

Management Companies & Undertakings of Collective Investments

SECTOR QUARTERLY STATISTICS

31/03/2019

MAY 2019



**ΕΠΙΤΡΟΠΗ
ΚΕΦΑΛΑΙΑΓΟΡΑΣ
ΚΥΠΡΟΥ**

CYPRUS SECURITIES AND EXCHANGE COMMISSION



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Introduction

Welcome to our third 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.

CySEC intends to publicise this Bulletin on a quarterly basis and it will be enriched further with new additions, updates, and findings.





Summary

Based on the statistics for the **1st quarter of 2019**, CySEC has under its supervision in total 187 Management Companies and Undertakings of Collective Investments (UCIs). From these, 118 companies have operations. The total number of companies includes, 83 Externally Managed UCIs, 64 Internally Managed UCIs and 40 External Managers. The Total number of Management Companies includes 27 AIFMs, 73 Sub-threshold AIFMs and 4 UCITS Management Companies.

The Total Assets Under Management (AUM) for the 1st quarter of 2019 reached €6.7 billion, recording a 7% increase compared to the 4th quarter of 2018. Approximately 98% of the AUM relate to Assets managed by the Collective Investment Scheme Sector, while the AUM managed by the Sub-threshold AIFMs – Closed ended Investment Companies listed on the CSE amount to only 2% of the total AUM.

UCITSs invest heavily in Transferable Securities (79%), followed by the investments in Bank Deposits (11%). AIFs and AIFLNPs invest mainly in Equity (49%), while the investment in Real Estate represents the 15% of the AUM. Regarding the Sub-threshold AIFMs – Closed ended Investment Companies listed on the CSE, these invest in Transferable Securities (49%) and in assets in Real Estate (27%).

There are 109 UCIs in total with operations, which manage €6.5 billion AUM. The 73% of this amount, relates to 97 UCIs domiciled in Cyprus (10 UCITS, 29 AIF and 58 AIFLNP). From the total 109 UCIs managed by UCIs Management Companies, 77 invest in Cyprus entirely or partially and €1.8 billion (27%) are investments made in Cyprus. The 59% of the investments in Cyprus are in Private Equity, while the 15% of the investment in Cyprus are in Real Estate.

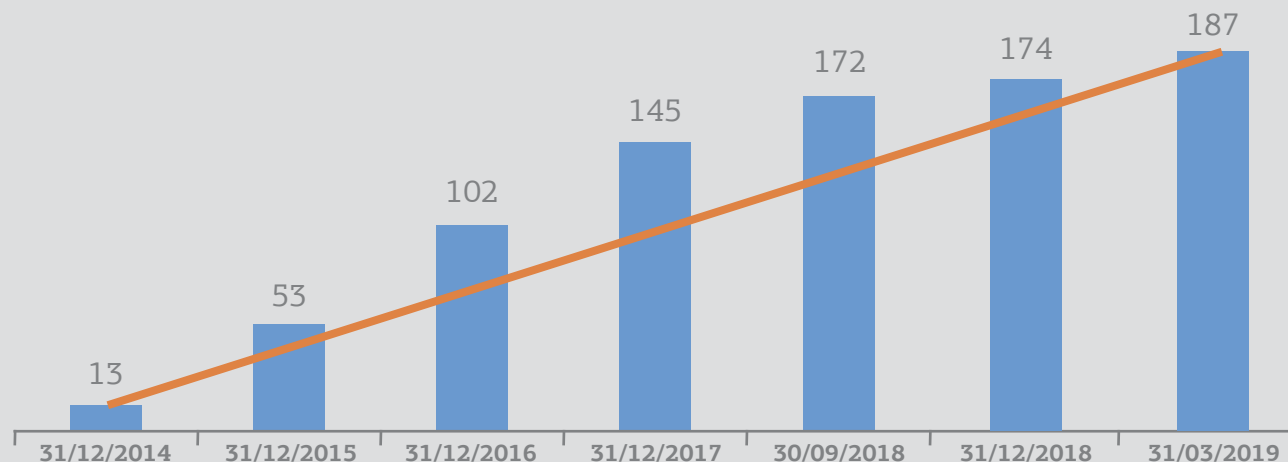
Finally, regarding the categorisation of the unit-holders, for UCITs these are mainly Retail Investors (99.4%), while for AIF and AIFNLP, 56% of them are Professional Investors, 41% Well-Informed Investors and only 3% Retail Investors.



Number of Management Companies and Undertakings of Collective Investments (UCIs) over the last years

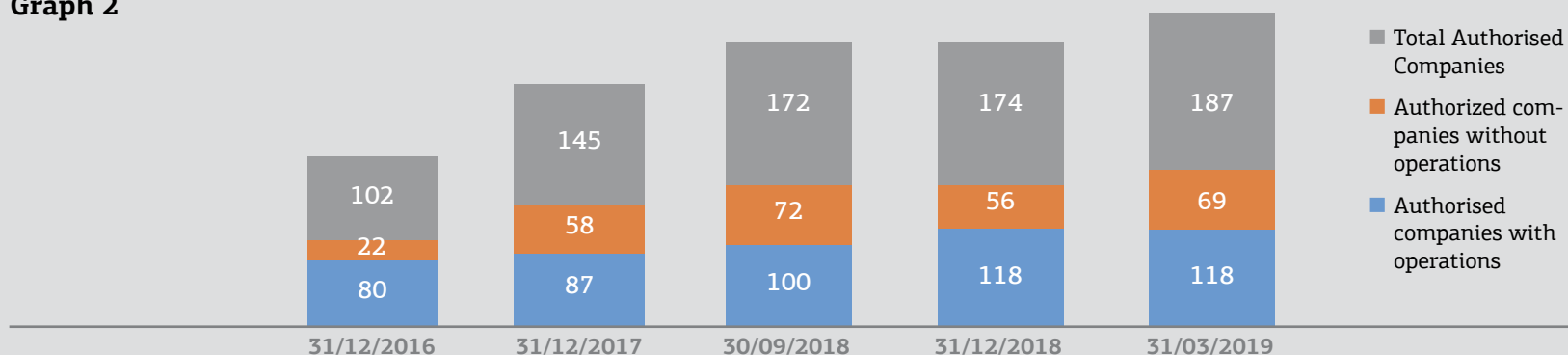
TOTAL NUMBER OF MANAGEMENT COMPANIES AND UCIs 2014-2019

Graph 1



TOTAL NUMBER OF MANAGEMENT COMPANIES AND UCIS 2016 - 2019 NUMBER OF AUTHORISED COMPANIES WITH AND WITHOUT OPERATIONS

Graph 2



Number of Authorised by CySEC Management Companies and UCIs 31/03/2019

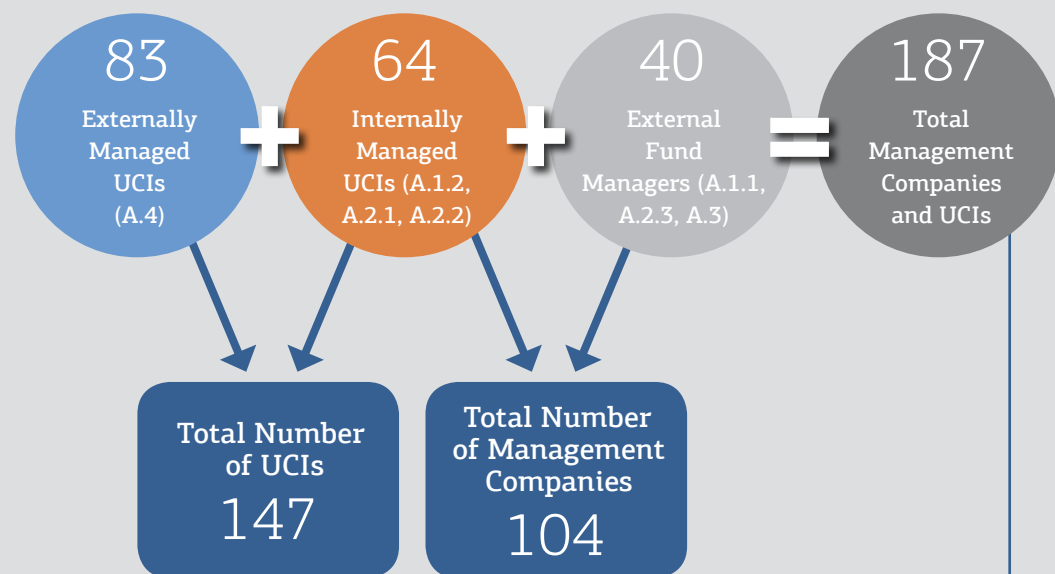


Table 1		
	Management Companies and UCIs	Authorised by CySEC 31/03/2019
A.1	AIFM - External Fund Managers	27
A.1.1	AIFM - Internally Managed Fund	26
A.1.2	Sub-threshold AIFMs	1
A.2	AIF (Internally Managed)	73
A.2.1	AIFLNP (Internally Managed)	2
A.2.2	Special Purposes Entities	61
A.2.3	UCITS Management Companies	10
A.3	UCITS Management Companies	4
A.4	Externally Managed UCIs	
A.4.1	UCITS	10
A.4.2	AIF (Externally Managed)	35
A.4.3	AIFLNP (Externally Managed)	35
A.4.4	RAIF (Registered AIF)	3
A	Total	187
	Total Number of UCIs (Note A)	147

Note A: The total number of UCIs includes, 1 AIFM-Internally managed, 2 AIF (Internally Managed), 61 AIFLNP (Internally Managed), 10 UCITS, 35 AIF (Externally Managed), 35 AIFNLP (Externally Managed) and 3 Registered AIFs.



Assets Under Management (AUM)

Total AUM 31/03/2019

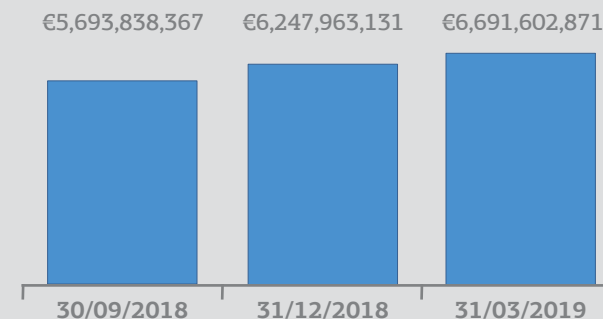
€6,691,602,871

Table 2			
		AUM 31/03/2019 €	Number of UCIs under management with operations (CY & Non-CY UCIs)
A1	AIFMs	4,249,029,987	32
A2	Sub-threshold AIFMs	1,796,520,301	44
A3	UCITS Management Companies	222,895,765	12
B	CIFs	213,552,453	16
C	Regulated UCIs (managed by foreign fund manager -entities not included above (A-B))	53,103,429	5
D	Collective investment scheme sector	6,535,101,935	109
E	Sub-threshold AIFMs – Closed ended investment companies listed on the CSE	156,500,936	N/A
F	Total	6,691,602,871	109 (Note A)

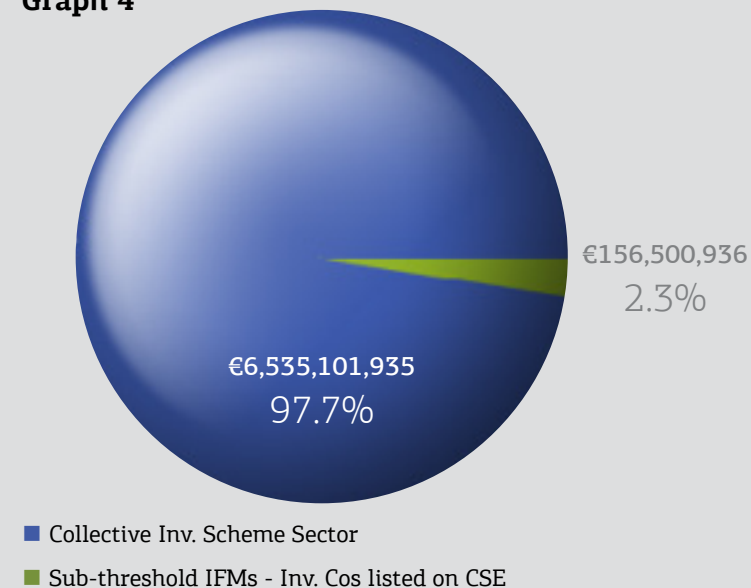
Note A: Management Companies manage both CY UCIs and Non-CY UCIs. The number of Cyprus UCIs under the management of Management Companies is presented in page 10.

ASSETS UNDER MANAGEMENT (AUM)

Graph 3



Graph 4



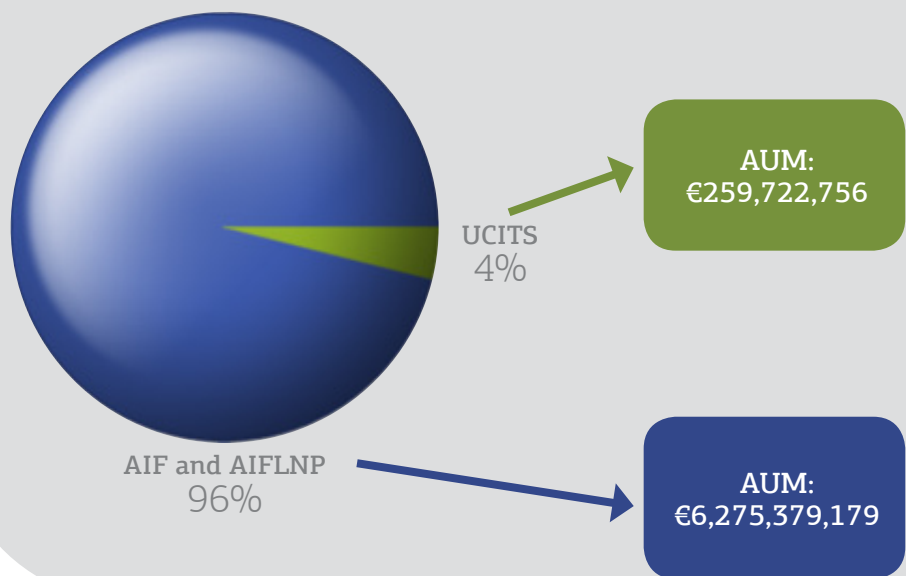


AUM analysed as per the Investment Strategy (Collective Investment Scheme Sector)

TOTAL AUM

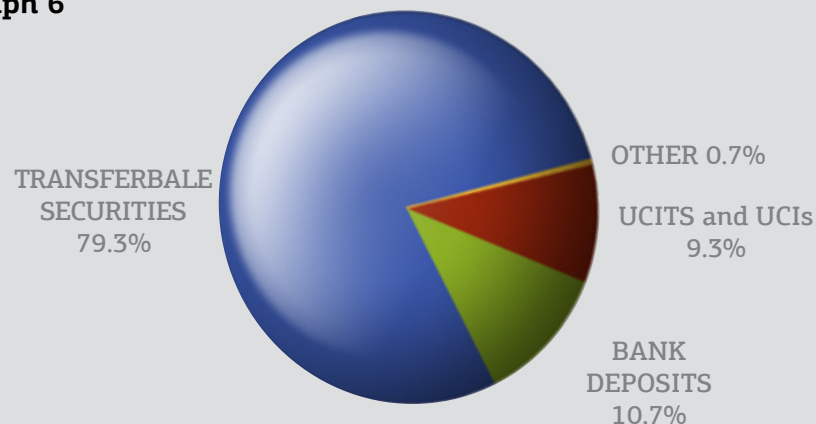
Graph 5

AUM:
€6,535,101,935



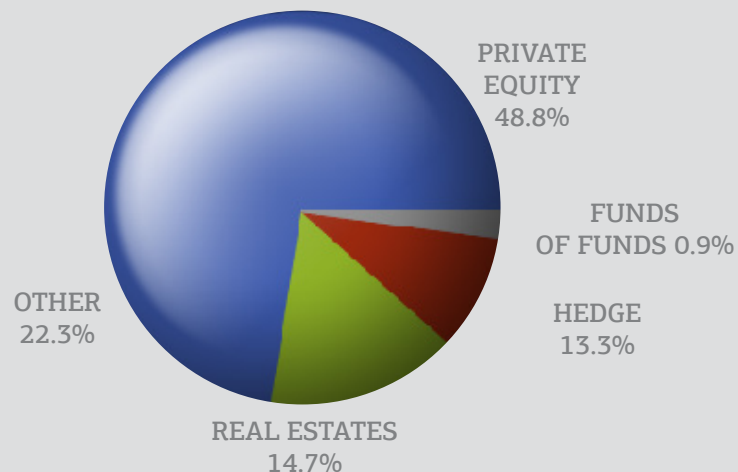
UCITS INVESTMENT STRATEGY

Graph 6



AIF AND AIFLNP INVESTMENT STRATEGY

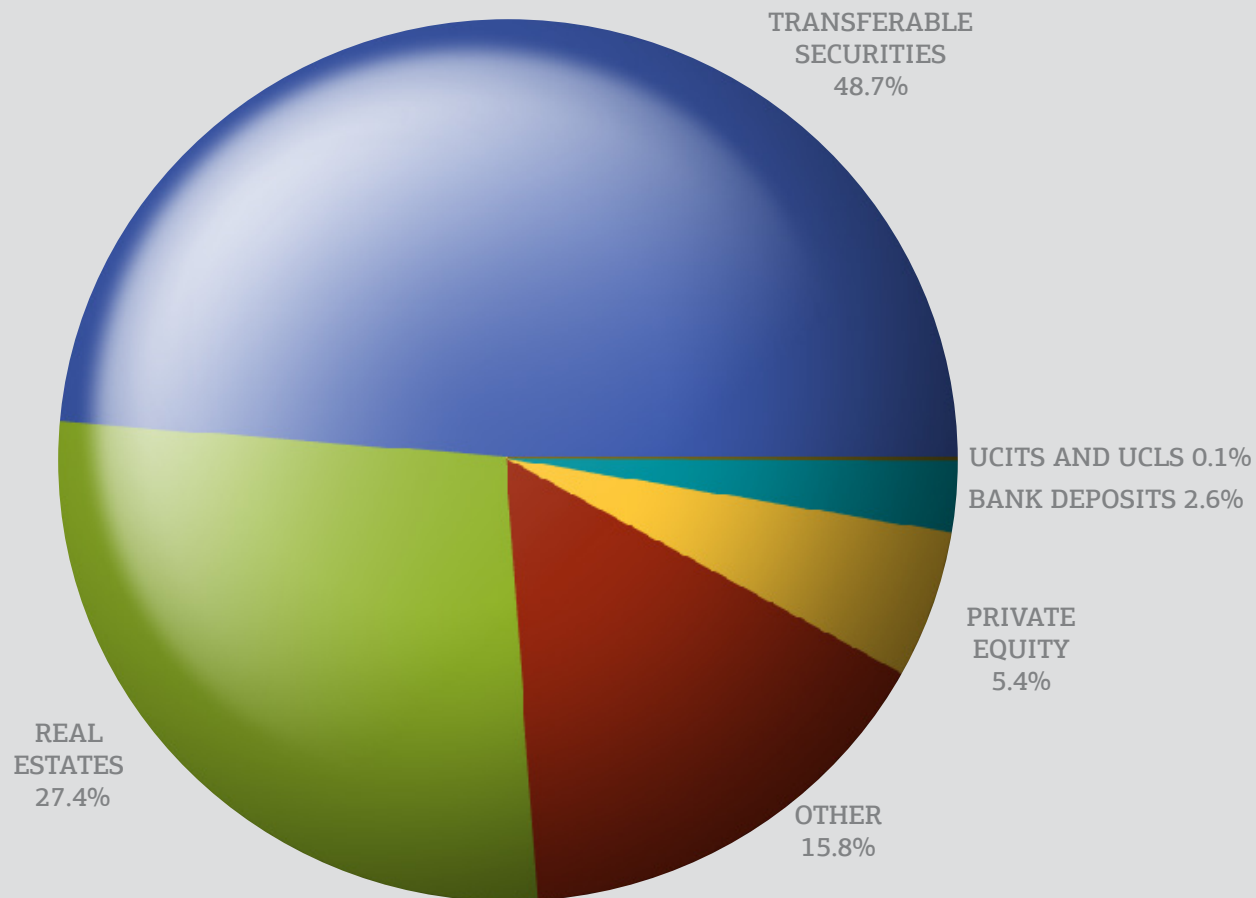
Graph 7





AUM analysed as per the Investment Strategy (Sub-threshold AIFMs – Closed ended investment companies listed on the CSE)

Graph 8



Total AUM:
€156,500,276



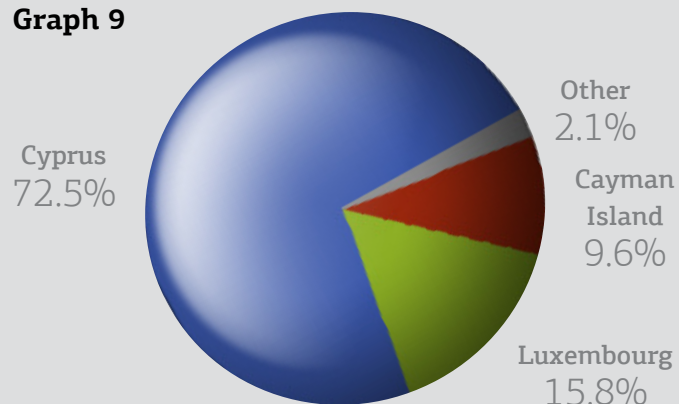
Domicile of UCIs under Management (Collective Investment Scheme Sector)

AUM BASED ON DOMICILE OF UCIS UNDER MANAGEMENT

Graph 9

AUM: €6,535,101,935

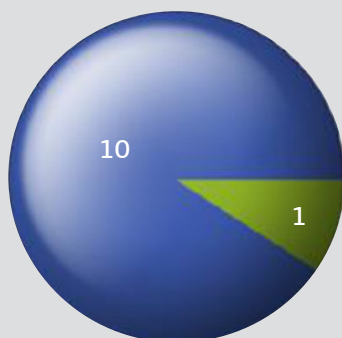
Note: No data is available for the countries of domicile of the Sub-threshold AIFMs -Closed ended investment companies listed on the CSE.



Domicile of UCIs	AUM	AUM - % to total	Number of UCIs
CY UCIs	4,755,021,550	73%	97
Non-CY UCIs	€1,780,080,385	27%	12
Total	€6,535,101,935	100%	109

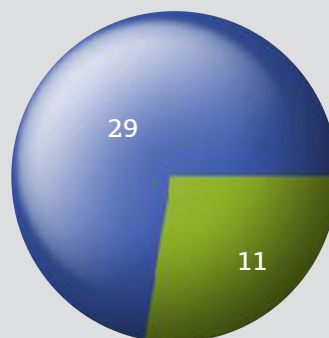
DOMICILE OF UCIS UNDER MANAGEMENT PER TYPE OF UCI (TOTAL NUMBER 109 UCIS)

Graph 10
UCITS UCIS



■ CY UCIs ■ Non-CY UCIs

Graph 11
AIF UCIS



■ CY UCIs ■ Non-CY UCIs

Graph 12
AIFLNP UCIS



■ CY UCIs



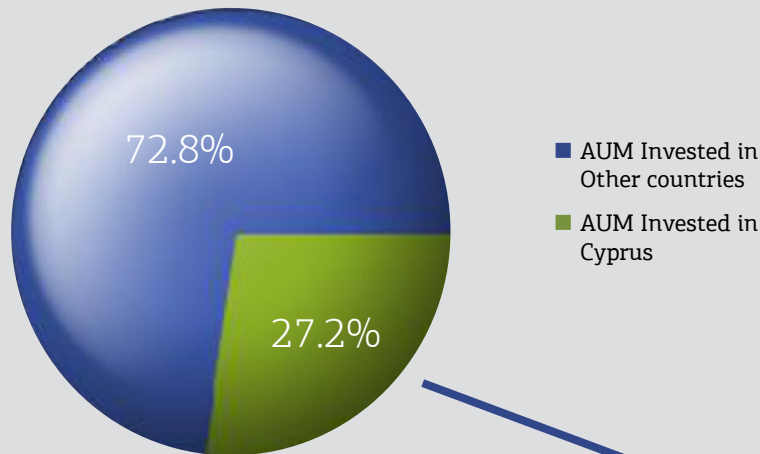
AUM invested in Cyprus and Abroad as at 31/03/2019 (Collective Investment Scheme Sector)

From the total of 109 UCIs managed by UCIs Management Companies, 77 invest in Cyprus (entirely or partially)

AUM INVESTED IN CYPRUS AND ABROAD

Graph 13

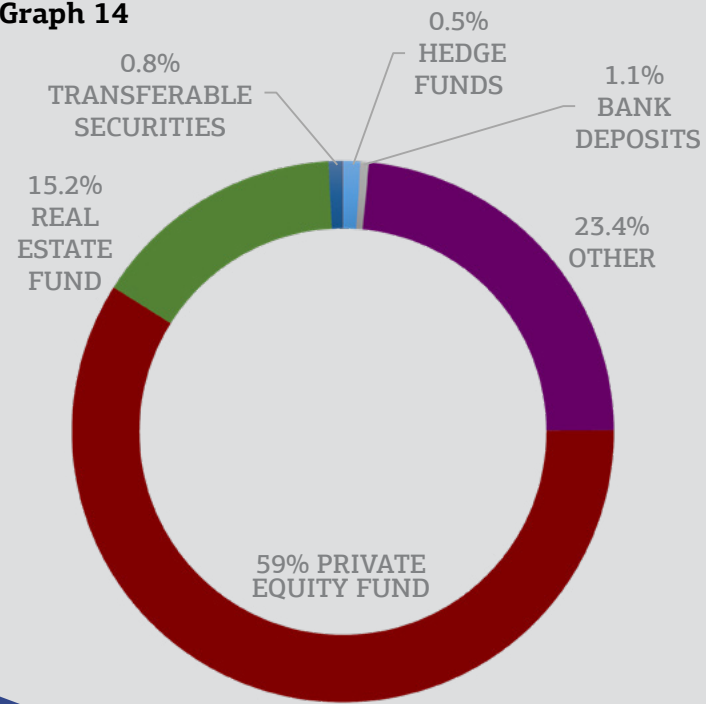
AUM:
€6,535,101,935



No data are available for the amounts invested in Cyprus by the Subthreshold AIFMs –Closed ended investment companies listed on the CSE and therefore are excluded from the analysis above.

INVESTMENT STRATEGY OF UCIS INVESTED IN CYPRUS

Graph 14



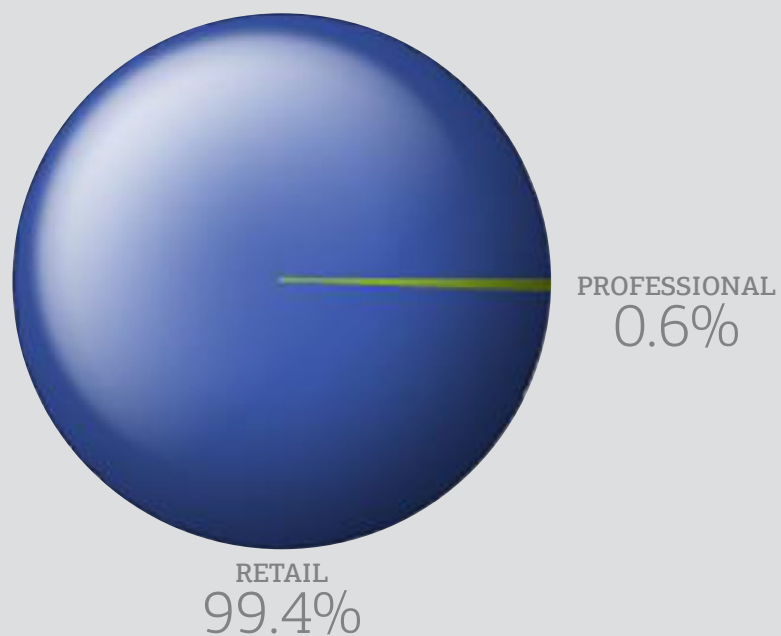
Total AUM: €1,768,856,555



Categorisation of Unit-holders (Collective Investment Scheme Sector)

UCITS' TYPE OF UNIT-HOLDERS

Graph 15



AIFS AND AIFLNPS' TYPE OF UNIT-HOLDERS

Graph 16

