
Q3 2019 overview of fund management sector

The assets managed by the fund management sector approached the 7 billion euro marker in the third quarter of 2019. The value of assets under management has grown by around 14% during the year, which is a remarkable result but still does not exceed the record rate of growth set in 2016.

The volume of assets on the balance sheets of fund managers grew in the third quarter from 132 million euros to 135 million.

Key indicators	Q2 2019	Change	Q3 2019
Value of assets managed, of which assets of funds (including non-open funds)	6.95 billion euros 5.48 billion euros	?	7.08 billion euros 5.67 billion euros
Quarterly growth in the market value of funds	3.2%	?	5.67%
Value of balance-sheet assets of fund managers	132 million euros	?	135 million euros
Profit	3.4 million euros	?	5.6 million euros
Annualised return on equity	13.9%	?	14.8%
Equity coverage ratio	485%	?	474%

The net profit of the sector in the third quarter of 2019 was 5.6 million euros, while the cumulative profit was 14 million euros, or around 1 million euros more for the 12-month window than a year earlier, and was largely due to the successful financial investments of fund managers.

The return on equity over the year in the third quarter of 2019 was 14.8%, which was almost one percentage point higher than at the end of the previous quarter. The fund management sector still has good returns and is sufficiently capitalised.

The equity coverage requirement of the sector was met by 474% at the end of the second quarter, which is lower than the figure for the previous quarter. All the market participants met the prudential requirements, though the coverage of the requirement fell by 10 percentage points during the third quarter.

Investment services are an important business line for some fund

managers

Although fund management is the main business activity for the sector as a whole, market participants provide other asset management services alongside fund management, and this has become an important part of their business for some of them.

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