

## PRESS RELEASE

### **335 Management Companies and Undertakings of Collective Investments under supervision**

*Assets under Management of Collective Investments*  
for the third quarter of 2023 surpassed €8.6 bn

**NICOSIA, 12 January 2024** – During the third quarter of 2023, the number of Management Companies and Undertakings of Collective Investments (UCIs) was 335, with the assets under management surpassing €8.6 bn.

Based on the quarterly statistics bulletin for the third 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 335 Management Companies and Undertakings of Collective Investments (UCIs), as opposed to 334 during the second quarter of 2023 and 333 during the same period of the previous year, recording a slight increase of 0.30% and 0.60% respectively.

The total number of 335 entities includes 225 Externally Managed UCIs, 36 Internally Managed UCIs and 74 External Fund Managers. The total number of Management Companies includes 47 AIFMs, 53 Sub-threshold AIFMs, 3 UCITS Management Companies and 6 dual license entities (AIFMs and UCITS Management Companies).

Based on the data for the third quarter of 2023, the Total Assets Under Management (AUM) reached €8.6 billion, recording a 19.8% decrease since the second quarter of 2023, whereas comparing with the same period in 2022, the decrease amounts to 12.8%. The reduction in Assets Under Management is mainly due to the liquidation of units of two investment funds. Furthermore, the UCIs, managed by the Management Companies, had a Net Asset Value (NAV) of €8 billion.

The 59% of the AUM relates to Assets managed by the AIFMs, 18% by the AIFMs and UCITS Management Companies, 12% by the Sub-threshold AIFMs, 10% by the UCITS Management Companies and only 1% by the Regulated UCIs that are managed by Foreign Fund Managers.

The 89.4% of UCITS' Assets under Management was invested in Transferable Securities and 5.4% was invested in UCITS and other UCIs while 4% in bank deposits. Regarding AIFs, AIFLNs and RAIFs 32.9% of the Assets Under Management related to investments in Private Equity, while the investment in Hedge Funds represents the 13.8% of the AUM. Investments in Funds of Funds account for 11.7% while Investments in Real Estate constitute 11.6% of the AUM of the total Assets Under Management.

There is a total of 217 UCIs with operations. The 76% of the total AUM is held by 198 UCIs domiciled in Cyprus (13 UCITS, 54 AIFs, 49 AIFLNs and 82 RAIFs). From the total 217 UCIs, 156 invest in Cyprus partially or entirely and these investments amount to €2.3 billion or 27% of the total Assets Under Management. The 65.1% of the investments in Cyprus are in Private Equity, while the 14.4% 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, 68.1% are well-informed investors, 20% of them are professional investors, and only 12.7% are retail investors.

Regarding the specific sectors that UCIs invested in, during the third quarter of 2023, AUM in the Energy sector amounted to €536m (6.221% of total AUM), while €194.2m was invested in Fintech (2.254% of total AUM), €605m in Shipping (7.022% of total AUM) and €77.9m in Sustainable Investments (0.904% of total AUM).

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

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