

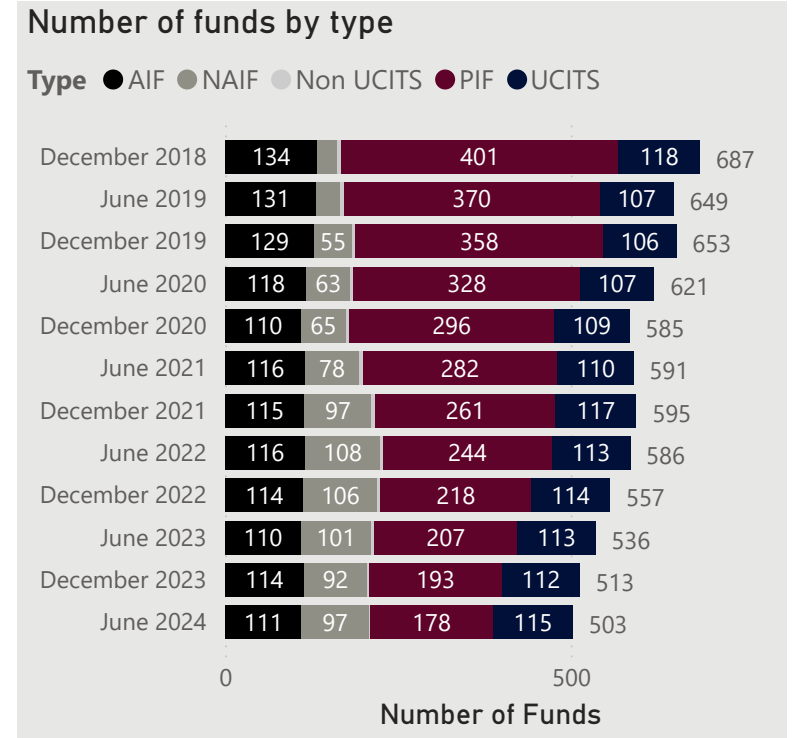
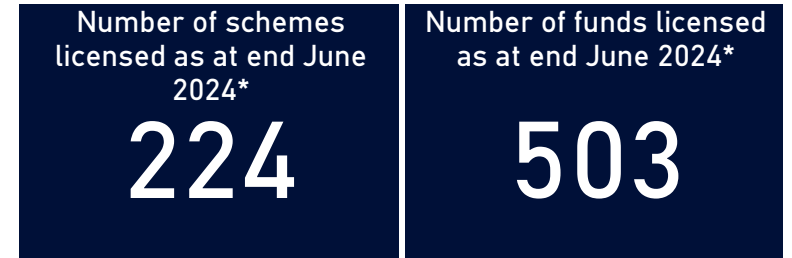
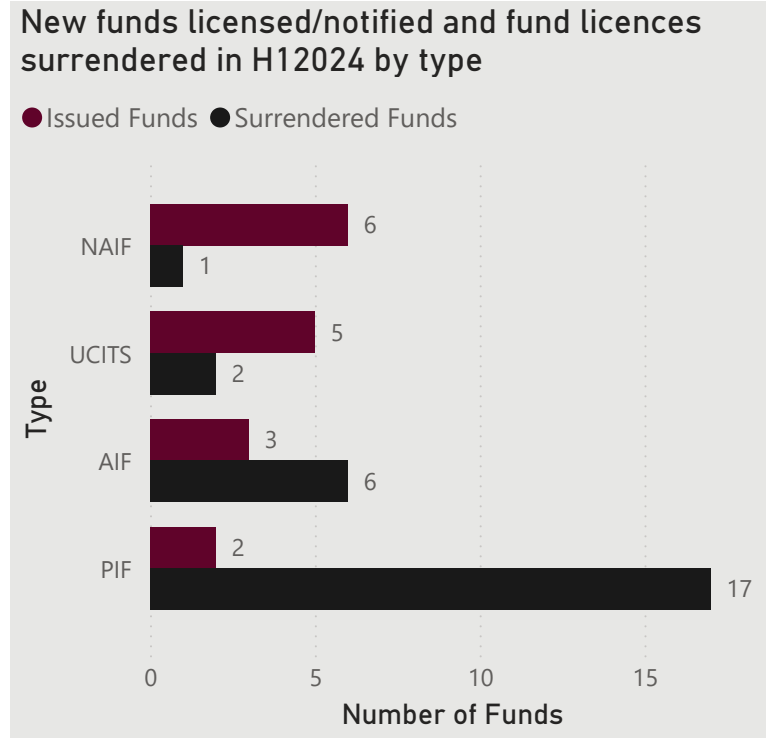
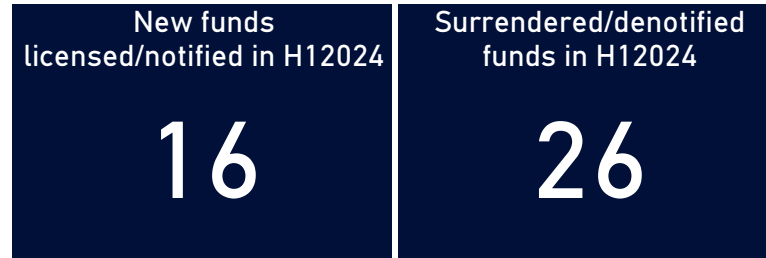
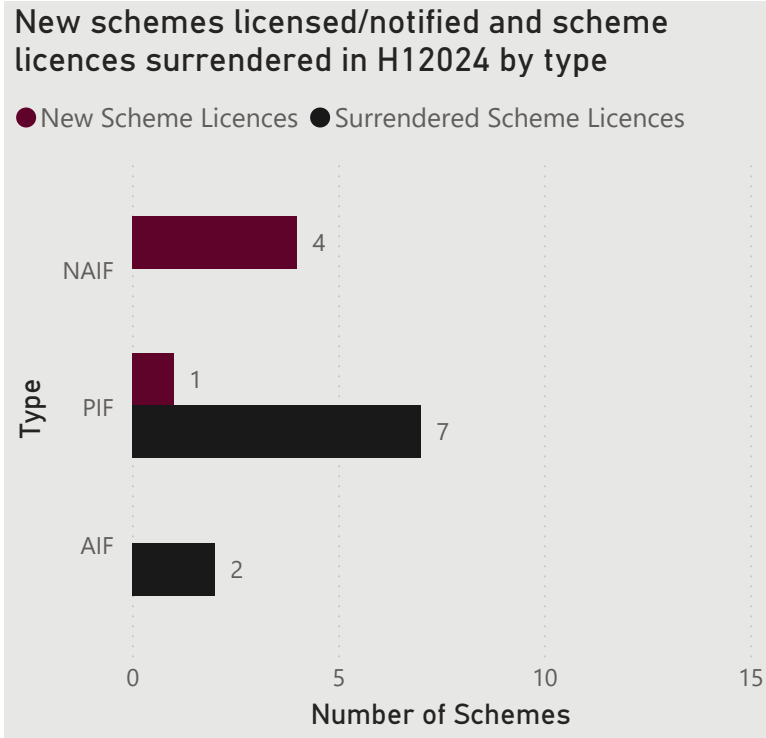
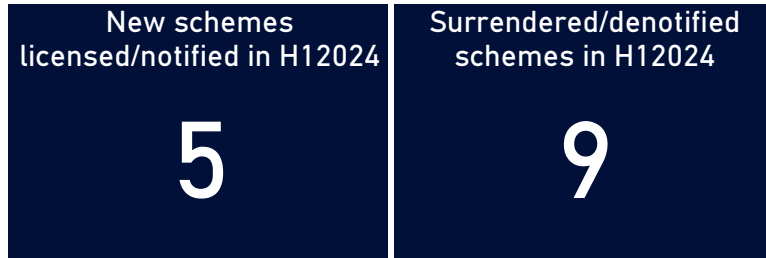
# Key Indicators on the Maltese and International Fund Industries (June 2024)

Financial Stability  
September 2024



# Trends in the Maltese Investment Fund Industry

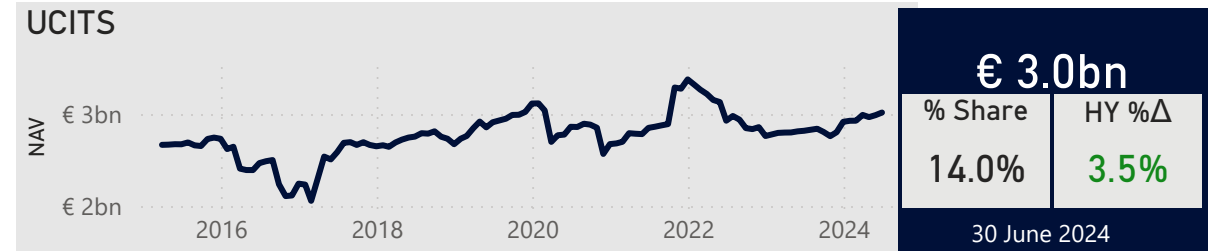
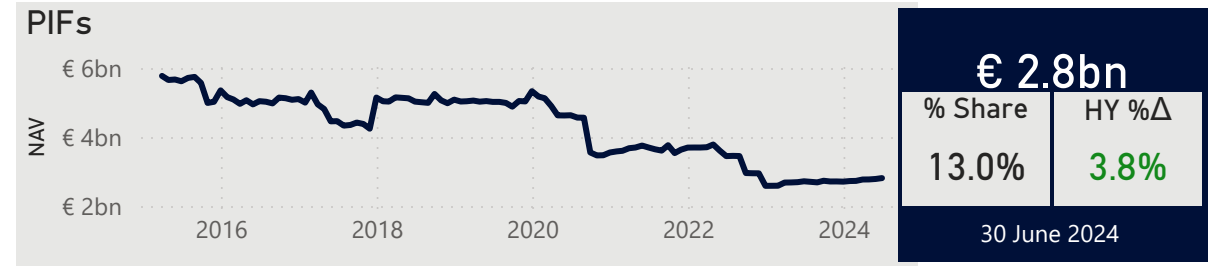
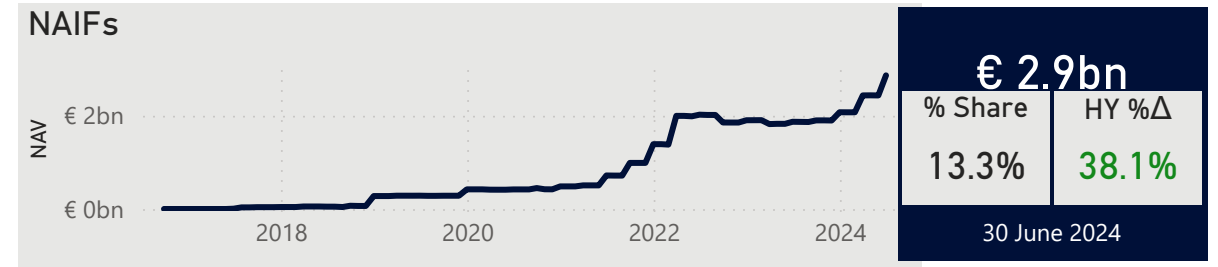
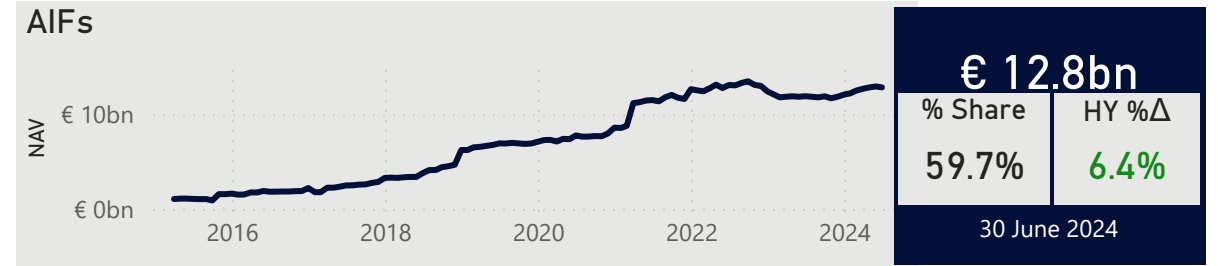
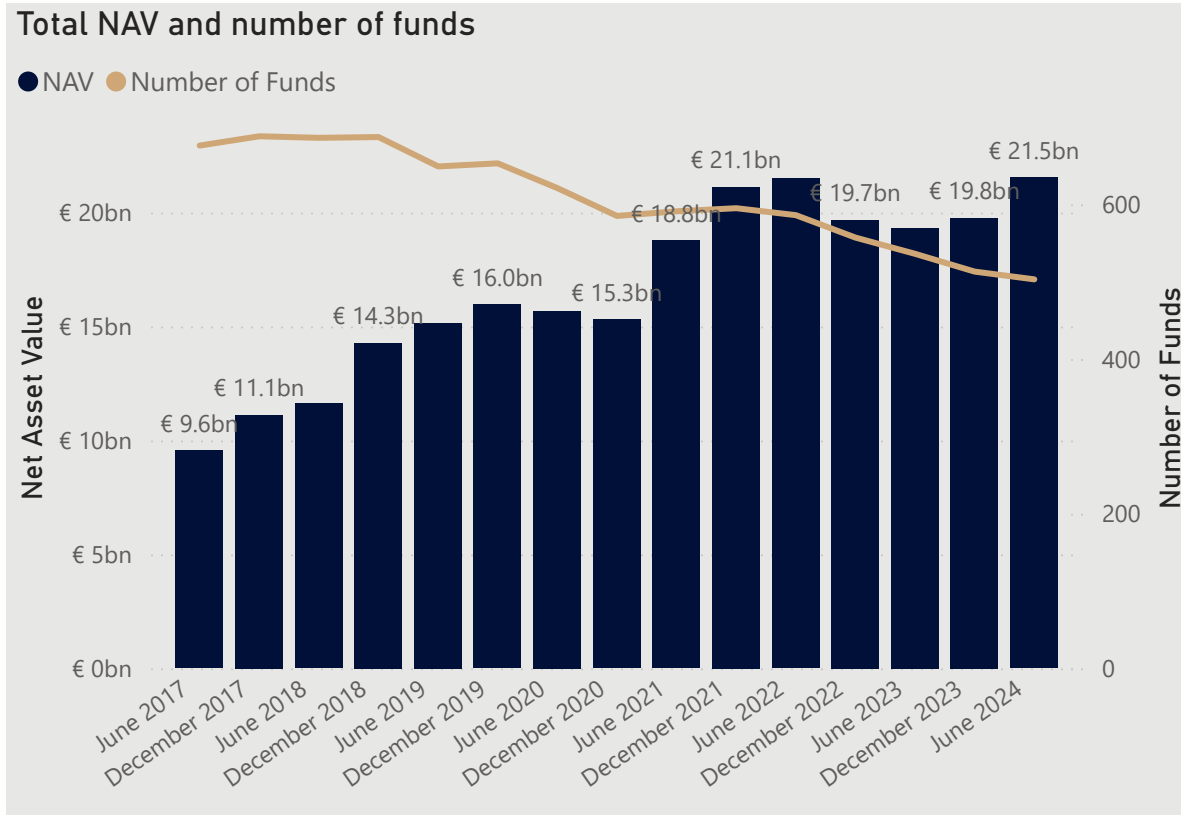
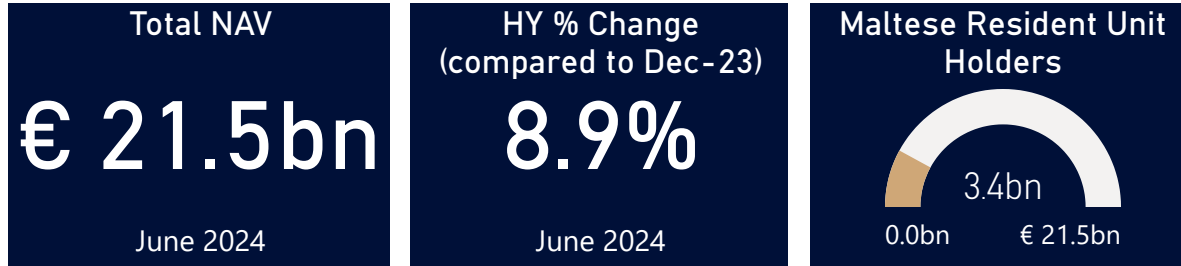
# Fund Registrations in Malta



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

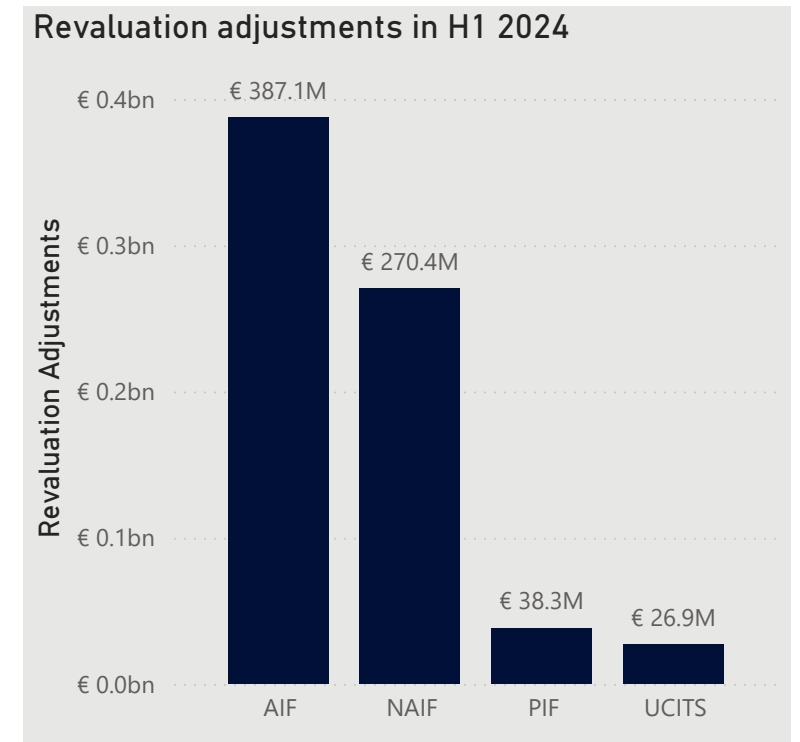
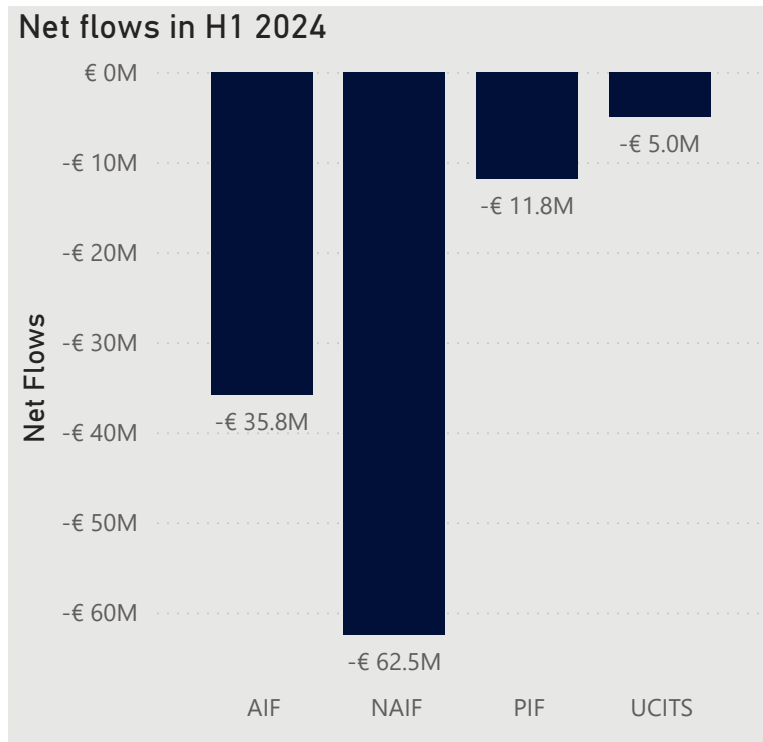
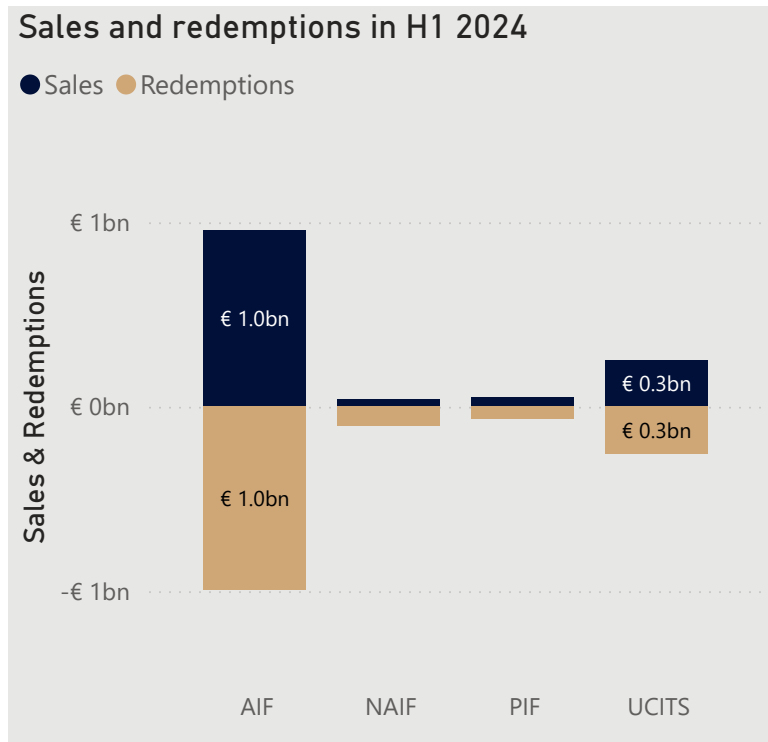
Compared to end of 2023, the number of Malta domiciled funds experienced a 1.9% decline in the first half of 2024. PIFs saw the most significant decline, with a 7.8% decrease in licences, followed by AIFs which registered a 2.6% decline.

# Net Asset Value



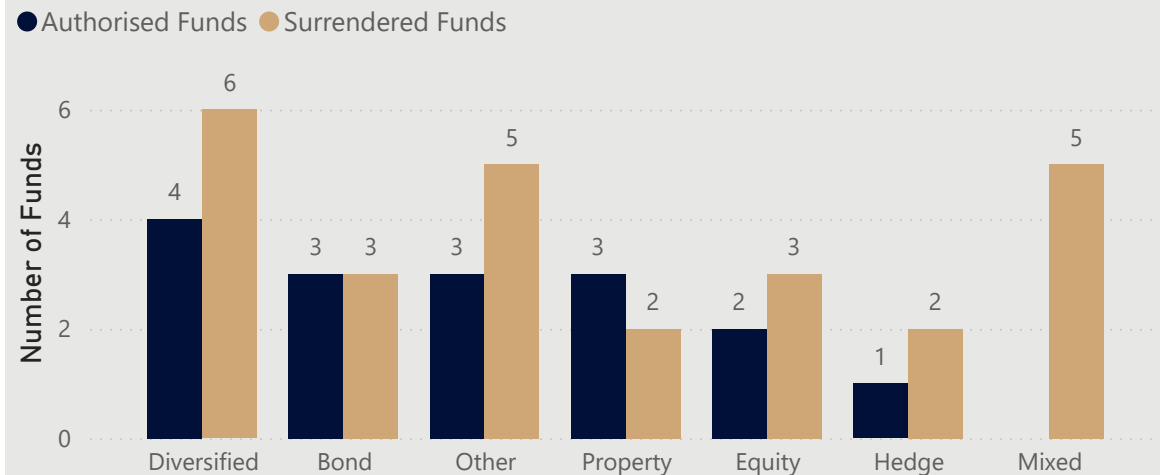
As of June 2024, the total NAV of funds domiciled in Malta reached €21.5 billion, reflecting an 8.9% growth compared to the NAV recorded at the close of 2023. All categories of funds experienced mid-year growth in their NAV, with the most significant increase of 38.1% observed among NAIFs.

# Fund Subscription and Redemption Flows

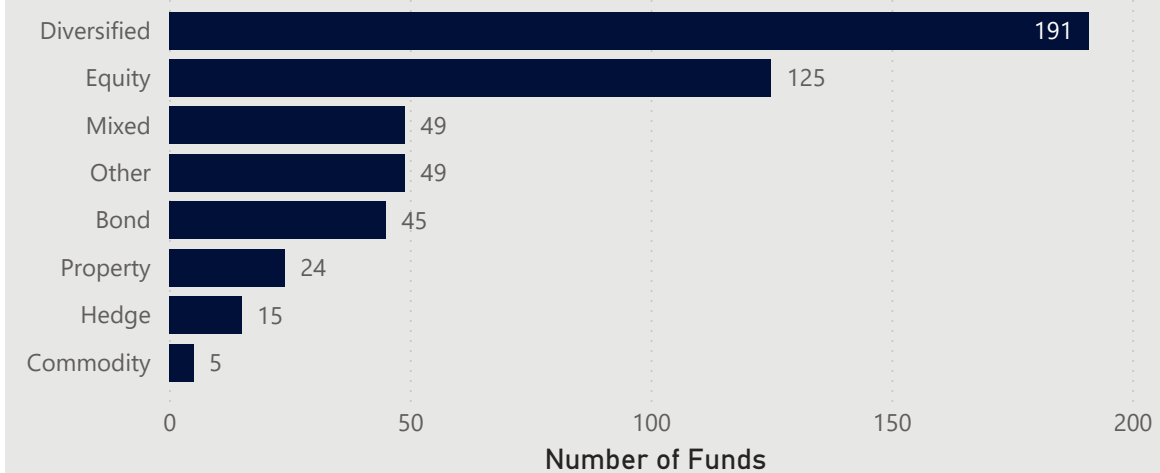


Redemptions exceeded subscriptions by €0.1 billion in the first half of 2024, closely reflecting the net outflows observed in the same period of 2023. NAIFs experienced the largest net outflows, amounting to €62.5 million, followed by AIFs, which recorded net outflows of €35.8 million. Transactions other than in subscriptions of €1.2 billion and positive revaluation adjustments of €0.7 billion contributed to an overall increase in NAV between December 2023 and June 2024.

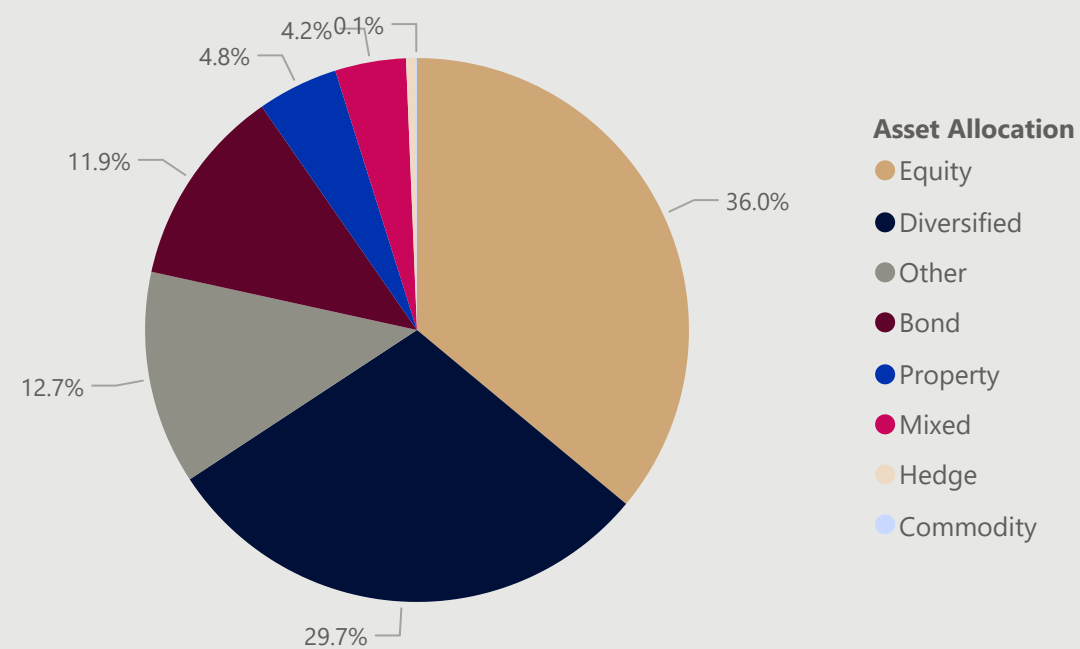
Authorised and surrendered funds by asset allocation in H1 2024



Number of funds by asset allocation at June 2024



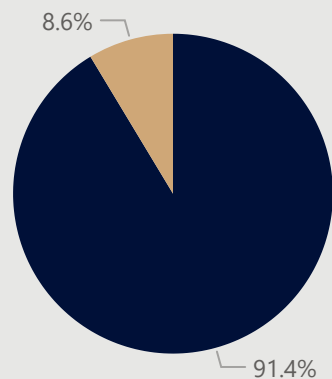
Share of NAV by asset allocation at June 2024



## Malta Domiciled Funds

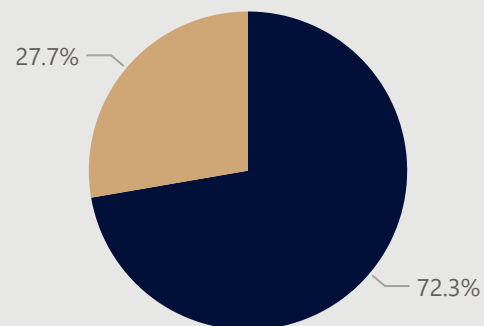
Fund administration services: share of funds by fund administrator jurisdiction at June 2024

Jurisdiction ● Malta ● Outside Malta



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

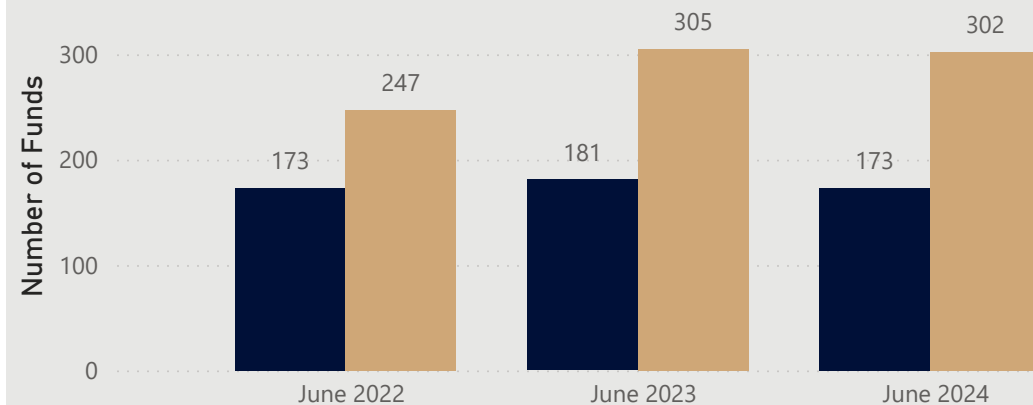
Jurisdiction ● Malta ● Outside Malta



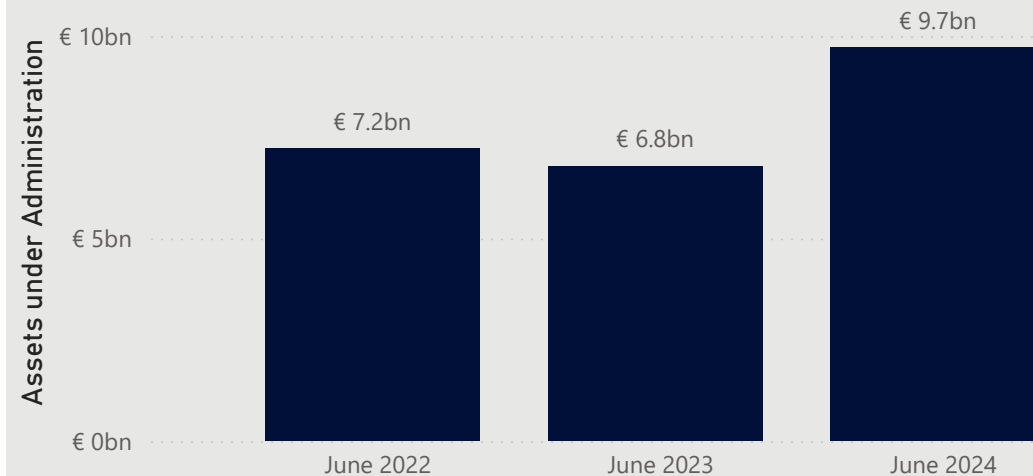
## Non-Malta Domiciled Funds Administered in Malta

Number of schemes & sub-funds

● Number of Schemes ● Number of Sub-Funds

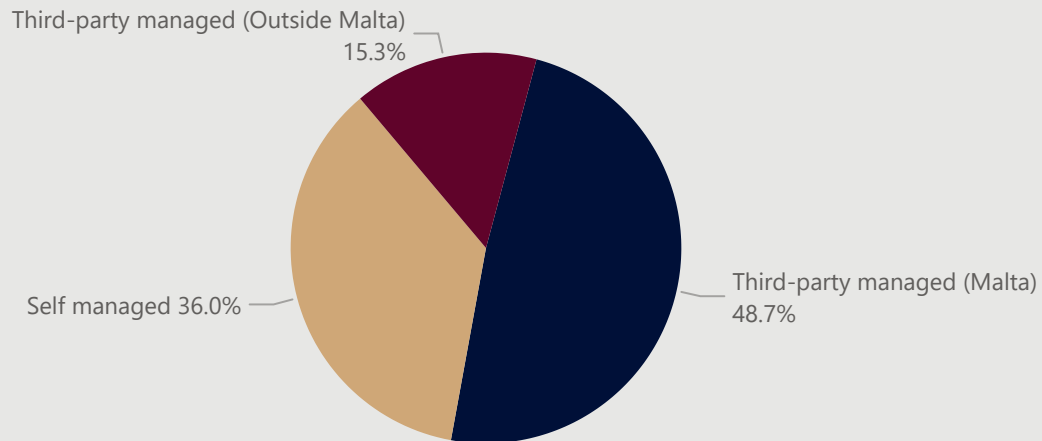


Assets under administration

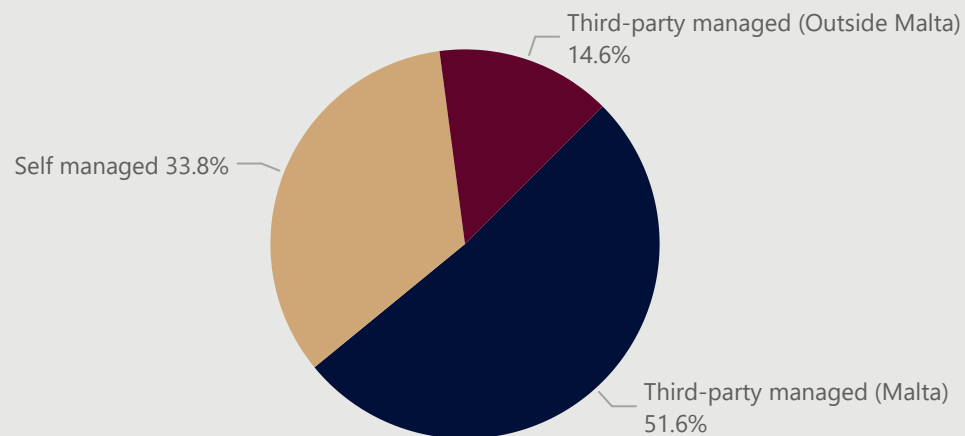


## Fund Management

Share of funds by type of management at June 2024

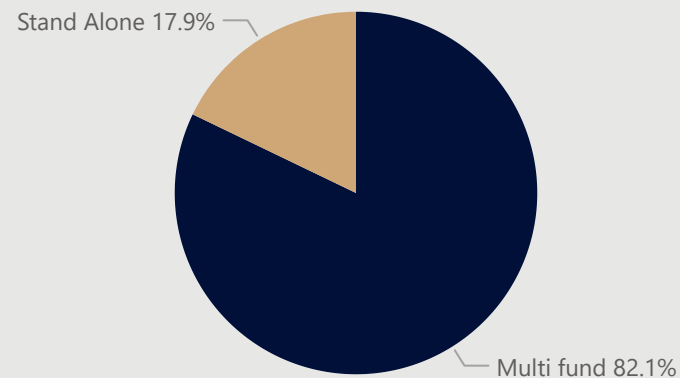


Share of NAV by type of management at June 2024



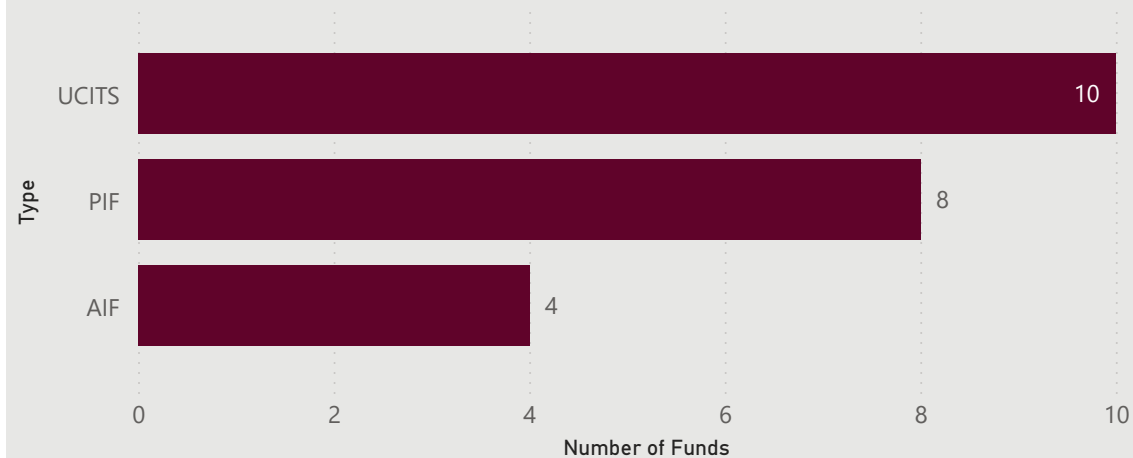
## Fund Structure

Share of schemes by operating structure at end June 2024




## Funds Listed on MSE

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



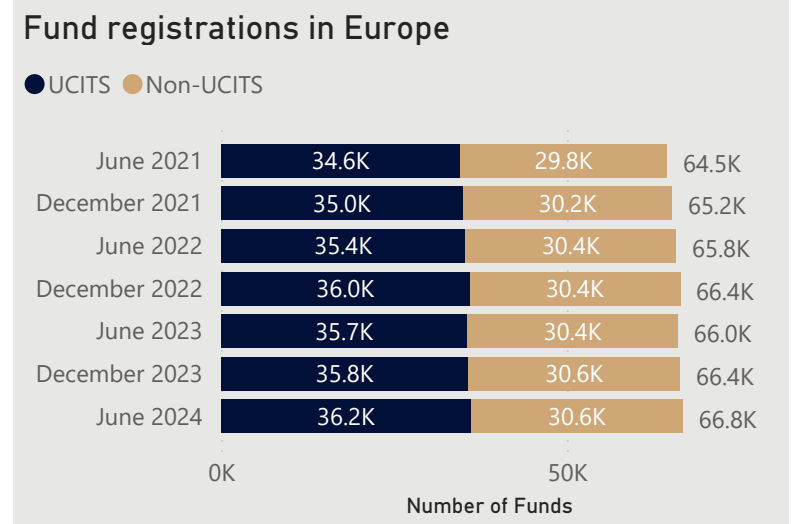
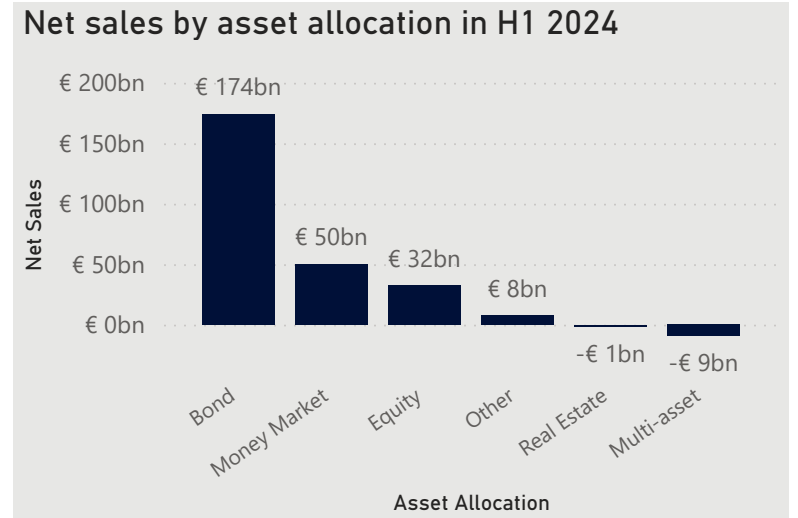
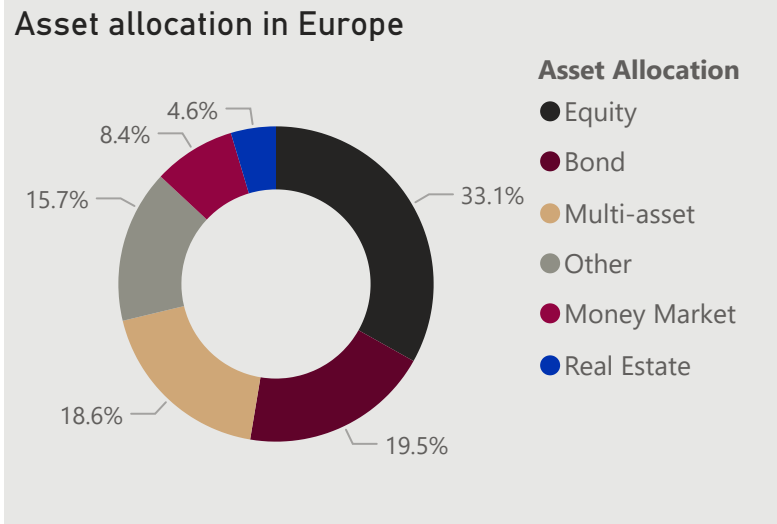
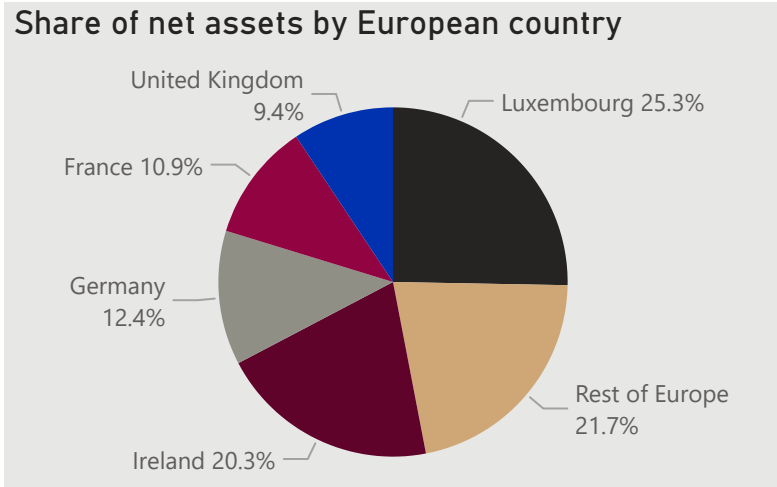
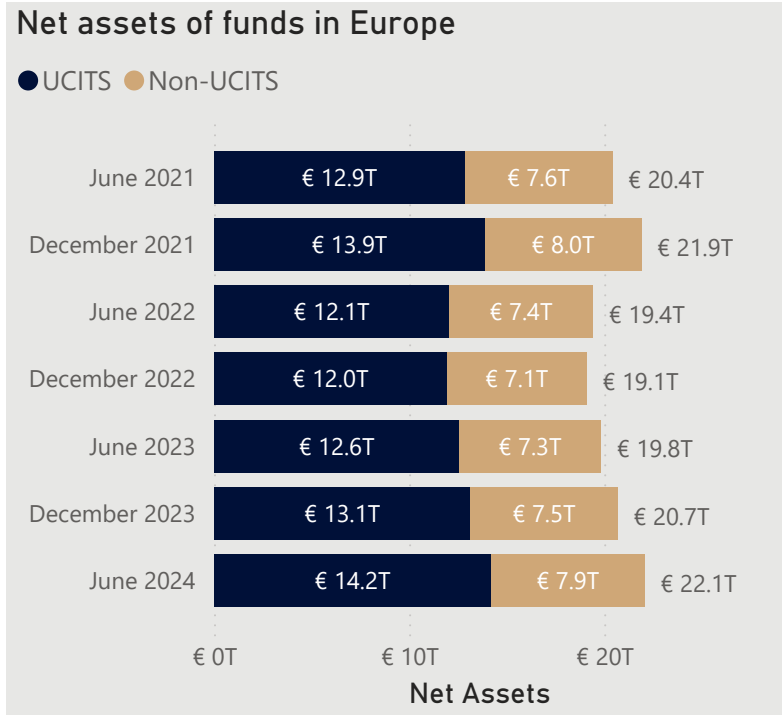
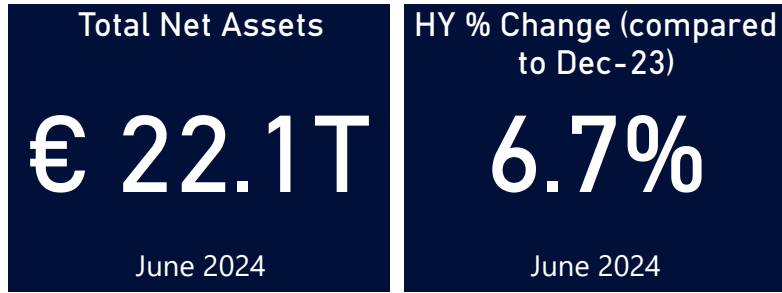




# Trends in the European Investment Fund Industry

# Key Figures for the European Fund Industry

Source: EFAMA



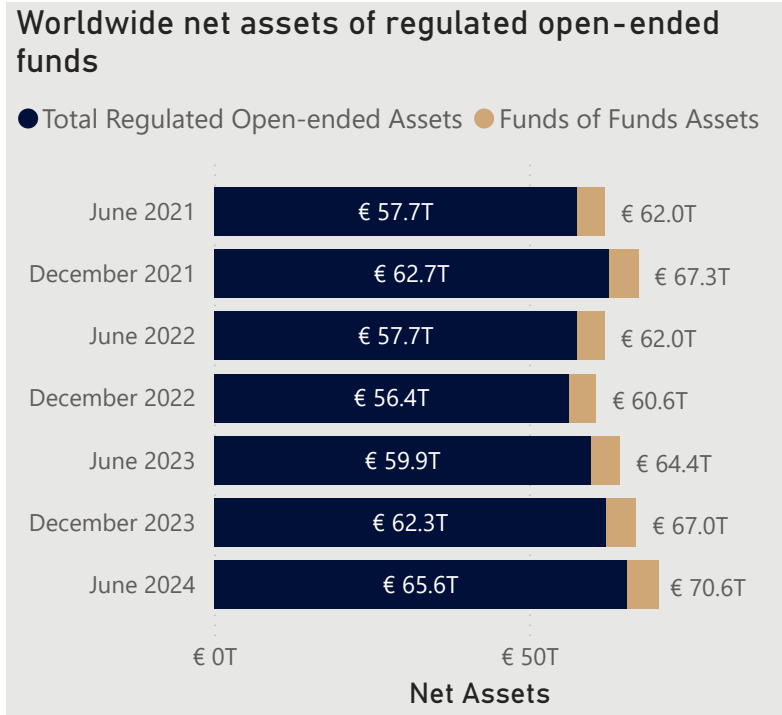
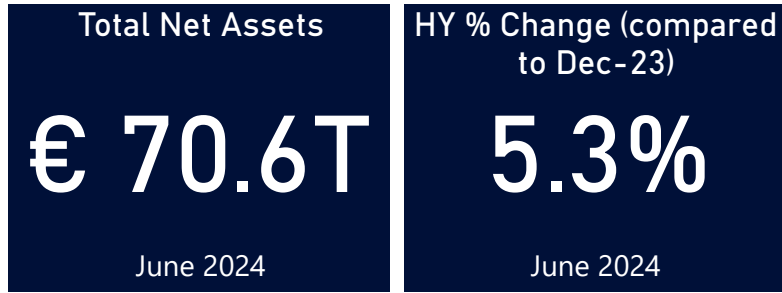
In the first half of 2024, total net assets grew by 6.7%, reaching €22.1 trillion by June, with UCITS increasing by 8.1% and AIFs by 4.3%. All fund types registering an increase in net assets. During this period, total net inflows amounted to €254 billion, mainly driven by strong net inflows into bond funds of €174 billion. In contrast, real estate and multi-asset funds recorded net outflows of €1 billion and €9 billion, respectively.



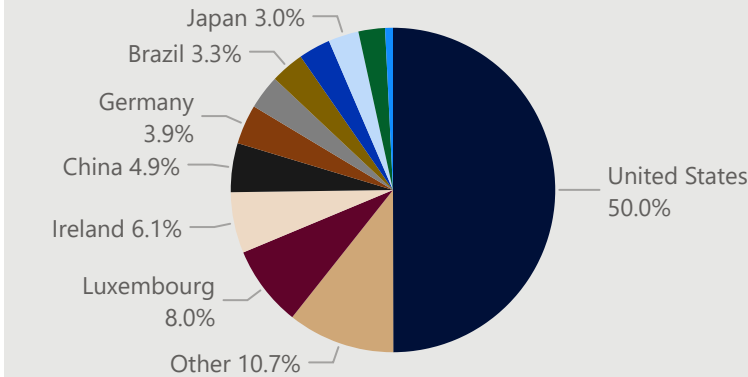
# Trends in the Worldwide Investment Fund Industry

# Key Figures for the Worldwide Fund Industry

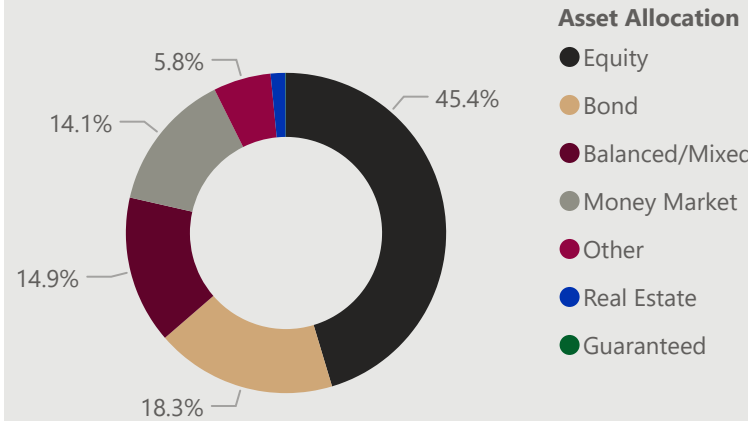
Source: EFAMA



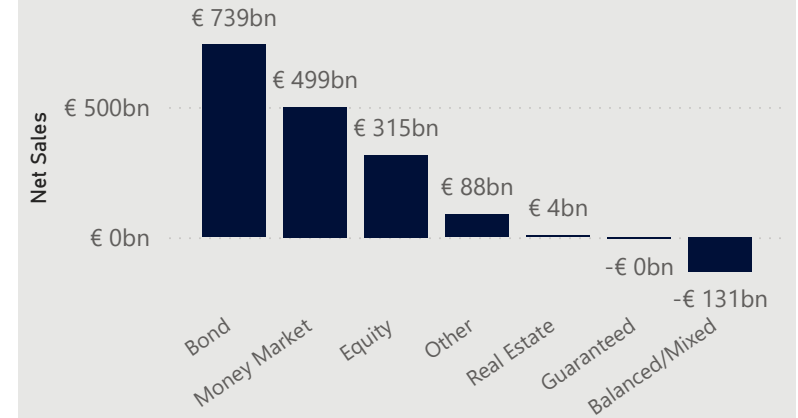
Top 10 domiciles of worldwide investment fund assets



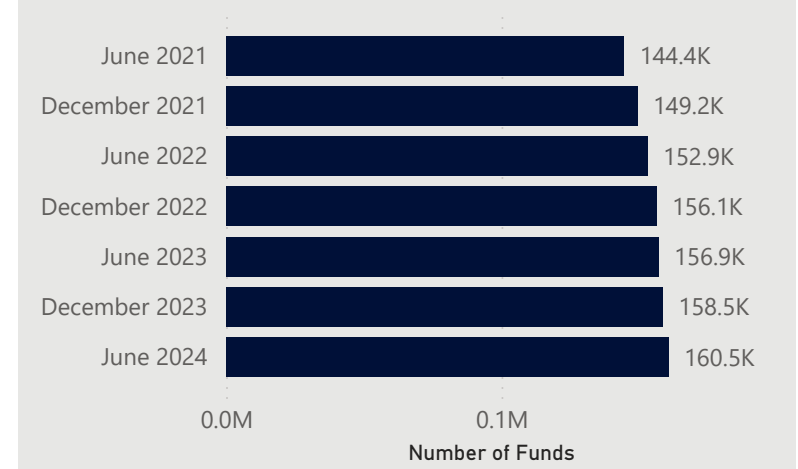
Worldwide asset allocation



Net sales by asset allocation in H1 2024



Worldwide fund registrations



In June 2024, the net assets of worldwide investment funds increased by 5.3% in euro terms, reaching €70.6 trillion. In the first half of 2024, net sales of worldwide regulated open-end funds saw net inflows of €1.5 trillion, with bond funds receiving the largest net inflows of €739 billion and money market funds receiving the second-highest net inflows of €499 billion.