

Management Companies & Undertakings of Collective Investments Sector

QUARTERLY STATISTICS

31/12/2018



FEBRUARY 2019



**ΕΠΙΤΡΟΠΗ
ΚΕΦΑΛΑΙΑΓΟΡΑΣ
ΚΥΠΡΟΥ**

CYPRUS SECURITIES AND EXCHANGE COMMISSION



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Cyprus Securities and Exchange Commission 2019



Introduction

Welcome to our second 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 **4th quarter of 2018**, CySEC has under its supervision in total 174 Management Companies and Undertakings of Collective Investments (UCIs). From these, 118 companies have operations (18% increase compared to the previous quarter). The total number of companies includes, 74 Externally Managed UCIs, 64 Internally Managed UCIs and 36 External Managers. The Total number of Management Companies includes 24 AIFMs, 72 Sub-threshold AIFMs and 4 UCITS Management Companies.

The Total Assets Under Management (AUM) for the 4th quarter of 2018 reached €6.3 billion, recording a 10% increase compared the 3rd 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.

As it concerns the investment policy of UCITSs, the latter mainly invest heavily in Transferable Securities (78%), followed by the investments in Bank Deposits (12%). AIFs and AIFLNs invest mainly in Equity (48%), while the investment in Real Estate represents the 16% of the AUM. Regarding the investment policy of Sub-threshold AIFMs – Closed ended Investment Companies listed on the CSE, these invest in assets in Real Estate (29%) and in Bank Deposits (28%).

There are 104 UCIs in total with operations, which manage €6.1 billion AUM. The 71% of this amount, relates to 92 UCIs domiciled in Cyprus (9 UCITS, 27 AIF and 56 AIFLNP). From the total 104 UCIs managed by UCIs Management Companies,

67 invest in Cyprus partially or entirely and €1.7 billion (28%) are investments made in Cyprus. 63% of investments in Cyprus are in Private Equity, while 16% of investments in Cyprus are in Real Estate.

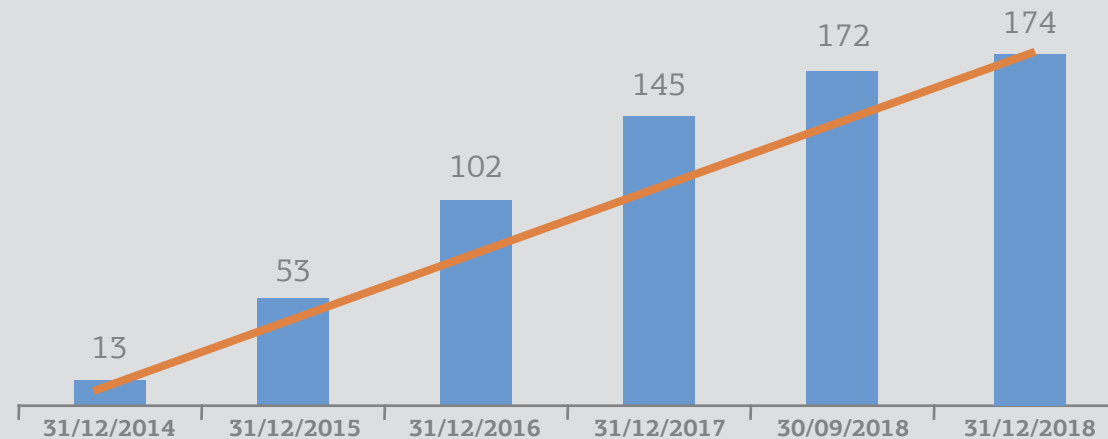
Finally, regarding the categorisation of the unit-holders who invest in UCITS these are mainly Retail Investors (99.5%), while for AIF and AIFNLP, 58% of them are Professional Investors, 40% Well-Informed Investors and only 2% Retail Investors.



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

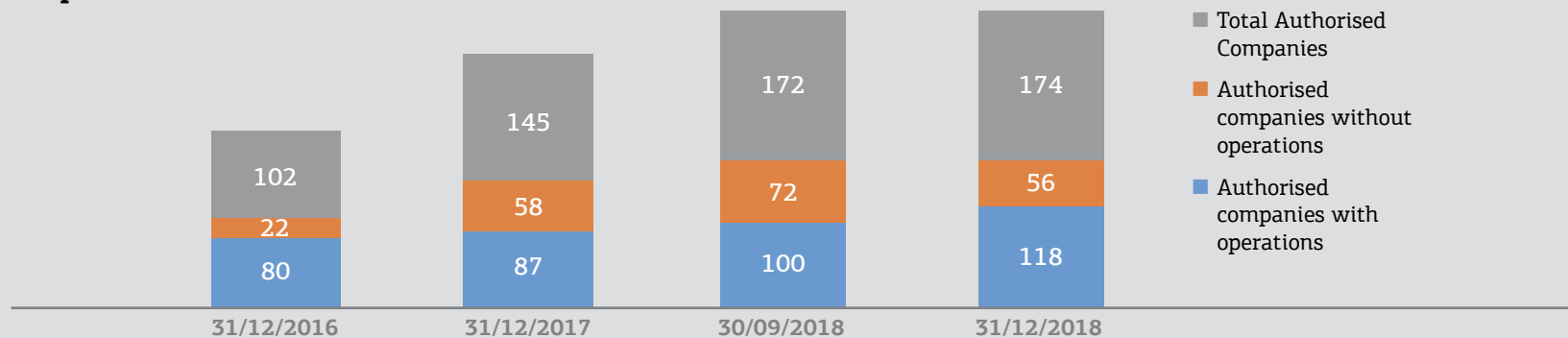
TOTAL NUMBER OF MANAGEMENT COMPANIES AND UCIS 2014-2018

Graph 1



TOTAL NUMBER OF MANAGEMENT COMPANIES AND UCIS 2016-2018 NUMBER OF AUTHORISED COMPANIES WITH AND WITHOUT OPERATIONS

Graph 2



Number of Authorised by CySEC Management Companies and UCIs 31/12/2018

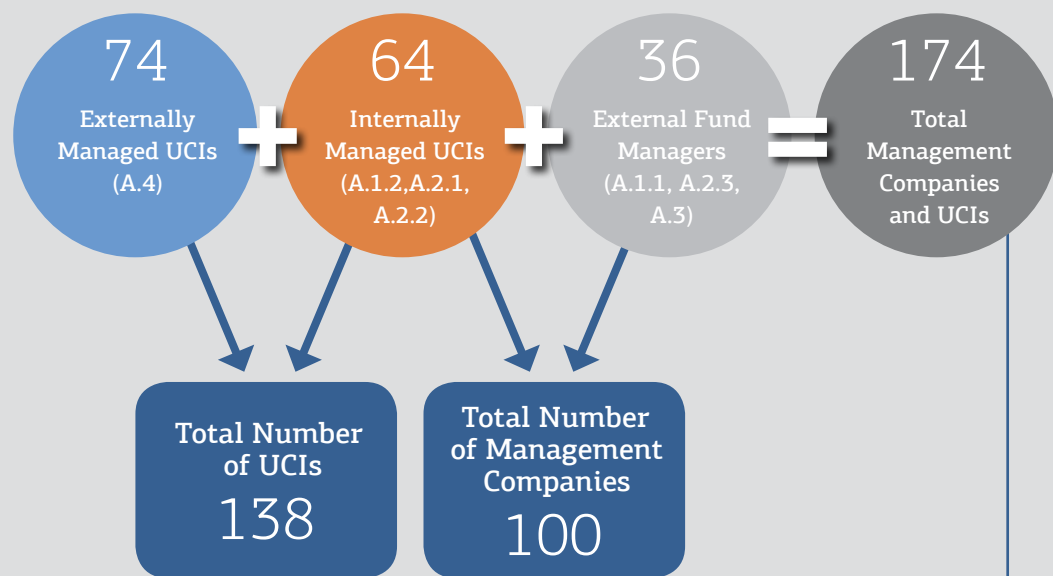


Table 1		
	Management Companies and UCIs	Authorised by CySEC 31/12/2018
A.1	AIFMs	24
A.1.1	AIFM - External Fund Managers	23
A.1.2	AIFM - Internally Managed Fund	1
A.2	Sub-threshold AIFMs	72
A.2.1	AIF (Internally Managed)	1
A.2.2	AIFLNP (Internally Managed)	62
A.2.3	Special Purposes Entities	9
A.3	UCITS Management Companies	4
A.4	Externally Managed UCIs	74
A.4.1	UCITS	9
A.4.2	AIF (Externally Managed)	27
A.4.3	AIFLNP (Externally Managed)	38
A	Total	174
	Total Number of UCIs (Note A)	138

Note A: The total number of UCIs includes, 1 AIFM-Internally managed, 1 AIF (Internally Managed), 62 AIFLNP (Internally Managed), 9 UCITS, 27 AIF (Externally Managed), 38 AIFLNP (Externally Managed).



Assets Under Management (AUM)

Total AUM 31/12/2018

€6,260,403,601

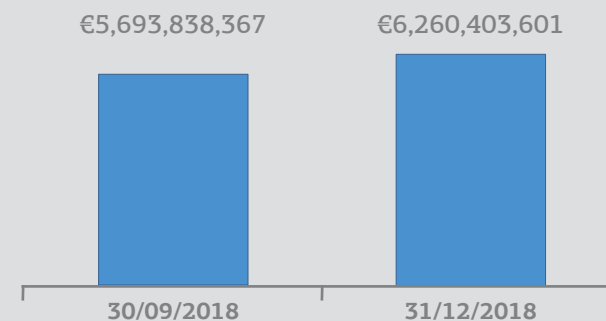
Table 2

		AUM 31/12/2018 €	Number of UCIs under management with operations (CY & Non-CY UCIs)
A1	AIFMs	3,986,826,258	29
A2	Sub-threshold AIFMs	1,638,613,319	40
A3	UCITS Management Companies	208,621,972	12
B	CIFs	221,244,639	17
Γ	Regulated UCIs (managed by foreign fund manager -entities not included above (A-B))	51,923,470	6
Δ	Collective investment scheme sector	6,107,229,658	104
E	Sub-threshold AIFMs – Closed ended investment companies listed on the CSE	153,173,943	Δ/E
ΣΤ	Total	6,260,403,601	104 (Σημείωση Α)

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.

AUM

Graph 3



Graph 4



- Collective Investment Scheme sector
- Sub-threshold AIFMs - Inv. Cos listed on the CSE

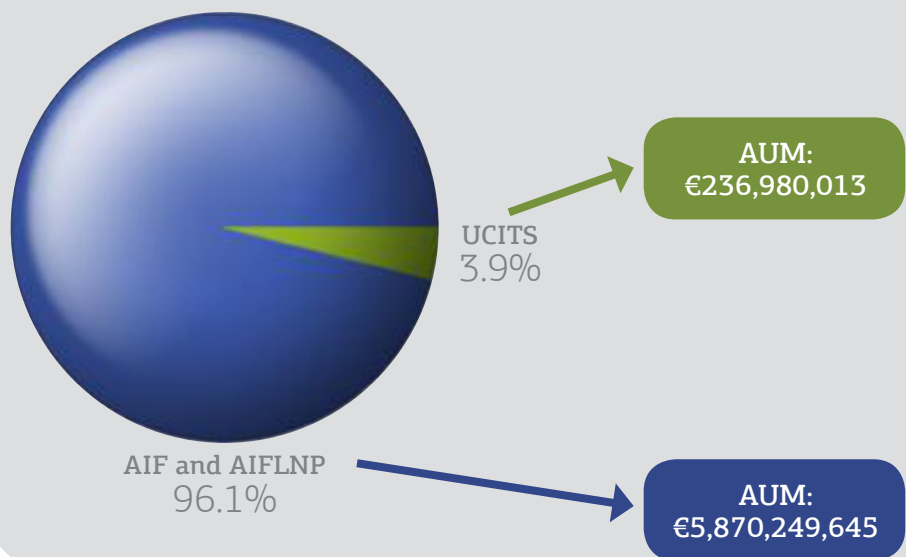


AUM analysed as per the Investment Strategy (Collective Investment Scheme Sector)

TOTAL AUM

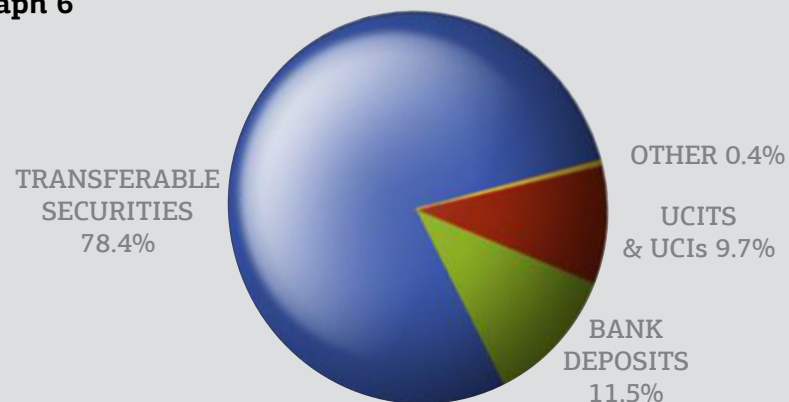
Graph 5

AUM
€6,107,229,658



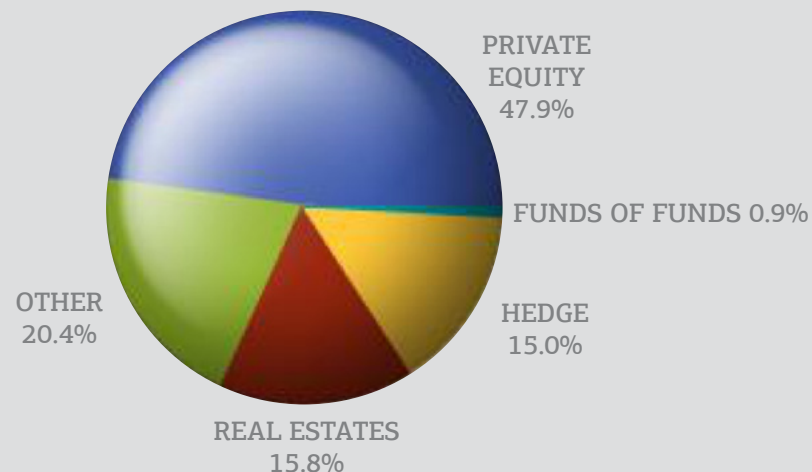
UCITS INVESTMENT STRATEGY

Graph 6



AIF AND AIFLNP INVESTMENT STRATEGY

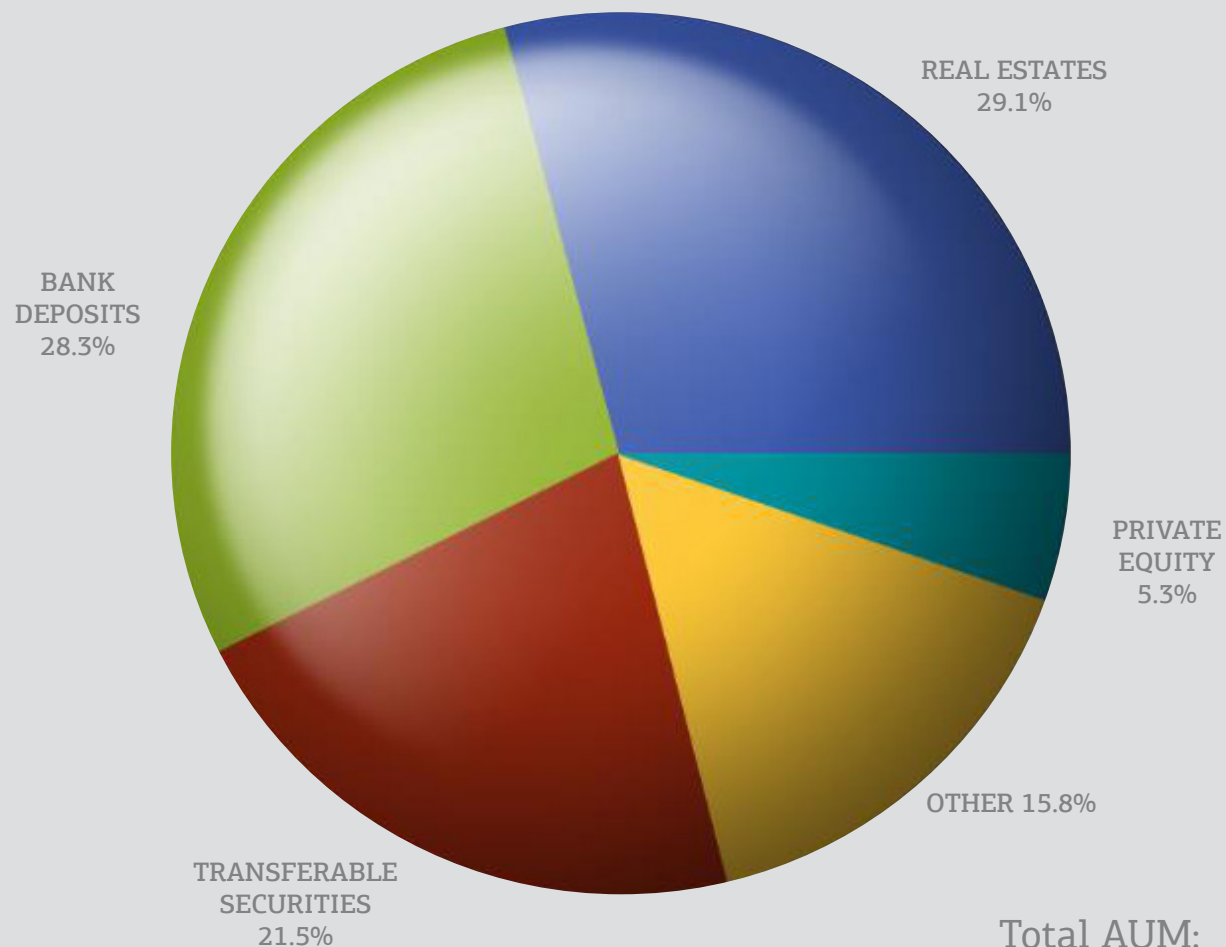
Graph 7





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

Graph 8



Total AUM:
€153,173,943

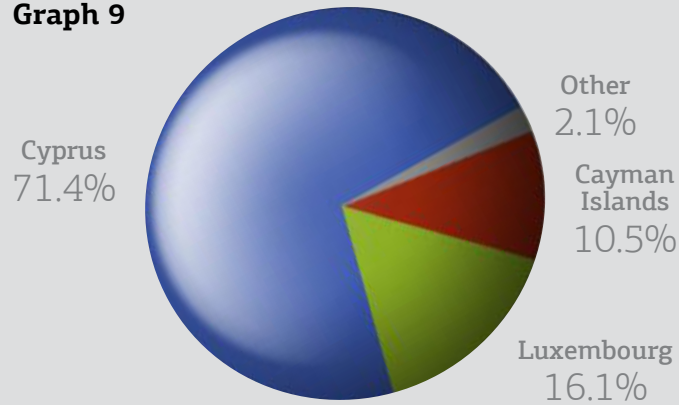


Domicile of UCIs under Management (Collective Investment Scheme Sector)

AUM BASED ON DOMICILE OF UCIS UNDER MANAGEMENT

Graph 9

AUM €6,107,229,658

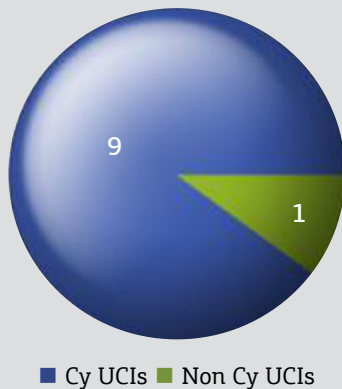


Note: No data is available for the countries of domicile of the Sub-threshold AIFMs - Closed ended investment companies listed on the CSE.

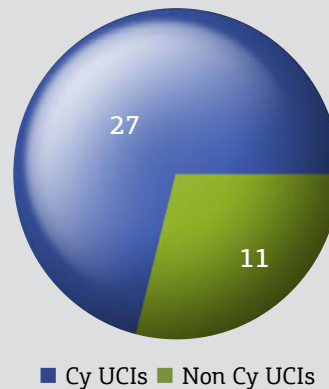
Domicile of UCIs	AUM	AUM - % to total	Number of UCIs
CY UCIs	4,359,652,998	71.4%	92
Non-CY UCIs	1,747,576,660	28.6%	12
Total	6,107,229,658	100%	104

DOMICILE OF UCIS UNDER MANAGEMENT PER TYPE OF UCI (TOTAL NUMBER 104 UCIS)

Graph 10
UCITS UCIS



Graph 11
AIF UCIS



Graph 12
AIFLNP UCIS





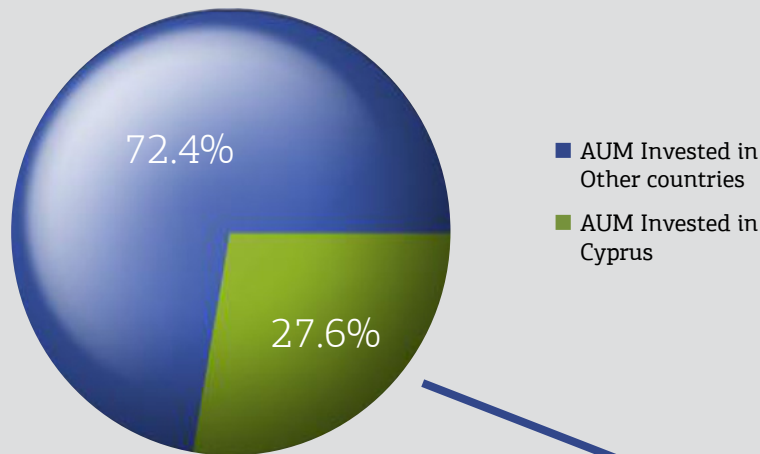
AUM invested in Cyprus and Abroad as at 31/12/2018 (Collective Investment Scheme Sector)

From the total of 104 UCIs managed by UCIs Management Companies, 67 invest in Cyprus (entirely or partially)

AUM INVESTED IN CYPRUS AND ABROAD

Graph 13

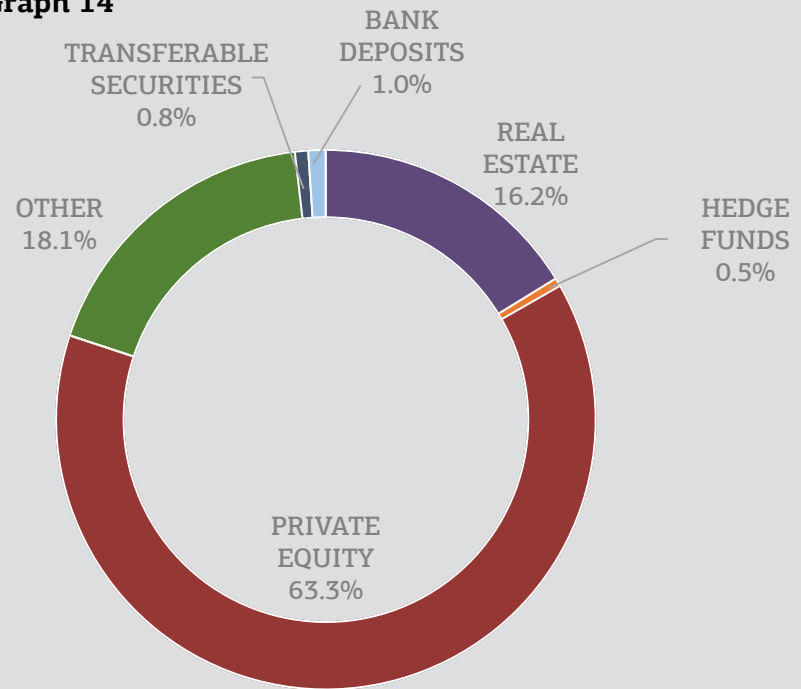
AUM
€6,107,229,658



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



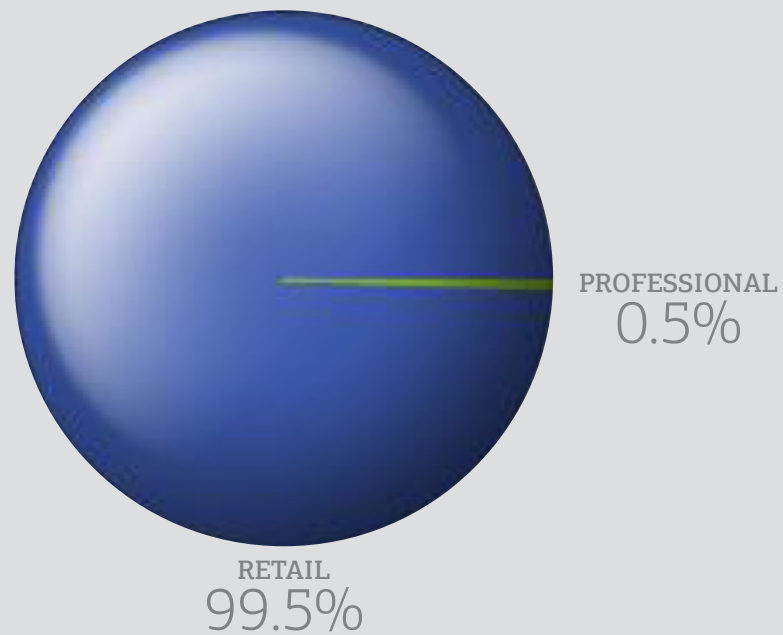
Total AUM: €1,686,666,660



Categorisation of Unit-holders (Collective Investment Scheme Sector)

UCITS' TYPE OF UNIT-HOLDERS

Graph 15



AIFS AND AIFLNPs' TYPE OF UNIT-HOLDERS

Graph 16

