

Information Checklist for Application for Authorization of Luxembourg Funds under the Mutual Recognition of Funds Arrangement

This Information Checklist should be used with effect from 4 November 2024 in support of any application for authorization of a Luxembourg fund and its Hong Kong offering document(s).

A. Introduction

An applicant seeking authorization of a UCITS fund¹ domiciled in Luxembourg which is formally authorised by the Commission de Surveillance du Secteur Financier (“CSSF”) for public offering in Luxembourg in accordance with the law of 17 December 2010 relating to undertakings for collective investment (as amended) (“Law of 2010”) and its Hong Kong offering document(s) under the Mutual Recognition of Funds between Luxembourg and Hong Kong (“MRF”) arrangement and pursuant to sections 104 and 105 of the Securities and Futures Ordinance (“SFO”) respectively must complete this Information Checklist and submit it to the Investment Products Division of the Securities and Futures Commission (“SFC”), together with relevant documents provided hereunder that are required for an application. The SFC reserves the right to request for more information and/or documents in reviewing and considering each application.

The SFC reserves the right to return forthwith, without processing, an incomplete or non-compliant application to the extent the application form², this Information Checklist and/or the accompanying documents are not properly or fully completed, and/or where negative responses in this Information Checklist are not properly explained, and/or such application is accompanied by documents that do not meet the applicable requirements, not in good order or otherwise not suitable for clearance. The SFC reserves the right to request the applicant to submit updated and duly completed and properly executed checklist(s), confirmation(s) or undertaking(s) before authorization of a Luxembourg fund.

This is a standard form document. Unless otherwise specified, when completing this Information Checklist, please do not make any deletion, addition or amendment to the forms or headings. The applicant is reminded to tick ALL boxes that are applicable to its application(s) in this Information Checklist.

Structure of the Luxembourg fund(s) : As stated under 3(a)(i) of the application form²

¹ A UCITS fund means a collective investment scheme which is authorised in accordance with the laws of Luxembourg or any other state which is contracting party to the Agreement on the European Economic Area implementing Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities.

² Application form refers to the Application Form for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products duly completed and executed by / for and on behalf of the applicant. References to the scheme(s) in the application form refer to the Luxembourg fund(s) under application in this Information Checklist.

B. Basic information relating to the Luxembourg fund(s)

Please fill in this sheet for each of the single funds / sub-funds of an umbrella fund under application (please use separate sheet(s), if necessary).

Name (or such other name as may be approved by the SFC) of the single fund / sub-fund (each, referred to as the “Luxembourg fund”) : _____ (English name)
 _____ (Chinese name)

Name (or such other name as may be approved by the SFC) of umbrella fund (if applicable) : _____ (English name)
 _____ (Chinese name)

1) Is the Luxembourg fund a sub-fund under an existing umbrella fund authorized by the SFC?
 Yes No

2) Is the Luxembourg fund managed by a management company or a board of directors (in case of a self-managed scheme) currently managing other existing SFC-authorized fund(s)?
 Yes No

3) Is the depositary of the Luxembourg fund currently acting as the trustee/custodian/depositary of other existing SFC-authorized fund(s)?
 Yes No

4) Please tick if the Luxembourg fund does not have any investment delegate(s) and proceed to Q5. Otherwise, please answer the following question:

Is/Are the investment delegate(s) currently managing other existing SFC-authorized fund(s)?
 Yes No

5) Please indicate the fund type of the Luxembourg fund by ticking one of the following boxes:
 General equity fund General mixed fund
 General bond fund Feeder fund, where the underlying fund is a general equity, bond or mixed fund

6) Please indicate the use of financial derivatives instruments (“derivatives”) / investment in derivatives of the Luxembourg fund by ticking one of the following boxes:
 the net derivative exposure³ of the Luxembourg fund is not more than 50% of the fund’s net asset value.
 the net derivative exposure³ of the Luxembourg fund is more than 50% of the fund’s net asset value.

7) Please tick if the Luxembourg fund may not invest in debt instruments with loss-absorption features (“LAP”)⁴. Otherwise, please answer the following question:

a) Will the Luxembourg fund have primary investment in LAP?
 Yes, as last consulted with the SFC on (please specify the date)
 No

Amended

3 The term “net derivative exposure” shall have the meaning as defined in 7.26 of the UT Code.

4 Please refer to the section headed “Investments in debt instruments with loss-absorption features” of the Guide on Practices and Procedures for Application for Authorization of Unit Trusts and Mutual Funds regarding the disclosure and other requirements on schemes investing in LAP.

8) Please tick the appropriate box below regarding the Luxembourg fund's investment in insurance-linked securities ("ILS") and ILS-related products⁵:

Newly
added

The Luxembourg fund does not and will not have any investment in ILS (issued in or outside Hong Kong) and ILS-related products (including any repackaged products and derivatives of ILS issued in Hong Kong).

The Luxembourg fund has or may have investment in ILS and/or ILS-related products, and it is further confirmed that:-

- a) the Luxembourg fund does not and will not invest in any ILS issued in Hong Kong and their repackaged products and derivatives;
- b) the Luxembourg fund's investment exposure to ILS issued outside Hong Kong and/or ILS-related products (collectively, "ILS Investments") will not exceed 10% of the Luxembourg fund's net asset value⁶ and the Luxembourg fund's maximum investment exposure to ILS Investments is (Please specify the percentage) % of its net asset value⁸; and
- c) the Luxembourg fund's ILS Investments have been disclosed in its product key facts statement, and the associated risks have been disclosed in its offering document.

Please proceed to complete Section C and Section D.

⁵ For example, derivatives or structured products whose returns are linked to the performance of any ILS, and collective investment schemes whose investment objective or principal investment strategy is investing in ILS.

⁶ A Luxembourg fund is not expected to invest more than 10% of its net asset value in ILS Investments.



C. Confirmation from the applicant

The Luxembourg fund(s) under application: As stated in Section A of this Information Checklist

We, in respect of this application and the Luxembourg fund(s) thereunder, hereby confirm and undertake that:

Eligibility under the MRF arrangement

- a) the Luxembourg fund(s) is/are established, domiciled and managed in accordance with Luxembourg laws and regulations and its/their constitutive documents; and
- b) the Luxembourg fund(s) is/are UCITS which is/are formally authorised by CSSF in accordance with the Law of 2010; and
- c) the Luxembourg fund(s) falls/fall within one of the eligible funds types under the MRF arrangement; and
- d) the Luxembourg fund(s) does/do not use leverage (arising from derivatives) exceeding 100% of the fund's net asset value as calculated under the commitment approach provided by Article 47 of the CSSF Regulation No. 10-4; and
- e) the Luxembourg fund(s) does/do not invest in (i) physical commodities including precious metals or commodity based investments or real estate, (ii) crypto-assets or crypto-currencies, or (iii) certificates representing the assets referred to under (i) or (ii); and
- f) the Luxembourg fund(s) does/do not have share classes with hedging arrangements other than currency hedging; and
- g) the Luxembourg fund(s) has/have at least one dealing day for redemption every two weeks; and

Management company and investment delegates

- h) the management company⁷ has fulfilled and will at all times fulfil the requirements under paragraphs 7 to 10 of Annex B to the SFC Circular on "Mutual Recognition of Funds (MRF) between Luxembourg and Hong Kong" dated 15 January 2019 (the "Circular") as amended from time to time and the related guidance as may be issued by the SFC from time to time; and
- i) (please tick if applicable) the investment management functions are delegated to the following investment delegate(s) who is/are subject to supervision in an overseas jurisdiction with an inspection regime under the list of acceptable inspection regime (AIR) published on the SFC's website; and

Name(s) of AIR delegate(s)	Name(s) of relevant Luxembourg fund(s) under application

(For the avoidance of doubt, please list out all the investment delegate(s) (including sub-delegate(s)) of the management company⁷. Please use separate sheet(s), if necessary)

- j) (applicable only to new management company) (please tick one of the following boxes)
 - there is no restriction attached to the management company's licence;
 - the details of the restriction(s) attached to the management company's licence are attached in separate sheet(s); and

⁷ For self-managed scheme, references to the management company are deemed to be references to the investment manager of the scheme.



- k) *(applicable only to new investment delegate(s))*
the following investment delegate(s) is/are *not* currently managing other existing SFC-authorized fund(s); and

Name(s) of new investment delegate(s)	Home regulator(s) of the new investment delegate(s)

(please use separate sheet(s), if necessary)

Depository

- l) the depository qualifies to act as depository for Luxembourg-domiciled UCITS schemes pursuant to Luxembourg laws and regulations; and

- m) *(please tick one of the following):*

- the depository of the Luxembourg fund(s) is currently acting as trustee/custodian/depository of other existing SFC-authorized fund(s);
- the depository of the Luxembourg fund(s) is not currently acting as trustee/custodian/depository of other existing SFC-authorized fund(s); and the information relating to the trustee/custodian/depository is set out below; and

Name of depository	
Registered/business address	
Name of primary supervisory authority	

Hong Kong representative

- n) we [*please delete as appropriate*] have appointed / will appoint] the following entity as the Hong Kong representative of the Luxembourg fund(s) and the requirements set out in Chapter 9 of the Code on Unit Trusts and Mutual Funds (“UT Code”) in respect of the appointment of the Hong Kong representative [*please delete as appropriate*] have been fulfilled / will be fulfilled before the authorization of the Luxembourg fund(s) (if granted by the SFC) becomes effective]; and

Name of Hong Kong representative	
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- o) we have submitted the required undertaking from the [*please delete as appropriate*] appointed / proposed] Hong Kong representative as set out in Annex A; and

Compliance with Guidance on Internal Product Approval Process

- p) all requirements set out in the Circular to product providers of SFC-authorized unit trusts and mutual funds, SFC-authorized investment-linked assurance schemes and SFC-authorized unlisted structured investment products entitled “Guidance on Internal Product Approval Process”, as amended from time to time, have been and will be complied with in respect of the Luxembourg fund(s) under this application; and

Waivers / Special Requirements / Conditions granted by CSSF

- q) *(please tick one of the following):*

- there are no waivers granted or special requirements and/or conditions imposed on the Luxembourg fund(s) by the CSSF;
- there is/are waiver(s) granted or special requirement(s) and/or condition(s) imposed on the Luxembourg fund(s) by the CSSF; and the details are set out below; and

(please use separate sheet(s), if necessary)

Material breach/investigation/disciplinary matters

r) *(please tick one of the following):*

- there is no material breach of the Luxembourg laws and regulations and/or its/their constitutive documents by the Luxembourg fund(s);
- there is/are material breach(es) of the Luxembourg laws and regulations and/or its/their constitutive documents by the Luxembourg fund(s); and the details are set out below; and

(please use separate sheet(s), if necessary)

s) *(please tick one of the following):*

- there is no current or pending investigation/disciplinary matter(s) against the Luxembourg fund(s);
- there is current or pending investigation/disciplinary matter(s) against the Luxembourg fund(s); and the details are set out below; and

(please use separate sheet(s), if necessary)

Compliance with the Circular and the related guidance

- t) all documents required to be submitted to the SFC for the purposes of application for authorization of the Luxembourg fund(s) have been submitted and are in compliance with the Circular as amended from time to time and the related guidance as may be issued by the SFC from time to time; and
- u) all requirements in the Circular as amended from time to time and the related guidance as may be issued by the SFC from time to time applicable to this application and the Luxembourg fund(s) under this application have been and will be complied with in respect of the Luxembourg fund(s) under this application; and
- v) the Luxembourg fund(s) adopt(s) a forward pricing method; and

Hong Kong offering document(s)⁸

- w) the product key facts statement(s) ("KFS") of the Luxembourg fund(s) is/are consistent with the Hong Kong offering document(s) of the Luxembourg fund(s); and
- x) the Hong Kong offering document(s) of the Luxembourg fund(s) is/are consistent with the latest offering document(s) which is/are made available to Luxembourg investors; and such latest offering document(s) has/have obtained the necessary approval from/completed the required notification to/filing with the CSSF; and

⁸ References to Hong Kong offering document(s) in this Information Checklist refer to offering document(s) of the Luxembourg fund(s) seeking SFC authorization under the MRF arrangement and pursuant to section 105 of the SFO, which generally consist(s) of (i) the latest offering document(s) of the Luxembourg fund(s) which is/are made available to Luxembourg investors and has/have obtained the necessary approval from/completed the required notification to/filing with the CSSF; (ii) a Hong Kong covering document complementing the Luxembourg offering document(s) ("Hong Kong Covering Document(s)"); and (iii) the KFS.



Constitutive documents⁹

y) the constitutive documents of the Luxembourg fund(s) have complied with all applicable Luxembourg laws and regulations, the CSSF's requirements and the requirements in the Circular as amended from time to time and the related guidance as may be issued by the SFC from time to time and such constitutive documents are the latest version that have been submitted to/filed with the CSSF; and

Tax-related

z) competent tax advice and opinion on the US Foreign Account Tax Compliance Act ("FATCA") status of the Luxembourg fund(s) has/have been received; and

aa) there is no indemnification relating to FATCA imposed on the unitholders of the Luxembourg fund(s); and

bb) all tax related disclosure in the KFS and Hong Kong Covering Document(s) of the Luxembourg fund(s), including FATCA related disclosures, are true and accurate and have been cleared by professional tax advisors; and if the tax related disclosure(s) is/are subsequently amended, such amendment(s) will be cleared by professional tax advisors before the authorization of the Luxembourg fund(s) (if granted by the SFC) become(s) effective; and

Approved person for the Luxembourg fund(s) under application [(please delete if not applicable) and the sub-funds of the umbrella fund as authorized by the SFC from time to time]

cc) (please tick one of the following):

(please insert the name of the approved person) _____

has been approved as the approved person of the Luxembourg fund(s) and the approval letter previously issued by the SFC is attached in separate sheet;

the nomination of the approved person of the Luxembourg fund(s) has been set out in the application form²; and

General

We confirm that all information contained in this Information Checklist (including all confirmations and undertakings) and the documents submitted relating thereto are true and accurate; and unless otherwise specifically allowed for in this Information Checklist, no deletion, addition or amendment has been made to the standard templates of these current prescribed documents as published on the SFC's website.

We further undertake to notify the SFC immediately if there are any changes to the information and/or confirmations provided to the SFC from time to time in connection with the application or where we have become aware of any matters or changes in circumstance that may affect the SFC's assessment of this application.

⁹ "Constitutive documents" means the principal documents governing the formation of a Luxembourg fund, and includes the articles of incorporation (also known as instruments of incorporation, articles of association or statutes) in the case of an investment company with variable capital; the management regulations (also known as fund rules) in the case of a common fund (fonds commun de placement – FCP).



Signed for and on behalf of:

- Applicant : *(For self-managed Luxembourg fund(s) only)*
The board of directors of the Luxembourg fund(s)
- (For Luxembourg fund(s) which is/are not self-managed Luxembourg fund(s)) (Please insert below the name of the management company of the Luxembourg fund(s))*

- Name of authorized signatory : *(For self-managed Luxembourg fund(s) only)*

(Insert name of at least one executive director¹⁰ (or above) of the Luxembourg fund(s))

- : *(For Luxembourg fund(s) which is/are not self-managed Luxembourg fund(s))*

(Insert name of at least one executive director¹⁰ (or above) of the management company of the Luxembourg fund(s))

Signature :

Title / Position :

Date (date / month / year) :

¹⁰ Equivalents include, for example, CEO, managing director, etc. Essentially, the signatory is expected to be a senior-ranking executive with overall responsibility over the new fund application.

D. Basic documents required to be submitted to the SFC

The list below is not exhaustive. The SFC may require additional information.

On application, please submit soft copies of the following documents in text-searchable format.

I. Mandatory documents

- 1) Duly completed and properly executed application form²
- 2) Application fee¹¹ (*in the form of cheque payable to the “Securities and Futures Commission”, or other means of payment acceptable to the SFC, for the correct amount of total application fee*)
(Note: The SFC will take up new fund applications if they are in good order and the application fee is the only outstanding matter)
- 3) Duly and properly completed Information Checklist, including the duly completed and properly executed confirmation from the applicant under Section C of the Information Checklist
- 4) English version of the latest offering document(s) of the Luxembourg fund(s)¹²
- 5) Advanced draft of the English Hong Kong Covering Document(s) of the Luxembourg fund(s)
- 6) Advanced draft of the English KFS of the Luxembourg fund(s)
- 7) Constitutive documents¹³ of the Luxembourg fund(s)
- 8) Latest audited financial report (if any) and if more recent, the latest unaudited financial report of the Luxembourg fund(s)¹⁴
- 9) Duly completed and properly executed undertaking from the Hong Kong Representative (see Annex A)
- 10) For Luxembourg fund(s) with approved person previously approved by the SFC, a copy of the letter of approval on the approved person previously issued by the SFC
- 11) Duly completed and properly executed information sheet on features of the Luxembourg fund(s) (see Annex D)
- 12) Duly completed and properly executed letters from the management company or the board of directors of the Luxembourg fund(s) and the approved person regarding non-fulfilment of authorization condition(s) (see Annex E)
- 13) Duly completed and properly executed Chinese translation confirmation¹⁵ (see Annex F)

Amended

II. Additional documents (to the extent applicable)

- 14) For Luxembourg fund(s) constituted in corporate form
Application for one-off authorization of advertisements of the Luxembourg fund(s) (see Annex C)

Applicable? (please tick)	
Yes (and submitted)	No

¹¹ Please refer to the latest fee schedule posted on the SFC website.

¹² The latest offering document(s) of the Luxembourg fund(s) refer(s) to the latest offering document(s) which is/are currently made available to Luxembourg investors and has/have obtained the necessary approval from/completed the required notification to/filing with the CSSF.

¹³ “Constitutive documents” means the principal documents governing the formation of a Luxembourg fund, and includes the articles of incorporation (also known as instruments of incorporation, articles of association or statutes) in the case of an investment company with variable capital; the management regulations (also known as fund rules) in the case of a common fund (fonds commun de placement – FCP). The constitutive documents should be submitted and made available to Hong Kong investors in either Chinese or English. The constitutive documents should be the latest version that have been submitted to/ filed with the CSSF.

¹⁴ The financial report(s) should be submitted and made available to Hong Kong investors in either Chinese or English.

¹⁵ The Chinese translation confirmation(s) is/are not required to be submitted upon the application. However, the Chinese translation confirmation(s) (together with the Hong Kong offering document(s) of the Luxembourg fund(s) in Chinese and English with proper annotations against Annex H of this Information Checklist for the English version) must be executed and submitted before the authorization (if granted by the SFC) becomes effective.



ANNEX A: Undertaking from Hong Kong Representative

Name of Luxembourg fund(s) under application:

- a) Name (for umbrella fund only, :
or such other name as may
be approved by the SFC) of
the umbrella/single fund(s) _____
- b) Name (or such other name as :
may be approved by the
SFC) of the relevant sub-
fund(s) _____

We hereby confirm and undertake that, in respect of the Luxembourg fund(s) under application mentioned above,

- (i) *(please tick one of the following boxes)*
- we have been appointed as the Hong Kong representative;
- we agree to be appointed as the Hong Kong representative before the authorization of the Luxembourg fund(s) (if granted by the SFC) becomes effective; and
- (ii) we will perform the duties required of a Hong Kong representative under the Code on Unit Trusts and Mutual Funds (“UT Code”) upon the authorization of the Luxembourg fund(s) becoming effective.

We also confirm that:

- (iii) *(applicable only to Hong Kong representative which is a trust company)* we are an affiliate of an authorized financial institution defined under the Securities and Futures Ordinance (“SFO”); and
- (iv) *(please tick where applicable)*
- we have obtained the following licensing or registration status required for compliance with 9.4 of the UT Code:
- licensing or registration status under the SFO;
- registration status under Part VIII of the Trustee Ordinance (Chapter 29 of the laws of Hong Kong).
- we are in the process of applying for the following licensing or registration status required for compliance with 9.4 of the UT Code:
- licensing or registration status under the SFO.
- registration status under Part VIII of the Trustee Ordinance (Chapter 29 of the laws of Hong Kong).

Signed for and on behalf of:

Name of the Hong Kong representative : _____

Name of authorized signatory : _____

Signature : _____

Title / Position : _____

Date (date / month / year) : _____



ANNEX B: Deleted



ANNEX C: Application for one-off authorization of the advertisements of the Luxembourg fund

The Luxembourg fund(s) under application: As stated in Section A of this Information Checklist

I/We, as [(*please delete if not applicable*) management company / product issuer / approved person] of the Luxembourg fund(s) under application, write to apply for an one-off authorization of the issue of advertisements of the Luxembourg fund(s) under application from time to time pursuant to section 105(1) of the Securities and Futures Ordinance (the "SFO").

I/We confirm that:

- (a) the Luxembourg fund(s) is/are constituted in corporate form;
- (b) (*please insert the name of approved person*) _____ is the approved person for the advertisements of [each of] the Luxembourg fund(s) for the purpose of section 105(2)(a) of the SFO;
- (c) the advertisements of the Luxembourg fund(s) will at all times be issued by an intermediary licensed or registered for Types 1, 4 or 6 regulated activity as contemplated under section 103(2)(a) of the SFO; and
- (d) each advertisement will be in compliance with the advertising guidelines applicable to the Luxembourg fund(s) and any such regulations, rules and requirements issued from time to time by the SFC at the time when the advertisement is issued.

Signed for and on behalf of:

Name of [(*please delete if not applicable*) the management company / the product issuer / the approved person of the Luxembourg fund(s)] :

Name of authorized signatory :

Signature :

Title / Position :

Date (date / month/ year) :

ANNEX D: Information on features of the Luxembourg fund(s)

Amended

Please fill in this sheet for each Luxembourg fund(s) under application (please use separate sheet(s), if necessary).

Name (or such other name as may be approved by the SFC) :
of single fund(s) / sub-fund(s)

Part 1 - Novel features

Newly added

1. Please tick if the Luxembourg fund(s) may have any novel features that may reasonably be expected to have a material impact on investors. If so, please also describe the novel features of the Luxembourg fund(s): [please specify the features].

Part 2 - Use of financial derivative instruments (“derivatives”) / investment in derivatives

Amended

We, in respect of the Luxembourg fund(s), hereby confirm represent and undertake that:

1. (please tick if the Luxembourg fund(s) will not use derivatives for any purposes) the Luxembourg fund(s) will not use derivatives for any purposes;
2. (please tick if the Luxembourg fund(s) may use derivatives for hedging and/or investment purposes (i.e. non-hedging purposes))
 - (i) the net derivative exposure³ of the Luxembourg fund(s) calculated in accordance with the Derivative Guide¹⁶ (please tick one of the following boxes) is:
 - not more than 50% of its/their respective NAV
 - more than 50% and up to 100% of its/their respective NAV
 - more than 100% of its/their respective NAV
 - (ii) in relation to (2)(i) above, the Luxembourg fund(s) may use derivatives under the following circumstance(s) (please tick all the applicable boxes) and the net derivative exposure³ stated in (2)(i) above and disclosed in the KFS has been calculated excluding these usage in accordance with the Derivative Guide¹⁶:
 - Netting, hedging or risk mitigation
 - Cash flow management
 - Market access or exposure replication (without incremental leverage at portfolio level of the Luxembourg fund(s))
 - Investment in conventional convertible bonds
 - (iii) (please tick if the Luxembourg fund(s) will use derivatives not referenced to the same underlying assets for hedging or risk mitigation purposes) the use of derivatives by the Luxembourg fund(s) for hedging or risk mitigation purposes are in compliance with and will continue to comply with (i) the principles of hedging under 7.25 of the UT Code and (ii) the criteria as provided under paragraph 17 under Chapter 3 of the Derivative Guide¹⁶;
3. the Luxembourg fund(s) [is/are][is/are not] (please delete where appropriate) derivative fund(s);

¹⁶ The Derivative Guide refers to the Guide on the Use of Financial Derivative Instruments for Unit Trusts and Mutual Funds published by the SFC dated 17 December 2018 (<https://www.sfc.hk/web/EN/faqs/publicly-offered-investment-product/guide-on-the-use-of-financial-derivative-instruments-for-unit-trusts-and-mutual-funds.html>), which may be updated from time to time.

4. all requirements and conditions set out in the Derivative Guide¹⁶, as amended from time to time, have been and will be complied with by the Luxembourg fund(s); and
5. we will notify the SFC immediately if there are any changes to the information and/or representations provided to the SFC from time to time in connection with this confirmation or where we have become aware of any matters or changes in circumstances that may change or affect the determination or classification provided under (3) of Part 2 of this Annex D in connection with the use of derivatives by the Luxembourg fund(s).
6. *(applicable only to the Luxembourg fund(s) with net derivative exposure³ of more than 50% of its NAV)* We hereby confirm and undertake that, in respect of this application,
 - a) the management company⁷ and the investment delegate(s) (if applicable) has/have put in place suitable and adequate risk management and control systems which are commensurate with the risk profile of the Luxembourg fund(s) to monitor, measure, and manage all the relevant risks in relation to the Luxembourg fund(s); and
 - b) the home regulator of the management company⁷ has either approved the risk management policy (“RMP”) or has no comments on the RMP as duly filed.

Amended

7. *(applicable only to the Luxembourg fund(s) with net derivative exposure³ of more than 50% of its NAV)* Please fill in the information below.

Amended

Information as of _____ : _____ *(Insert reference date¹⁷)*

Asset Class	Derivatives used	Notional Exposure (Maximum Level)	Netting / Hedging	Other Adjustments (e.g. Delta)	Net Derivative Exposure ³ (Maximum Level)
	Total				

Part 3 – Fees and charges

1. Please tick if performance fee is levied by the Luxembourg fund(s).
2. *(please tick one of the following):*
 - The Luxembourg fund(s) has/have been launched and the latest fund size of the Luxembourg fund(s) is/are *(please insert the latest NAV of the Luxembourg fund(s) in equivalent US\$ and the reference date)* _____.
 - The Luxembourg fund(s) has/have yet to be launched and further details relating to estimation of the ongoing charges figures as set out in the KFS are set out below:

Newly added

¹⁷ The reference date should be the date on which the most up-to-date information is available and such information should be representative of the exposure arising from the use of derivatives by the Luxembourg fund under application and should be complete and not misleading.

Illustrative Example: ABC Fund

Asset Class	Derivatives used	Notional Exposure (Maximum Level)	Netting / Hedging	Other Adjustments (e.g. Delta)	Net Derivative Exposure (Maximum Level)
Currency	FX Forwards	200%	-120%		80%
Equity	Options	40%		-30%	10%
Interest Rate	IRS, bond futures	250%	-150%		100%
Credit	CDS	10%			10%
	Total	500%			200%

a) Targeted / assumed fund size of the Luxembourg fund(s) upon which such estimated ongoing charges is being calculated	
b) Whether it is the management company's intention to launch the Luxembourg fund(s) only when the targeted / assumed fund size mentioned in a) above has been reached	
c) In the event that the responses to b) is negative or the fund size of the Luxembourg fund(s) fall(s) below the targeted / assumed fund size in b) shortly after launch, measures that the management company has put in place to ensure that investors would not be misled by the estimated ongoing charges as disclosed in the KFS when investing in the Luxembourg fund(s)	

Part 4 – Liquidity risk management

1. Please tick if the Luxembourg fund(s) may allocate 30% or more exposure to less liquid assets, including emerging market securities or below investment grade debt securities, and other similar assets, and provide further details as set out below:

Newly added

a) Dealing frequency of the Luxembourg fund(s) (as disclosed in the KFS) ¹⁸	
b) The liquidity profile of the Luxembourg fund(s), under normal and stressed scenarios respectively, with indicative allocations of the Luxembourg fund(s)'s investment portfolio by different liquidity categories. Please elaborate the basis of how the assets of the Luxembourg fund(s) are classified into different liquidity categories (e.g. with reference to quantitative metrics (e.g. days to trade and costs to trade, bid-ask spread) and relevant qualitative factors where applicable)	

Part 5 – Share class features

1. Please tick if any of the share class(es) to be offered in Hong Kong offer(s) fixed distribution rate, and provide further details as set out below:

Newly added

a) Name of share class(es) and the corresponding fixed dividend rate per annum	
b) Expected level of income generated from the Luxembourg fund(s)'s portfolio to support (in whole or part of) the fixed dividend rate stated in a)	
c) Justification that the Luxembourg fund(s) will remain sustainable in light of the fixed distribution policy / rate, without structural decumulation of its capital, (particularly, if the distribution may be	

¹⁸ Note (1) under 6.13 of the UT Code requires that the management company should ensure that it sets a dealing frequency for units/shares in the scheme which is appropriate for its investment objectives and approach, taking into account its liquidity risk management process that enables effective processing of redemptions and other payment obligations.

paid out of capital and/or the net distributable income may be lower than the amount of fixed distribution payable by the Luxembourg fund(s))	
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Part 6 - General

We confirm that all information contained in this confirmation is true and accurate; and unless otherwise specifically allowed for in this confirmation, no deletion, addition or amendment has been made to the standard template of this confirmation as published on the SFC website.

We acknowledge that the information posted on the SFC website to indicate whether the Luxembourg fund(s) is/are or is not/are not derivative fund(s), where applicable, is based on the confirmations and representations we provided hereunder and it is not an endorsement of the suitability of the Luxembourg fund(s) for any particular investor or class of investors.

Signed for and on behalf of:

- (For self-managed Luxembourg fund(s) only)*
The board of directors of the Luxembourg fund(s)
- (For Luxembourg fund(s) which is/are not self-managed Luxembourg fund(s)) (Please insert below the name of the management company of the Luxembourg fund(s))*

Name of authorized signatory : _____

Signature : _____

Title / Position : _____

Date (date / month / year) : _____



ANNEX E: Letters from the management company or the board of directors of the Luxembourg fund(s) and the approved person regarding non-fulfilment of authorization condition(s)

(Note: Both Part A and Part B must be completed and submitted to the SFC at the time of application of the Luxembourg fund(s).)

Part A – Acknowledgement from the management company

To: Securities and Futures Commission (the “SFC”)

Name (or such other name as may be approved by the SFC) of Luxembourg fund(s)¹⁹:
[insert name of all Luxembourg fund(s) under application]

(collectively, the “Luxembourg Funds” each, a “Luxembourg Fund”)

In connection with the application for authorization (“Authorization Application”) of the Luxembourg Fund(s) and the related Hong Kong offering document(s) (“Hong Kong Offering Document(s)”), we understand that under section 104(1) and section 105(1) of the Securities and Futures Ordinance (“SFO”), the SFC may, where it considers appropriate, authorise the Luxembourg Fund(s) and the issue of the Hong Kong Offering Document(s) respectively, subject to such conditions as the SFC considers appropriate.

We acknowledge that for the authorization (if granted by the SFC) of the Luxembourg Fund(s) and its/their Hong Kong Offering Document(s) (“Authorization”) to become effective, all relevant conditions (“Relevant Conditions”) imposed by the SFC as set out in the letter of authorization (“Authorization Letter”) are generally required to be fulfilled within 2 months from the date of the Authorization Letter (as may be extended by the SFC upon the submission of proper justifications by the applicant) (“Time Limit”). A confirmation for fulfilment is required to be submitted to the SFC²⁰ within the Time Limit.

In this connection, we hereby authorise *[insert name of the approved person / nominated approved person]* (“Approved Person”) in his/her capacity as the approved person (upon approval by the SFC) to submit the Withdrawal Application (as defined and set out in Part B below) herewith which is to take effect upon occurrence of the events set out therein.

We further agree and undertake to procure the Approved Person or his/her successor to do all such other acts and execute such other documents to give effect to the Withdrawal Application as and when required by the SFC.

¹⁹ As stated under 3(a)(ii), (iv) and (v) of the Application Form for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products and in Section A of the Information Checklist for Application for Authorization of Luxembourg Funds under the Mutual Recognition of Funds Arrangement submitted to the SFC in respect of the application for seeking SFC’s authorization of the Luxembourg fund(s) and its/their Hong Kong offering document(s).

²⁰ For the Authorization to become effective, the applicant must submit to the SFC a duly completed and properly executed “Confirmation of fulfilment of authorization conditions”, as set out in Annex G of this Information Checklist as may be updated by the SFC from time to time.



Signed for and on behalf of:

- (For self-managed Luxembourg fund(s) only)*
The board of directors of the Luxembourg fund(s)

- (For Luxembourg fund(s) which is/are not self-managed Luxembourg fund(s)) (Please insert below the name of the management company of the Luxembourg fund(s))*

Name of authorized signatory

:

Signature

:

Title / Position

:

Date (date / month / year)

:



Part B – Application for withdrawal of authorization (in the event of non-fulfilment of all conditions required for an authorization to become effective) by the approved person of the Luxembourg fund(s)

To: Securities and Futures Commission (the “SFC”)

Name (or such other name as may be approved by the SFC) of Luxembourg fund(s)²¹:
[insert name of all Luxembourg fund(s) under application]

(collectively, the “Luxembourg Funds” and each, a “Luxembourg Fund”)

I, [insert name], in my capacity as the approved person (upon approval by the SFC) (“Approved Person”) of the Luxembourg Fund(s) for the purpose of section 104(2) and section 105(2) of the Securities and Futures Ordinance (“SFO”), write to submit that this letter be served as an application for withdrawal of authorization (if granted by the SFC) of the Luxembourg Fund(s) and its/their Hong Kong offering document(s) pursuant to section 106(2) of the SFO (“Withdrawal Application”) upon occurrence of the events set out below.

In respect to each Luxembourg Fund, this Withdrawal Application shall become effective in the event that: (i) authorization has been granted by the SFC under section 104(1) and section 105(1) of the SFO (“Authorization”); and (ii) if any of the conditions imposed by the SFC for the Authorization to become effective (“Relevant Conditions”) as stated in the letter of authorization letter issued by the SFC (“Authorization Letter”) has not been fulfilled and complied with within the prescribed time limit as stated in the Authorization Letter (as may be extended in writing by the SFC).

The Withdrawal Application herein will cease to have any effect and be lapsed with regard to each Luxembourg Fund once the respective Authorization (if granted by the SFC) has become effective in accordance with terms as stipulated under the Authorization Letter.

Name of the approved person of the Luxembourg fund(s) : _____
Signature : _____
Title / Position : _____
Date (date / month/ year) : _____

²¹ As stated under 3(a)(ii), (iv) and (v) of the Application Form for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products and in Section A of the Information Checklist for Application for Authorization of Luxembourg Funds under the Mutual Recognition of Funds Arrangement submitted to the SFC in respect of the application for seeking SFC’s authorization of the Luxembourg fund(s) and its/their Hong Kong offering document(s).



ANNEX F: Chinese translation confirmation

Option 1: One Confirmation to be Issued

Name of Luxembourg fund(s) under application (the “Luxembourg Fund”):

a) Name of the umbrella/single fund(s) : _____

b) Name of the relevant sub-fund(s) : _____

I hereby certify and confirm that:

(a) *(please tick one of the following boxes)*

I have appointed *(please insert the name of the person)*, who is fully conversant in the Chinese language and competent to review and ensure the truth and accuracy of the Chinese translation of *(please insert the name of relevant document(s))* (the “Relevant Chinese Document(s)”) in respect of the Luxembourg Fund, to review and ensure the truth and accuracy of the Relevant Chinese Document(s);

I am fully conversant in the Chinese language and competent to review and ensure the truth and accuracy of the Chinese translation of *(please insert the name of relevant document(s))* (the “Relevant Chinese Document(s)”) in respect of the Luxembourg Fund, and have reviewed and ensured the truth and accuracy of the Relevant Chinese Document(s); and

(b) the Relevant Chinese Document(s) is/are the true and accurate translation of the English version(s) of the same documentation.

Name of the party issuing confirmation²² : _____

Name of authorized signatory : _____

Title / Position of authorized signatory : _____

Signature : _____

Date (date / month/ year) : _____

²² Please refer to the SFC’s circular regarding streamlining of authorization process (30 December 2005) which can be downloaded at: <http://www.sfc.hk/edistributionWeb/gateway/EN/circular/openFile?refNo=H480> and the Frequently Asked Questions on the Application Procedures for Authorization of Unit Trusts and Mutual Funds which can be downloaded at: <https://www.sfc.hk/en/faqs/Publicly-offered-investment-products/Application-Procedures-for-Authorization-of-Unit-Trusts-and-Mutual-Fund>



Option 2: Two Confirmations to be Issued (Comprising the First Confirmation and Second Confirmation Below)

First Confirmation

Name of Luxembourg fund(s) under application (the “Luxembourg Fund”):

a) Name of the umbrella/single fund(s) : _____

b) Name of the relevant sub-fund(s) : _____

I hereby certify and confirm that I have appointed (*please insert the name of the translation company*) _____, a company with qualified personnel who are fully conversant in the Chinese language and competent to review and ensure the truth and accuracy of the Chinese translation of (*please insert the name of relevant document(s)*) _____ (the “Relevant Chinese Document(s)”) in respect of the Luxembourg Fund, to review and ensure the truth and accuracy of the Relevant Chinese Document(s). .

Name of the party issuing confirmation²³ : _____

Name of authorized signatory : _____

Title / Position of authorized signatory : _____

Signature : _____

Date (date / month / year) : _____

23 Please refer to the SFC’s circular regarding streamlining of authorization process (30 December 2005) which can be downloaded at: <http://www.sfc.hk/edistributionWeb/gateway/EN/circular/openFile?refNo=H480> and the Frequently Asked Questions on the Application Procedures for Authorization of Unit Trusts and Mutual Funds which can be downloaded at: <https://www.sfc.hk/en/faqs/Publicly-offered-investment-products/Application-Procedures-for-Authorization-of-Unit-Trusts-and-Mutual-Fund>



Second Confirmation

Name of Luxembourg fund(s) under application (the “Luxembourg Fund”):

- a) Name of the umbrella/single fund(s) : _____
- b) Name of the relevant sub-fund(s) : _____

I hereby certify and confirm that:

- (i) (please insert the name of the translation company)
has been appointed by (please insert the name of the appointing party)
to review the Chinese translation of (please insert the name of relevant document(s))
(the “Relevant Chinese Document(s)”) in respect of the Luxembourg Fund;
- (ii) (please insert the name of the translator)
of this office is fully conversant in the Chinese language and competent to review and ensure the truth and accuracy of the Relevant Chinese Document(s); and
- (iii) the Relevant Chinese Document(s) is/are the true and accurate translation of the English version(s) of the same documentation.

Name of the translator²⁴ : _____

Name of authorized signatory : _____

Position / Title of authorized signatory : _____

Signature : _____

Date (date / month / year) : _____

²⁴ Please refer to the SFC’s circular regarding streamlining of authorization process (30 December 2005) which can be downloaded at: <http://www.sfc.hk/edistributionWeb/gateway/EN/circular/openFile?refNo=H480> and the Frequently Asked Questions on the Application Procedures for Authorization of Unit Trusts and Mutual Funds which can be downloaded at: <https://www.sfc.hk/en/faqs/Publicly-offered-investment-products/Application-Procedures-for-Authorization-of-Unit-Trusts-and-Mutual-Fund>



Annex G: Confirmation of fulfilment of authorization conditions

Dated: _____ (*Note**)

To: Securities and Futures Commission (the "SFC")

Name of the Luxembourg fund(s): _____ (the "Luxembourg Fund(s)")

We refer to the letter from the SFC dated _____ (*insert date*) granting authorization of the Luxembourg Fund(s) and its/their Hong Kong offering document(s) (the "Authorization Letter").

Confirmations/undertakings

We hereby confirm our agreement to all the conditions for the authorization of the Luxembourg Fund(s) as set out in the Authorization Letter ("Authorization Conditions"). We further confirm and undertake that the Authorization Conditions have been fulfilled and will be complied with in respect of the Luxembourg Fund(s).

(*Please tick if applicable*) In particular:

- (*Applicable only to Luxembourg fund(s) whose HKOD are subject to comments of the SFC*) We confirm that the finalised draft of the Hong Kong offering document(s) of the Luxembourg Fund(s) ("HKOD") has/have properly addressed all the comments of the SFC on the HKOD as set out in the Authorization Letter.
- We confirm that the finalised draft of the HKOD is consistent with the latest offering document(s) which is/are currently made available to Luxembourg investors and has/have obtained the necessary approval from/completed the required notification to/filing with the Commission de Surveillance du Secteur Financier.
- We confirm that a Hong Kong representative which complies with 9.4 of the Code on Unit Trusts and Mutual Funds (the "UT Code") has been duly appointed in respect of the Luxembourg Fund(s) in accordance with Chapter 9 of the UT Code.
- All other confirmations and/or undertakings that are required to be submitted in accordance with the Authorization Letter are set out below: (*use separate sheet(s) if necessary*)

Supporting documentation

We confirm that all the documents as required to be submitted pursuant to the Authorization Letter is enclosed and listed below:

- A cheque made payable to the "Securities and Futures Commission", or other means of payment acceptable to the SFC, in the total sum of _____ (*insert amount*) in payment of the authorization fees and annual fees in respect of the Luxembourg Fund(s)
- Finalised draft of the English HKOD, with (i) changes (shown in mark-ups against previously submitted version) properly addressing all the comments of the SFC on the HKOD (if any) as set out in the Authorization Letter and (ii) annotations against Annex H to the Information Checklist for

* Please refer to "Chapter 7 – Documentation requirements following SFC authorization and prior to the authorization becoming effective" of the Guide on Practices and Procedures for Application for Authorization of Unit Trusts and Mutual Funds, including the timeframe within which the applicant is required to submit this confirmation to the SFC.



Application for Authorization of Luxembourg Funds under the Mutual Recognition of Funds Arrangement

- Chinese version of the HKOD and the executed Chinese translation confirmation(s)
- Copy of duly executed constitutive documents
- Please list out such other documents that are required to be submitted pursuant to the Authorization Letter: (use separate sheet(s) if necessary)*

Signed for and on behalf of:

- Applicant : *(For self-managed Luxembourg fund(s) only)*
The board of directors of the Luxembourg fund(s)
- (For Luxembourg fund(s) which is/are not self-managed Luxembourg fund(s)) (Please insert below the name of the management company of the Luxembourg fund(s))*

- Name of authorized signatory : *(For self-managed Luxembourg fund(s) only)*

(Insert name of at least one executive director¹⁰ (or above) of the Luxembourg fund(s))

- : *(For Luxembourg fund(s) which is/are not self-managed Luxembourg fund(s))*

(Insert name of at least one executive director¹⁰ (or above) of the management company of the Luxembourg fund(s))

Signature :

Title / Position :

Date (date / month / year) :

Annex H: Reference on annotations for the Hong Kong offering documents of Luxembourg funds

1. The Hong Kong offering documents (“HKOD”) of a Luxembourg fund as annotated are required to be submitted to the SFC before the authorization of the Luxembourg fund may become effective. This document aims to assist applicants of new fund applications in annotating the finalised English draft of the HKOD of a Luxembourg fund under application against the required disclosure requirements.
2. The management company is obliged to disclose any information which may be necessary for investors to make an informed judgment.

SFC Circular on “Mutual Recognition of Funds (MRF) between Luxembourg and Hong Kong” dated 15 January 2019 as amended from time to time

TABLE 1 – Basic disclosure requirements

Hong Kong offering documents
5.6 of Overarching Principles Section (“OPS”) of SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products (“SFC Handbook”)
Note (2) to 5.5(b) of the Code on Unit Trusts and Mutual Funds (the “UT Code”)
6.16 of the UT Code
6.17 of the UT Code
8.9(j) of the UT Code
KFS
6.5 of the OPS of the SFC Handbook
6.6 of the OPS of the SFC Handbook
6.7 of the OPS of the SFC Handbook
6.8 of the OPS of the SFC Handbook
6.2A of the UT Code
Use of disclaimers
6.12 of the OPS of the SFC Handbook
Enquiries and complaints handling
7.4 of OPS of the SFC Handbook
Mention of SFC authorization
1.10 of OPS of the SFC Handbook
Other disclosure
Appendix C1 to the UT Code
Appendix C2 (except for provisions regarding securities financing transactions) to the UT Code
Appendix C2B to the UT Code
Appendix C2C to the UT Code
Appendix C3 to the UT Code
Appendix C4 to the UT Code
Appendix C5 to the UT Code
Appendix C6 to the UT Code

SFC Circular on “Mutual Recognition of Funds (MRF) between Luxembourg and Hong Kong” dated 15 January 2019 as amended from time to time
TABLE 1 – Basic disclosure requirements

Appendix C7 to the UT Code
Appendix C8 to the UT Code
Appendix C9 to the UT Code
Appendix C10 to the UT Code
Appendix C11 to the UT Code
Appendix C12 to the UT Code
Appendix C13 to the UT Code <i>(if applicable)</i>
Appendix C14 to the UT Code
Appendix C15 to the UT Code
Appendix C16 to the UT Code
Appendix C17 to the UT Code
Appendix C18 to the UT Code
Appendix C18A to the UT Code
Appendix C19 to the UT Code
Appendix C19A to the UT Code
Appendix C20 to the UT Code
Appendix C21 to the UT Code
Appendix C22 to the UT Code
Appendix C22A to the UT Code
Appendix C23 to the UT Code
Appendix C24 to the UT Code
Appendix C25 to the UT Code
Appendix C26 to the UT Code
Paragraph 29 of the Circular
Disclosure requirements in the relevant Frequently Asked Questions (FAQs) issued by the SFC from time to time, including, FAQs on the Code on Unit Trusts and Mutual Funds, FAQs on Post Authorization Compliance Issues of SFC-authorized Unit Trusts and Mutual Funds, FAQs on SFC Authorization of UCITS Funds and FAQs on Luxembourg-Hong Kong Mutual Recognition of Funds.
Other information which may have a significant impact on the investors in Hong Kong

TABLE 2 – Additional disclosure requirements for specific type of Luxembourg funds
Applicable only to feeder funds

UT Code – 7.12
