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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**

FROM : **Cyprus Securities and Exchange Commission**

DATE : **September 25, 2018**

CIRCULAR No : **C281**

FILE No : **01.13.001.002.002**

SUBJECT : **Management Companies and Self-Managed Funds Quarterly Statistics -Revised Form and New Deadlines for the submission**

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Further to Circular C264, issued on April 20, 2018, regarding Form QST-MC for the Quarterly Statistics of the Management Companies and Self-Managed Funds, the Cyprus Securities and Exchange Commission ('the CySEC') wishes to inform the Regulated Entities about the following changes, concerning Form QST-MC, that will be applied from the reference period **01/07/2018-30/09/2018 and onwards**:

### **1. Additional information Requested**

Form QST-MC ('the Form'), **Version 2**, has been updated in order to include the following additional information:

#### **1.1. Section C - Details of each Undertaking of Collective Investments under Management:**

Three additional columns were included in this section which are:

- a) **Column L** - The part of the total Assets Under Management ('AUM') in €, which are invested in Cyprus, per Undertaking of Collective Investment ('UCI').
- b) **Column N** - The amount of Total Net Asset Value in €, per UCI.
- c) **Column P** - The amount of Total Assets in €, per UCI.

**1.2. Section D - Geographical Focus of Investment Strategy:** This is a **new section** and requests details about the geographical focus of the investments of each type of UCI (AIF, AIFLNP, UCITS), as per their investment strategy.

Specifically, it is requested to provide details of the geographical analysis as per the investment strategy, of the amount of the AUM and the Total Assets, per country. The analysis should be completed starting from the biggest AUM per country and then continue completing the AUM, in descending order. The Total Assets, in the next column, should be the corresponding amount that relates to each of the AUM per country, already analysed in that row.

Regulated Entities may allocate investments in UCIs to a specific country, when they have sufficient information, on the portfolio of the UCI, that allows them to do such a categorisation; Investments that do not have a predominant geographical focus, should be included in the category “*supranational/multiple countries*”.

The domicile for financial derivative instruments (OTC and listed derivatives), should be the domicile of the underlying assets of the financial derivative instrument.

For cash-like bank deposits, the domicile should be based on the currency in which the deposit is denominated. For example, the domicile of a cash deposit in Euro (€) deposited in a US Bank in Germany, should be Germany.

**1.3. Section E - Analysis of Clients:** This is a **new section** and requests details about the categorisation of investors (Retail, Well-Informed and Professional). Specifically, this section requests details about the number and AUM of investors, that relate to each investor category.

**1.4. Section F - AUM by Geographical Analysis of Unitholders' Origin:** This is also a **new section** and requests information about the Unitholders' Country of Origin. Specifically, the Regulated Entities have to provide information about the number of unitholders for each country of origin, analyse this per type of unitholder (Retail, Well-Informed and Professional) and complete the corresponding AUM.

The following simple example is provided, in order to assist with the completion of section F.

*Example:*

A Regulated Entity, has reported a total AUM of €150.000.000 as at 30/09/2018. This amount is invested by 5 unitholders and their details are provided in the following table:

	<b>Type of Investor</b>	<b>Country of Origin</b>	<b>AUM (€)</b>
<b>Unitholder 1</b>	Retail	Cyprus	40.000.000
<b>Unitholder 2</b>	Well Informed	Greece	10.000.000
<b>Unitholder 3</b>	Retail	UK	50.000.000
<b>Unitholder 4</b>	Retail	UK	30.000.000
<b>Unitholder 5</b>	Professional	Cyprus	20.000.000

Section F, must be completed as follows:

S/N	Unitholders' Country of origin	Number of Unitholders 30-09-2018	Unitholders Categorisation	AUM 30-09-2018 €
<b>Total</b>		<b>5</b>		<b>150.000.000</b>
1	Cyprus,CY	1	Retail	40.000.000
2	Cyprus,CY	1	Professional	20.000.000
3	United Kingdom,GB	2	Retail	80.000.000
4	Greece,GR	1	Well Informed	10.000.000

## 2. Change in the Submission date of the Form

The submission date of the Form, is changed from one month after the end of reference period to **15 days after the end of the reference period.**

Following the above change of deadlines, the deadline for the submission of the Form, for the reference period **01/07/2018-30/09/2018 is 15 October 2018.**

For subsequent submissions of the Form, the following deadlines will apply:

Reference Period	Submission Date
<b>01/01/20XX - 31/03/20XX</b>	<b>15 April 20XX</b>
<b>01/04/20XX-30/06/20XX</b>	<b>15 July 20XX</b>
<b>01/07/20XX - 30/09/20XX</b>	<b>15 October 20XX</b>
<b>01/10/20XX - 31/12/20XX</b>	<b>15 January 20XX (of the following year)</b>

## 3. Support

### 3.1. Queries on how to complete the fields of the Form

In case you have any queries on the completion of the Form, please submit them **only** in writing by sending an email to [riskstatistics.fundmgrs@cysec.gov.cy](mailto:riskstatistics.fundmgrs@cysec.gov.cy). All email communication should include in the subject, the Regulated Entity full name and the TRS coding.

### 3.2. Technical Queries on digitally signing and submitting the Form

For technical matters on digitally signing and submitting the Form, Regulated Entities are advised to frequently visit the CySEC's website at the specified [section](#). For further

clarifications, Regulated Entities are requested to use the electronic address [information.technology@cysec.gov.cy](mailto:information.technology@cysec.gov.cy) .

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

Yours sincerely,

Demetra Kalogerou  
Chairman, Cyprus Securities and Exchange Commission