

# British Virgin Islands investment funds – Spring 2026 update

**Briefing Summary:** Our investment funds team outline the latest developments within the investment funds market in the British Virgin Islands, detailing the latest statistics published by the Financial Services Commission in Q4 2025.

**Service Area:** Investment Funds

**Location:** British Virgin Islands

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## British Virgin Islands Financial Services Commission Statistics – Q4 2025

In our previous newsletter, we reviewed the Statistical Bulletin published by the British Virgin Islands Financial Services Commission ("FSC") for Q2 2025. As a follow-up, the FSC has now released its Statistical Bulletin for Q4 2025 (available [here](#), with investment business statistics at page 17).

The FSC approved the registration of 47 new investment funds in Q4 2025, primarily comprising approved funds, private investment funds and professional funds. This represents a decrease of approximately 24% compared to Q3 2025 (62) and approximately 22% compared to Q4 2024 (60).

Notwithstanding the quarterly decline in new registrations, the total number of investment funds registered with the FSC increased to 2,221 as at 31 December 2025, up from 2,159 at 31 December 2024, reflecting continued net growth in the overall British Virgin Island funds.

In addition, the FSC approved 49 new applications for approved investment managers in Q4 2025, bringing the total number of approved investment managers to 1,302 at 31 December 2025. This represents a decrease from Q3 2025 (91) and Q4 2024 (64).

The total number of "full" investment business licences granted by the FSC stood at 127 at 31 December 2025.

While Q4 figures show a moderation in new approvals, the overall growth in registered funds and approved managers indicates the continued structural attractiveness of the BVI as a jurisdiction for the establishment of investment funds – particularly approved funds, private investment funds and investment management structures.

For more information, please reach out to one of our key contacts.

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## FAQs

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What are the key advantages of establishing an investment fund in the BVI?

The BVI is a recognised and well-regarded legal system, that complies with international regulatory standard due to the BVI commercial court that has experiences resolving complex corporate matters. The BVI legal and Regulatory framework in relation to investment fund is flexible, having multiple fund products suitable for various client types. There are light touch regulatory fund products which allow for speedy regulation and are also cost efficient for clients.

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How is the BVI positioned in relation to digital assets and tokenised fund structures?

The BVI is well placed in relation to the increased interest in relation to digital assets and tokenised fund structures. Due to our flexible corporate regime, BVI business companies may issue tokens as shares. The implementation of *The Virtual Assets Service Providers Act, 2022* created a legal framework for the registration and supervision of Virtual Assets Service Providers. Our investment fund products are varied and suitable for digital asset strategies to include redemption and subscriptions in kind for both emerging and sophisticated funds.

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What trends are we seeing in Approved Manager applications?

Approved manager applications continue to be in high demand due to lighter touch regulation and fast approval times. We see the approved manager used for; emerging managers, testing a new strategy or boutique managers with unusual asset classes as well as SMA clients. BVI approved managers are popular as they may be used to manage structures outside of the BVI, formalised by the *Securities and Investment Business (Recognised Jurisdictions) Notice, 2010*. Resultantly, we regularly see BVI approved manager managing Cayman Islands domiciled funds.

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*Carey Olsen (BVI) L.P. is registered as a limited partnership in the British Virgin Islands with registered number 1950.*

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