform Regulated Entities about the following:

1. Information Requested by CySEC

1.1 A new version of the form, **QST-MC Version 15** ('the Form'), found in the [Appendix](#), is issued. The Form must be completed and submitted to CySEC by **all Regulated Entities that were authorised or appointed to act as External Managers** (in case no authorisation is required by the relevant legislation), **by December 31, 2021**. In this respect, Regulated Entities that were authorised or appointed to act as External Managers by December 31, 2021, but have not made use of their authorisation **must also submit the Form**.

1.2 The steps that the Regulated Entities will have to follow, for the successful submission of the Form to the TRS, can be found [here](#). Upon submission, the Regulated Entities are responsible to ensure that they have received a **feedback file**, i.e. an official submission confirmation dispatched by the TRS, in the Outgoing directory.

1.3 The feedback file will either contain a NO ERROR indication or, in case that an error(s) has occurred during submission, the description of that error(s). In case of any errors detected during submission of the Form, Regulated Entities must review the Form and

ensure that all errors, are addressed and corrected, before they digitally sign (only applicable for the Excel files) and re-submit the Form. **The Form is regarded as being successfully submitted to CySEC, only when a NO ERROR indication feedback file is received.**

2. Amendments in the Form in relating to the definition of the Number of Undertaking of Collective Investments (UCIs)

For the purposes of completing the Form, please note that when questions require information about the number of UCIs, **the sub-fund(s) of an umbrella fund, should be considered as fund(s).** This amendment affects:

- **Section A** (Question 2, 4.A.2, 4.B.2)
- **Section C**
- **Section G**
- **Section J**
- **Section K**
- **Section L**

Examples:

- 1): A Regulated Entity has one UCI under management, which has three sub-funds. The answer to question 2.2 (Section A) is three.
- 2): A Regulated Entity has one UCI under management, which does not have sub-funds. The answer to question 2.2 (Section A) is one.
- 3): A Regulated Entity has two UCIs under management, of which one has three sub-funds, and one with no sub-funds. The answer to question 2.2 (Section A) is four.

3. Additional information Requested -Section L – Breakdown of NAV per type of investments (This is an entirely new section)

In this **new section**, the breakdown of NAV, in the following categories, is requested:

- **Column I:** Part of the NAV invested in Real estate,
- **Column K:** Part of the NAV invested in Private Equities (unlisted Equities),
- **Column L:** Part of the NAV invested in Listed Equities,
- **Column O:** Part of the NAV invested in Financial Derivatives,
- **Column Q:** Part of the NAV invested in Other UCIs (UCITSs, AIF, etc.),
- **Column T:** Part of the NAV invested in Money Market Instruments,
- **Column X:** Part of the NAV invested in Commodities,
- **Column Z:** Part of the NAV invested in Cash and Cash Equivalent,
- **Column AB:** Part of the NAV invested in Bonds,

- **Column AF:** Part of the NAV invested in Cryptocurrencies,
- **Column AG:** Part of the NAV invested in other types of assets.

4. Deadline for the submission of the Form

- 4.1. The Form, must be successfully submitted electronically, via the CySEC's Transaction Reporting System ('TRS') **by 15:00 hrs, Monday, January 31, 2022, at the latest.**
- 4.2. CySEC wishes to emphasise the importance of meeting the deadline set, for successful submission of the Form. **Extension to the above deadline, i.e. Monday, January 31, 2022, will not be granted.**
- 4.3. **Failure to promptly and duly comply with the above, will bear the administrative penalties of section 37(5) of the CySEC Law. It is further noted that CySEC will not send any reminders, to those who fail to promptly and duly comply.**

5. General Comments for the Form

- 5.1. The Form will be available **only** in the **English language.**
- 5.2. Reporting entities are required to report data in **Euro**, rounded to the nearest unit.
- 5.3. Please always ensure that you have the latest version of the Form, i.e. **Version 15.**
- 5.4. Instructions on the completion of the Form can be found in the '*instructions*' worksheet of the Form.
- 5.5. Before submitting the Form, **please ensure that all validation tests that are contained in the Form (Sections A, B, C, D, E, F1, F2, F3, F4, H, I, J, K, L and Validation Tests Worksheet) are TRUE (Green Colour).**

6. Method of creating, signing and submitting the Form to CySEC

After populating the required Excel fields of the Form, the Regulated Entities should name their Excel file in accordance to the following naming convention:

Username_yyyymmdd_QST-MC

The information below explains the naming convention:

- (1) **Username** – is the username of the TRS credentials, which should already be in the possession of the Regulated Entities that have previously submitted any electronic file to the TRS system. This codification should be entered in capital letters. Regulated Entities, that have not previously requested the TRS credentials, can do so by referring [here](#), where further information is provided about the TRS.
- (2) **yyymmdd** – this denotes the end of the reporting period of the Form. In this case the Form should have a 20211231 format. Future Forms will have different reporting periods.

- (3) **QST-MC** – this is the coding of the Form, that it remains unchanged and should be inserted exactly as it appears.
- (4) **The Excel® must be of 2007 version and onwards.** Excel will add the extension .xlsx as soon as it is saved. This extension should not, under any circumstances, be inserted manually.

7. Support

7.1. Queries on how to complete the fields of the Form

Should you have any queries on the completion of Form QST-MC, please submit them **only** in writing, any day **PRIOR to Monday, January 24, 2022**, by sending an email to the address riskstatistics.fundmgrs@cysec.gov.cy. All email communication should include in the subject, the Regulated Entity full name and the TRS coding.

7.2. Technical Queries on digitally signing and submitting the Form

For technical matters on digitally signing and submitting the Form, the REs are advised to frequently visit the CySEC's website at the specified [section](#). For further clarifications, the REs are requested to use the electronic address information.technology@cysec.gov.cy.

All email communication with CySEC should include, in the subject, the REs full name and the TRS coding.

Yours sincerely,

Dr George Theocharides
Chairman, Cyprus Securities and Exchange Commission