



## Information Checklist for Application for Authorization of UK Funds under the Mutual Recognition of Funds Arrangement and the Revamped Process

### A. Introduction

An applicant seeking authorization of a UCITS fund<sup>1</sup> domiciled in the United Kingdom (UK) which is authorised by the Financial Conduct Authority (“FCA”) for public offering in the UK under Part 17 of Financial Services and Markets Act (as amended) (“FSMA”) or under the Financial Services and Markets Act 2000 (Open Ended Investment Company) Regulations 2001 (SI 2001/1228) (as amended) and its Hong Kong offering document(s) under the Mutual Recognition of Funds between the UK 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 (the “Commission” or the “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 form<sup>2</sup>, 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 UK 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 UK fund(s)

: As stated under 3(a)(i) of the application form<sup>2</sup>

#### UK fund(s) under application

: Name(s) of the UK fund(s) under application which is/are stated under 3(a)(ii), (iv) and (v) of the application form<sup>2</sup> is/are repeated below (or such other name(s) as may be approved by the SFC)<sup>3</sup>:

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<sup>1</sup> A UCITS fund means a collective investment scheme which is authorised in accordance with the laws of the UK 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.

<sup>2</sup> 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 UK fund(s) under application in this Information Checklist.

<sup>3</sup> Please also provide the Chinese name of the UK fund(s) under application in the application form.

## B. Basic information relating to the UK 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 "UK 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 UK fund managed by a management company currently managing other existing SFC-authorized fund(s)?  
 Yes     No

2)  Please tick if the UK fund does not have any investment delegate(s) and proceed to Q3. Otherwise, please answer the following question:

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

Please proceed to Q3.

3) Please indicate the fund type of the UK fund by ticking one or more than one of the following boxes:

General equity funds, bond funds and mixed funds

Feeder funds, where the underlying fund falls within one of the other fund types described in Q3

Funds of funds

Unlisted index funds

Passively managed index tracking exchange traded funds (ETFs)

4)  Please tick if the UK fund is not an unlisted index fund or ETF. Otherwise, please answer the following questions:

a) Is the UK fund using physical replication?

Yes  
 No

b) Is the UK fund a futures based ETF?

Yes  
 No



- c)  Please tick if the unlisted index fund or ETF is tracking an index which is currently adopted by other existing SFC-authorized unlisted index fund(s) or ETF(s). Otherwise, please answer the following question:

Is the UK fund tracking a plain vanilla index<sup>4</sup>?  Yes  No

**Please proceed to complete Section C and Section D.**

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<sup>4</sup> Plain vanilla index will generally include free float market capitalization weighted equities index and will generally **exclude** strategy index, smart-beta / value-based index, equal weighted equities index, equities index with covered call and/or hedging elements, etc.



### C. Confirmation from the applicant

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

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

Eligibility under the MRF arrangement

- a) the UK fund(s) is/are established, domiciled and managed in accordance with UK laws and regulations and its/their constitutive documents; and
- b) the UK fund(s) is/are UCITS scheme(s) authorised by FCA for public offering in the UK under Part 17 of FSMA or under the Financial Services and Markets Act 2000 (Open Ended Investment Company) Regulations 2001 (SI 2001/1228) (as amended); and
- c) the UK fund(s) falls/fall within one or more than one of the eligible types of funds under the MRF arrangement; and
- d) the UK fund(s) does/do not use leverage exceeding 100% of the fund’s net asset value as calculated under the commitment approach provided under Collective Investment Schemes sourcebook 5.3.8R; and
- e) the UK fund(s) does/do not invest in real estate; and
- f) the UK fund(s) does/do not have share classes with hedging arrangements other than currency hedging.

Management company

- g) the management company has fulfilled and will at all times fulfil the requirements under paragraphs 5 to 7 of Annex B to the SFC Circular on “Mutual Recognition of Funds (MRF) between the United Kingdom (UK) and Hong Kong” dated 8 October 2018 (the “Circular”) as amended from time to time and the related guidance as may be issued by the SFC from time to time; and
- h)  (please tick if applicable) the details of the regulatory or enforcement action(s)/proceeding(s) by the FCA concerning the management company in the past three years or since the date of establishment if it has been established for less than three years that we wish to bring to the SFC’s attention are set out below; and none of these action(s)/proceeding(s) will materially affect its financial condition, status as a licensed or regulated entity, or ability to perform its licensed or regulated activities and the justification is also set out below; and

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

- i)  (please tick if applicable) the investment management functions are delegated to the following 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 Commission’s website; and

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

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

- j)  (please tick if applicable) the requirements set out in Chapter 4 of the Guide<sup>5</sup> in respect of the appointment of the following delegate(s) based in an AIR jurisdiction which is/are *not* currently managing other existing SFC-authorized fund(s) have been and will be fulfilled, and we have submitted the required confirmation(s) and undertaking(s) from the delegate(s) as set out in Annex D; and

Name(s) of new delegate(s)

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

Trustee/ depositary

- k) the trustee/ depositary qualifies to act as trustee/ depositary for UK-domiciled UCITS schemes pursuant to UK laws and regulations; and
- l) (please tick one of the following):
- the trustee/ depositary of the UK fund(s) is currently acting as trustee/ depositary of other existing SFC-authorized fund(s);
  - the trustee/ depositary of the UK fund(s) is not currently acting as trustee/ depositary of other existing SFC-authorized fund(s); and the information relating to the trustee/ depositary is set out below; and

Name of trustee/ depositary	
Registered/business address	
Name of primary supervisory authority	

Hong Kong representative

- m) we [(please delete as appropriate) have appointed / will appoint] the following entity as the Hong Kong representative of the UK 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 UK fund(s) (if granted by the SFC) becomes effective]; and

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

<sup>5</sup> The Guide refers to the Guide on Practices and Procedures for Application for Authorization of Unit Trusts and Mutual Funds published by the SFC, which, among other things, sets out the compliance requirements applicable to funds seeking authorization from the SFC for offering to the public in Hong Kong, and as the same may be revised/updated from time to time. The Guide may be accessed via <http://www.sfc.hk/web/EN/faqs/product-authorization/guide-on-practices-and-procedures-for-application-for-authorization-of-unit-trusts-and-mutual-funds.html>.



Compliance with Guidance on Internal Product Approval Process

- o) 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 UK fund(s) under this application; and

Waivers / Special Requirements / Conditions granted by FCA

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

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

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

Material breach/investigation/disciplinary matters

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

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

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

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

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

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

Compliance with the Circular and the related guidance

- s) all documents required to be submitted to the SFC for the purposes of application for authorization of the UK 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

- t) 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 UK fund(s) under this application have been and will be complied with in respect of the UK fund(s) under this application; and

- u) the UK fund(s) adopt(s) a forward pricing method; and



#### Hong Kong offering document(s)<sup>6</sup>

- v) the product key facts statement(s) (“KFS”) of the UK fund(s) is/are consistent with the Hong Kong offering document(s) of the UK fund(s); and
- w) the Hong Kong offering document(s) of the UK fund(s) is/are consistent with the latest offering document(s) which is/are made available to UK investors; and such latest offering document(s) has/have obtained the necessary approval from/completed the required notification to/filing with the FCA; and
- x) the UK fund(s) will not exceed the maximum level of leverage as disclosed in the KFS; and

#### Constitutive documents<sup>7</sup>

- y) the constitutive documents of the UK fund(s) have complied with all applicable UK laws and regulations, the FCA’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 FCA; and

#### Tax-related

- z) competent tax advice and opinion on the US Foreign Account Tax Compliance Act (“FATCA”) status of the UK fund(s) has/have been received; and
- aa) there is no indemnification relating to FATCA imposed on the unitholders of the UK fund(s); and
- bb) all tax related disclosure in the KFS and Hong Kong Covering Document(s) of the UK 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 UK fund(s) (if granted by the SFC) become(s) effective; and

#### Approved person

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

- (please insert the name of the approved person)* \_\_\_\_\_ has been approved as the approved person of the UK fund(s) and the approval letter previously issued by the SFC is attached in separate sheet;
- the nomination of the approved person of the UK fund(s) and the corresponding duly completed and properly executed confirmation from the nominated approved person as set out in Annex B has been submitted; 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.

<sup>6</sup> References to Hong Kong offering document(s) in this Information Checklist refer to offering document(s) of the UK 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 UK fund(s) which is/are made available to UK investors and has/have obtained the necessary approval from/completed the required notification to/filing with the FCA; (ii) a Hong Kong covering document complementing the UK offering document(s) (“Hong Kong Covering Document(s)”); and (iii) the KFS.

<sup>7</sup> “Constitutive documents” means the principal documents governing the formation of a UK fund, and includes the instrument of incorporation in the case of an investment company with variable capital; the trust deed in the case of a unit trust scheme and the contractual scheme deed in the case of a contractual scheme.



Signed for and on behalf of:

Applicant : \_\_\_\_\_  
*(Please state the name of the management company of the UK fund(s))*

Name of authorised signatory : \_\_\_\_\_  
*(Insert name of at least one executive director<sup>8</sup> (or above) of the management company of the UK fund(s))*

Signature : \_\_\_\_\_

Title / Position : \_\_\_\_\_

Date (date / month / year) : \_\_\_\_\_

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<sup>8</sup> Equivalent 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 3 sets of the following documents except for the financial reports, where only a soft copy of which is required to be submitted. Please also provide soft copies of these documents in text-searchable format.

### I. Mandatory documents

- 1) Duly completed and properly executed application form<sup>1</sup>
- 2) Application fee<sup>9</sup> (*in the form of cheque payable to the "Securities and Futures Commission" for the correct amount of total application fee*)
- 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 UK fund(s)<sup>10</sup>
- 5) Advanced draft of the English Hong Kong Covering Document(s) of the UK fund(s)
- 6) Advanced draft of the English KFS of the UK fund(s)
- 7) Constitutive documents<sup>11</sup> of the UK fund(s)
- 8) Latest audited financial report (if any) and if more recent, the latest unaudited financial report of the UK fund(s)<sup>12</sup>
- 9) Duly completed and properly executed letters from the management company and the approved person regarding non-fulfilment of authorization condition(s) (*see Annex F*)
- 10) Duly completed and properly executed Chinese translation confirmation<sup>13</sup> (*see Annex G*)
- 11) Duly completed and properly executed undertaking from the Hong Kong Representative (*see Annex A*)
- 12) Information on leverage level of the UK fund(s) (*see Annex E*)

### II. Additional documents (to the extent applicable)

- 13) For UK fund(s) with approved person previously approved by the SFC  
A copy of the letter of approval on the approved person issued by the SFC
- 14) For UK fund(s) with nomination of approved person  
Duly completed and properly executed nomination letter from the management company nominating an individual as the approved person for the UK fund(s); and the duly completed and properly executed confirmation from the nominated approved person (*see Annex B*)
- 15) For UK fund(s) with new management company and/or new delegate(s)  
Duly completed and properly executed confirmation from the new management company and/or new delegate(s) (*see Annex D*)

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

<sup>9</sup> Please refer to the latest fee schedule posted on the SFC website.

<sup>10</sup> The latest offering document(s) of the UK fund(s) refer(s) to the latest offering document(s) which is/are currently made available to UK investors and has/have obtained the necessary approval from/completed the required notification to/filing with the FCA.

<sup>11</sup> "Constitutive documents" means the principal documents governing the formation of a UK fund, and includes the instrument of incorporation in the case of an investment company with variable capital; the trust deed in the case of a unit trust scheme and the contractual scheme deed in the case of a contractual scheme. 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 FCA.

<sup>12</sup> The financial report(s) should be submitted and made available to Hong Kong investors in either Chinese or English.

<sup>13</sup> 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 UK fund(s) in Chinese and English with proper annotations against Annex I of this Information Checklist for the English version) must be executed and submitted before the authorization (if granted by the SFC) becomes effective.

16) For UK fund(s) constituted in corporate form

- (i) Application for one-off authorization of advertisements of the UK fund(s) (see Annex C)
- (ii) (applicable only to ETF(s)) Application for exemption under section 309(2) of the Securities and Futures Ordinance

17) For unlisted index UK fund(s) or ETF(s) with new index not currently adopted by other existing SFC-authorized index fund(s) or ETF(s)

Submission to demonstrate compliance with 8.6(e) of the UT Code on the index acceptability (please use separate sheet(s))




## **ANNEX A: Undertaking from Hong Kong Representative**

Name of UK 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 UK 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 UK fund(s) (if granted by the SFC) becomes effective;
- (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 UK 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 licensing or registration status under the SFO required for compliance with 9.4 of the UT Code.
- we are in the process of applying for the licensing or registration status under the SFO required for compliance with 9.4 of the UT Code.

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: Nomination of approved person**

### **Part 1: Nomination letter from the management company**

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

We hereby nominate the following individual as the approved person for (a) the UK 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] and (b) the issue of any related advertisement, invitation or document for the purpose of section 104(2) and section 105(2) respectively of the Securities and Futures Ordinance:

Name : \_\_\_\_\_  
Employer : \_\_\_\_\_  
Position : \_\_\_\_\_  
Address : \_\_\_\_\_  
Telephone no. : \_\_\_\_\_  
Facsimile no. : \_\_\_\_\_  
Email address : \_\_\_\_\_

Signed for and on behalf of:

Name of the management company : \_\_\_\_\_  
Name of authorized signatory : \_\_\_\_\_  
Signature : \_\_\_\_\_  
Title / Position : \_\_\_\_\_  
Date (date / month / year) : \_\_\_\_\_



**Part 2: Confirmation from the nominated approved person**

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

I, as the nominated approved person for (a) the UK 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] and (b) the issue of any related advertisement, invitation or document for the purpose of section 104(2) and section 105(2) respectively of the Securities and Futures Ordinance, hereby confirm the following:

- (a) I have my ordinary residence in Hong Kong;
- (b) My contact details set out in Part 1 above are accurate and up-to-date;
- (c) I am capable of being contacted by the Commission by post, telephone, facsimile and electronic mail during business hours;
- (d) I will inform the Commission of any change in my contact details within 14 days after the change takes place; and
- (e) I will comply with any other requirements as the Commission considers appropriate.

I also confirm to the Commission that I have read and understood the Personal Information Collection Statement as set out at the Appendix (the "PICS") and consent to the use by the Commission of my Personal Data (as defined in the PICS) I have provided and may provide in the future, for the purposes described in the PICS.

Signed by:

Name of the nominated approved person : \_\_\_\_\_  
Signature : \_\_\_\_\_  
Date (date / month / year) : \_\_\_\_\_



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

The UK 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 UK fund(s) under application, write to apply for an one-off authorization of the issue of advertisements of the UK 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 UK 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 UK fund(s) for the purpose of section 105(2)(a) of the SFO;
- (c) the advertisements of the UK 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 UK 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 UK  
fund(s)] :

Name of authorized signatory :

Signature :

Title / Position :

Date (date / month/ year) :

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## **ANNEX D: Confirmation from the new management company and/or new delegate(s)**

Please submit this confirmation for each of the new management company and/or new delegate(s).

UK fund(s) under application *(please tick one of the following boxes):*

*(For new management company)* The UK fund(s) under application: As stated in Section A of this Information Checklist

*(For new delegate)* Name of UK fund(s) under application:

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

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

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We hereby confirm and undertake that, in respect of this application:

*(applicable only to new management company)*

- (a) the management company is authorised by the FCA and has permission under Part 4A of Financial Services and Markets Act (as amended) to carry on the regulated activity specified in article 51ZA (Managing a UCITS) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (as amended);
- (b) the management company has not been subject to any major regulatory or supervisory action(s) by the FCA in the past three years or since the date of establishment if it has been established for less than three years;
- (c)  *(please tick if applicable)* the details of the regulatory or supervisory action(s)/proceeding(s) by the FCA concerning the management company in the past three years or since the date of establishment if it has been established for less than three years that we wish to bring to the SFC's attention are set out below; and none of these action(s)/proceeding(s) will materially affect its financial condition, status as a licensed or regulated entity, or ability to perform its licensed or regulated activities and the justification is also set out below;

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



(d) (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 to this confirmation in separate sheet(s).

(applicable only to new delegate(s))

(e) the new delegate is subject to the supervision in an overseas jurisdiction with an inspection regime under the list of acceptable inspection regimes ("AIR") as published in the Commission's website; and

(f) the home regulator of the new delegate is\_\_\_\_\_.

Signed for and on behalf of:

Name of the new management company / new delegate :

\_\_\_\_\_

Name of authorized signatory :

\_\_\_\_\_

*(Insert name of at least one executive director<sup>8</sup>(or above) of the management company / delegate)*

Signature :

\_\_\_\_\_

Title / Position :

\_\_\_\_\_

Date (date / month / year) :

\_\_\_\_\_





## **ANNEX E: Information on leverage level of the UK fund(s)**

Please fill in this sheet for each UK 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 / sub-fund \_\_\_\_\_

*(Please tick one of the following boxes)*

- The UK fund does not use FDI for any purpose at all.
- The expected maximum commitment leverage of the UK fund calculated in accordance with Collective Investment Schemes sourcebook 5.3.8R is \_\_\_\_\_%.



## **ANNEX F: Letters from the management company 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 UK 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 UK fund(s)<sup>14</sup>:

[insert name of all UK fund(s) under application]

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

In connection with the application for authorization (“Authorization Application”) of the UK 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 UK 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 UK 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 SFC<sup>15</sup> 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.

Signed for and on behalf of:

Name of the management company : \_\_\_\_\_  
Name of authorized signatory : \_\_\_\_\_  
Signature : \_\_\_\_\_  
Title / Position : \_\_\_\_\_  
Date (date / month / year) : \_\_\_\_\_

<sup>14</sup>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 UK Funds under the Mutual Recognition of Funds Arrangement and the Revamped Process submitted to the SFC in respect of the application for seeking SFC’s authorization of the UK fund(s) and its/their Hong Kong offering document(s).

<sup>15</sup>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 H of this Information Checklist as may be updated by the SFC from time to time.



**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 UK fund(s)**

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

Name (or such other name as may be approved by the SFC) of UK fund(s)<sup>16</sup>:  
[insert name of all UK fund(s) under application]

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

I, [insert name], in my capacity as the approved person (upon approval by the SFC) (“Approved Person”) of the UK 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 UK 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 UK 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 UK 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 UK fund(s) : \_\_\_\_\_  
Signature : \_\_\_\_\_  
Title / Position : \_\_\_\_\_  
Date (date / month/ year) : \_\_\_\_\_

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<sup>16</sup>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 UK Funds under the Mutual Recognition of Funds Arrangement and the Revamped Process submitted to the SFC in respect of the application for seeking SFC’s authorization of the UK fund(s) and its/their Hong Kong offering document(s).



## **ANNEX G: Chinese translation confirmation**

### **Option 1: One Confirmation to be Issued**

Name of UK fund(s) under application (the “UK 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 UK 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 UK 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 confirmation<sup>17</sup> : \_\_\_\_\_

Name of authorized signatory : \_\_\_\_\_

Title / Position of authorized signatory : \_\_\_\_\_

Signature : \_\_\_\_\_

Date (date / month/ year) : \_\_\_\_\_

<sup>17</sup> 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>



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

**First Confirmation**

Name of UK fund(s) under application (the “UK 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 UK Fund, to review and ensure the truth and accuracy of the Relevant Chinese Document(s). .

Name of the party issuing confirmation<sup>18</sup> : \_\_\_\_\_

Name of authorized signatory : \_\_\_\_\_

Title / Position of authorized signatory : \_\_\_\_\_

Signature : \_\_\_\_\_

Date (date / month / year) : \_\_\_\_\_

<sup>18</sup> 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>



## Second Confirmation

Name of UK fund(s) under application (the “UK 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 UK 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 translator<sup>19</sup> : \_\_\_\_\_

Name of authorized signatory : \_\_\_\_\_

Position / Title of authorized signatory : \_\_\_\_\_

Signature : \_\_\_\_\_

Date (date / month / year) : \_\_\_\_\_

<sup>19</sup>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>



## **Annex H: Confirmation of fulfilment of authorization conditions**

Dated: \_\_\_\_\_ (*Note*\*)

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

Name of the UK fund(s): \_\_\_\_\_ (the “UK Fund(s)”)

We refer to the letter from the Commission dated \_\_\_\_\_ (*insert date*) granting authorization of the UK 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 UK 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 UK Fund(s).

(*Please tick if applicable*) In particular:

- (*Applicable only to UK 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 UK 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 UK investors and has/have obtained the necessary approval from/completed the required notification to/filing with the Financial Conduct Authority.
- 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 UK 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 a hard copy of all the documents as required to be submitted pursuant to the Authorization Letter is enclosed and listed below:

- A cheque in the total sum of \_\_\_\_\_ (*insert amount*) made payable to the “Securities and Futures Commission” in payment of the authorization fees and annual fees in respect of the UK 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 I to the Information Checklist for Application for Authorization of UK Funds under the Mutual Recognition of Funds Arrangement and the Revamped Process
- Chinese version of the HKOD and the executed Chinese translation confirmation(s)

\* 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 Commission.



- Copy of duly executed constitutive documents
- (Applicable only to ETFs)* Listing approval granted to the UK Fund(s) by The Stock Exchange of Hong Kong Limited
- Please list out such other documents that are required to be submitted pursuant to the Authorization Letter: (use separate sheet(s) if necessary)*

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Signed for and on behalf of:

Name of Applicant : \_\_\_\_\_  
*(Please state the name of the management company of the UK fund(s))*

Name of authorized signatory : \_\_\_\_\_  
*(Insert name of at least one executive director<sup>20</sup> (or above) of the management company of the UK fund(s))*

Signature : \_\_\_\_\_

Title / Position : \_\_\_\_\_

Date (date / month / year) : \_\_\_\_\_

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<sup>20</sup> Equivalent 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.



## **Annex I: Reference on annotations for the Hong Kong offering documents of UK funds**

1. The Hong Kong offering documents (“HKOD”) of a UK fund as annotated are required to be submitted to the Commission before the authorization of the UK 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 UK 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.

<b>SFC Circular on “Mutual Recognition of Funds (MRF) between the United Kingdom (UK) and Hong Kong” dated 8 October 2018</b>	
<b>TABLE 1 – Basic disclosure requirements</b>	
	<b>Hong Kong offering documents</b>
	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”)
	6.16 of the Code on Unit Trusts and Mutual Funds (the “UT Code”)
	8.9(j) of the UT Code
	<b>KFS</b>
	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
	<b>Use of disclaimers</b>
	6.12 of the OPS of the SFC Handbook
	<b>Enquiries and complaints handling</b>
	7.4 of OPS of the SFC Handbook
	<b>Mention of SFC authorization</b>
	1.10 of OPS of the SFC Handbook
	<b>Other disclosure</b>
	Appendix C1 to the UT Code
	Appendix C2 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
	Appendix C7 to the UT Code
	Appendix C8 to the UT Code
	Appendix C9 to the UT Code

**SFC Circular on “Mutual Recognition of Funds (MRF) between the United Kingdom (UK) and Hong Kong” dated 8 October 2018**

**TABLE 1 – Basic disclosure requirements**

Appendix C10 to the UT Code
Appendix C11 to the UT Code
Appendix C12 to the UT Code
Appendix C13 to the UT Code
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
Paragraph 30 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 Exchange Traded Funds and Listed Funds, FAQs on Post Authorization Compliance Issues of SFC-authorized Unit Trusts and Mutual Funds, FAQs on SFC Authorization of UCITS III Funds and FAQs on the United Kingdom-Hong Kong Mutual Recognition of Funds.
Other information which may have a significant impact on the investors in Hong Kong

<b>TABLE 2 – Additional disclosure requirements for each specific type of UK funds</b>	
<b><i>Applicable only to feeder funds</i></b>	
	UT Code – 7.12
<b><i>Applicable only to fund of funds</i></b>	
	UT Code – 8.1(b), 8.1(h) and 8.1(i)
<b><i>Applicable only to unlisted index funds</i></b>	
	UT Code – 8.6(d), 8.6(e), 8.6(f), 8.6(j), 8.6(k), 8.6(l) and 8.6(m)
<b><i>Applicable only to index tracking ETFs</i></b>	
	UT Code – 8.4A (if the ETF is a futures-based ETF)
	UT Code – 8.6(d), 8.6(e), 8.6(f), 8.6(j), 8.6(k), 8.6(l) and 8.6(m)
	UT Code – Appendix I paragraph 7A
	UT Code – Appendix I paragraph 9
	UT Code – Appendix I paragraph 12
	UT Code – Appendix I paragraph 13
	UT Code – Appendix I paragraph 14
	UT Code – Appendix I paragraph 19
	UT Code – Appendix I paragraph 20
	UT Code – Appendix I paragraph 21
	UT Code – Appendix I paragraph 22

## APPENDIX

### Personal Information Collection Statement

1. This Personal Information Collection Statement (“**PICS**”) is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission (“**SFC**”) with regard to your Personal Data<sup>21</sup> and what you are agreeing to with respect to the SFC’s use of your Personal Data for the purposes identified below.

#### Purpose of Collection

2. The Personal Data provided in any application, filing, submission (including any related form, checklist, confirmation, documentation or correspondence), enquiry, survey or any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:
  - to administer the Securities and Futures Ordinance (“**SFO**”) and other relevant Ordinances (including the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance, the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance, Financial Institutions (Resolution) Ordinance), rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:
    - *SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products and the various Product Codes therein;*
    - *Code on Real Estate Investment Trusts;*
    - *SFC Code on MPF Products;*
    - *Code on Open-ended Fund Companies;*
    - *Code on Pooled Retirement Funds;*
    - *Advertising Guidelines Applicable to Collective Investment Schemes Authorized under the Product Codes;*
    - *Guidance Note for Persons Advertising or Offering Collective Investment Schemes on the Internet;*

(collectively, the “**Relevant Ordinances and Regulatory Requirements**”)

  - to process any application made under the Relevant Ordinances and Regulatory Requirements where you may have a connection;
  - to monitor the ongoing compliance of SFC-authorized investment products, open-ended fund companies and their key operators with the Relevant Ordinances and Regulatory Requirements;
  - for the purposes of inviting attendees to events or industry briefings organised by the Commission;
  - for the purposes of performing the SFC’s statutory functions under the relevant Ordinances, including surveillance, investigation, inspection or enforcement / disciplinary action;

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<sup>21</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 (“**PDPO**”).



- for research or statistical purposes;
  - other purposes directly relating to any of the above; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or request, or perform its statutory functions under the relevant Ordinances.

#### **Transfer / Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to (i) other financial regulators in Hong Kong (including the Hong Kong Exchanges and Clearing Limited, the Hong Kong Monetary Authority, the Insurance Authority and the Mandatory Provident Funds Schemes Authority), (ii) government bodies (including the Hong Kong Police Force, the Customs and Excise Department, the Independent Commission Against Corruption, and the Companies Registry), (iii) relevant courts, panels, tribunals and committees, (iv) overseas regulatory / government / judicial bodies as permitted or required under the law, or pursuant to any regulatory / supervisory / investigatory assistance arrangements between the SFC and other regulators (local / overseas), and/or (iv) persons engaged by the SFC to assist the SFC in the performance of its statutory functions.
5. Personal Data may be used by the SFC and/or disclosed by the SFC to the above organizations / bodies / persons in Hong Kong or elsewhere for the purposes of verifying / matching<sup>22</sup> those data. You consent to the use of your Personal Data for carrying out a matching procedure (as defined in the PDPO).
6. Your Personal Data may be transferred to place(s) outside of Hong Kong for the purposes stated herein (such places may or may not offer the same or a similar level of personal data protection as in Hong Kong).

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data held by the SFC about you in accordance with the provisions of the PDPO. Your right of access includes the right to request a copy of your Personal Data held by the SFC. The SFC has the right to charge a fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided, or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:

The Data Privacy Officer  
Securities and Futures Commission  
35th Floor, Cheung Kong Center  
2 Queen's Road Central  
Hong Kong

A copy of the Privacy Policy Statement adopted by the SFC is available on the SFC's website at [www.sfc.hk](http://www.sfc.hk).

October 2018

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<sup>22</sup> "matching procedure" is defined in section 2 of the PDPO.