

Key Indicators on the Maltese and International Fund Industries (June 2023)

Financial Stability
October 2023

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 tech-oriented.

Trends in the Maltese Investment Fund Industry

Fund Registrations in Malta

New schemes
licensed/notified in H12023

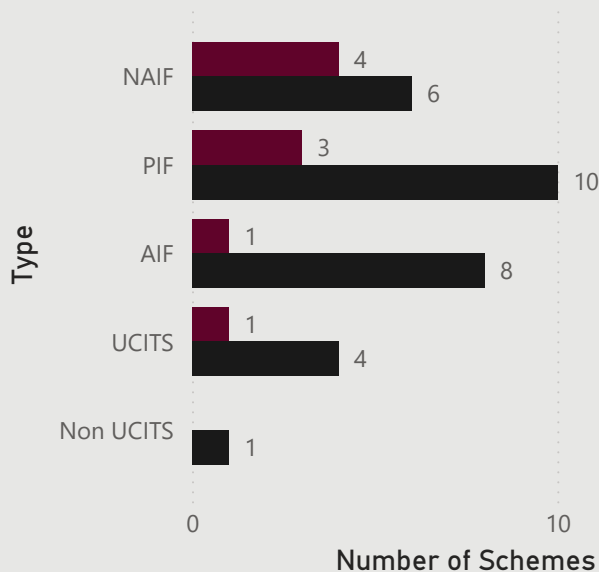
9

Surrendered/denotified
schemes in H12023

29

New schemes licensed/notified and scheme
licences surrendered in H12023 by type

● New Scheme Licences ● Surrendered Scheme Licences



New funds
licensed/notified in H12023

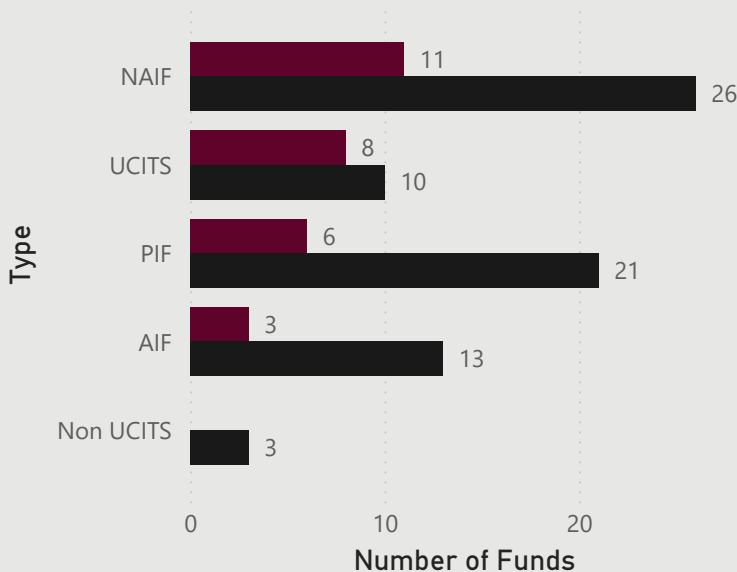
28

Surrendered/denotified
funds in H12023

73

New funds licensed/notified and fund licences
surrendered in H12023 by type

● Issued Funds ● Surrendered Funds



Number of schemes
licensed as at end June
2023*

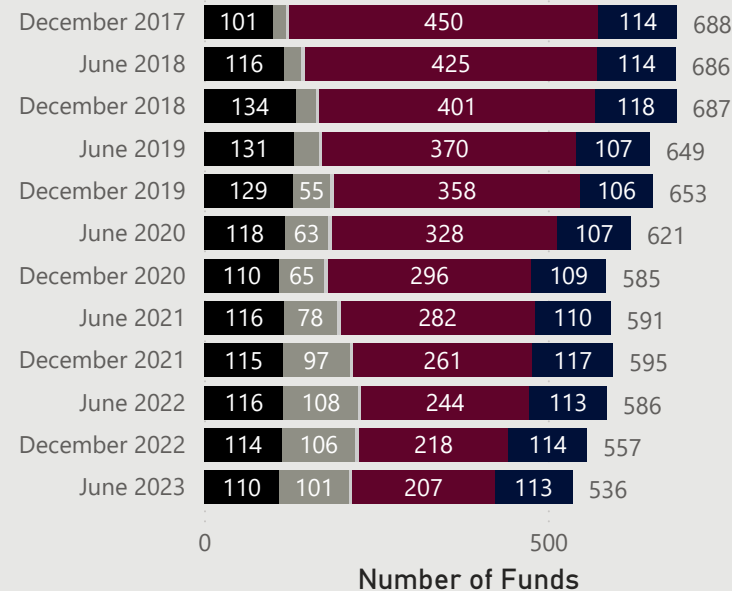
237

Number of funds licensed
as at end June 2023*

536

Number of funds by type

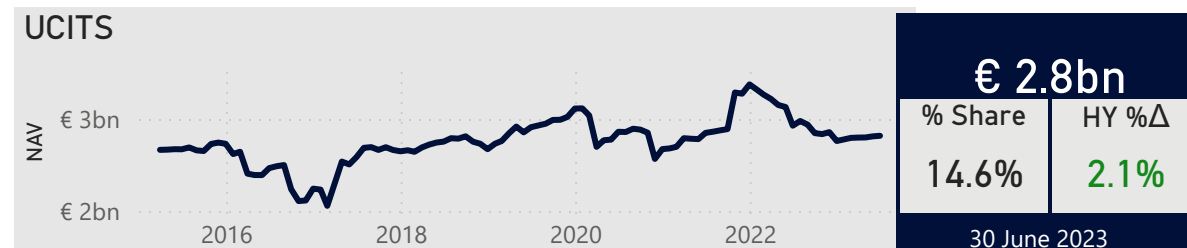
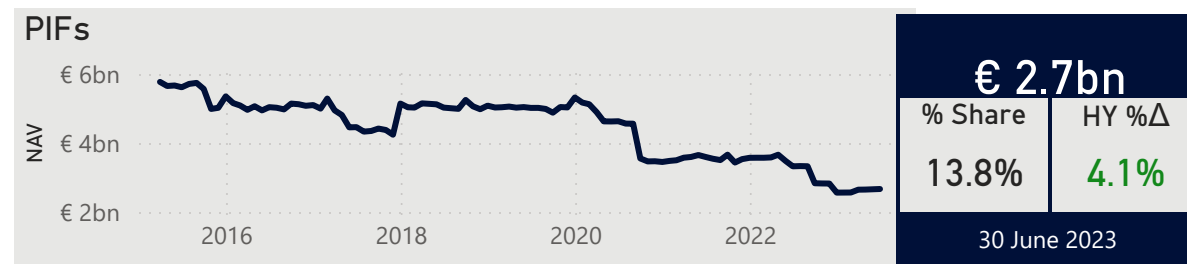
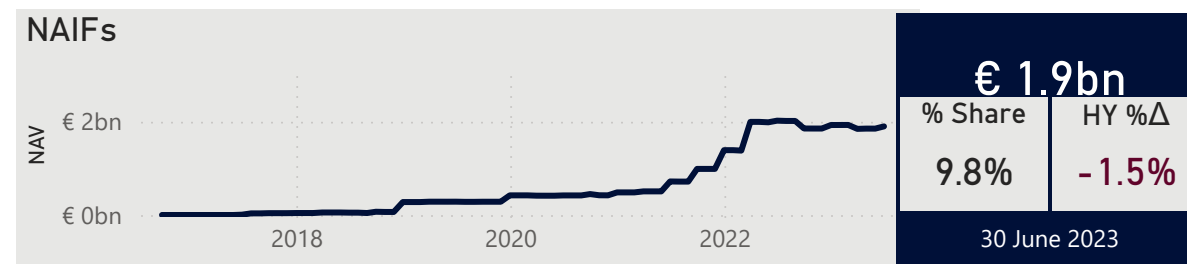
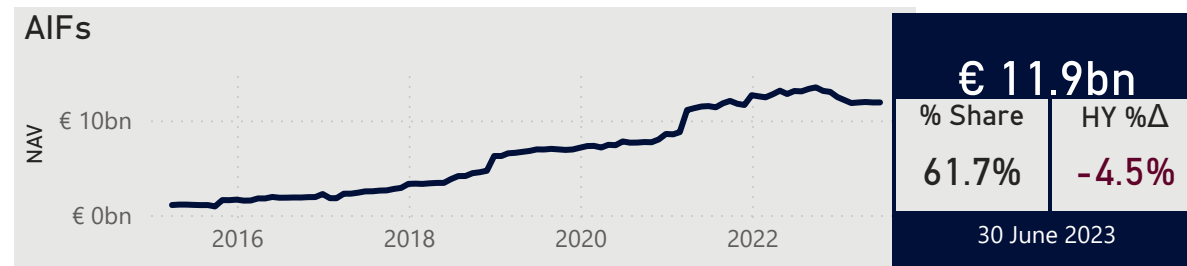
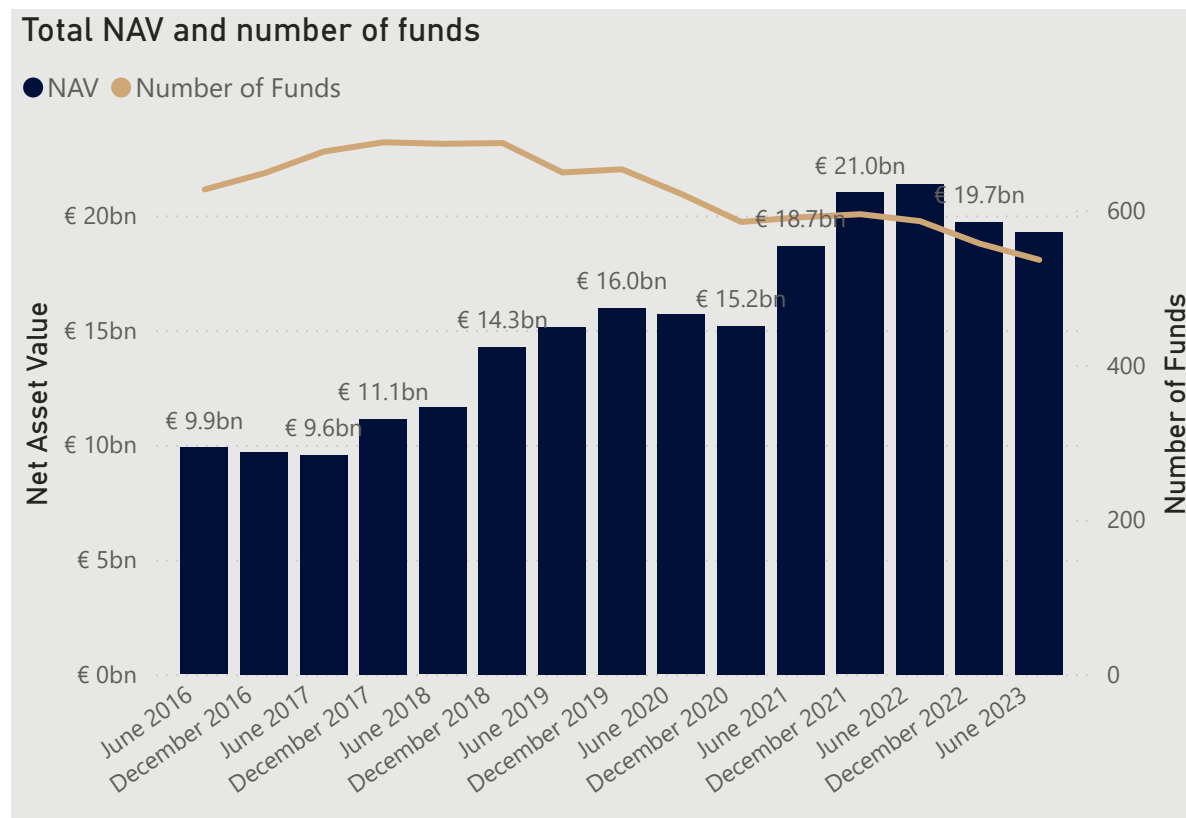
Type ● AIF ● NAIF ● Non UCITS ● PIF ● UCITS



*These totals exclude Recognised Private Schemes

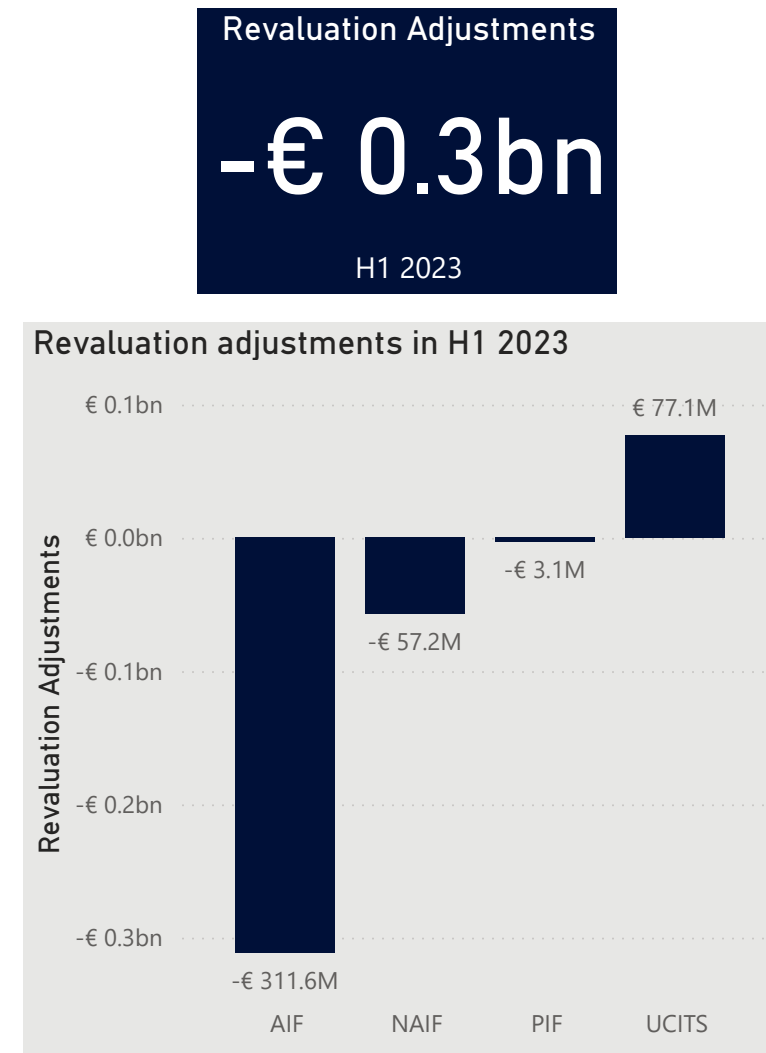
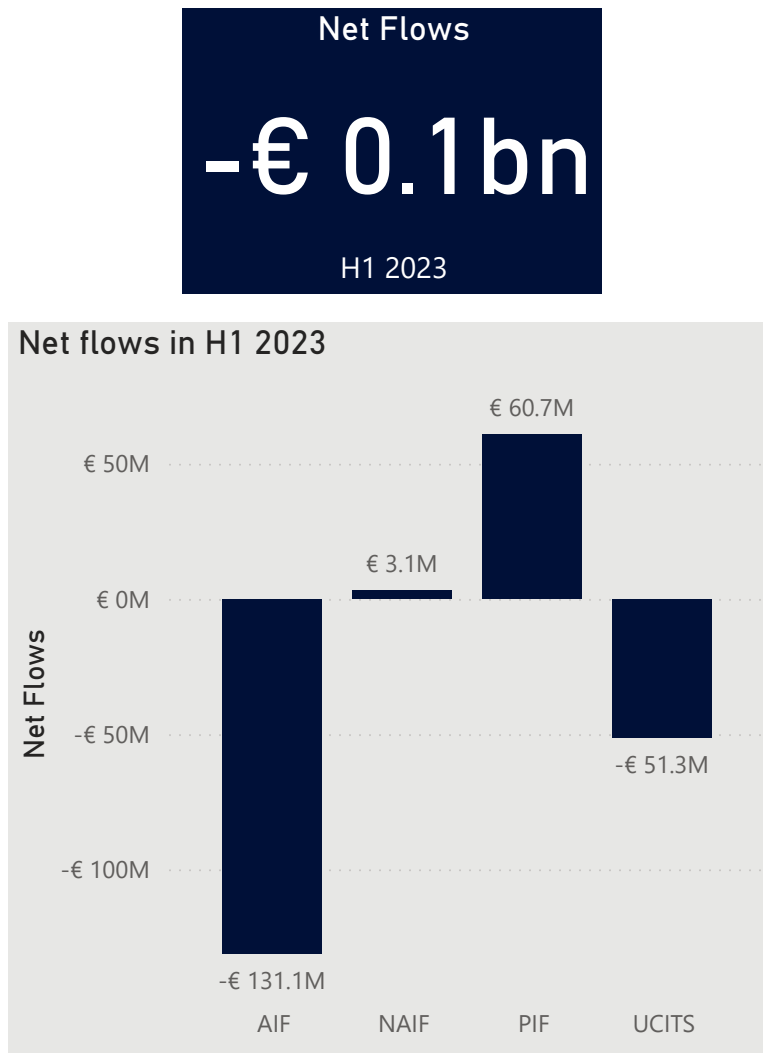
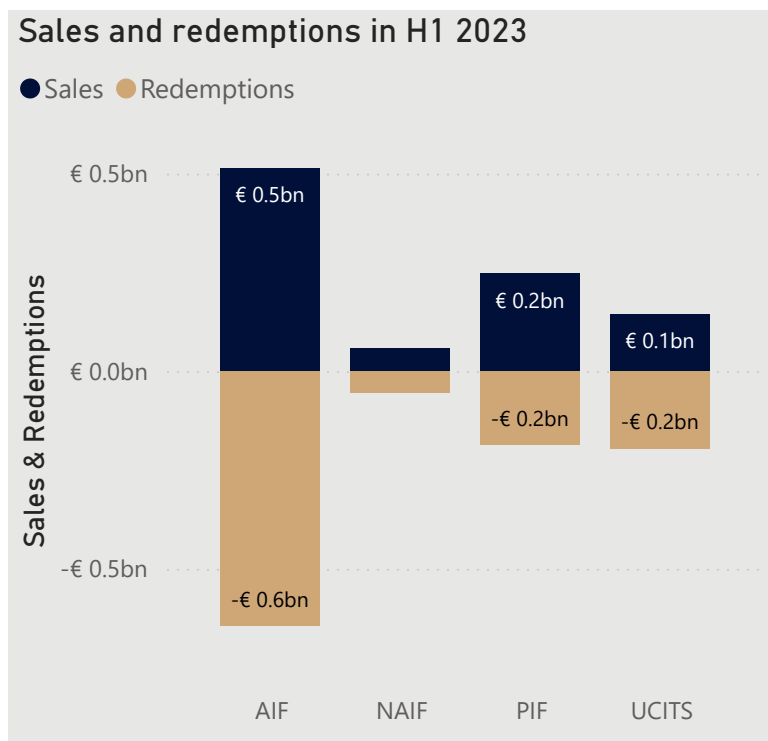
When compared to end of 2022, the number of Malta domiciled funds decreased by 3.8% in the first half of 2023. PIFs suffered the largest decline, with a 5% drop in the number of licences, followed by NAIFs with a 4.7% decline.

Net Asset Value



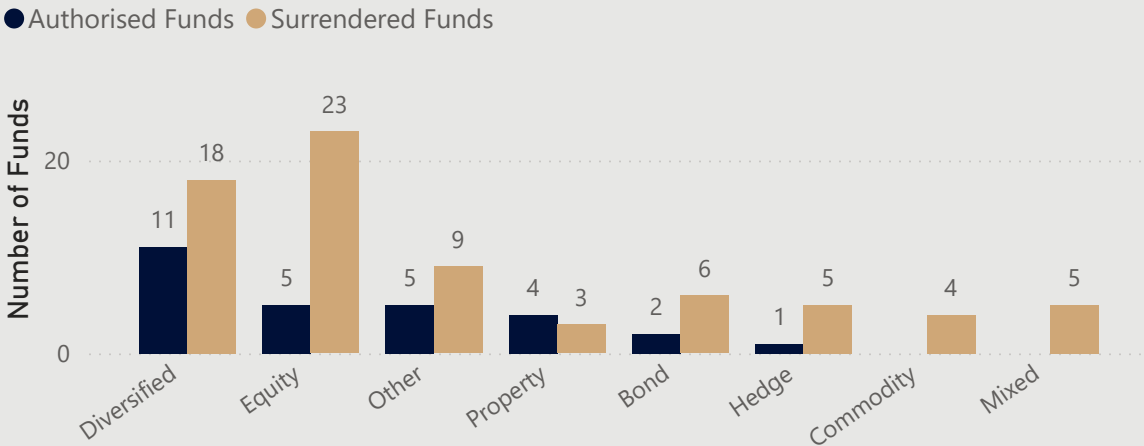
Total NAV of funds domiciled in Malta as at June 2023 amounted to €19.3 billion, a decline of 2.2% compared to the NAV registered at the end of 2022. AIFs and NAIFs registered half yearly declines in their NAV, equal to 4.5% and 1.5% respectively.

Fund Subscription and Redemption Flows

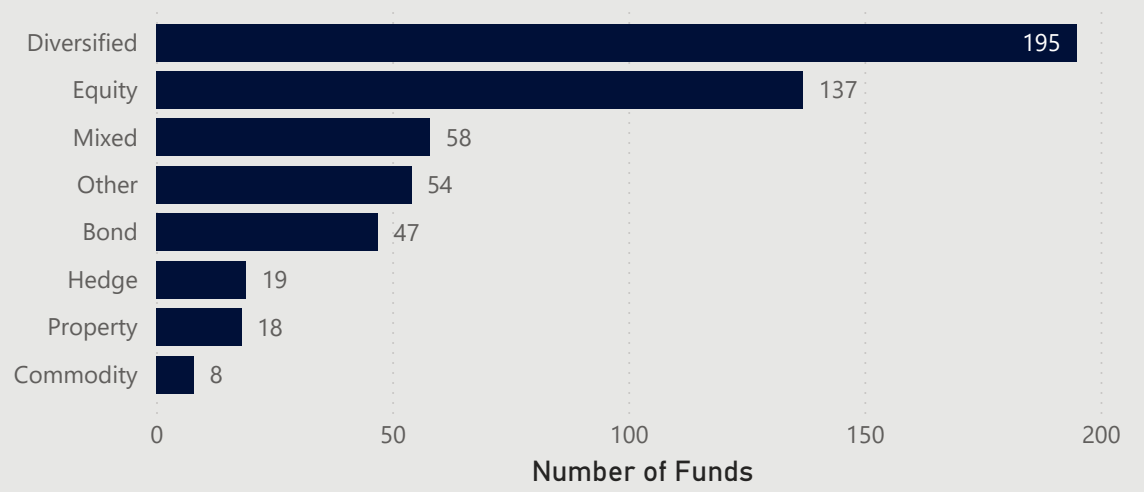


Redemptions outpaced subscriptions by €0.1 billion in the first half of 2023, compared to net inflows of €0.8 billion in the first half of 2022. The highest net outflows, totaling €131 million, were recorded by AIFs, followed by UCITS funds with net outflows equal to €51.3 million.

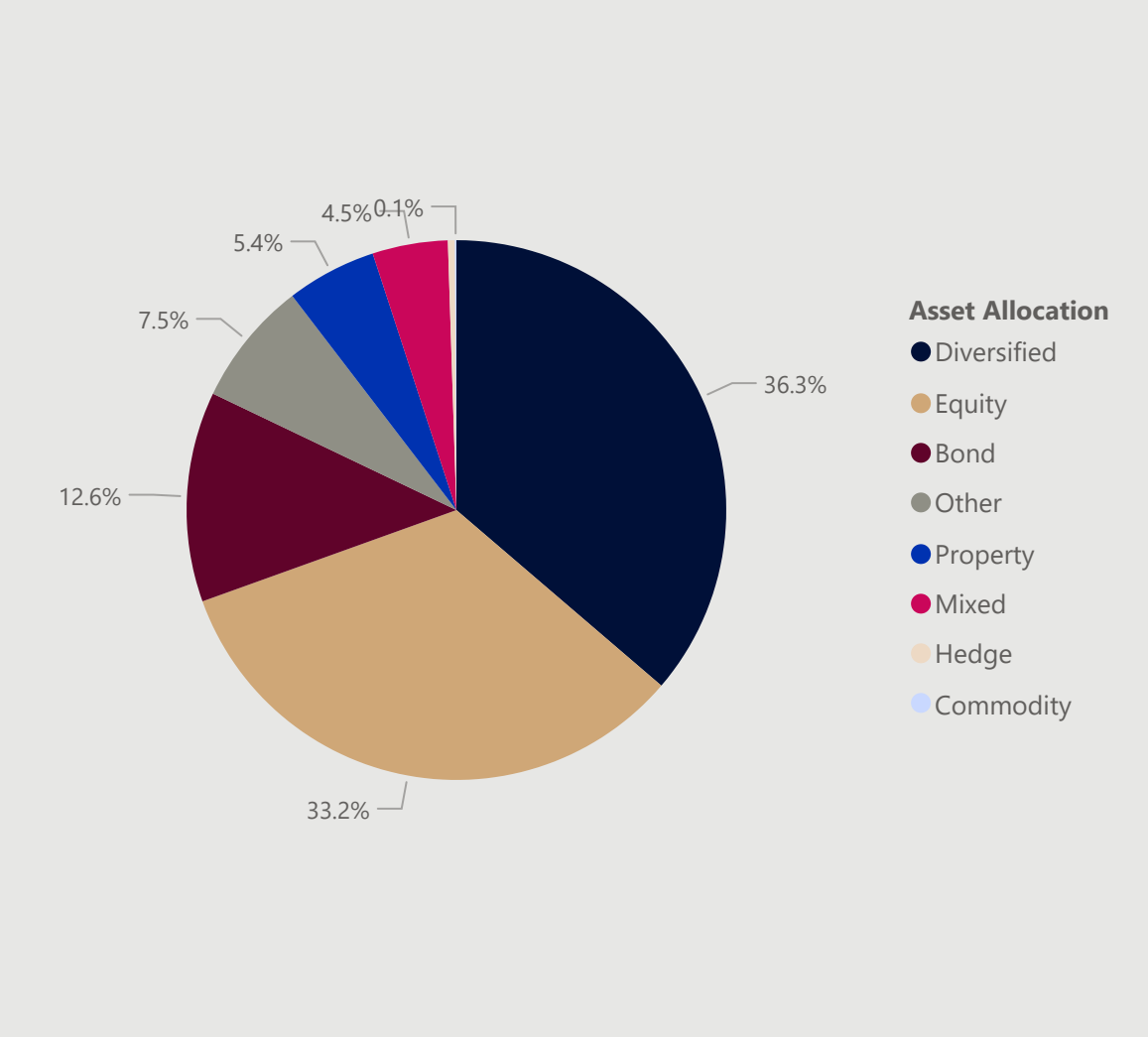
Authorised and surrendered funds by asset allocation in H1 2023



Number of funds by asset allocation at June 2023



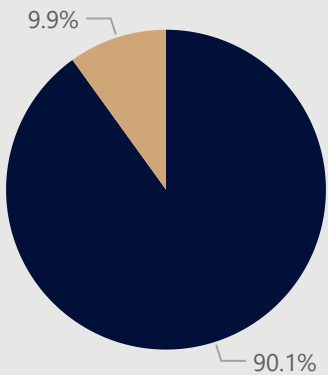
Share of NAV by asset allocation at June 2023



Malta Domiciled Funds

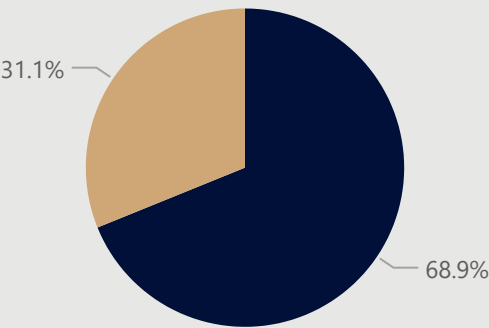
Fund administration services: share of funds by fund administrator jurisdiction at June 2023

Jurisdiction ● Malta ● Outside Malta



Fund administration services: share of NAV by fund administrator jurisdiction at June 2023

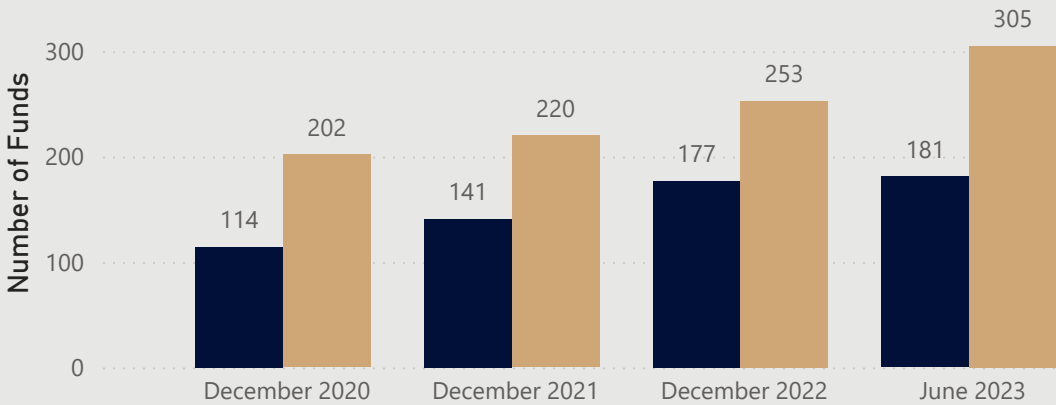
Jurisdiction ● Malta ● Outside Malta



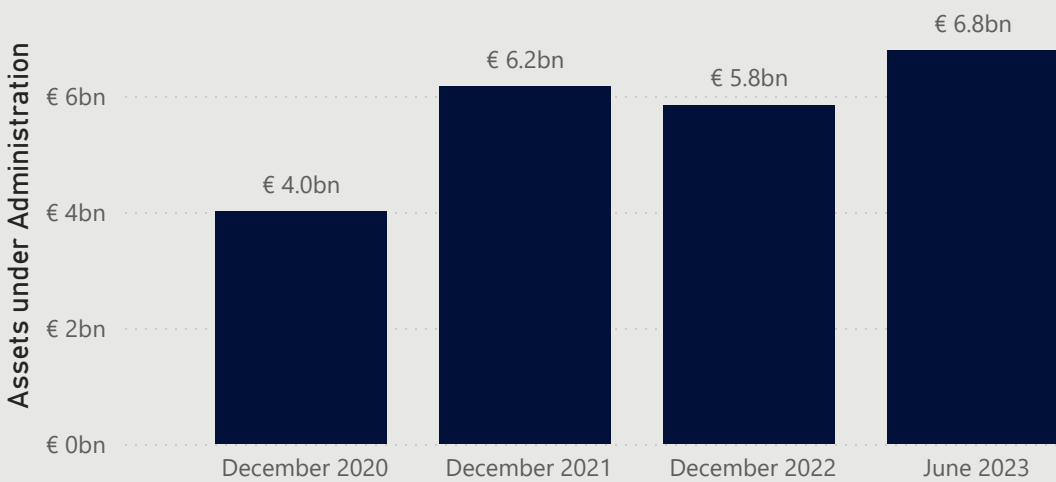
Non-Malta Domiciled Funds Administered in Malta

Number of schemes & sub-funds

● Number of Schemes ● Number of Sub-Funds



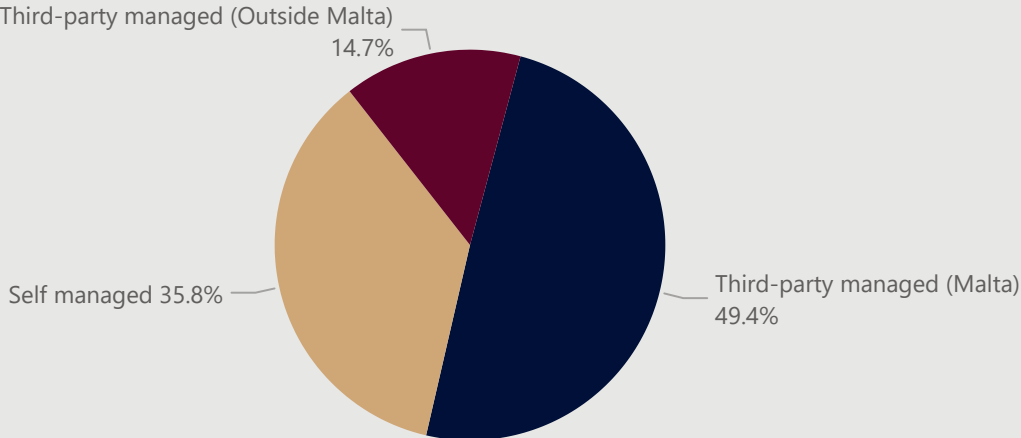
Assets under administration



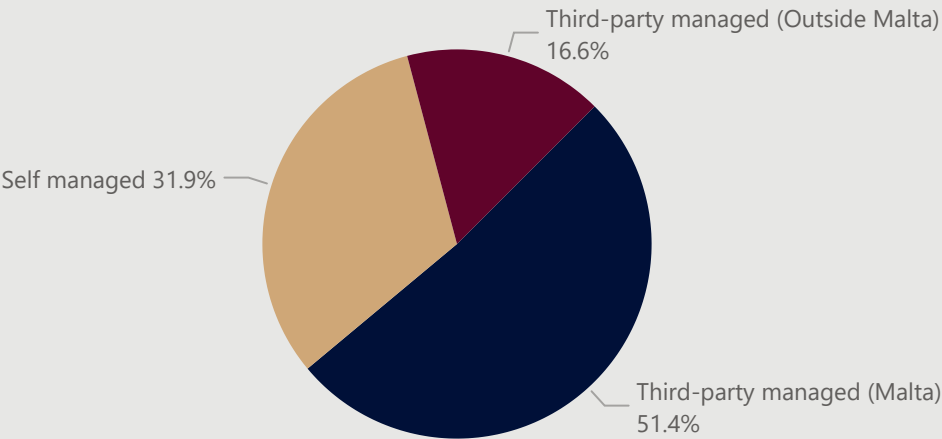
Fund Management, Structure and Listing on MSE

Fund Management

Share of funds by type of management at June 2023

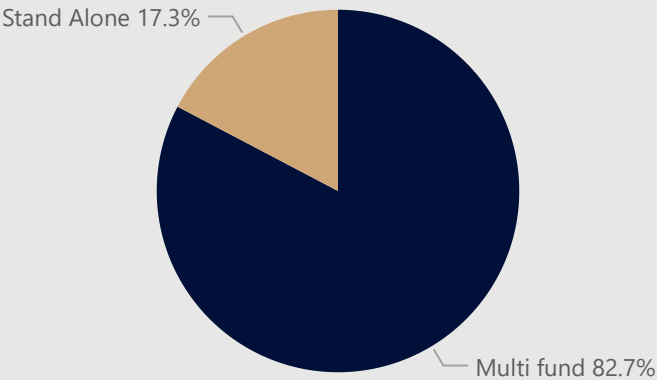


Share of NAV by type of management at June 2023



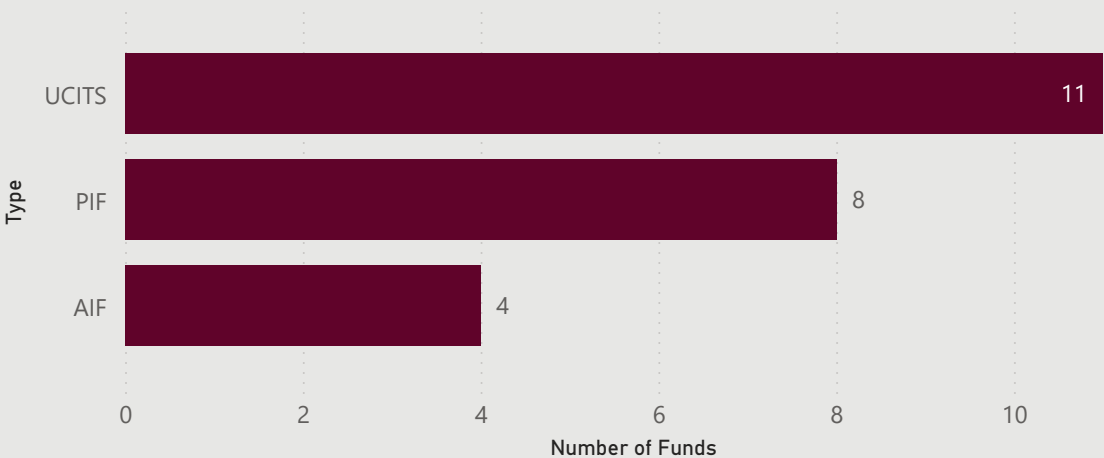
Fund Structure


Share of schemes by operating structure at end June 2023



Funds Listed on MSE

Number of funds listed on the Malta Stock Exchange at June 2023

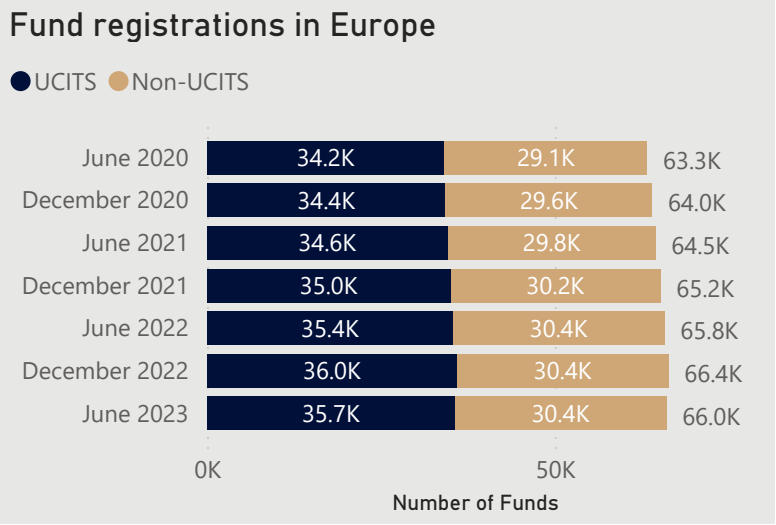
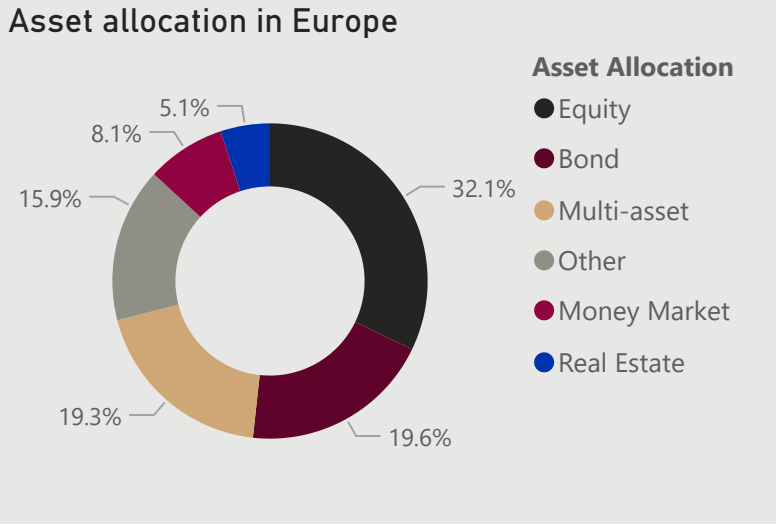
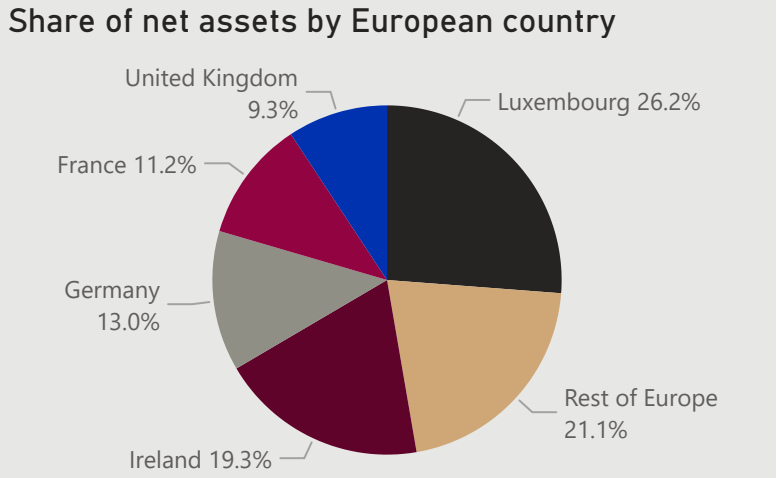


The background of the slide features a person in a dark suit holding a tablet. Overlaid on this image are various financial data visualizations, including a bar chart, a line graph with an upward trend, and a candlestick chart. The entire scene is set against a dark blue background with a subtle grid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

Trends in the European Investment Fund Industry

Key Figures for the European Fund Industry

Source: EFAMA



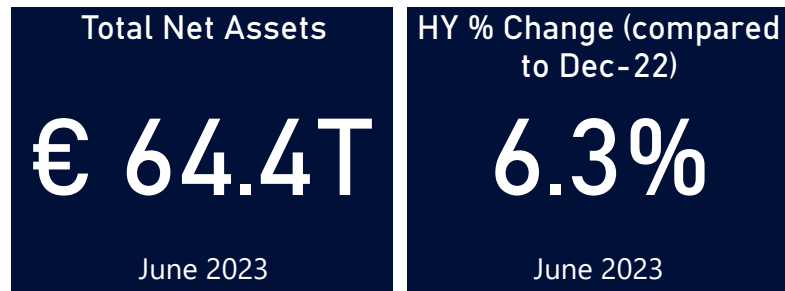
In the first half of 2023, total net assets grew by 3.9% to reach €19.8 trillion by June 2023. Total net inflows of €61 billion were recorded during this period, with bond funds leading the way with net inflows of €69 billion. Despite equity funds experiencing net outflows of €18 billion, they managed to boost their net assets by 8.7% when compared to December 2022.

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Trends in the Worldwide Investment Fund Industry

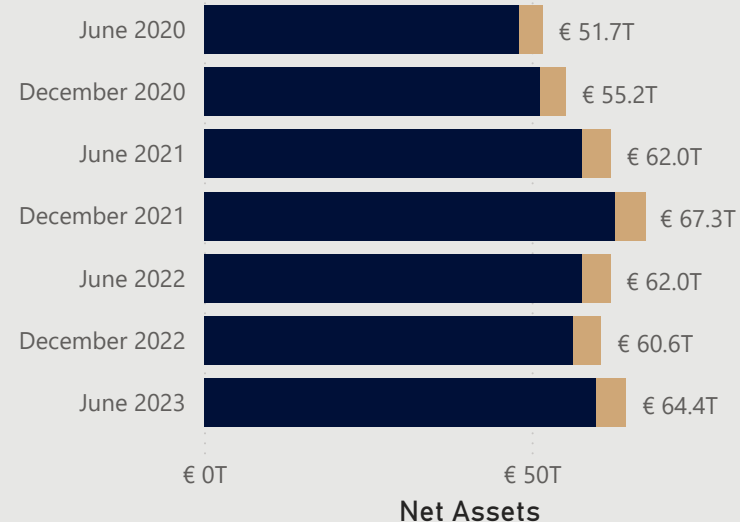
Key Figures for the Worldwide Fund Industry

Source: EFAMA

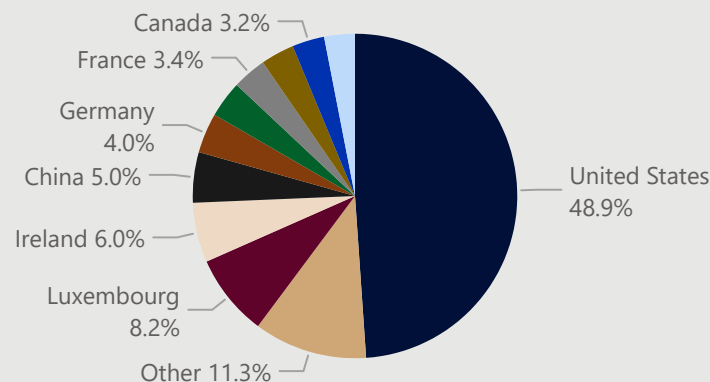


Worldwide net assets of regulated open-ended funds

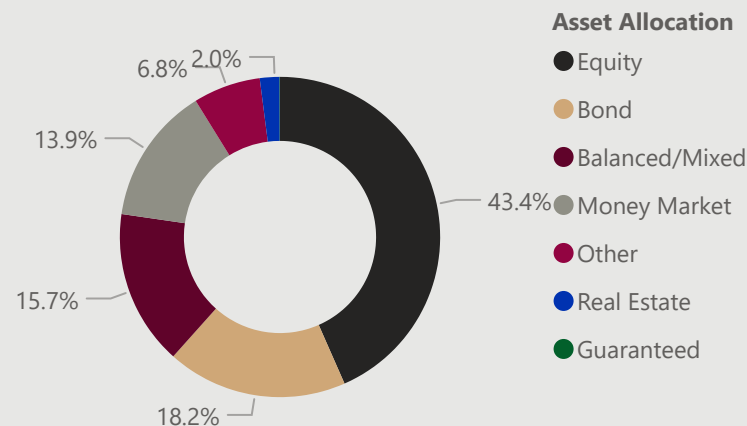
● Total Regulated Open-ended Assets ● Funds of Funds Assets



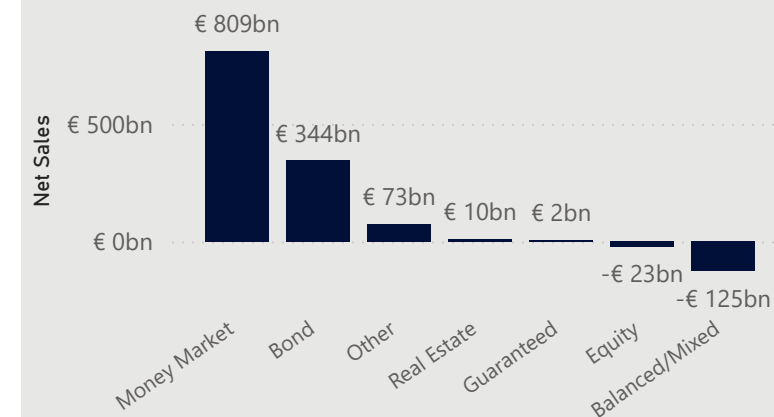
Top 10 domiciles of worldwide investment fund assets



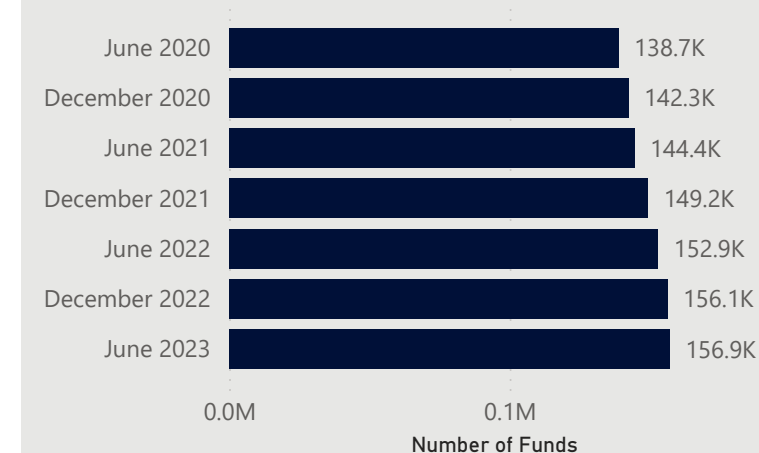
Worldwide asset allocation



Net sales by asset allocation in H1 2023



Worldwide fund registrations



In June 2023, net assets of worldwide investment funds increased by 6.3% in euro terms to reach €64.4 trillion. During the first half of 2023, net sales of worldwide regulated open-end funds saw net inflows of €1.1 trillion, with money market funds receiving the largest net inflows of €809 billion and bond funds receiving the second-highest net inflows of €344 billion.