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**TO** : **Alternative Investment Fund Managers – AIFMs:**  
**i. Authorised Alternative Investment Fund Managers<sup>1</sup>**  
**ii. Registered Alternative Investment Fund Managers<sup>2</sup>**

**FROM** : **Cyprus Securities and Exchange Commission**

**DATE** : **03 August 2023**

**CIRCULAR No** : **C592**

**SUBJECT** : **Technical clarifications concerning Reporting obligation under articles 4(3)(d) and 31(1), (2) and (4) of the Alternative Investment Fund Managers Law (the ‘AIFM Law’) as further specified with articles 5(3) and 110 of the Commission Delegated Regulation (EU) No 231/2013 with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision (‘the Regulation’)**

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The Cyprus Securities and Exchange Commission (the ‘CySEC’), herein, wishes to draw the attention of the AIFMs to the AIFMD reporting updated IT technical guidance (2013/1358) (revision 6), which will be applicable from November 2023 onwards.

The new IT technical guidance revision 6 ([2013-1358 AIFMD Reporting IT Technical Guidance - revision 6](#)) introduces new validation rules making more fields mandatory or with stricter rules to improve data quality. The new changes are specified in the tab ‘change history’ of the excel document. Reporting entities should use the version revision 6 to submit reports required under Articles 4(3)(d) and 31(1), (2) and (4) of the AIFM Law by November 2023. The reference period for the first reporting is Y1, H2, Q4 or X2 2023.

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<sup>1</sup> The term includes a) Cyprus based AIFMs and self-managed AIFs whose total assets under management (‘AuM’) exceed the thresholds of Articles 4(2)(a) or 4(2)(b) of the Alternative Investment Fund Managers Law (‘[AIFM Law](#)’) as the case may be, and b) Cyprus based AIFMs and self-managed AIFs whose Total AuM do not exceed the thresholds of Articles 4(2)(a) or 4(2)(b) of the AIFM Law, as the case may be, but have exercised the ‘opting-in’ possibility of Article 4(6) of the AIFM Law.

<sup>2</sup> Alternatively, Sub Threshold AIFMs, as it is mentioned on CySEC’s Circulars C287 and C110 – The term includes Cyprus based AIFMs and self-managed AIFs whose Total AuM do not exceed the thresholds of section 4(2)(a) or 4(2)(b) of the AIFM Law, as the case may be, and have not exercised the ‘opting-in’ possibility of section 4(6) of the AIFM Law. For the avoidance of doubt, Registered AIFMs of the Republic comprise of: a) UCITs Management Companies; b) Cyprus Investment Firms; c) any company, which has been approved by CySEC pursuant to section 116(3)(ii)(b) of the AIF Law, to manage an AIFLNP under Part VI of the AIF Law; d) Self-managed AIFs under Part II of the AIF Law; and e) Self-managed AIFLNPs under Part VI of the AIF Law.

The IT technical guidance revision 6 replaces the IT technical guidance revision 5 published in January 2023 and contains the following set of documents:

- IT technical guidance in which is included the description of changes performed on the technical guidance and/or XSD documents in sheet “change history”,
- XML samples for AIFM and AIF reports,
- Excel version of Annex III – “Table of geographical areas”,
- Excel version of Annex II – Tables 1-10,
- Current version of XSD documents (Version 1.2)

Sincerely

Dr George Theocharides  
Chairman, Cyprus Securities and Exchange Commission