

1 November 2018

**Circular to intermediaries**

**Statement on regulatory framework for virtual asset portfolios managers,  
fund distributors and trading platform operators**

This circular is to inform intermediaries that the Securities and Futures Commission (SFC) today issued a *Statement on regulatory framework for virtual asset portfolios managers, fund distributors and trading platform operators*. This statement sets out:

- the regulatory standards for firms managing virtual asset portfolios, distributing virtual asset funds, or both; and
- the conceptual framework for the potential regulation of virtual asset trading platform operators.

A copy of the statement is enclosed with this circular. The statement is also available on the SFC website at <http://www.sfc.hk> under the section “News & announcements – Policy statements & announcements”.

For enquiries, please contact the SFC Fintech Contact Point at [fintech@sfc.hk](mailto:fintech@sfc.hk) or the Licensing case officer for your firm.

Intermediaries Division  
Securities and Futures Commission

Enclosure

End

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