
TO : **Alternative Investment Fund Managers-AIFMS**

i. Authorised Alternative Investment Fund Managers¹

ii. Registered Alternative Investment Fund Managers²

FROM : **Cyprus Securities and Exchange Commission**

DATE : **31 January 2024**

CIRCULAR No : **C618**

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’)**

Following circular [C592](#), the Cyprus Securities and Exchange Commission (the ‘CySEC’), herein, wishes to draw the attention of the AIFMs to the updated AIFMD reporting technical guidance (2013/1358) (revision 6) and AIFMD Application, which are now available in [CySEC’s website](#).

The new IT technical guidance revision 6 (2013-1358 AIFMD Reporting IT Technical Guidance - revision 6) introduced new validation rules making more fields mandatory or with stricter rules to improve data quality.

¹ 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.

² 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 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 for year 2023. The reference period for the first reporting is Y1, H2, Q4 or X2 2023.

Yours sincerely

George Karatzias
Vice Chairman
Cyprus Securities and Exchange Commission