



Management Companies and Undertakings of Collective Investments

**SECTOR QUARTERLY
STATISTICS 30/06/2024**



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Introduction

Welcome to the new publication of **The ‘Management Companies and Undertakings of Collective Investments Sector Quarterly Statistics’**, a bulletin that provides the key findings about the Collective Investment Schemes Sector for the 2nd quarter of 2024.





Summary

Based on the statistics for the **2nd quarter of 2024**, CySEC has under its supervision in total 328 Management Companies and Undertakings of Collective Investments (UCIs). From these, 250 entities have operations. The total number of entities includes, 226 Externally Managed UCIs, 33 Internally Managed UCIs and 69 External Fund Managers. The total number of Management Companies includes 44 AIFMs, 50 Sub-threshold AIFMs, 3 UCITS Management Companies and 5 dual license entities (AIFMs and UCITS Management Companies).

The Total Assets Under Management (AUM) for the 2nd quarter of 2024 reached €9.4 billion, recording a 2.88% increase since the 1st quarter of 2024, and the UCIs, managed by the Management Companies had a Net Asset Value (NAV) of €8.9 billion. The 59% of the AUM relates to Assets managed by the AIFMs, 18% by the AIFMs and UCITS Management Companies, 11% 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.

UCITS invest heavily in Transferable Securities (89.3%), followed by investments in UCITS and other UCIs (7%), and investments in bank deposits (2.6%). AIFs, AIFLNs and RAIFs primarily allocate their investments in Private Equity (32.2%), following by investments in Hedge Funds (13.2%) and Real Estate (11.7%), while the investments in Funds of Funds represent the 11.3% of the AUM.

There are 225 UCIs in total with operations. The 74.1% of the total AUM, relates to 198 UCIs domiciled in Cyprus (13 UCITS, 49 AIFs, 45 AIFLNs and 91 RAIFs). From the total 225 UCIs with operations, 162 invest in Cyprus entirely or partially, reaching the amount of €2.5 billion (26.6% of the total AUM). The 68.5% of the investments in Cyprus are in Private Equity, while the 12.8% of the investments in Cyprus are allocated in Real Estate.

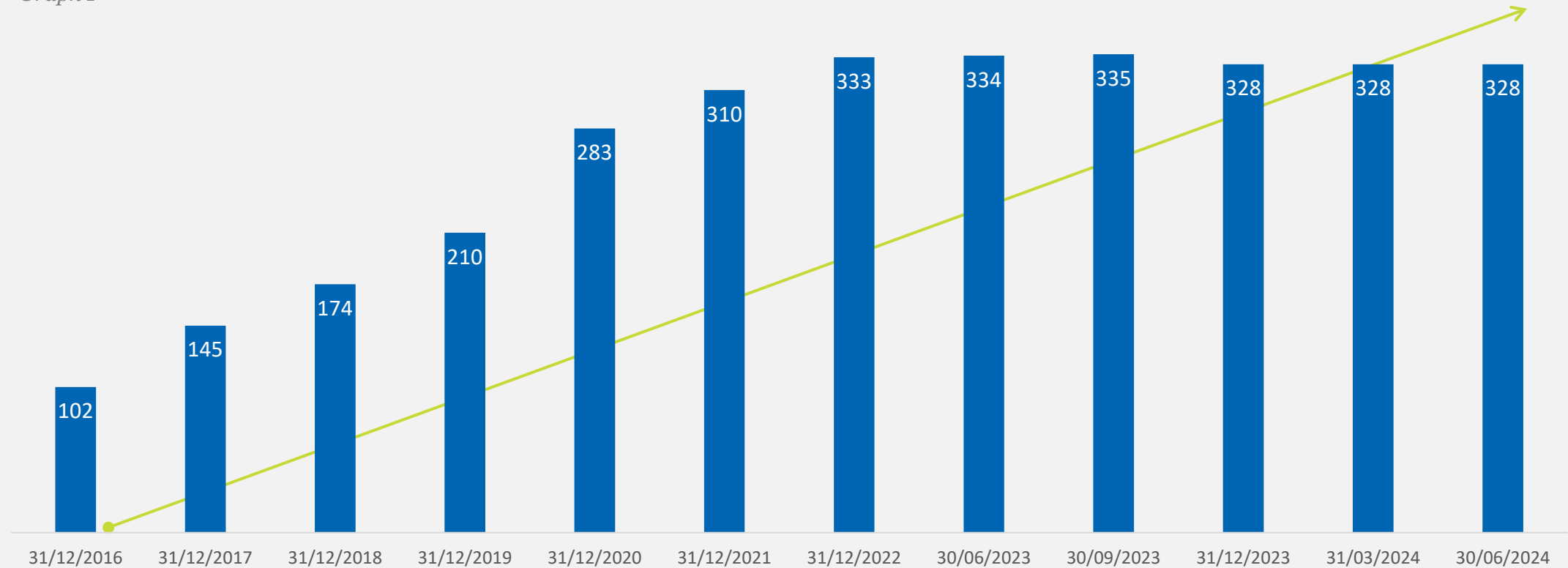
Regarding the categorisation of the unit-holders, for UCITS these are mainly Retail Investors (99.1%), while for AIF, AIFNLP and RAIF, 68.8% of them are Well-informed Investors, 18.8% are Professional Investors, and only 12.4% of the investors are classified as Retail Investors.

Finally, information regarding the investments of UCIs in the areas of Shipping, Energy, Fintech, and Sustainability are presented in page 14.

Number of Management Companies, companies that act as Management Companies and Undertakings of Collective Investments (UCIs) over the last years

TOTAL NUMBER OF MANAGEMENT COMPANIES AND UCIS 2016-2024*

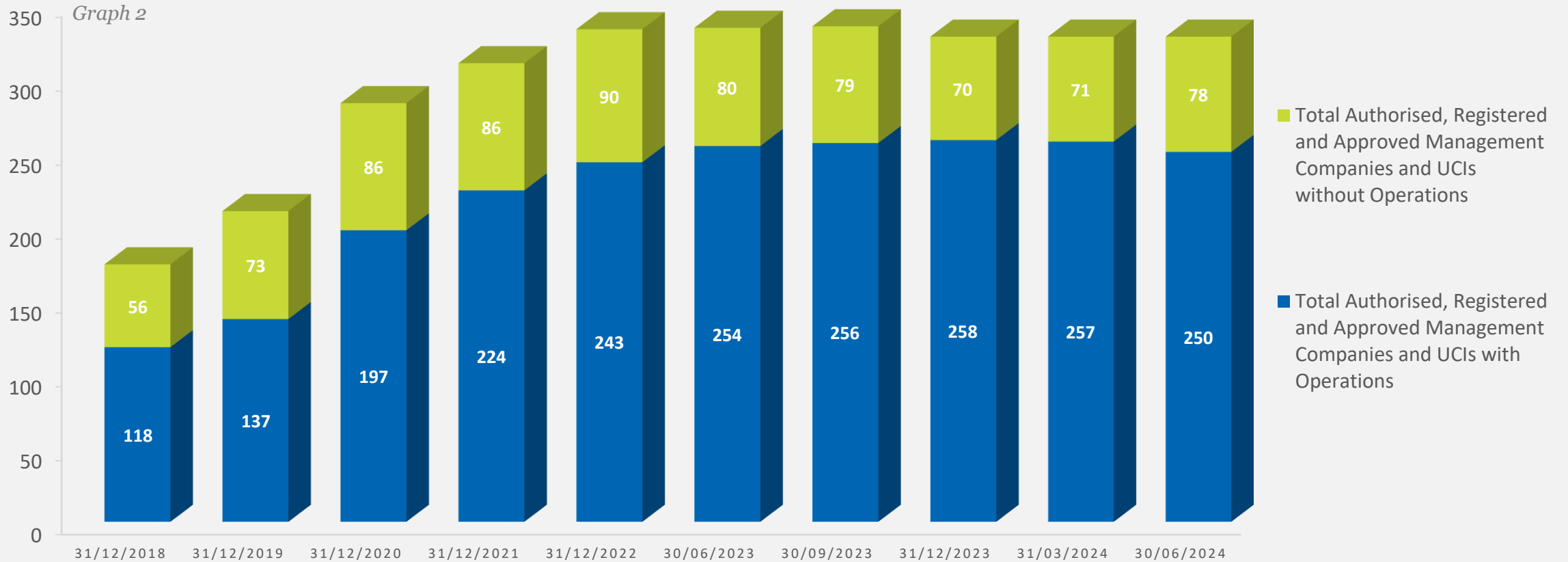
Graph 1



*From 30/09/2020 and onwards, the “total number of Management Companies, companies that act as Management Companies and UCIs”, includes CIFs, which had received approval from CySEC for the provision of AIF management services, based on Section 5(5)(b) of Law 87(I)/2017.

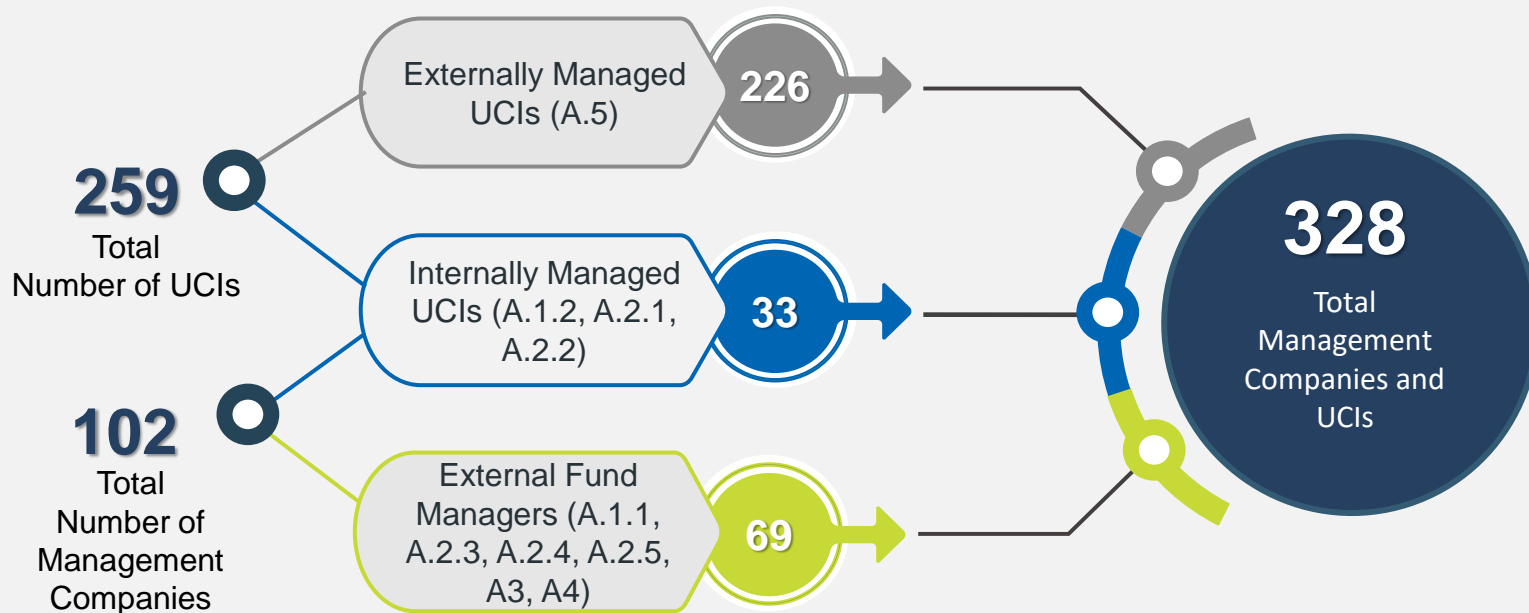
Number of Management Companies, companies that act as Management Companies and Undertakings of Collective Investments (UCIs) over the last years

TOTAL NUMBER OF MANAGEMENT COMPANIES AND UCIS 2018-2024
NUMBER OF AUTHORISED COMPANIES WITH AND WITHOUT OPERATIONS*



*From 30/09/2020 and onwards, the "total number of Management Companies, companies that act as Management Companies and UCIs", includes CIFs, which had received approval from CySEC for the provision of AIF management services, based on Section 5(5)(b) of Law 87(I)/2017.

Number of Authorisations, Registrations and Approvals by CySEC Management Companies, companies which act as Management Companies and UCIs 30/06/2024



Note A: CIFs, which received approval from CySEC for the provision of AIF management services, based on Section 5(5)(b) of Law 87(I)/2017.
Note B: The total number of UCIs includes, 0 AIFM-Internally managed, 0 AIF (Internally Managed), 33 AIFLNP (Internally Managed), 12 UCITS (Externally Managed), 56 AIF (Externally Managed), 16 AIFNLP (Externally Managed) and 142 RAIFs

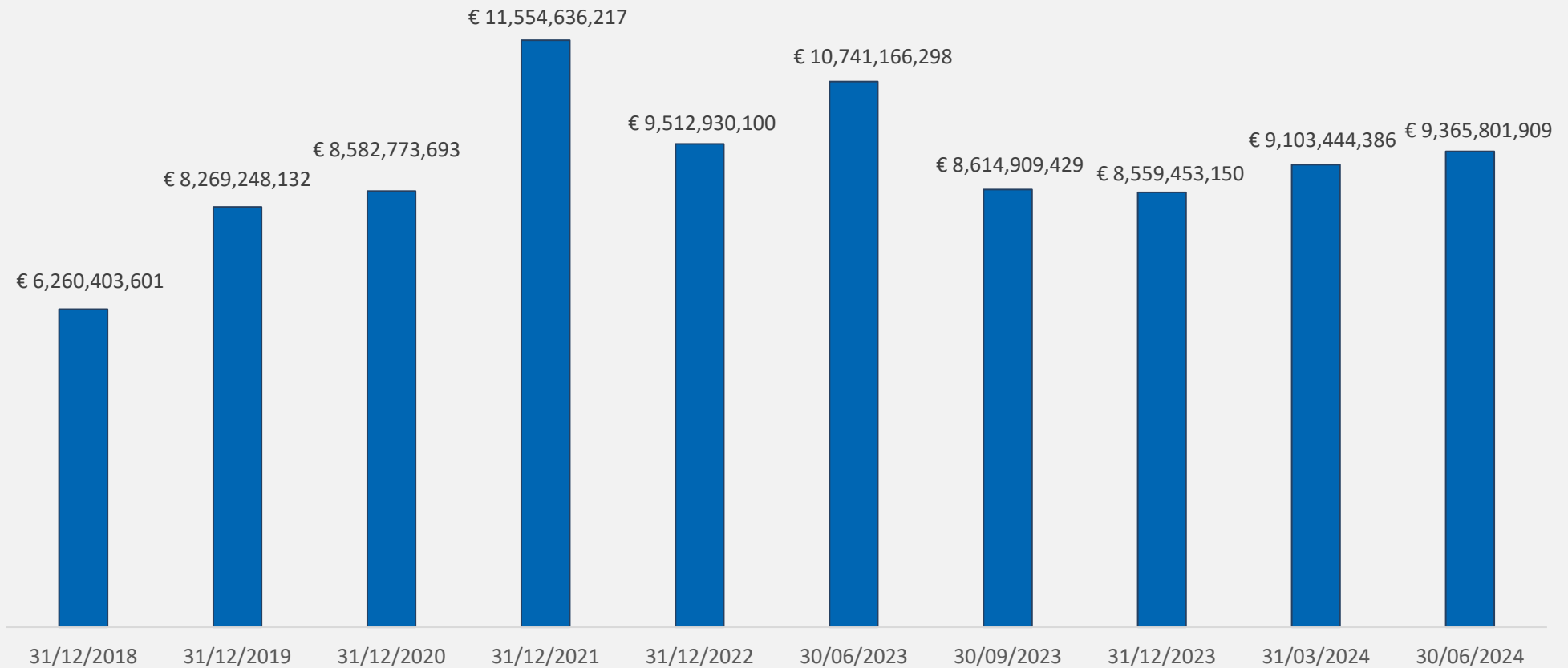
Table 1

	Management Companies and UCIs	Authorisations, Registrations and Approvals by CySEC 30/06/2024
A.1	AIFMs	44
A.1.1	AIFM - External Fund Managers	44
A.1.2	AIFM - Internally Managed Fund	0
A.2	Sub-threshold AIFM	50
A.2.1	AIF (Internally Managed)	0
A.2.2	AIFLNP (Internally Managed)	33
A.2.3	Special Purposes Entities	1
A.2.4	CIFs (Note A)	14
A.2.5	Small AIFMs	2
A.3	UCITS Management Companies	3
A.4	Dual license entities: AIFMs and UCITS MC	5
A.5	Externally Managed UCIs	226
A.5.1	UCITS	12
A.5.2	AIF	56
A.5.3	AIFLNP	16
A.5.4	RAIF	142
A	TOTAL	328
	Total Number of UCIs (Note B)	259

Assets Under Management (AUM)

AUM 2018-2024

Graph 3



Assets Under Management (AUM)

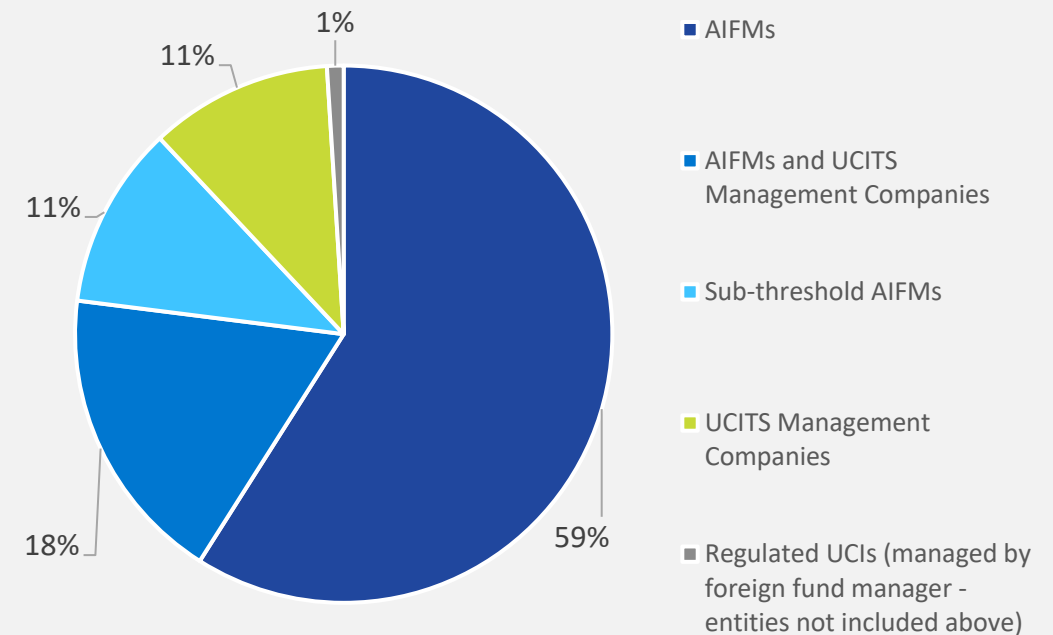
Total AUM 30/06/2024
€9,365,801,909

Total NAV 30/06/2024
€8,903,224,447

Table 2

		AUM 30/06/2024 €	NAV 30/06/2024 €	Number of UCIs under management with operations (CY & Non-CY UCIs)
A1	AIFMs	5,583,023,437	5,184,673,754	121
A2	Sub-threshold AIFMs	994,600,011	967,002,398	47
A3	UCITS Management Companies	1,040,300,922	1,039,626,324	9
A4	AIFMs and UCITS Management Companies	1,685,305,970	1,649,835,308	43
B	Regulated UCIs (managed by foreign fund manager- entities not included above)	62,571,569	62,086,663	5
C	Total	9,365,801,909	8,903,224,447	225 (Note A)

Graph 4



Note A: Management Companies manage both CY UCIs and Non-CY UCIs. The number of Cyprus UCIs under the management of Management Companies is presented in page 11.

AUM analysed as per the Investment Strategy - 30/06/2024

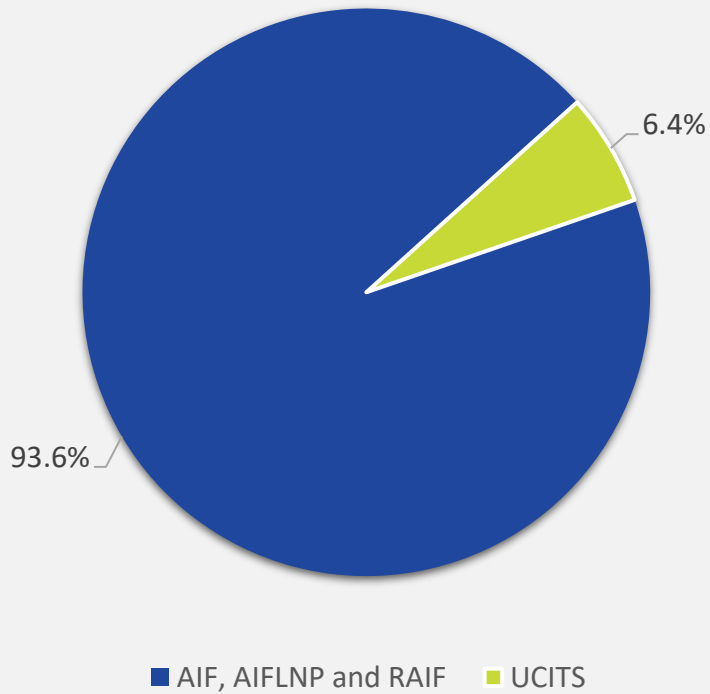


TOTAL AUM

Graph 5

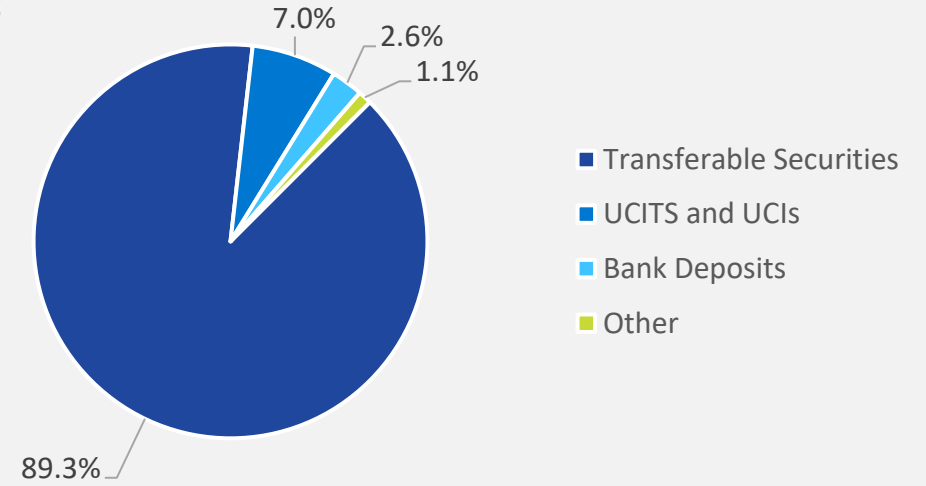
AUM:

€ 9,365,801,909



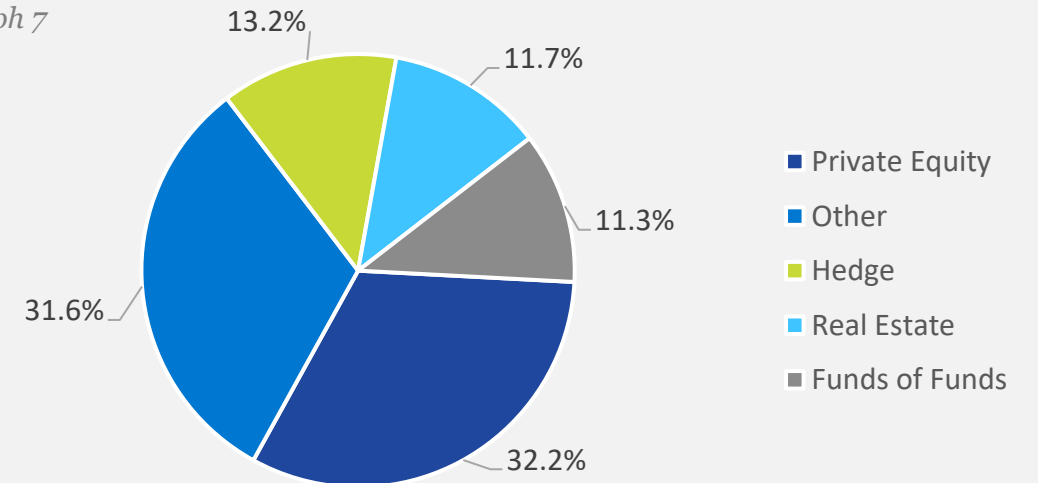
UCITS INVESTMENT STRATEGY

Graph 6



AIFs, AIFLNPs AND RAIFs INVESTMENT STRATEGY

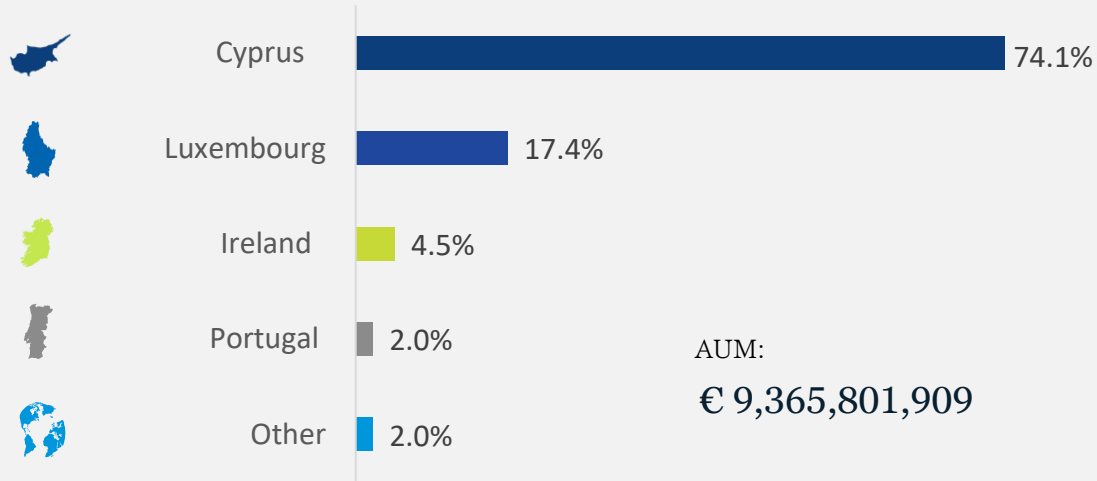
Graph 7



Domicile of UCIs under Management - 30/06/2024

AUM BASED ON DOMICILE OF UCIs UNDER MANAGEMENT

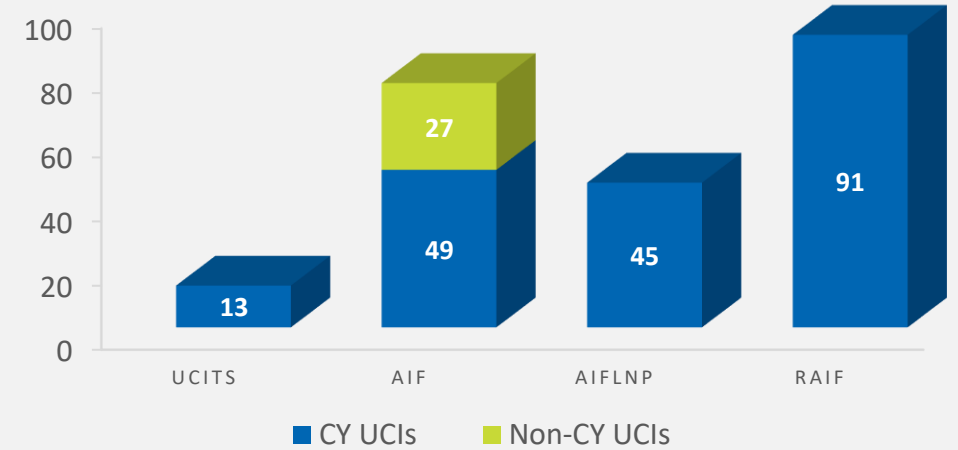
Graph 8



DOMICILE OF UCIs UNDER MANAGEMENT PER TYPE OF UCI

Graph 9

UCIs with operations: 225



Domicile of UCIs	AUM €	AUM- % to total	NAV €	Number of UCIs
CY UCIs	6,926,892,471	74.1%	6,683,831,884	198
Non-CY UCIs	2,438,909,438	25.9%	2,219,392,563	27
Total	9,365,801,909	100%	8,903,224,447	225

AUM invested in Cyprus and Abroad as at 30/06/2024

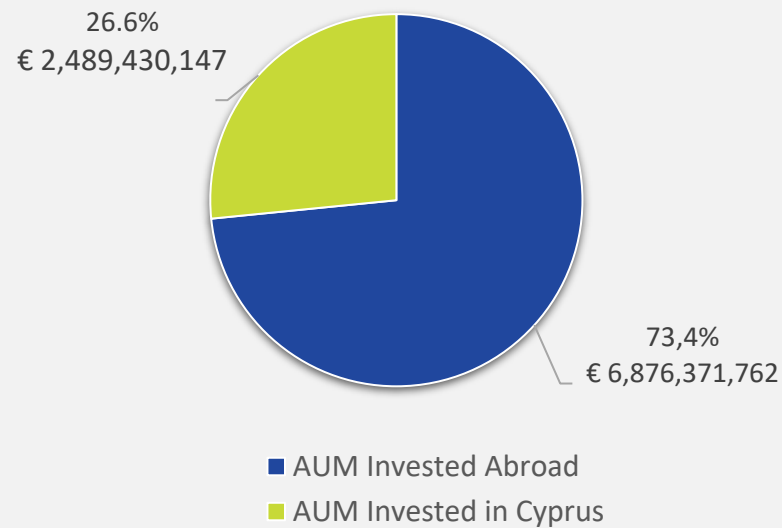
From the total of 225 UCIs managed by UCIs Management Companies, 162 invest in Cyprus (entirely or partially)

AUM INVESTED IN CYPRUS AND ABROAD

Graph 10

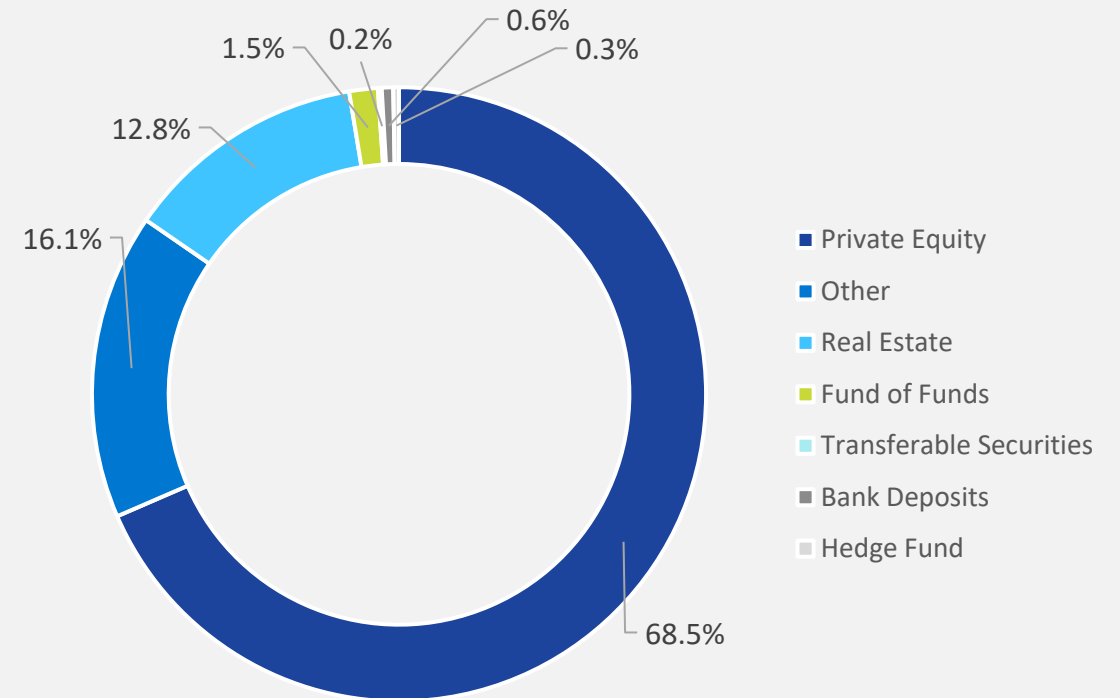
AUM:

€ 9,365,801,909



INVESTMENT STRATEGY OF UCIs INVESTED IN CYPRUS

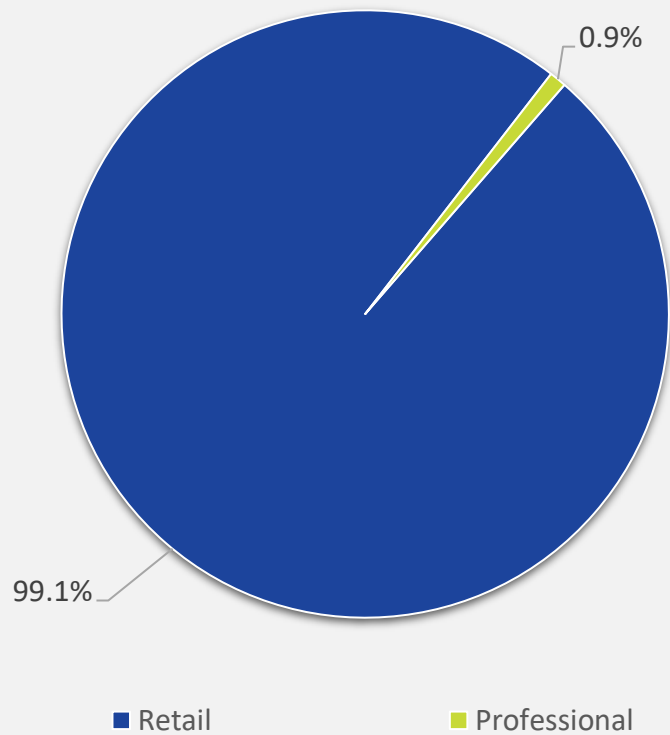
Graph 11



Categorisation of Unit-holders - 30/06/2024

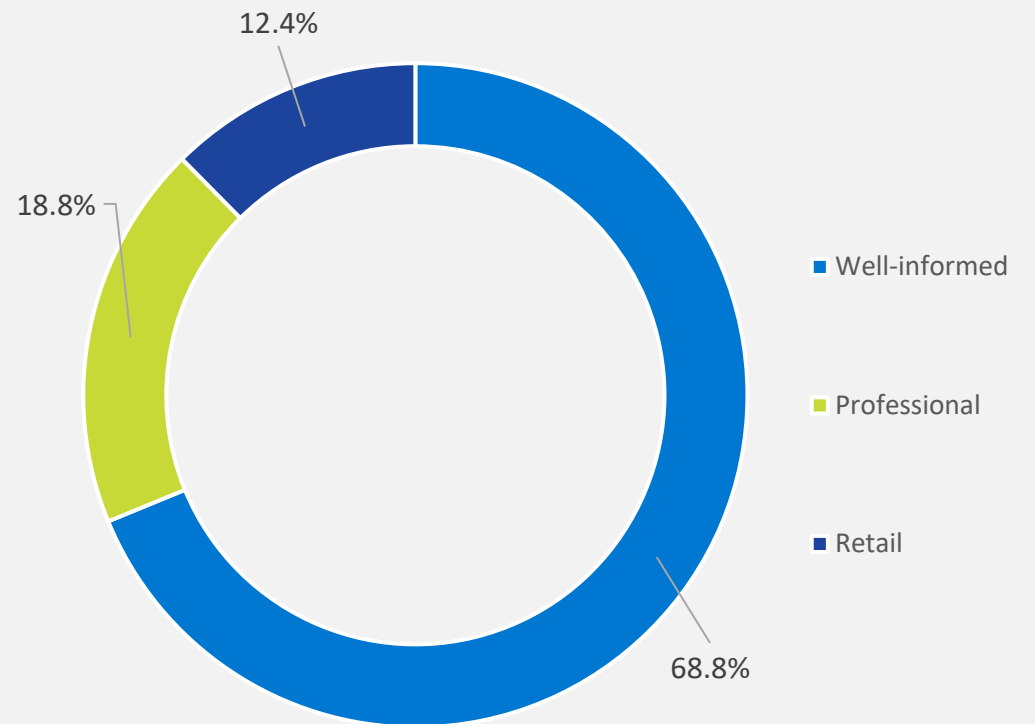
UCITs' TYPE OF UNIT-HOLDERS

Graph 12



AIFs', AIFLNPs' and RAIFs' TYPE OF UNIT-HOLDERS

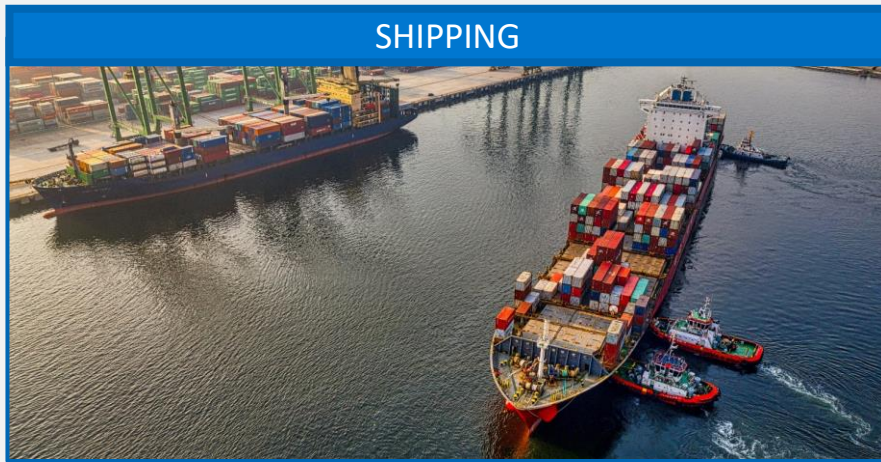
Graph 13



Investment in specific sectors - 30/06/2024



AUM: €543.4 million
(5.802% of total AUM)



AUM: €743.1 million
(7.934% of total AUM)



AUM: €77.9 million
(0.832% of total AUM)



AUM: €233.5 million
(2.493% of total AUM)



Glossary

Alternative Investment Fund (AIF): Collective investment undertakings which raise capital from a number of investors, with a view to investing it in accordance with a defined investment policy for the benefit of those investors and do not require authorisation pursuant to article 9 of the Open Ended Undertakings for Collective Investment Law or pursuant to the legislation of another Member State which harmonises article 5 of Directive 2009/65/EC.

Alternative Investment Fund Manager (AIFM): Any legal person whose regular business is managing one or more AIFs.

Alternative Investment Fund with Limited Number of Persons (AIFLNP): AIF authorised by the Cyprus Securities and Exchange Commission to operate as an AIFLNP, subject to Part VII of the Alternative Investment Funds Law, or which was permitted to operate as an AIFLNP subject to article 144(3) of the Alternative Investment Funds Law.

Asset under Management (AUM): Under AIFMD, asset under management are defined as the value of all assets in portfolio, including all assets acquired through use of leverage (borrowing of cash or securities and leverage embedded in derivative position). This concept of AUM is different from the industry approach of AUM which typically relates to the assets of the balance sheet of the AIF.

Net Asset Value (NAV): The Net value of the assets of the Undertaking of Collective Investment.

Registered Alternative Investment Fund (RAIF): AIF which may operate as a registered AIF subject to the provisions of Part VIII of the Alternative Investment Funds Law.

Undertaking of Collective Investment: Is a collective investment undertaking, which raises capital to investing it in accordance with a defined investment policy for the benefit of investors.

Undertakings for Collective Investment in Transferable Securities (UCITS): The undertakings for collective investment in transferable securities of the open-ended type, authorised pursuant to article 9 of the Open Ended Undertakings for Collective Investment Law or pursuant to the legislation of another Member State which harmonises article 5 of Directive 2009/65/EC