

# Key Indicators on the Maltese and International Fund Industries (2022)

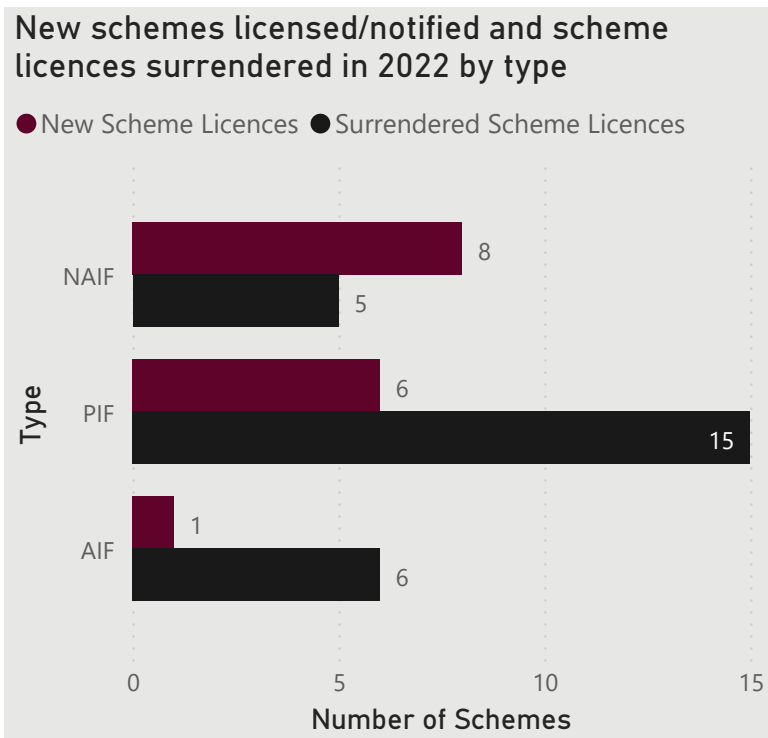
Financial Stability  
March 2023

The background of the slide features a person in a dark suit holding a tablet. Overlaid on this image are various financial graphics, including a bar chart, a line graph with an upward trend, and a candlestick chart. The entire scene is set against a dark blue background with a subtle grid of small squares at the bottom.

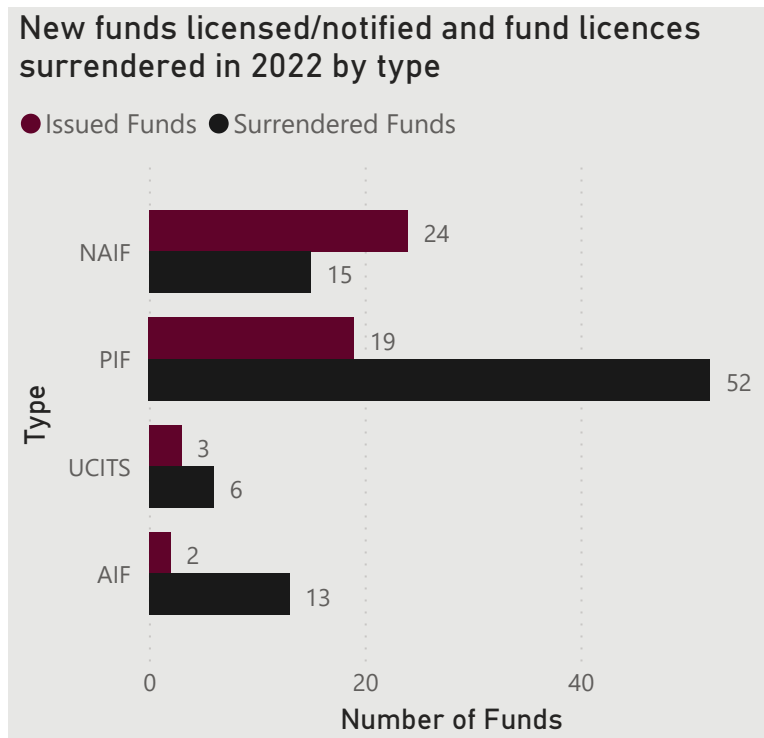
# Trends in the Maltese Investment Fund Industry

# Fund Registrations in Malta

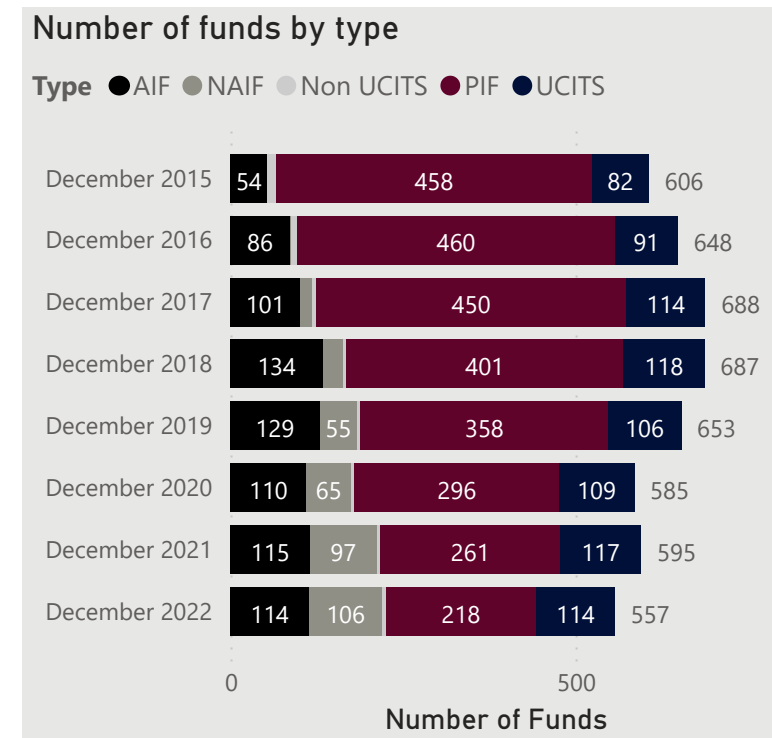
New schemes licensed/notified in 2022	Surrendered/denotified schemes in 2022
15	26



New funds licensed/notified in 2022	Surrendered/denotified funds in 2022
48	86



Number of schemes licensed as at end 2022*	Number of funds licensed as at end 2022*
249	557

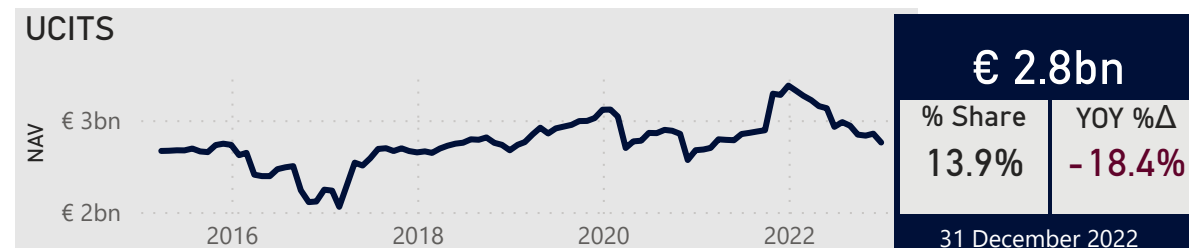
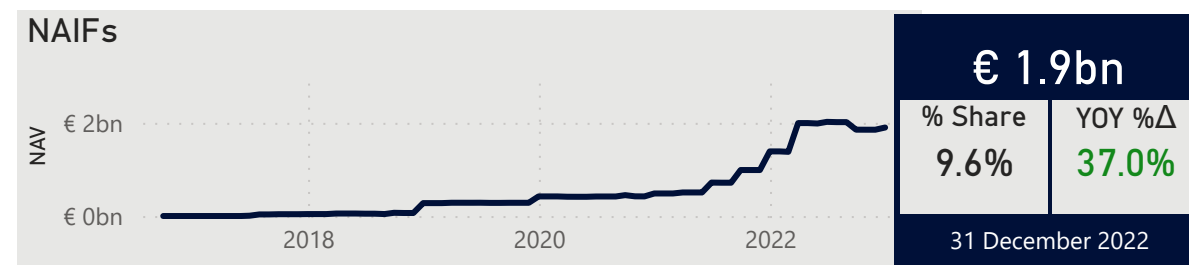
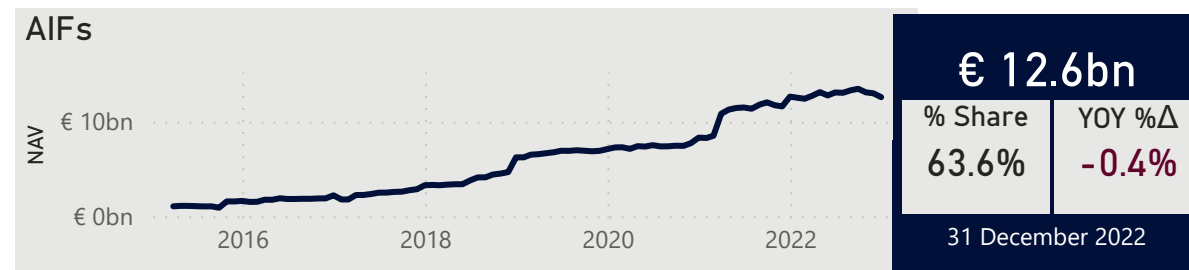
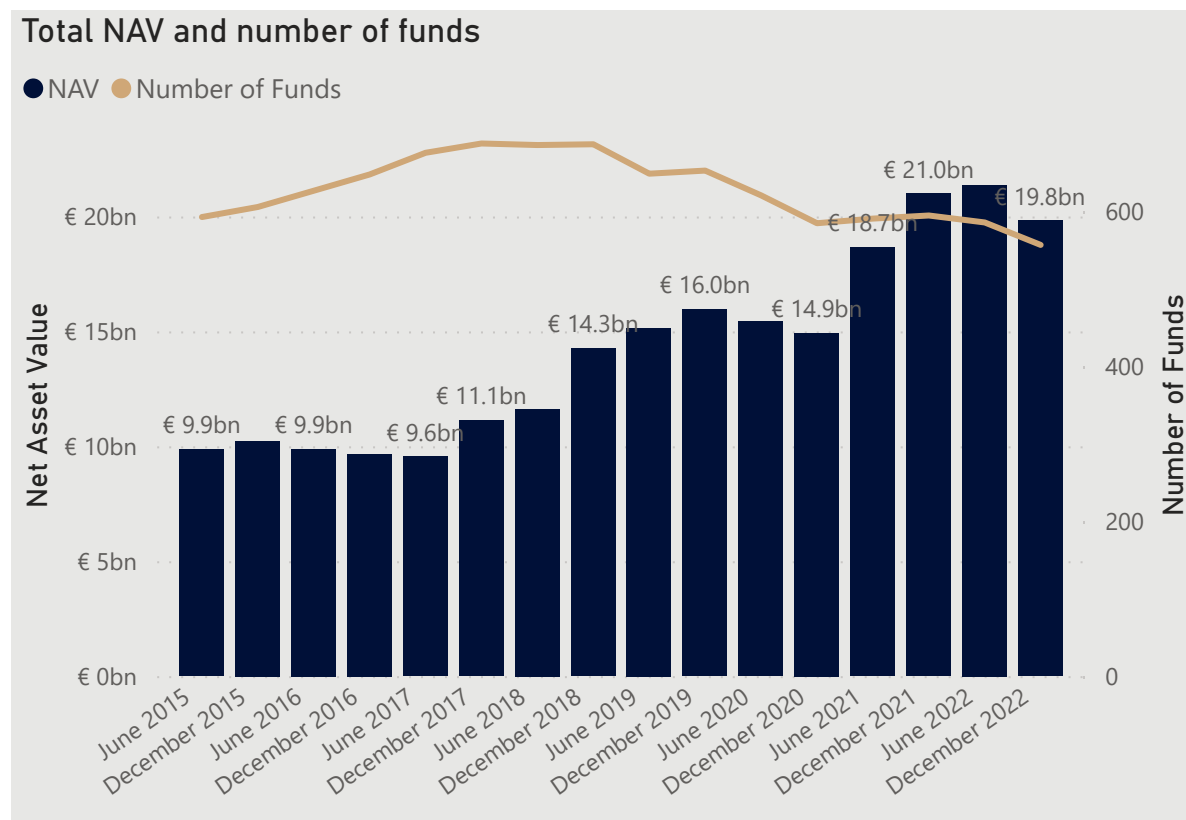


\*These totals exclude Recognised Private Schemes

The number of Malta domiciled funds during 2022 declined by 6.4% compared to end 2021. The most significant decrease was experienced by PIFs, with a drop in the number of licences of 16.5%. On the other hand, the number of NAIFs increased by 9.3% during 2022.

# Net Asset Value

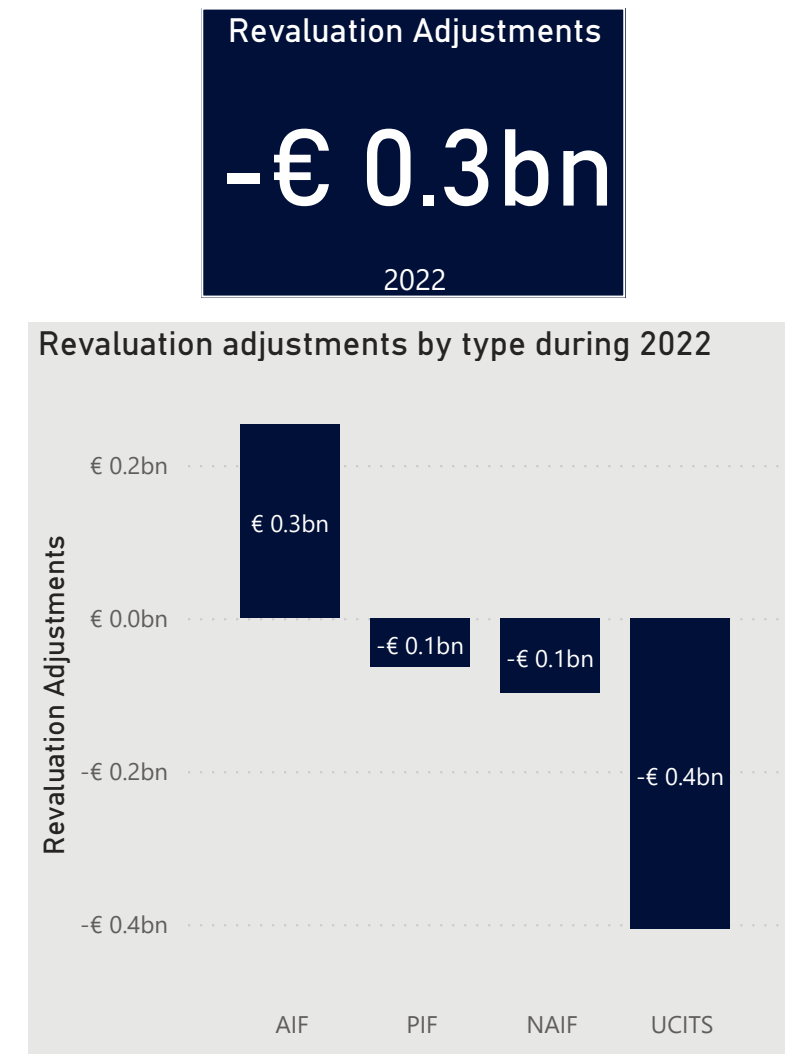
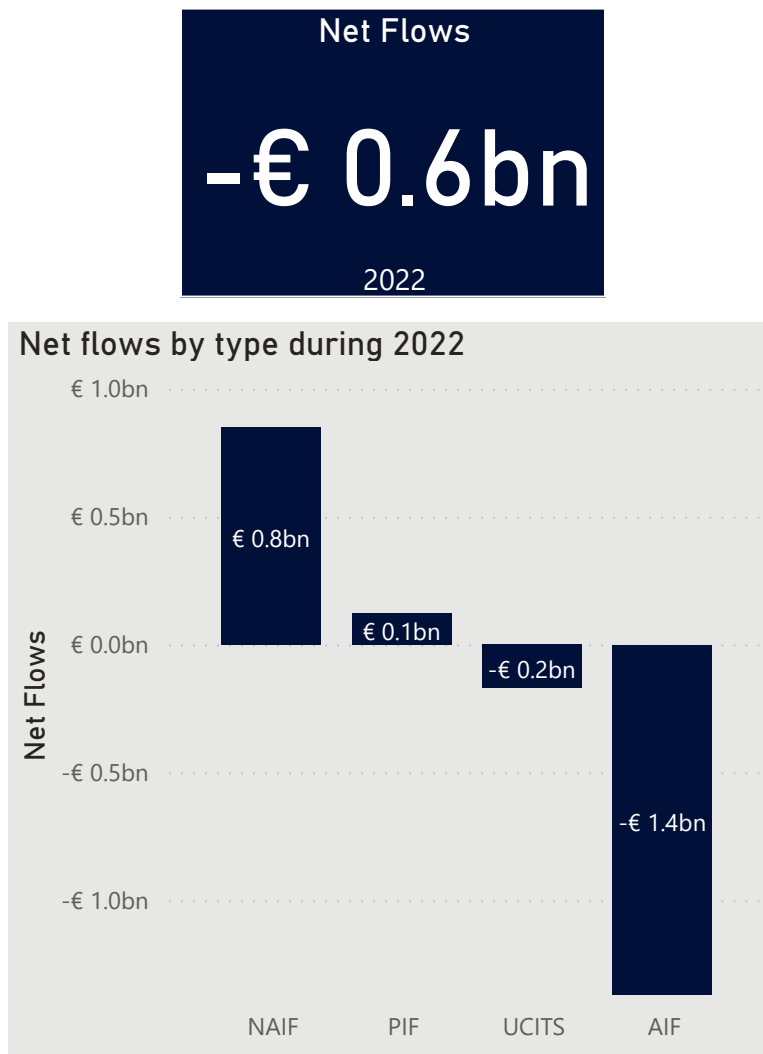
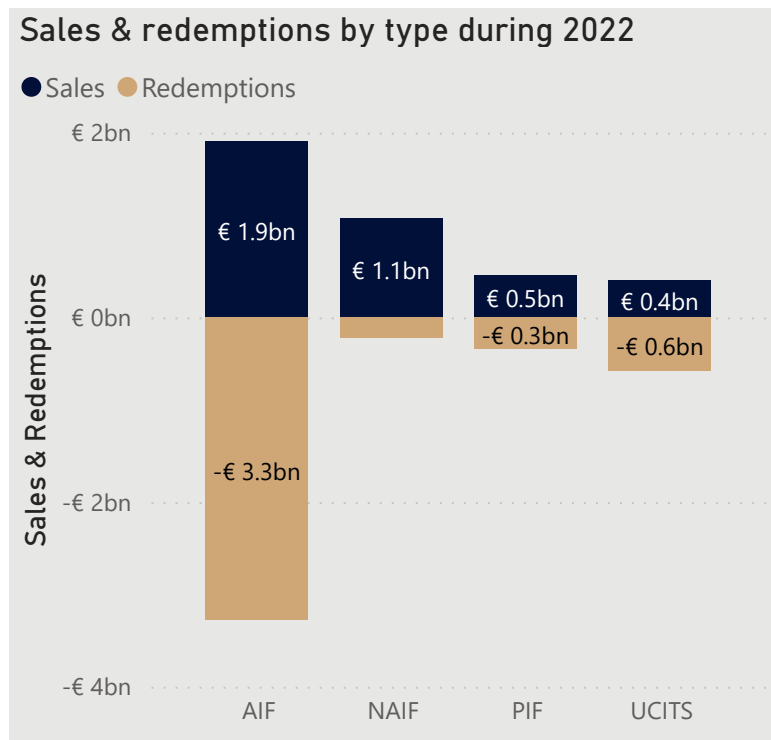
December 2022



Total NAV of funds domiciled in Malta as at end 2022 amounted to €19.8 billion, a decline of 5.6% compared to the NAV registered at the end of 2021. PIFs registered the largest yearly decline in NAV, equal to 28.5%, which is mainly attributed to a number of funds which converted their licence from PIFs to AIFs. NAIFs, instead, were the only fund type which registered an increase in NAV equal to 37%.



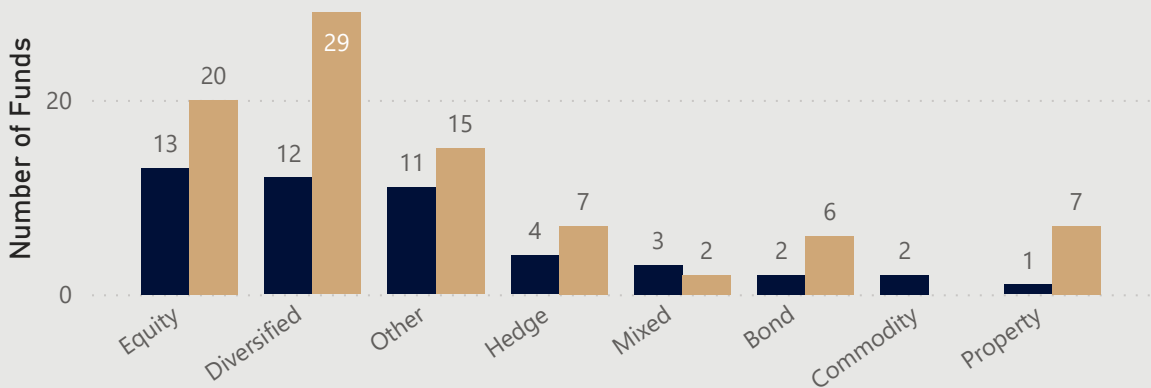
# Fund Subscription and Redemption Flows



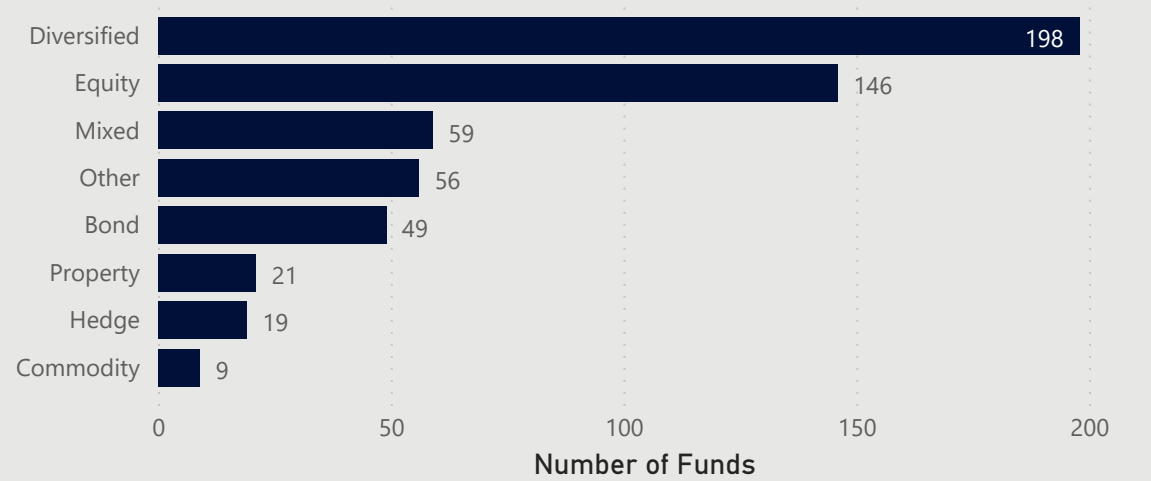
2022 was a negative year for funds in terms of funding, which experienced total net outflows equal to €528 million compared to net inflows of €3.1 billion during 2021. The largest net outflows were registered by AIFs equal to €1.3 billion. Net revaluation adjustments decreased the NAV by a further €313 million.

Authorised and surrendered funds by asset allocation during 2022

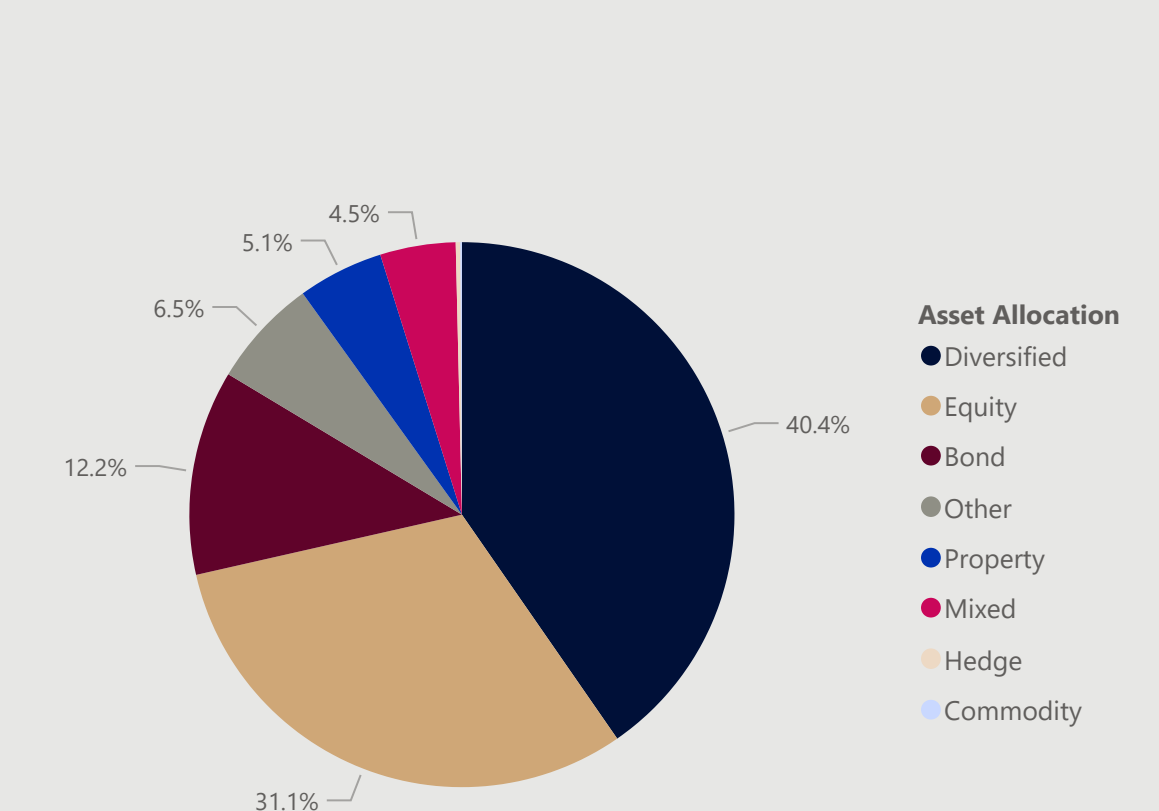
● Authorised Funds ● Surrendered Funds



Number of funds by asset allocation at end 2022



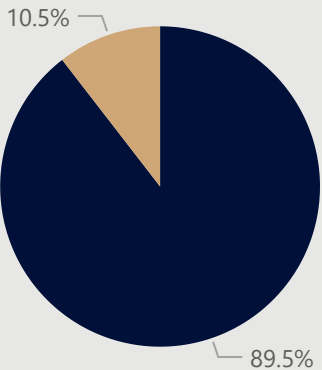
Share of NAV by asset allocation at end 2022



## Malta Domiciled Funds

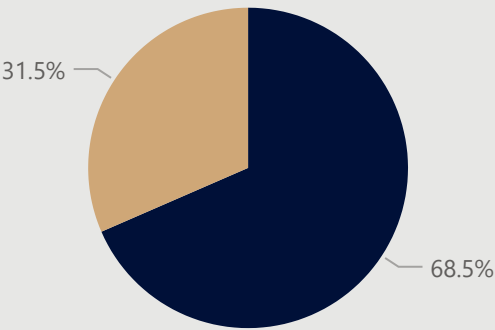
Fund administration services: share of funds by fund administrator jurisdiction at end 2022

Jurisdiction ● Malta ● Outside Malta



Fund administration services: share of NAV by fund administrator jurisdiction at end 2022

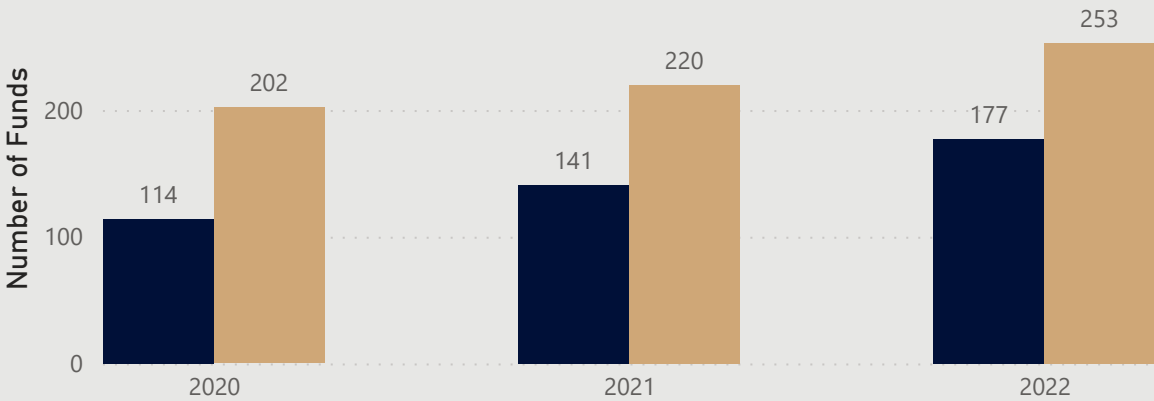
Jurisdiction ● Malta ● Outside Malta



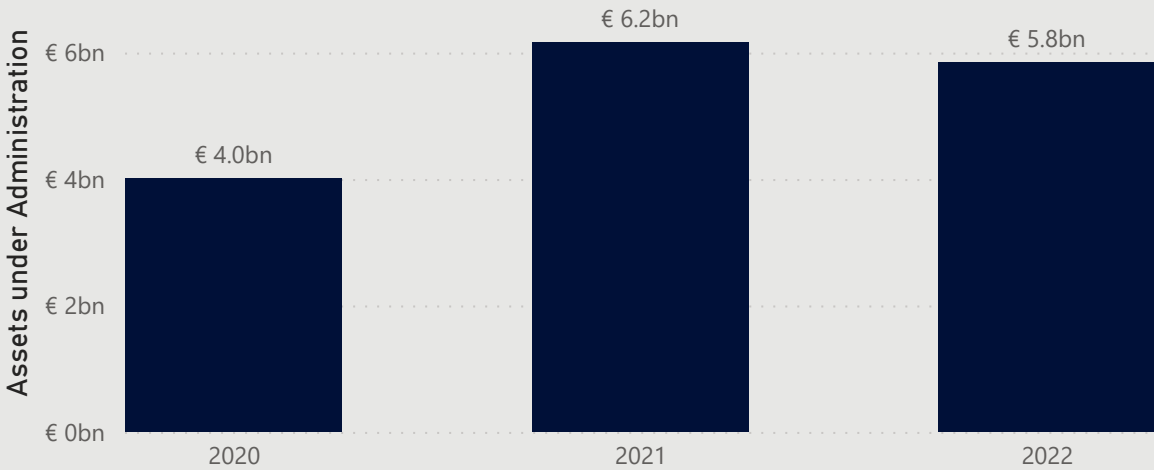
## Non-Malta Domiciled Funds Administered in Malta

Number of schemes & sub-funds

● Number of Schemes ● Number of Sub-Funds



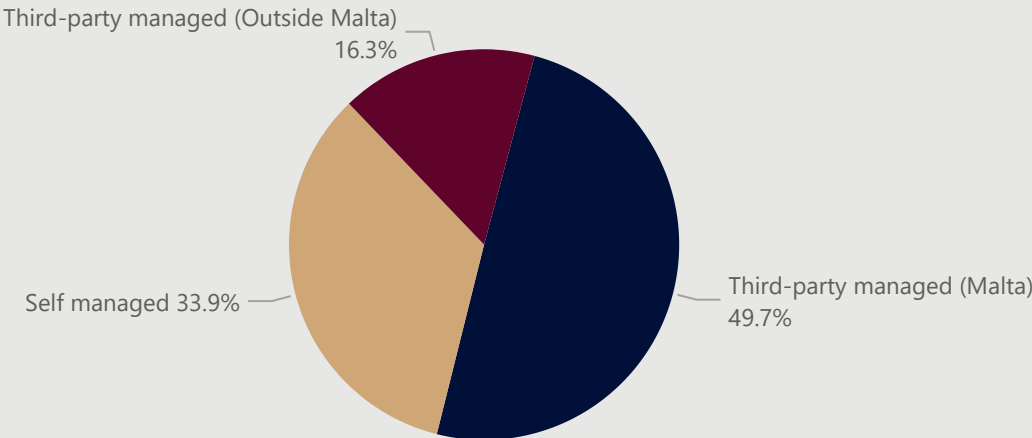
Assets under administration



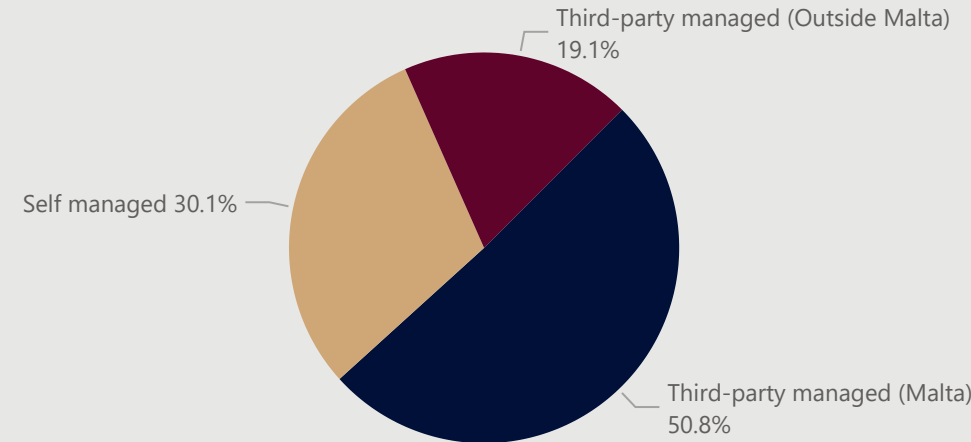
# Fund Management, Structure and Listing on MSE

## Fund Management

Share of funds by type of management at end 2022

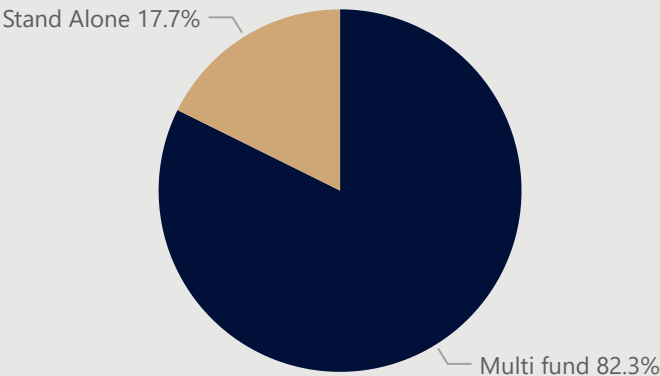


Share of NAV by type of management at end 2022



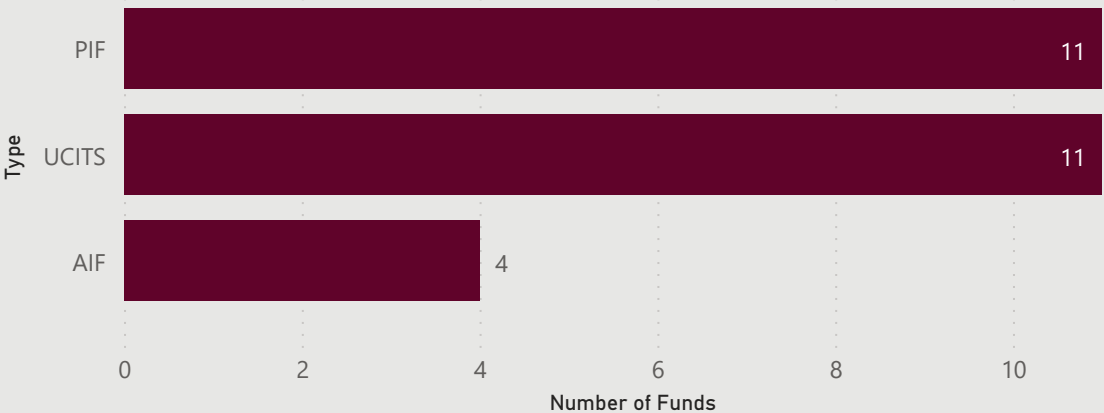
## Fund Structure

Share of schemes by operating structure at end 2022



## Funds Listed on MSE

Number of funds listed on the Malta Stock Exchange at end 2022



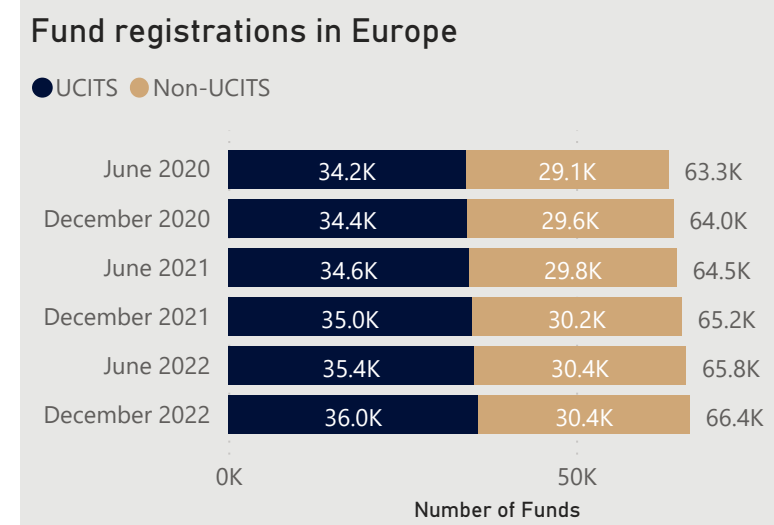
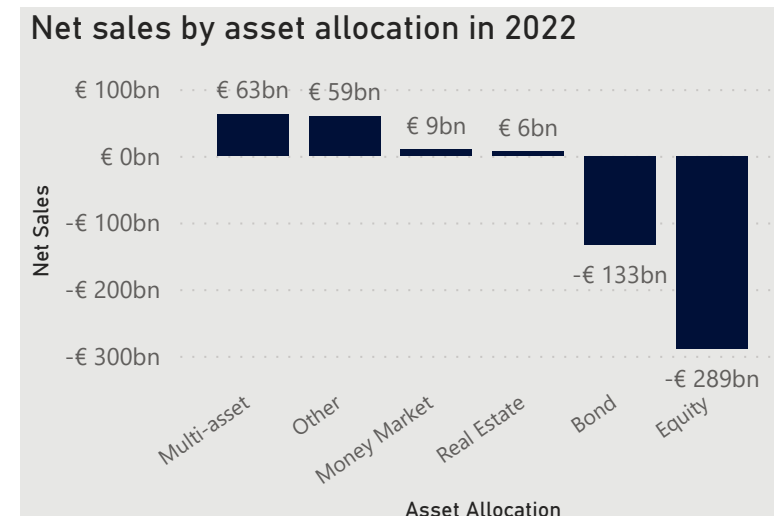
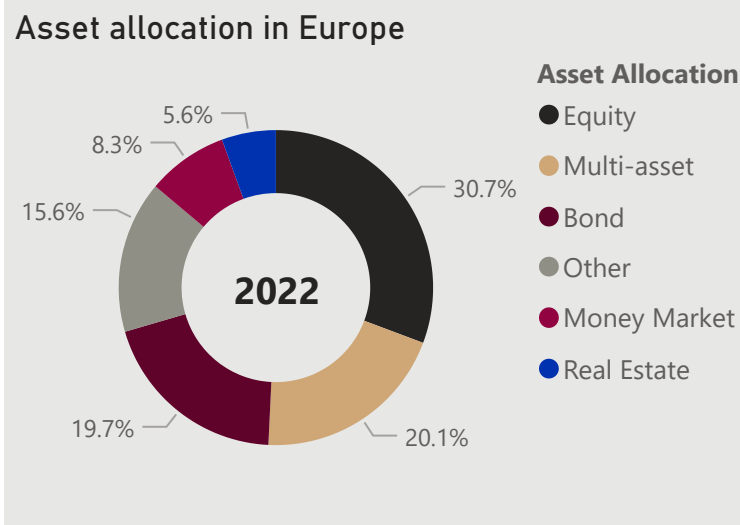
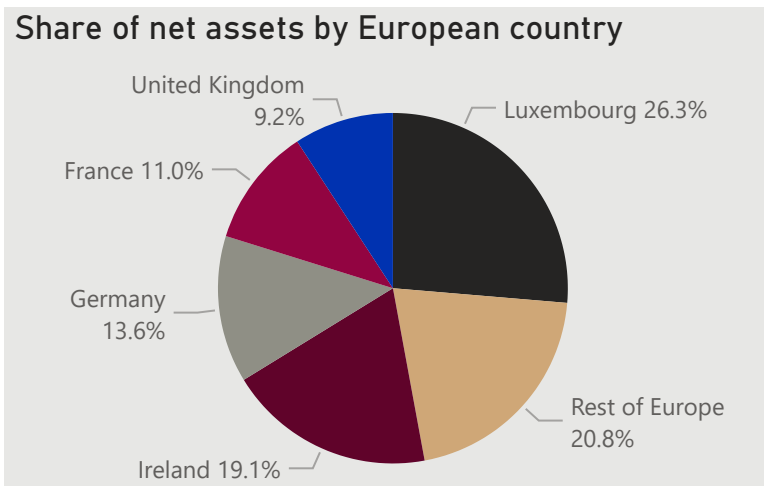
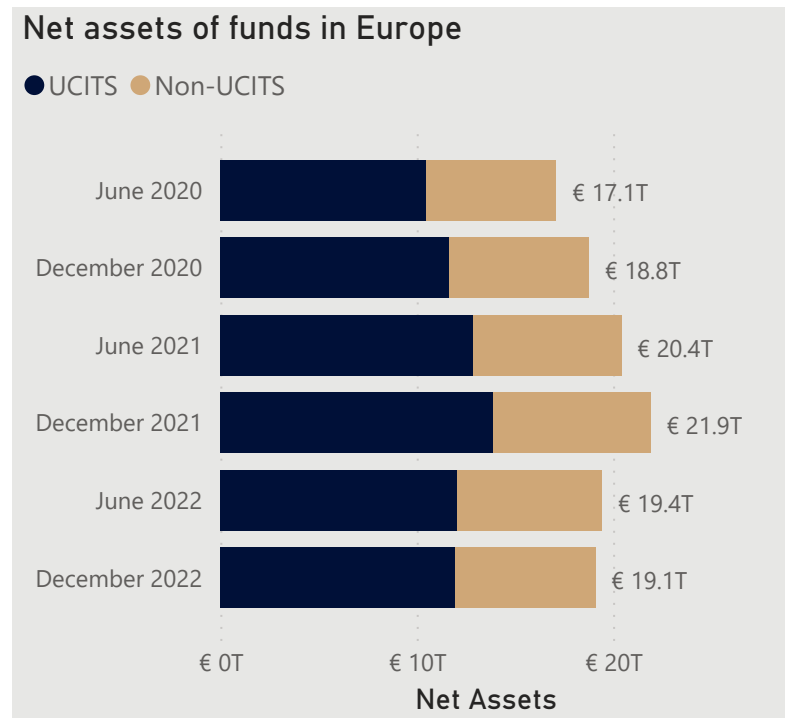
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# Trends in the European Investment Fund Industry



# Key Figures for the European Fund Industry

Source: EFAMA



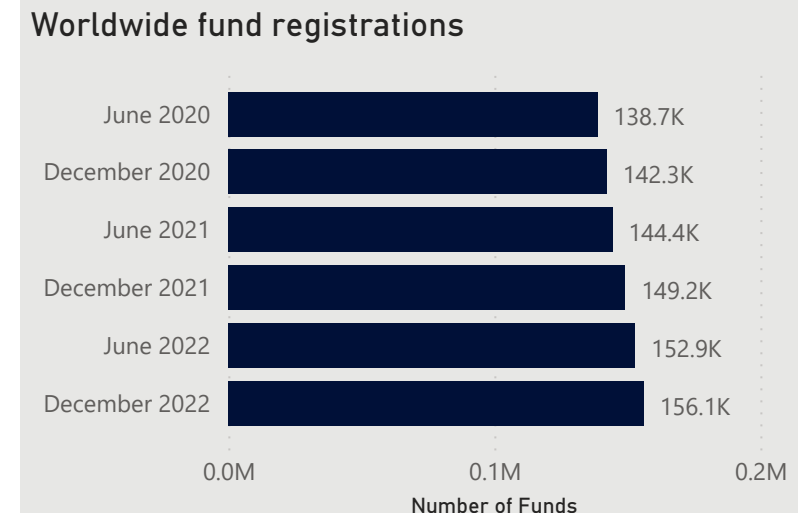
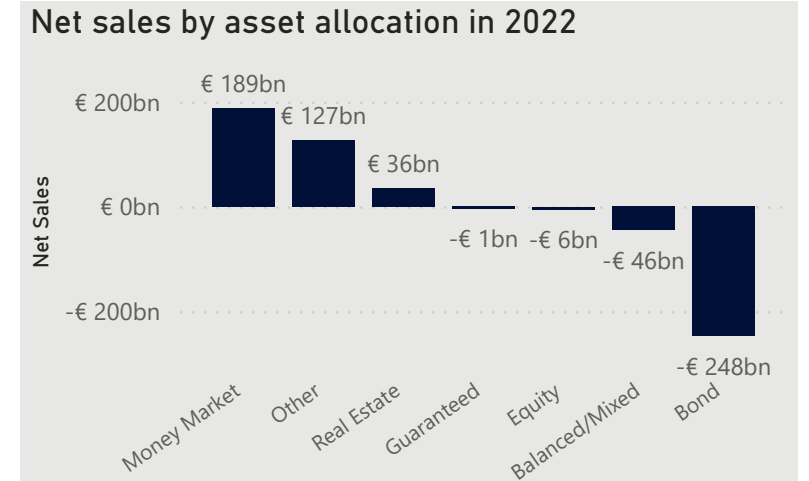
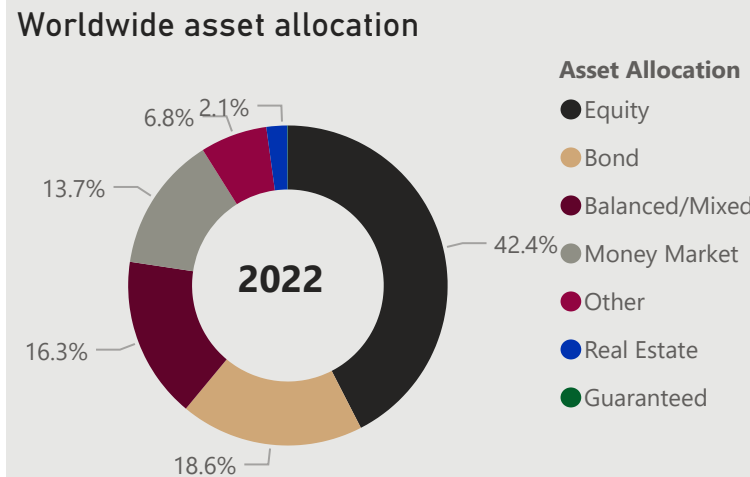
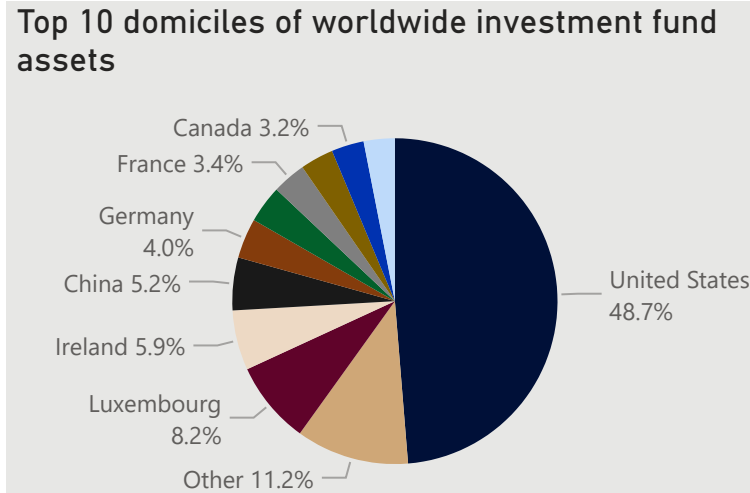
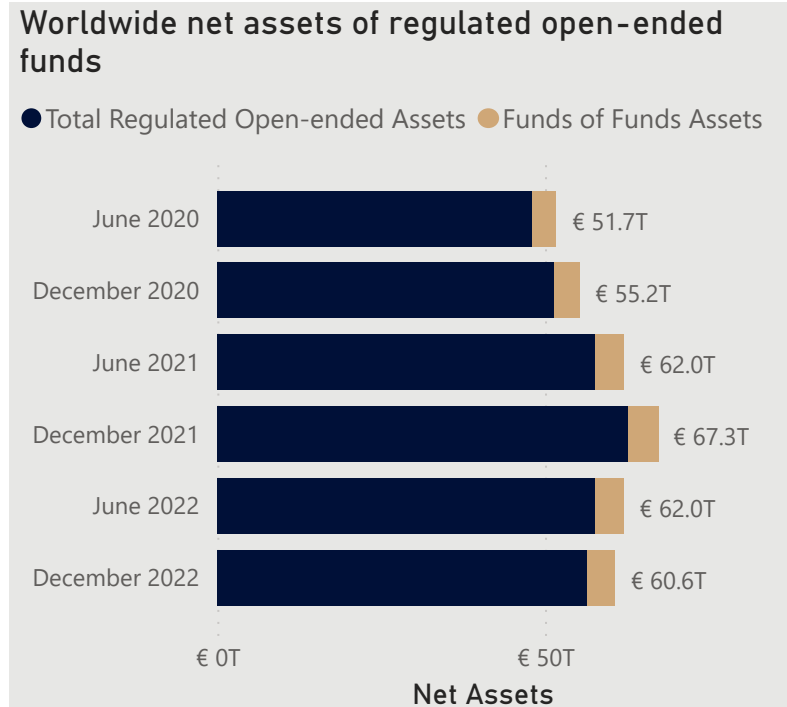
Total net assets declined by 12.8% in 2022, ending the year at €19.1 trillion. Close to 90% of this decline was due to the losses in stock and bond markets, and the remaining 10% due to outflows from investors. In terms of net sales, equity funds suffered the most in 2022, with total net outflows equal to €289 billion.

The background image is a dark blue-toned photograph of a person in a business suit holding a tablet. Overlaid on this image are various financial data visualizations, including a bar chart, a line graph with an upward trend, and a candlestick chart. The overall aesthetic is professional and data-driven.

# Trends in the Worldwide Investment Fund Industry

# Key Figures for the Worldwide Fund Industry

Source: EFAMA



Worldwide regulated open-end fund assets decreased by 10% in euro terms to €60.6 trillion in December 2022 compared to December 2021. Net sales of worldwide regulated open-end funds registered net inflows of €51.1 billion in 2022 compared to €3.5 trillion in 2021, with bond funds experiencing a significant shift from net inflows of more than one trillion euro in 2021 to net outflows of €248 billion in 2022.