

# Key Indicators on the Maltese and International Fund Industries (2024)

Financial Stability  
April 2025

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 Maltese Investment Fund Industry

# Fund Registrations in Malta

New schemes  
licensed/notified in 2024

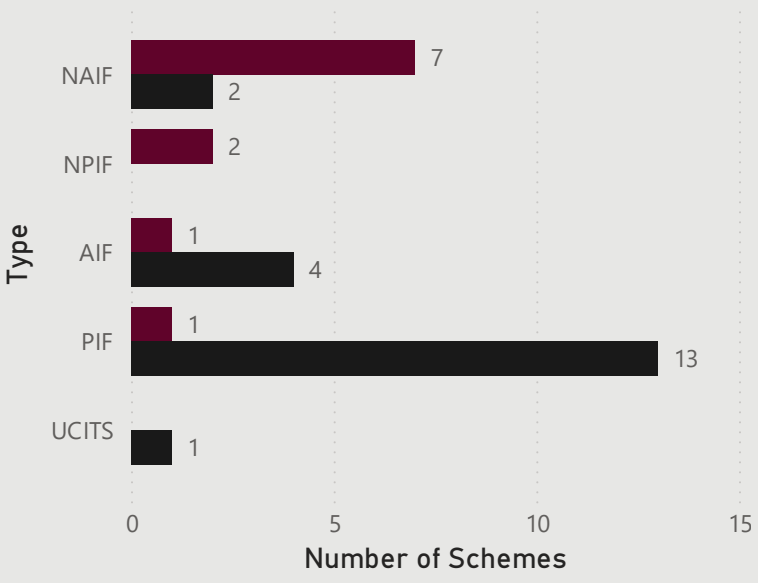
11

Surrendered/denotified  
schemes in 2024

20

New schemes licensed/notified and scheme  
licences surrendered in 2024 by type

● New Scheme Licences ● Surrendered Scheme Licences



New funds  
licensed/notified in 2024

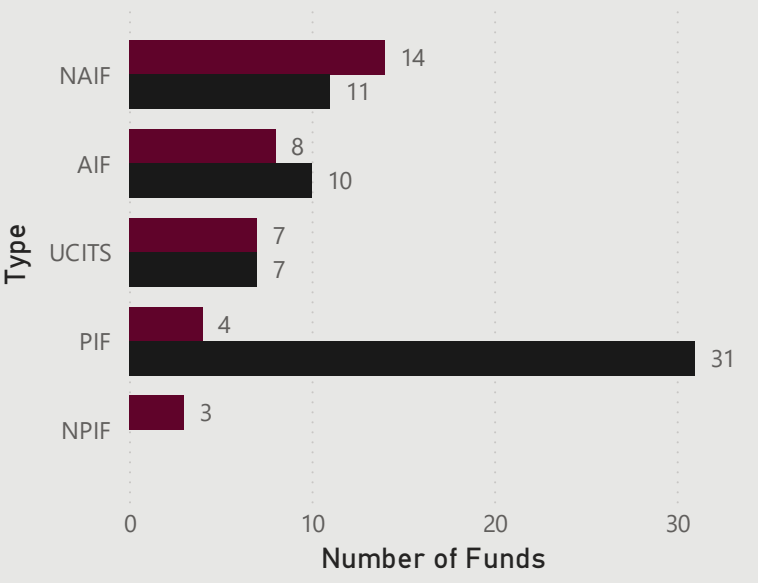
36

Surrendered/denotified  
funds in 2024

59

New funds licensed/notified and fund licences  
surrendered in 2024 by type

● Issued Funds ● Surrendered Funds



Number of schemes  
licensed as at end  
2024\*

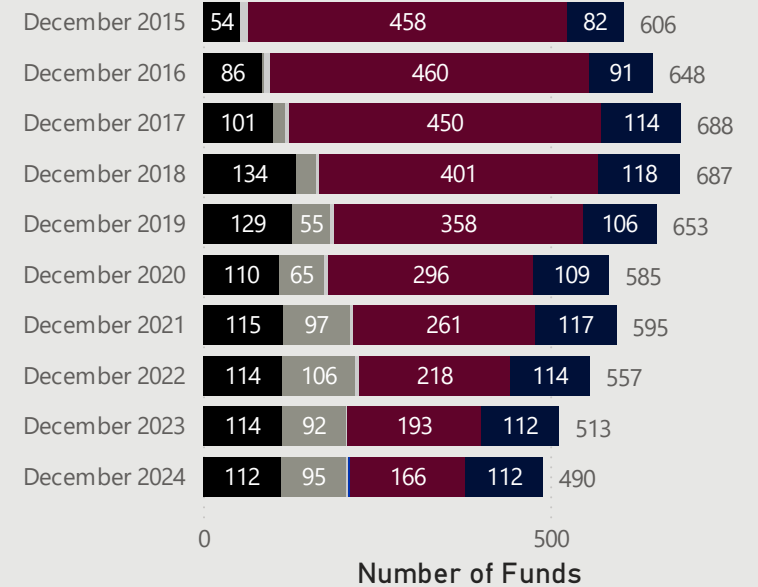
219

Number of funds  
licensed as at end  
2024\*

490

Number of funds by type

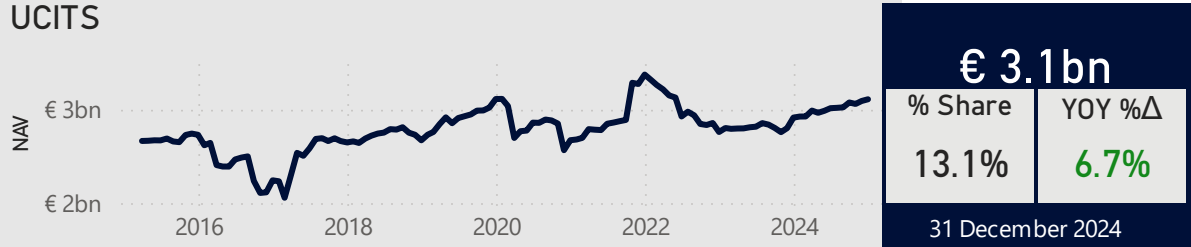
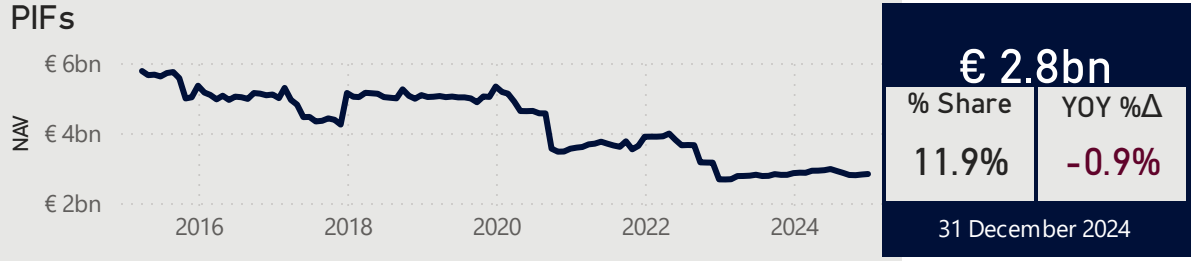
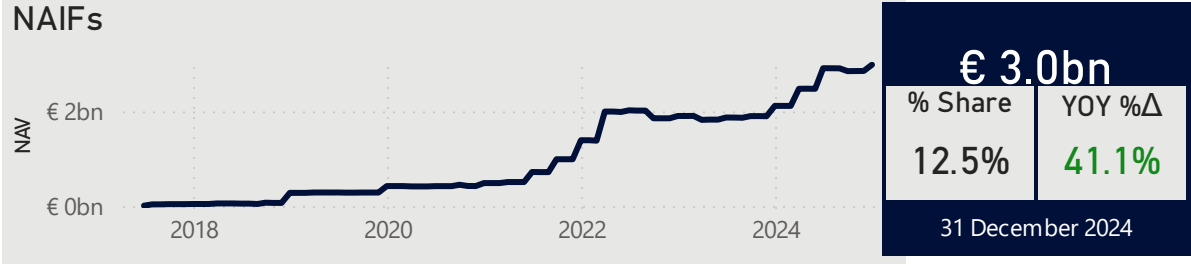
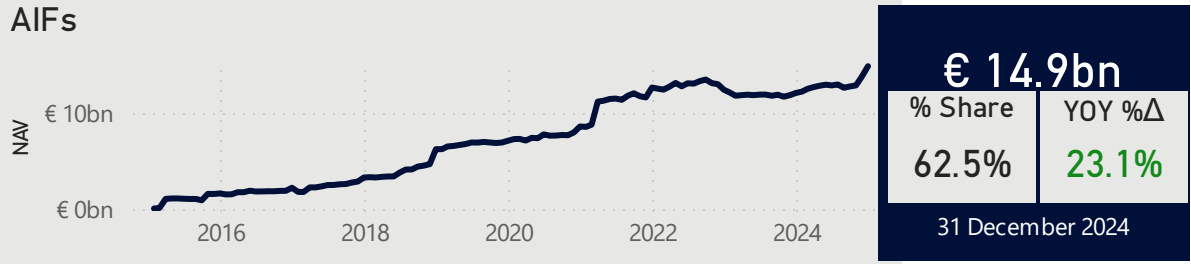
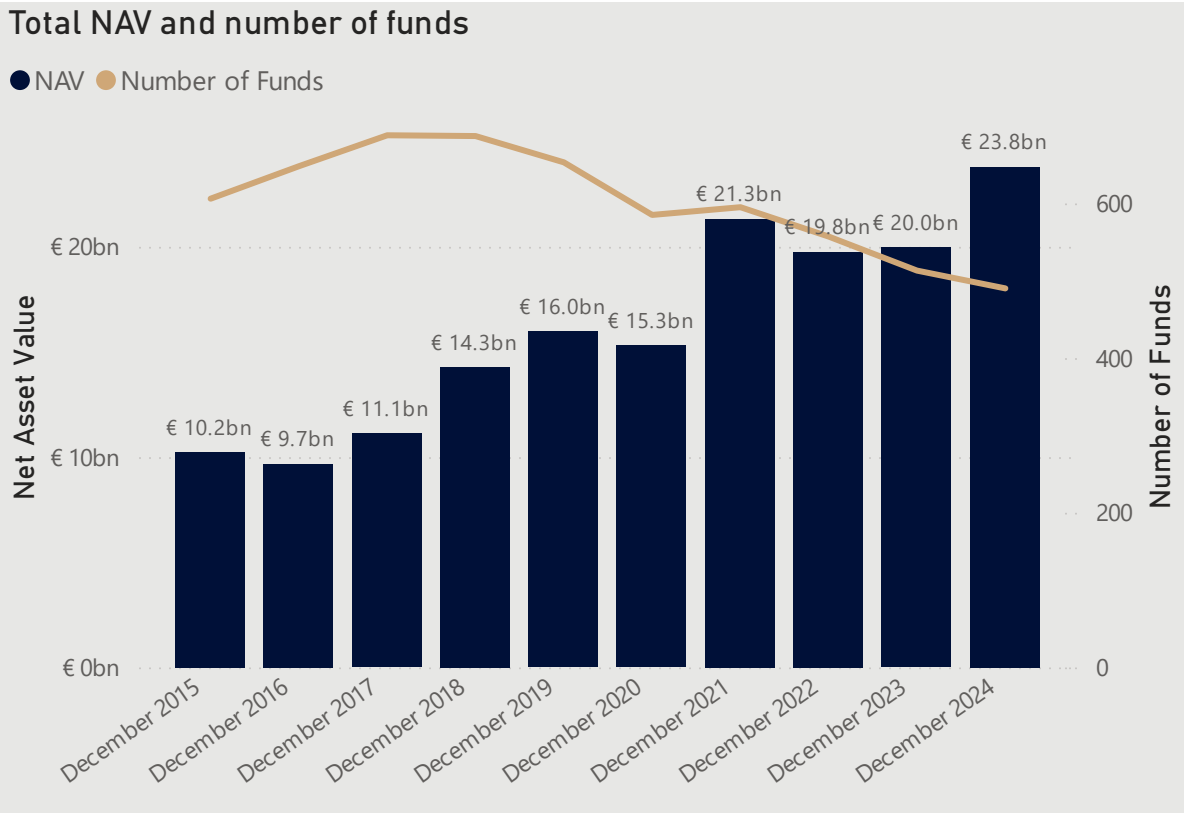
Type ● AIF ● NAIF ● Non UCITS ● NPIF ● PIF ● UCITS



\*'Number of funds' refers to number of stand-alone schemes and sub-funds. Recognised private schemes are excluded from these figures.

In 2024, the number of Malta-domiciled funds decreased by 4.5% compared to the end of 2023. The most notable decline was observed among PIFs, which saw a 14% reduction in licences, followed by AIFs with a 1.8% decrease. In contrast, NAIFs recorded a 3.3% increase in notifications.

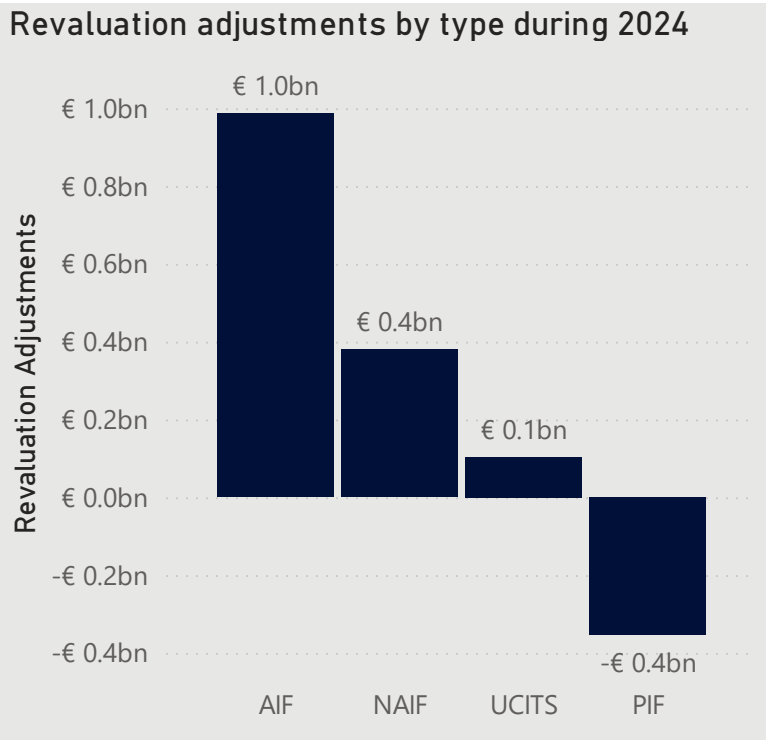
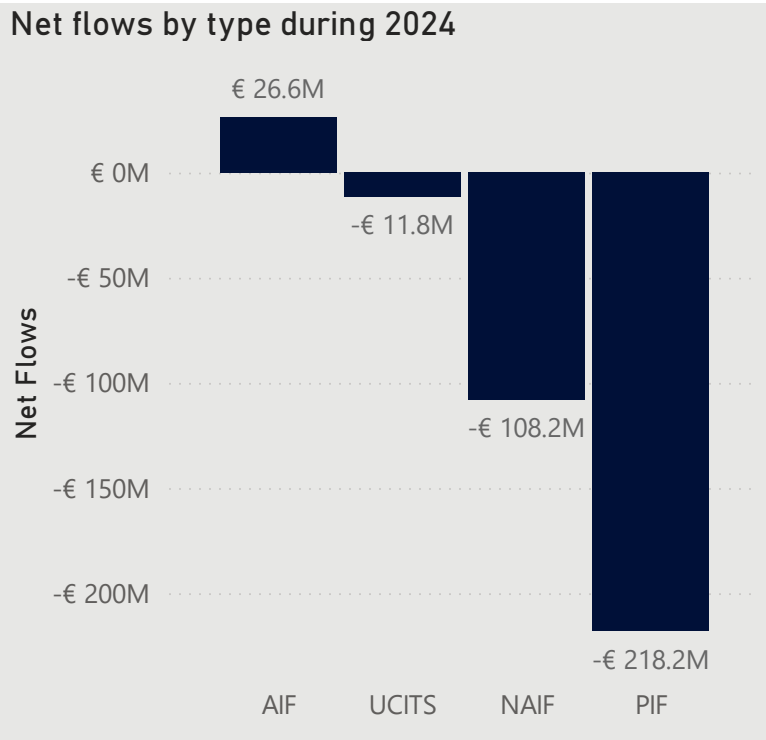
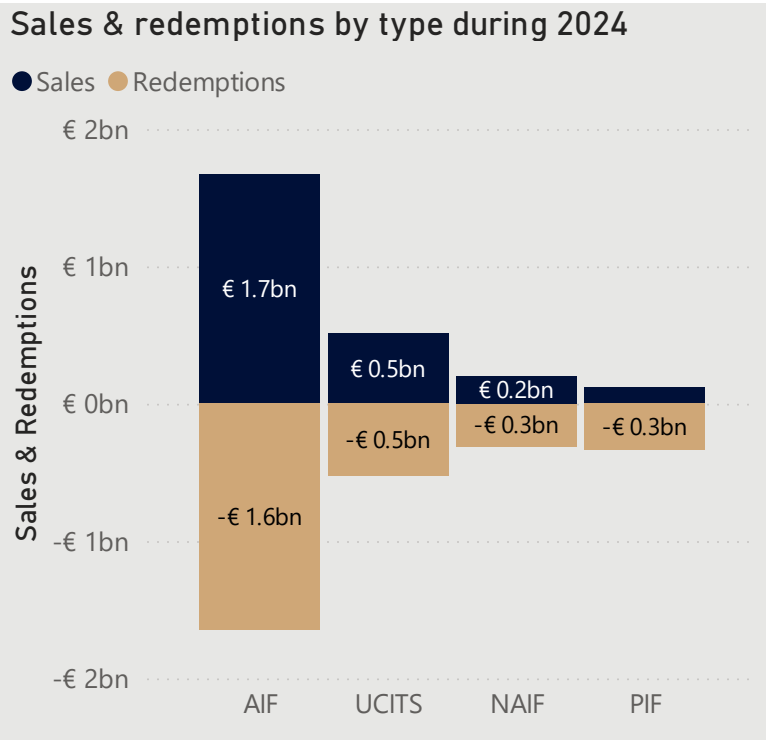
# Net Asset Value



As of the end of 2024, the total NAV of funds domiciled in Malta reached €23.8 billion, reflecting a 19.2% increase compared to the end of 2023. The most significant growth was recorded by NAIFs, with a 41.1% rise in NAV, followed by AIFs at 23.1%. In contrast, PIFs were the only category to experience a decline, with a 0.9% decrease in NAV compared to the previous year.

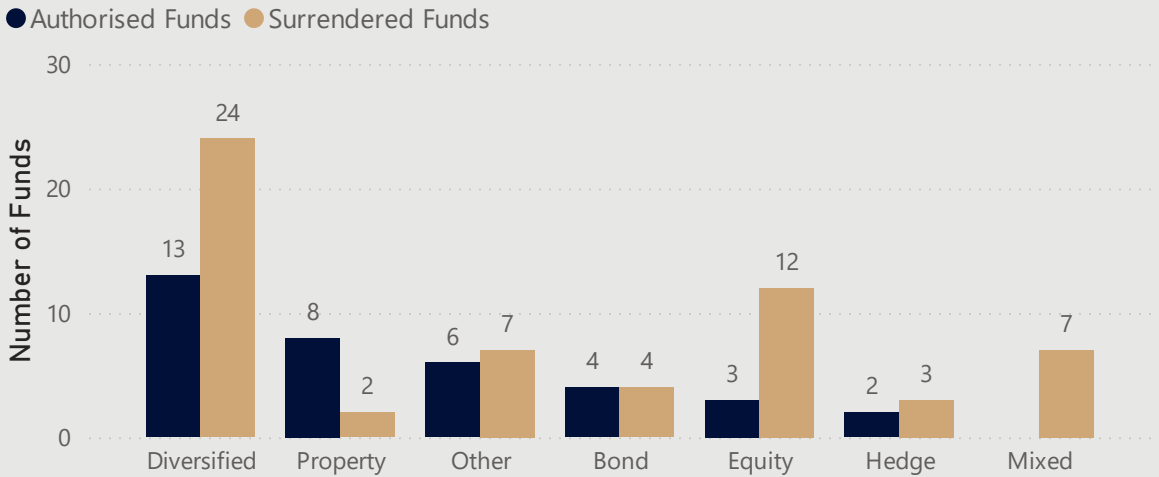


# Fund Subscription and Redemption Flows

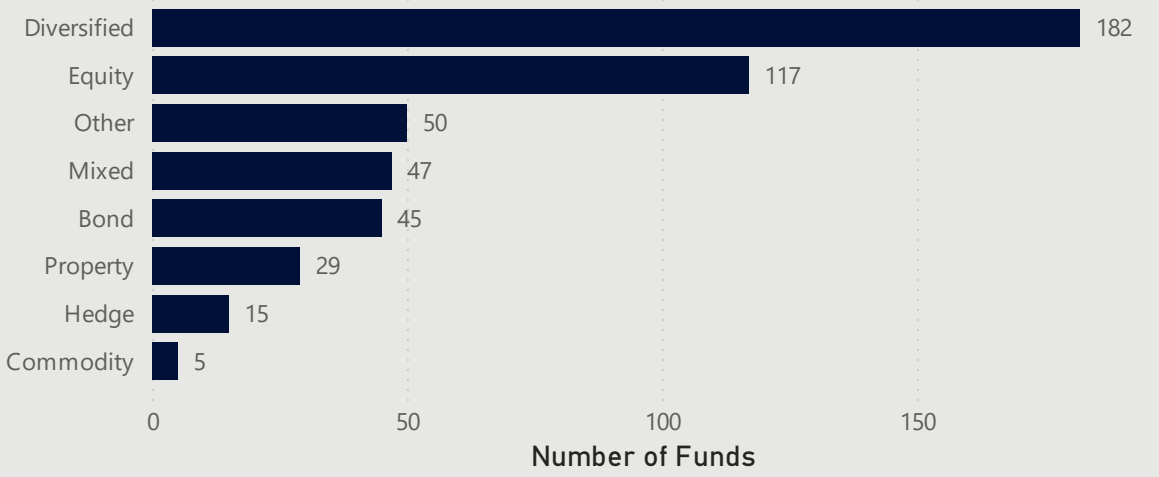


In 2024, redemptions surpassed subscriptions by €0.3 billion, indicating higher net outflows compared to the €0.1 billion recorded in 2023. The most significant net outflows were observed in PIFs, totalling €0.2 billion, followed by NAIFs with €0.1 billion in net outflows. Despite these outflows, net revaluation adjustments of €1.1 billion and transactions other than in subscriptions amounting to €3 billion contributed to an overall increase in NAV of €3.8 billion between December 2023 and December 2024.

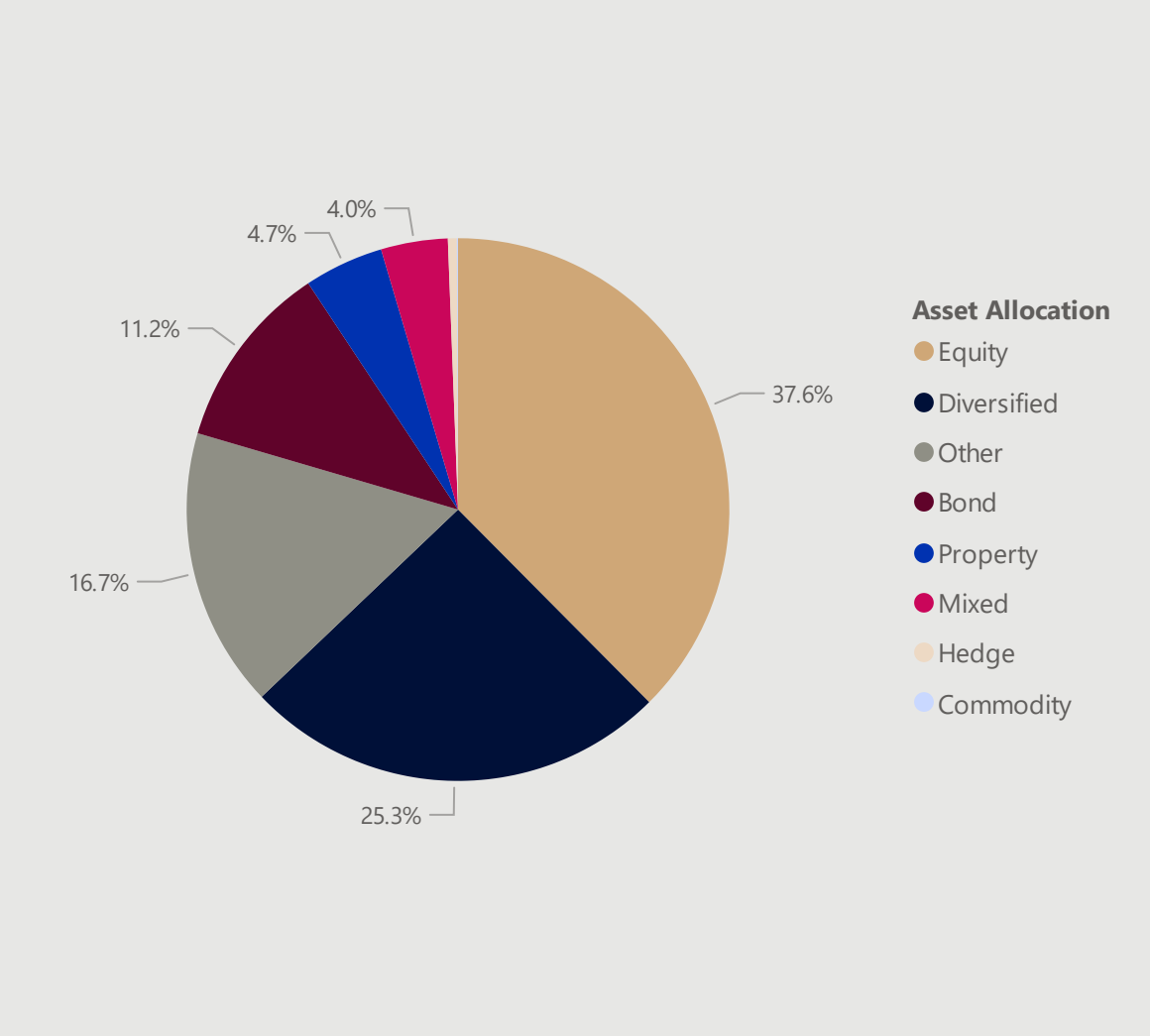
Authorised and surrendered funds by asset allocation during 2024



Number of funds by asset allocation at end 2024



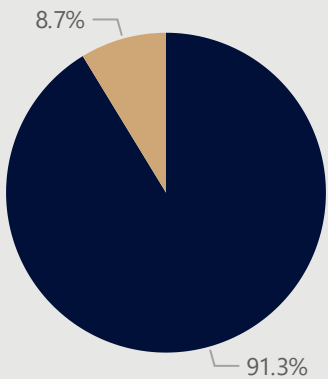
Share of NAV by asset allocation at end 2024



## Malta Domiciled Funds

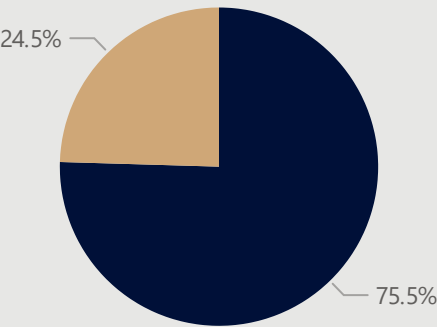
Fund administration services: share of funds by fund administrator jurisdiction at end 2024

Jurisdiction ● Malta ● Outside Malta



Fund administration services: share of NAV by fund administrator jurisdiction at end 2024

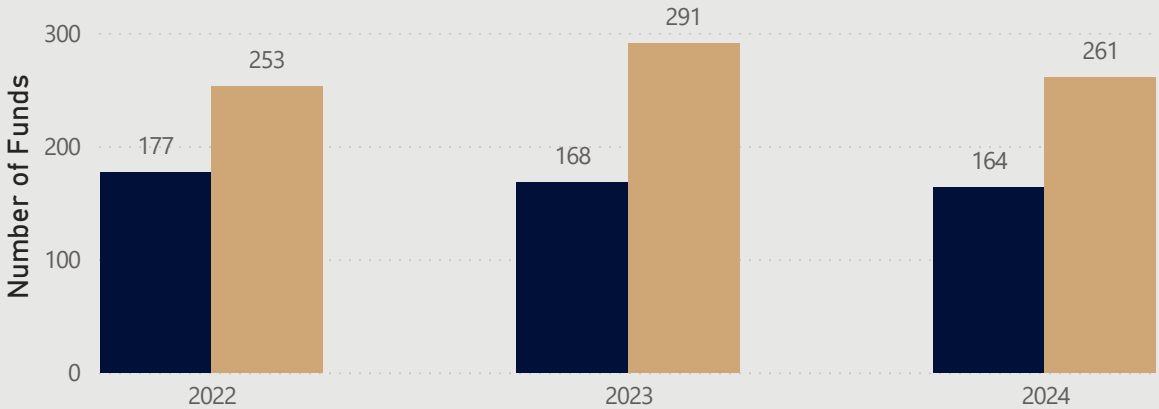
Jurisdiction ● Malta ● Outside Malta



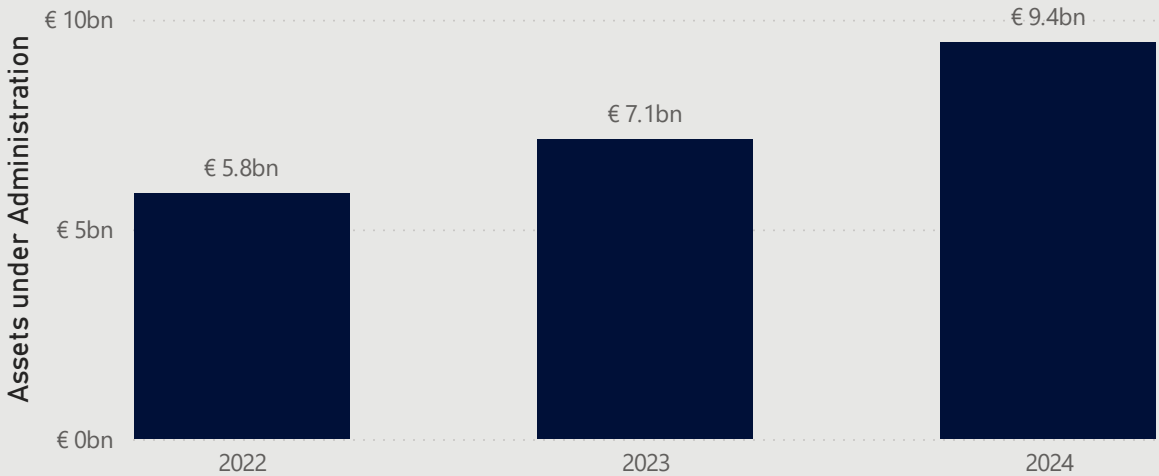
## Non-Malta Domiciled Funds Administered in Malta

Number of schemes & sub-funds

● Number of Schemes ● Number of Sub-Funds

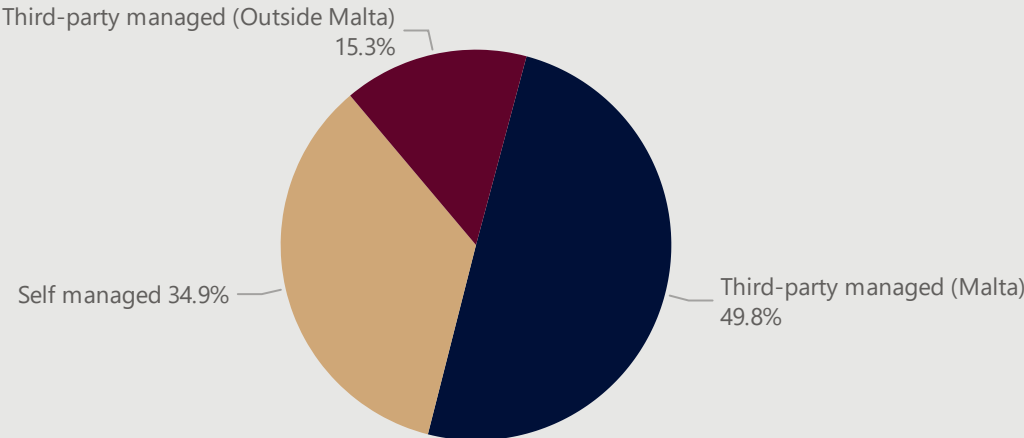


Assets under administration

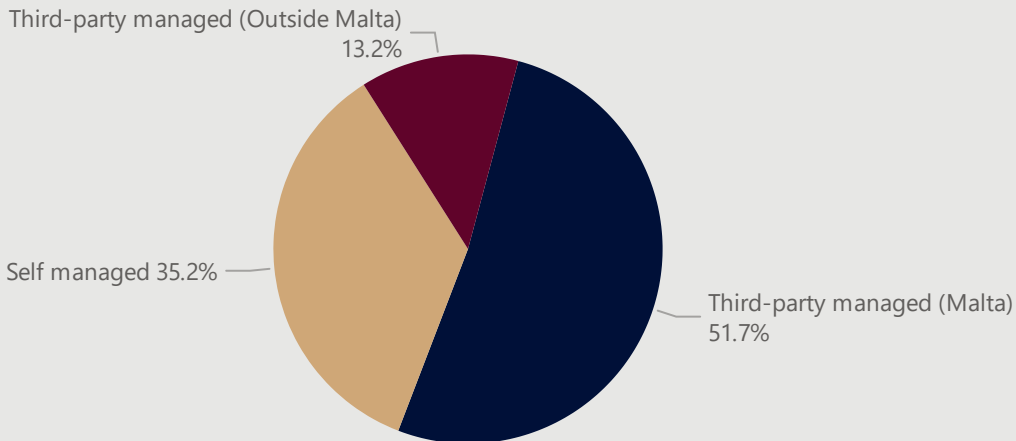


## Fund Management

Share of funds by type of management at end 2024

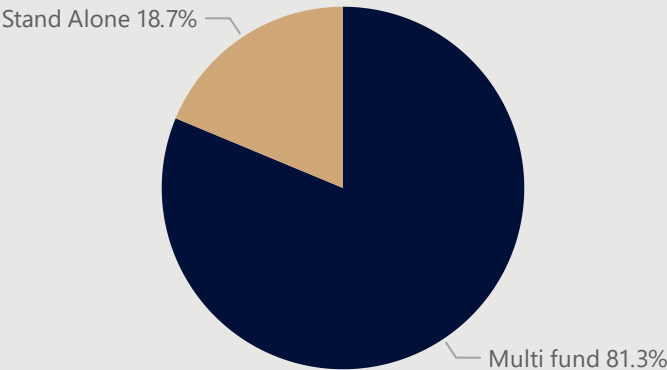


Share of NAV by type of management at end 2024



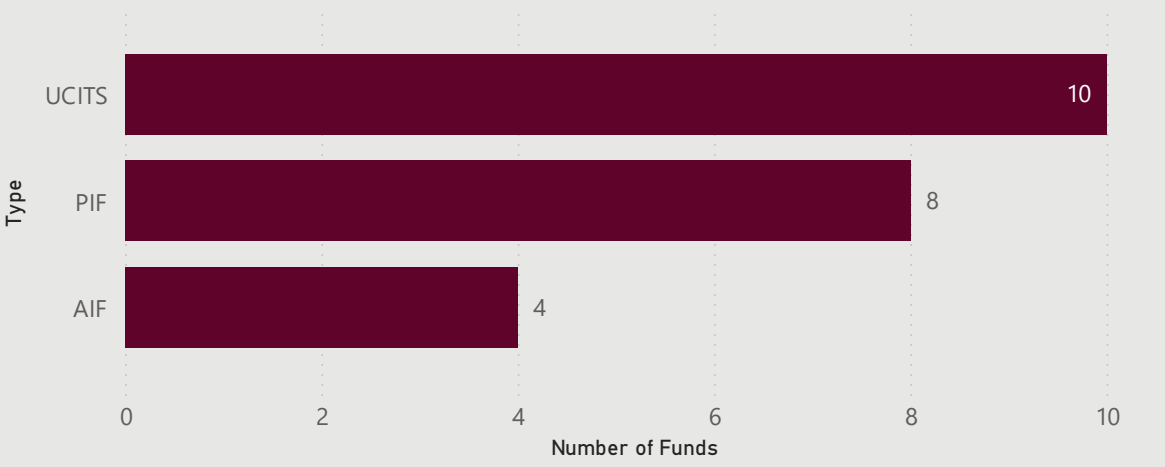
## Fund Structure


Share of schemes by operating structure at end 2024



## Funds Listed on MSE

Number of funds listed on the Malta Stock Exchange at end 2024

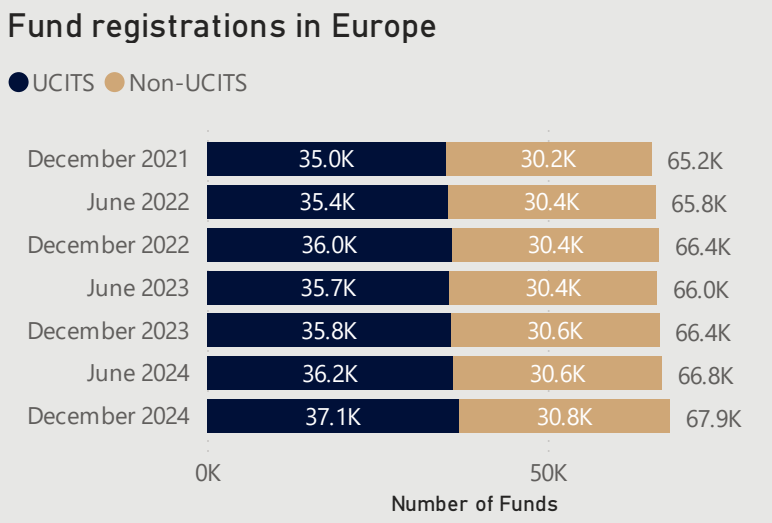
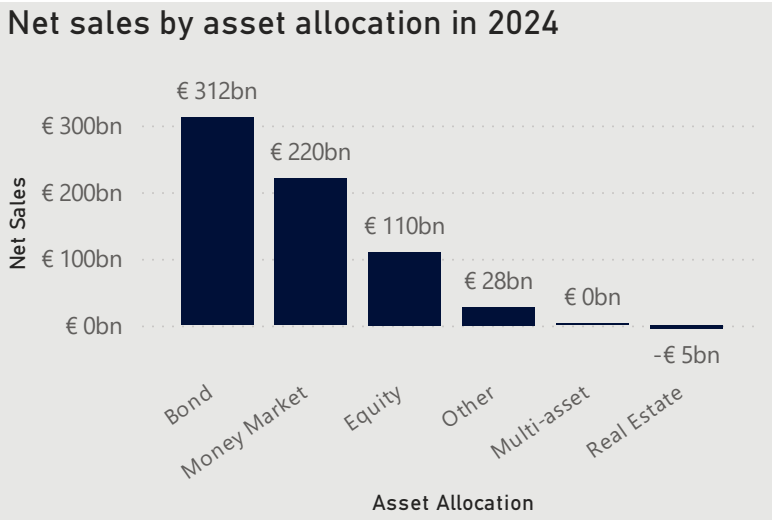
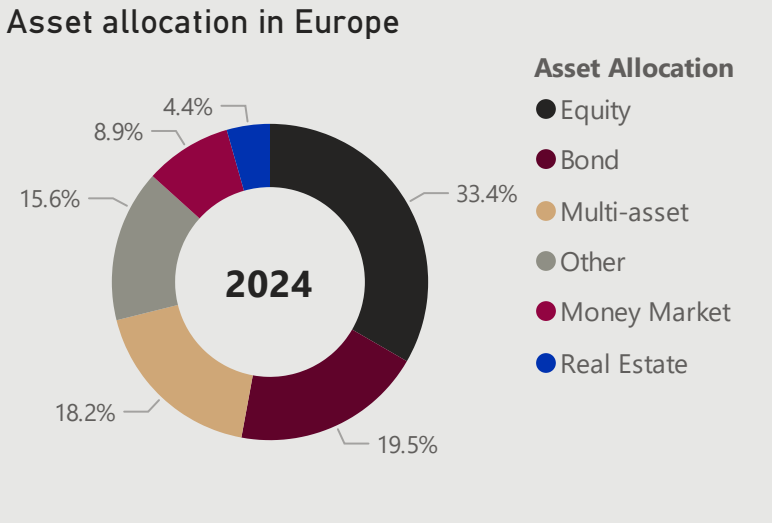
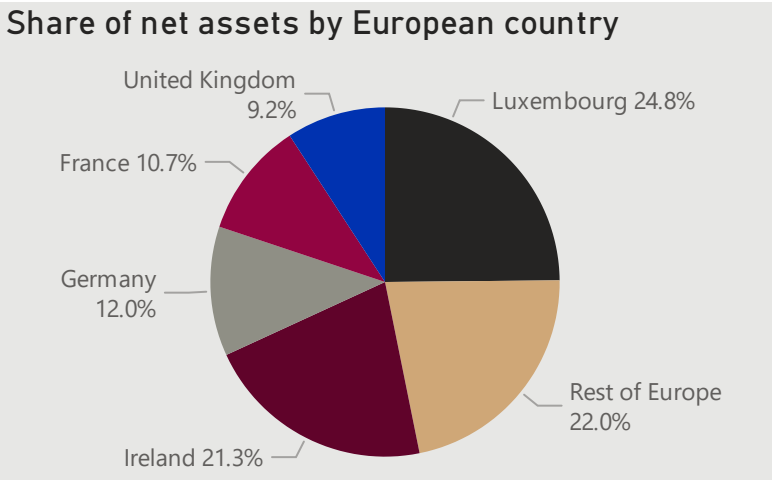


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# Trends in the European Investment Fund Industry

# Key Figures for the European Fund Industry

Source: EFAMA



Total net assets grew significantly by 13.2% in 2024, reaching €23.4 trillion by year-end. UCITS and Non-UCITS net assets increased by 15.9% and 8.6%, respectively. This growth was primarily fuelled by strong global stock market performance and substantial net inflows. UCITS recorded net sales of €622.1 billion, while Non-UCITS net sales totalled €48.3 billion.

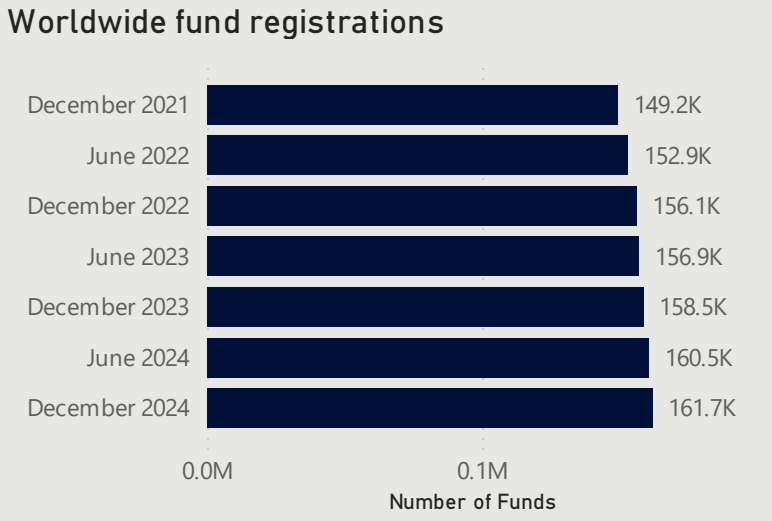
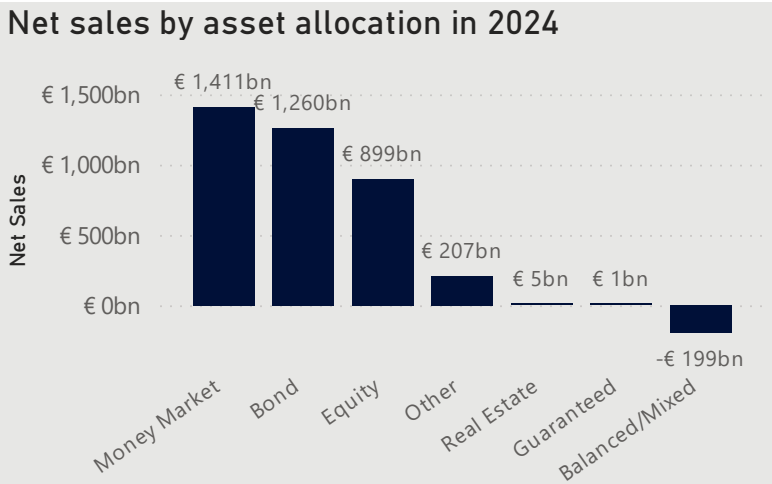
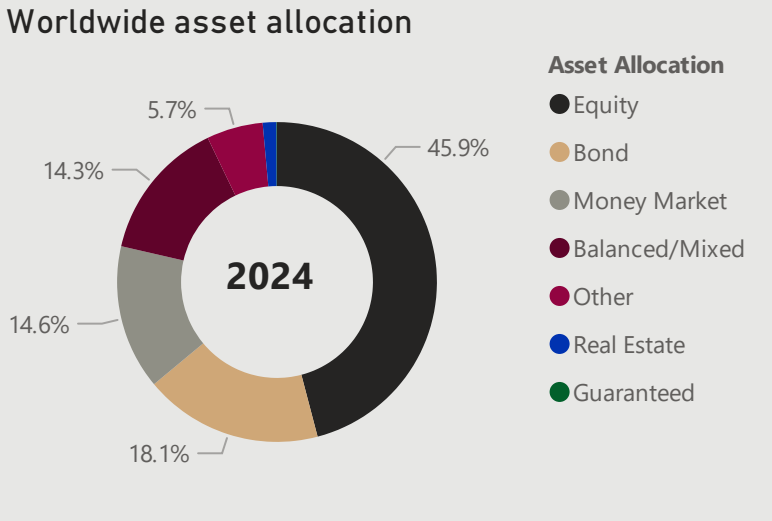
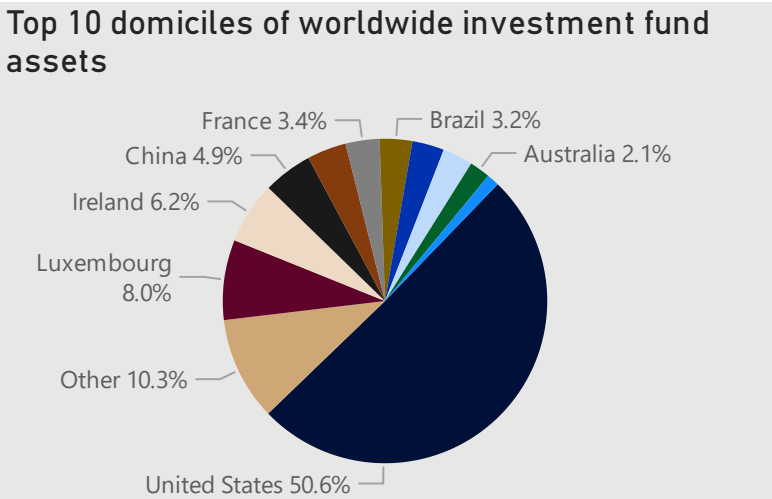
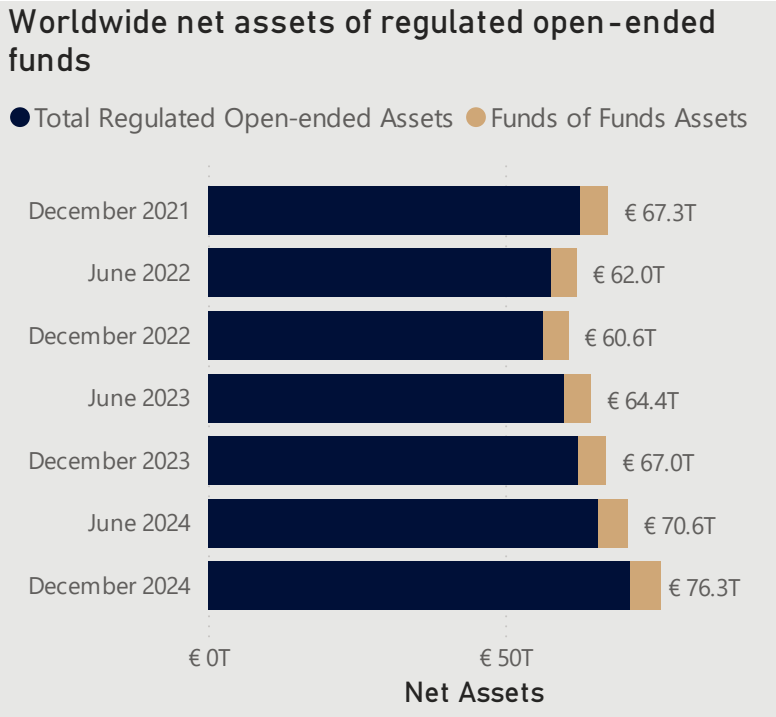


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# Trends in the Worldwide Investment Fund Industry

# Key Figures for the Worldwide Fund Industry

Source: EFAMA



In December 2024, worldwide regulated open-end fund assets increased by 13.8% in euro terms, reaching €76.3 trillion compared to December 2023. Net inflows into worldwide investment funds totalled €3.6 trillion in 2024, up from €2.1 trillion in 2023. Among these, money market funds and bond funds attracted the highest net inflows, amounting to €1.4 trillion and €1.3 trillion, respectively.