
TO : **Regulated Entities:**

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

FROM : **Cyprus Securities and Exchange Commission**

DATE : **March 31, 2026**

CIRCULAR No : **C767**

FILE No : **01.13.001.002.002**

SUBJECT : **Management Companies and Self-Managed Funds Quarterly Statistics – Submission for Q1 2026 (31/03/2026)**

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 25** ('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 March 31, 2026**. In this respect, Regulated Entities that were authorised or appointed to act as External Managers by March 31, 2026, 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. New Form

The Form has been revised to simplify the reporting process and improve clarity. Several related sections have been consolidated, so information only needs to be provided once, rather than repeated across multiple areas. The update does not introduce substantial new requirements; the aim is to make reporting more straightforward and efficient.

The table below shows how sections from the previous version correspond to the updated Form, thereby facilitating a better understanding of the changes.

Sections of the new Form	Sections of previous form
General_Info	General Info
Financial_Information	Section B
Terminated_Business	Section H
Individual_Clients	Sections A (part), E (part)
UCIs_Details	Sections C, M, G (part)
Investments	Sections A (part), D, G (part), I, J, K, L
Unitholders	Sections A (part), E (part), F1, F2, F3, F4

Detailed instructions of how to complete the new sections of the Form can be found in the “How_to_complete_the_Form” sheet.

3. Training Session

In order to facilitate a smooth transition to the revised template, **a training session will be organised via Microsoft Teams on Thursday 23 April 2026 at 10:00am.** The session will provide an overview of the structure of the revised template and address any practical questions regarding its completion.

A Microsoft Teams invitation will be sent to all REs in due course. Participants wishing to attend, are kindly requested to accept the invitation, to confirm their participation.

4. Deadline for the submission of the Form

- 4.1.** Due to the revisions made to the Form, the submission deadline for the current period is extended. The Form must be successfully submitted electronically, via CySEC’s Transaction Reporting System (‘TRS’) **by Friday, May 22, 2026, the latest.**

- 4.2.** CySEC wishes to emphasise the importance of meeting the deadline set, for the successful submission of the Form.

4.3. Failure to promptly and duly comply with the above, may 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 25**.
- 5.4. Instructions on the completion of the Form can be found in the “*General_instructions*” and “*How_to_complete_the_form*” worksheets of the Form.
- 5.5. Before submitting the Form, **please ensure that all validation tests that are contained in the Form 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 20260331 format. Future Forms will have different reporting periods.
- (3) **QST-MC** – this is the coding of the Form, that 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 Friday, May 8, 2026**, by sending an email to the address riskstatistics.fundmgrs@cysec.gov.cy. All email communication should include in the subject, the Regulated Entity’s 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 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 RE's full name and the TRS coding.

Yours sincerely,

Panikkos Vakkou
Vice Chairman
Cyprus Securities and Exchange Commission