

MEDIA RELEASE



International Organization of Securities Commissions
Organisation internationale des commissions de valeurs
Organização Internacional das Comissões de Valores
Organización Internacional de Comisiones de Valores
المنظمة الدولية لهيئات الأوراق المالية

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IOSCO report provides new insights into global investment funds industry

The Board of the International Organization of Securities Commissions (IOSCO) today published the second edition of the [*Investment Funds Statistics Report \(IFSR\)*](#), which provides new insights into the global investment funds industry. The report is based on a comprehensive collection of IOSCO members' supervisory data as of end-2021.

The IFSR is an annual exercise that aims to facilitate the regular collection and analysis of investment fund data, enabling regulators and stakeholders to share information and observe trends in the global investment funds sector. It builds on the foundations of IOSCO's previous biennial Hedge Funds Survey.

Last year, IOSCO published the first edition of the IFSR. This year's report updates the analysis with new data and, for the first time, provides trend analysis on open-ended funds and closed-ended funds. In summary, this edition of the report observes that:

- Leverage levels across investment funds are similar to those of the previous year, with some variations depending on the type of fund. For example, reported metrics suggest declines in the leverage of hedge funds;
- At an aggregate level, hedge funds' portfolio liquidity appears to exceed considerably the liquidity normally offered to investors;
- Similar to last year, open-ended funds are not highly leveraged in terms of both derivatives use and financial leverage; and
- Open-ended funds' portfolio liquidity as reported appears managed in line with the liquidity normally offered to investors

NOTES TO THE EDITORS

1. IOSCO is the leading international policy forum for securities regulators and is recognized as the global standard setter for securities regulation. The organization's membership regulates more than 95% of the world's securities markets in some 130 jurisdictions.
2. The IOSCO Board is the governing and standard-setting body of IOSCO and is made up of 35 securities regulators. Mr. Jean-Paul Servais, Chairman of the Belgium's Financial Services and Markets Authority (FSMA) is the Chair of the IOSCO Board. The members of the IOSCO Board are the securities regulatory authorities of Australia, Bahamas, Bangladesh, Belgium, Brazil, China, Egypt, France, Germany, Greece, Hong Kong, India, Ireland, Italy, Japan, Korea, Kuwait, Malaysia, Mauritius, Mexico, Morocco, the Netherlands, Oman, Ontario, Peru, Quebec, Saudi Arabia, Singapore, Spain, Sweden, Switzerland, Türkiye, the United Kingdom and the United States of America (both the U.S. Commodity Futures Trading Commission and the U.S. Securities and Exchange Commission). The Chair of the European Securities and Markets Authority and the Chair of IOSCO's Affiliate Members Consultative Committee are also observers.
3. The Growth and Emerging Markets (GEM) Committee is the largest committee within IOSCO, representing more than 75% per cent of the IOSCO membership, including 10 of the G20 members. Dr Mohamed Farid Saleh, Executive Chairman of the Financial Regulatory Authority, Egypt is Chair of the GEM Committee. The committee brings members from growth and emerging markets together and communicates members' views and facilitates their contribution across IOSCO and at other global regulatory discussions. The GEM Committee's strategic priorities are focused, amongst others, on risks and vulnerabilities assessments, policy and development work affecting emerging markets, and regulatory capacity building.
4. IOSCO aims through its permanent structures:
 - to cooperate in developing, implementing and promoting internationally recognized and consistent standards of regulation, oversight and enforcement to protect investors, maintain fair, efficient and transparent markets, and seek to address systemic risks;
 - to enhance investor protection and promote investor confidence in the integrity of securities markets, through strengthened information exchange and cooperation in enforcement against misconduct and in supervision of markets and market intermediaries; and
 - to exchange information at both global and regional levels on their respective experiences to assist the development of markets, strengthen market infrastructure and implement appropriate regulation.

MEDIA ENQUIRIES

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