



The Cyprus Funds Industry

CySEC Quarterly Statistics – Q3 2025
Key Highlights & Market Insights

€11.4bn

Total Assets Under Management

+7.5%

Quarterly AUM Growth (Q2 → Q3)

312

Management Companies and UCIs (of which 260 are operational)

€2.8bn

Invested in the Cyprus Economy

Cyprus continues to strengthen its position as a compelling EU fund jurisdiction. The latest CySEC data for Q3 2025 reveals a record-approaching total assets under management figure, robust quarterly growth, and a maturing ecosystem of fund management companies and UCIs - with Private Equity being the leading investment strategy.

Source: Cyprus Securities and Exchange Commission (CySEC) – Management Companies & UCIs Sector Quarterly Statistics, 30 September 2025 | www.pwc.com.cy

Industry Overview & Growth

CySEC supervises a total of 312 Management Companies and UCIs, of which 260 are operational — the highest active count on record. Total AUM reached €11.4 billion, a 7.5% quarterly increase, with NAV standing at €10.1 billion.



AUM by Manager Type

- AIFMs — 63.1%
- Dual-licence (AIFM + UCITS MC) — 17.2%
- UCITS Management Cos — 10.3%
- Sub-threshold AIFMs — 8.9%
- Foreign Fund Managers — 0.5%

Period	AUM (€ bn)
Dec 2019	8.3
Dec 2020	8.6
Dec 2021	11.6
Dec 2022	9.5
Dec 2023	8.6
Dec 2024	10.1
Q3 2025	11.4

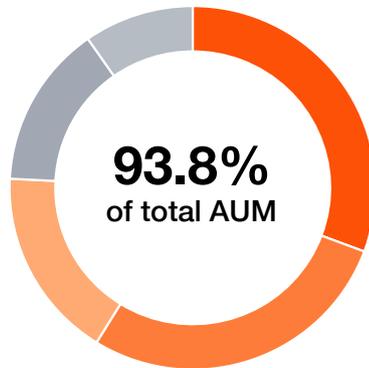
Entity Type	Count
AIFMs (External Fund Managers)	46
Sub-threshold AIFMs	44
UCITS Management Companies	2
Dual-licence entities (AIFM+UCITS MC)	3
Externally Managed UCIs	217
Total Supervised	312

RAIFs are the dominant vehicle: With 141 RAIFs out of 246 total UCIs (57%), the Registered AIF regime confirms Cyprus's competitive edge with its streamlined, registration-based framework.



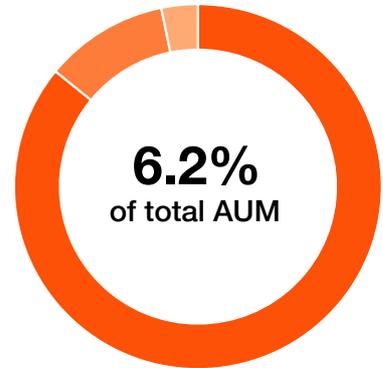
Investment Strategies & Capital Allocation

AIFs, AIFLNsPs & RAIFs Strategy



- Private Equity — 30.7%
- Other — 28.1%
- Real Estate — 17.0%
- Hedge Funds — 14.5%
- Funds of Funds — 9.7%

UCITS Investment Strategy



- Transferable Securities — 85.8%
- UCITS and other UCIs — 10.9%
- Bank Deposits & Other — 3.3%

Private Equity — Deep Dive

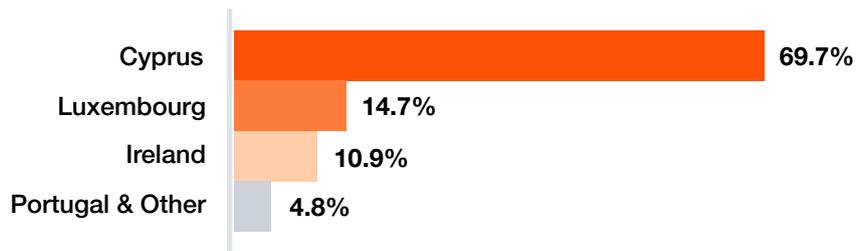
Private Equity dominates alternative fund strategies (30.7%). Breakdown:
 Multi-strategy capital 38.9% | Growth Capital 34.1% | Venture Capital 16.9% | Other 10.0%

€2.8 Billion Invested in Cyprus

From 230 operational UCIs, 165 invest in Cyprus entirely or partially, channelling €2.8 billion (24.8% of total AUM) into the local economy.

- 71.1% → Private Equity
- 12.8% → Real Estate
- 13.2% → Other strategies
- 1.3% → Fund of Funds
- 1.6% → Bank Deposits & Other

Domicile of UCIs — AUM Split



Investment Strategies & Capital Allocation

Unit-holder Categorisation

12,401 total investors across all fund types:

Investor Type	UCITS (8,727)	AIFs/RAIFs (3,674)
Retail	99.2%	9.4%
Professional	0.8%	26.0%
Well-informed	-	64.7%

Thematic Sector Investments

Sector	AUM	% Total
Fintech	€581.8m	5.09%
Shipping	€471.6m	4.13%
Sustainable	€106.9m	0.94%
Energy	€97.9m	0.86%

Key Takeaways

<p>€11.4bn</p> <p>Record-approaching AUM with 7.5% quarterly growth – strong investor confidence and capital inflows into Cyprus.</p>	<p>141</p> <p>RAIFs dominate (57% of all funds), confirming the appeal of Cyprus’s streamlined registration-based regime.</p>	<p>30.7%</p> <p>Private Equity is the #1 strategy for alternative funds, with Growth Capital and Multi-strategy leading.</p>
<p>€2.8bn</p> <p>Invested locally – nearly 1 in 4 euros managed flows into the Cypriot economy.</p>	<p>€582m</p> <p>Fintech leads thematic investing, positioning Cyprus as an emerging hub for tech-focused fund activity.</p>	<p>30.3%</p> <p>Of AUM relates to non-Cyprus domiciled UCIs – confirming growing cross-border management credentials.</p>

Contact us



Andreas J Yiasemides
 Partner
 Clients & Markets Leader
 In charge of Fund Services
 andreas.yiasemides@pwc.com



Demetris Themistocleous
 Director
 Fund Services
 demetris.themistocleous@pwc.com

Address

PwC Central
 43 Demostheni Severi Avenue
 CY-1080 Nicosia, Cyprus
 P O Box 21612, CY-1591
 www.pwc.com.cy