
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 December 2024

CIRCULAR No : 676

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 Application (v3.0.24.16 (30/12/2024)), which is now available in [CySEC’s website](#).

The new AIFMD Application, which includes changes for the AIF XML file submitted, adds the following to handle errors CAF-206, CAF-207, CAF-208, CAF-209, CAF-210, CAF-211, CAF-216 and CAF-217:

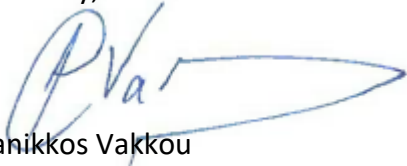
If the value of Field 20 “Reporting Code” is one of the following: 2, 3, 5, 6, 8, 9, 11, 12, 14, 15, 17, 18, 20, 21, 23, 24, 26, 27, 29, 30, 32, 33, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45 then parts of the Individual Info, Individual Info 2, Individual Info 3 and Leverage Info 24(2) tabs have to be completed. Parts that do not need to be completed are disabled in the application, depending on the “Reporting Code” value.

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.

AIFMs are requested to use the new application in order to create and submit AIF reports which are required under Articles 4(3)(d) and 31(1), (2) and (4) of the AIFM Law for the year 2024 onwards. The reference period for the first reporting is Y1, H2, Q4 or X2 2024.

Sincerely,



Panikkos Vakkou
Vice Chairman
Cyprus Securities and Exchange Commission