

**Counterpart to Memorandum of Understanding
on Exchange of Information for Cooperation on Supervision of
Cross-Border Investment Management Activity**



**SECURITIES AND
FUTURES COMMISSION**
證券及期貨事務監察委員會

**Securities and Futures Commission
of Hong Kong**



**Autorité
des marchés
financiers**

**Autorité des marchés financiers
(Québec)**

Dated 27 October 2025

Appendix B

Counterpart

1. The Memorandum of Understanding on Exchange of Information for Cooperation on Supervision of Cross-Border Investment Management Activity (**MoU**) between the Securities and Futures Commission of Hong Kong (**SFC**) and the Ontario Securities Commission (**OSC**) provides in Article 8(5):

Subject to the approval of the SFC, any Canadian Authority may become a party to this MoU by executing a counterpart hereof together with the SFC incorporating any necessary amendments to this MoU and providing notice of such execution to the other Canadian Authorities that are signatories to this MoU, pursuant to which their contact details shall be added to Appendix A.

2. The SFC and the Autorité des marchés financiers (Québec) (**AMF**) are executing this counterpart to the MoU (**Counterpart**) pursuant to Article 8(5) of the MoU in order for the AMF to become a party to the MoU.
3. The AMF was established under the *Act respecting the Autorité des marchés financiers*, CQLR, c. A-33.2 (now the *Act respecting the regulation of the financial sector*, CQLR, c. E-6.1) and is the body mandated by the Government of Québec to regulate Québec's financial markets. The AMF's mission is to enforce the laws governing the regulation of the financial sector in Québec, notably in the areas of insurance, securities, deposit institutions (other than banks) and the distribution of financial products and services. More specifically, the AMF's mission is to:
 - provide assistance to consumers of financial products and services, in particular by setting up consumer-oriented educational programs on financial products and services, processing complaints filed by consumers and giving consumers access to dispute-resolution services;
 - ensure that the financial institutions and other regulated entities of the financial sector comply with the solvency standards applicable to them as well as with the obligations imposed on them by law with a view to protecting the interests of consumers of financial products and services, and take any measure provided by law for those purposes;
 - supervise the activities connected with the distribution of financial products and services, administer the rules governing eligibility for and the carrying on of those activities, and take any measure provided by law for those purposes;
 - supervise stock market and clearing house activities and monitor the securities market, in particular, by administering the controls provided by law as regards access to the public capital market, ensuring that the issuers and other practitioners involved in the financial sector comply with the obligations imposed on them by law and taking any measure provided by law for those purposes;
 - supervise derivatives markets, including derivatives exchanges and clearing houses and ensure that regulated entities and other derivatives market practitioners comply with the obligations imposed by law; and
 - see to the implementation of protection and compensation programs for consumers of financial products and services and administer the compensation funds set up by law.

4. The AMF hereby falls within the definition of the term "Authority" or "Authorities" in Article 1(a)(ii) of the MoU, and is a Canadian Authority and one of the Canadian Authorities within the scope of the MoU.
5. All terms and provisions of the MoU hereby apply to the AMF as though the AMF were specifically referenced in the MoU.
6. With respect to the AMF:
 - (a) the definition of "Canadian Management Company" means a firm registered by the AMF as a portfolio manager in respect of any securities in accordance with Title V of the *Securities Act* (Québec), CQLR, c. V-1.1 (***Securities Act (Québec)***) or the regulations related to that Title;
 - (b) the definition of "Canadian CIS" means an investment fund that is a reporting issuer, as defined in the *Securities Act* (Québec);
 - (c) the definition of "Governmental Entity" means the Ministère des Finances du Québec, if the Requesting Authority is the AMF; and
 - (d) the existing arrangements between the Authorities, so far as the AMF is concerned, as referred to in Article 2(3) of the MoU also include the Memorandum of Understanding between the Commission des valeurs mobilières du Québec (**CVMQ**)¹ and the SFC dated 25 May 1998.
7. Cooperation in accordance with this Counterpart will become effective on the date this Counterpart is executed by the SFC and the AMF.
8. Pursuant to Article 8(5) of the MoU, the AMF will provide notice of the execution of this Counterpart to the other Canadian Authorities that are signatories to the MoU.

¹ Pursuant to section 708 of the *Act respecting the regulation of the financial sector*, CQLR, c. E-6.1, the AMF replaces the CVMQ and acquires the rights and assumes the obligations thereof.

9. To facilitate cooperation under the MoU, the AMF designates the following contact point:

Autorité des marchés financiers (Québec)

Address: Place de la Cité, tour PwC
2640, boulevard Laurier, bureau 400
Québec (Québec) G1V 5C1

Email address: secretariat@lautorite.qc.ca

This Counterpart is executed in duplicate, this 27th day of October 2025.

For SFC

For AMF

Julia Leung
Chief Executive Officer
Signed on 27 October 2025

Yves Ouellet
President and Chief Executive Officer
Signed on 27 October 2025