

MoU concerning consultation, cooperation and the exchange of information related to the supervision of AIFMD entities

operations and activities of Managers of alternative investment funds, the Securities and Futures Commission of Hong Kong and the Comisión Nacional del Mercado de Valores (Spain) have reached this Memorandum of Understanding (MoU) regarding mutual assistance in the supervision and oversight of Managers of alternative investment funds, its delegates and depositaries that operate on a cross-border basis in the jurisdictions of the signatories of these MoU. The Authorities express, through this MoU, their willingness to cooperate with each other in the interest of fulfilling their

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- 4) This MoU complements, but does not alter the terms and conditions of the IOSCO MMoU, which the Authorities are signatories, which also covers information sharing in the

context of enforcement investigations; and any of the existing arrangements concerning cooperation in securities matters between the signatories.

- a) The Authorities will within the framework of this MoU use reasonable endeavours to

provide one another with the fullest cooperation permissible under the law in relation to the examination and oversight of General Entities. Following consultation, cooperation

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authority shall decide whether the visiting officials shall be accompanied by its officials during the visit.

- b) When establishing the scope of any proposed visit, the Authority seeking to conduct the visit will give due and full consideration to the supervisory activities of the other Authority and any information that was made available or is capable of

being made available by that Authority.

- c) The Authorities will assist each other in interpreting the contents of public and non-public documents and obtaining information from directors and senior management of Covered Entities or any other relevant person.

Article 5. Execution of requests for assistance

- 1) To the extent possible, a request for written information pursuant to Article 3.4 should be made in writing, and addressed to the relevant contact person identified in Appendix A. A request generally should specify the following:

- a) The information sought by the Requesting Authority, including specific questions to be asked and an indication of any sensitivity about the request;
- b) A concise description of the facts underlying the request and the supervisory purpose for which the information is sought, including the applicable regulations and relevant provisions behind the supervisory activity; and
- c) The desired time period for reply and, where appropriate, the urgency thereof.

- 2) In Emergency Situations, the Authorities will endeavour to notify each other of the

Emergency Situation and communicate information to the other as would be appropriate

in the particular circumstances, taking into account all relevant factors, including the status of efforts to address the Emergency Situation and the resources required to provide the requested assistance within the desired time horizon. During Emergency Situations,

b) when the Requesting Authority has requested the freezing or the sequestration of assets of

a Covered Fund that is established in the jurisdiction of the Requested Authority. In this situation the Requested Authority should inform and assist to the extent possible to the Requesting Authority on the legal procedures that leads to that result;

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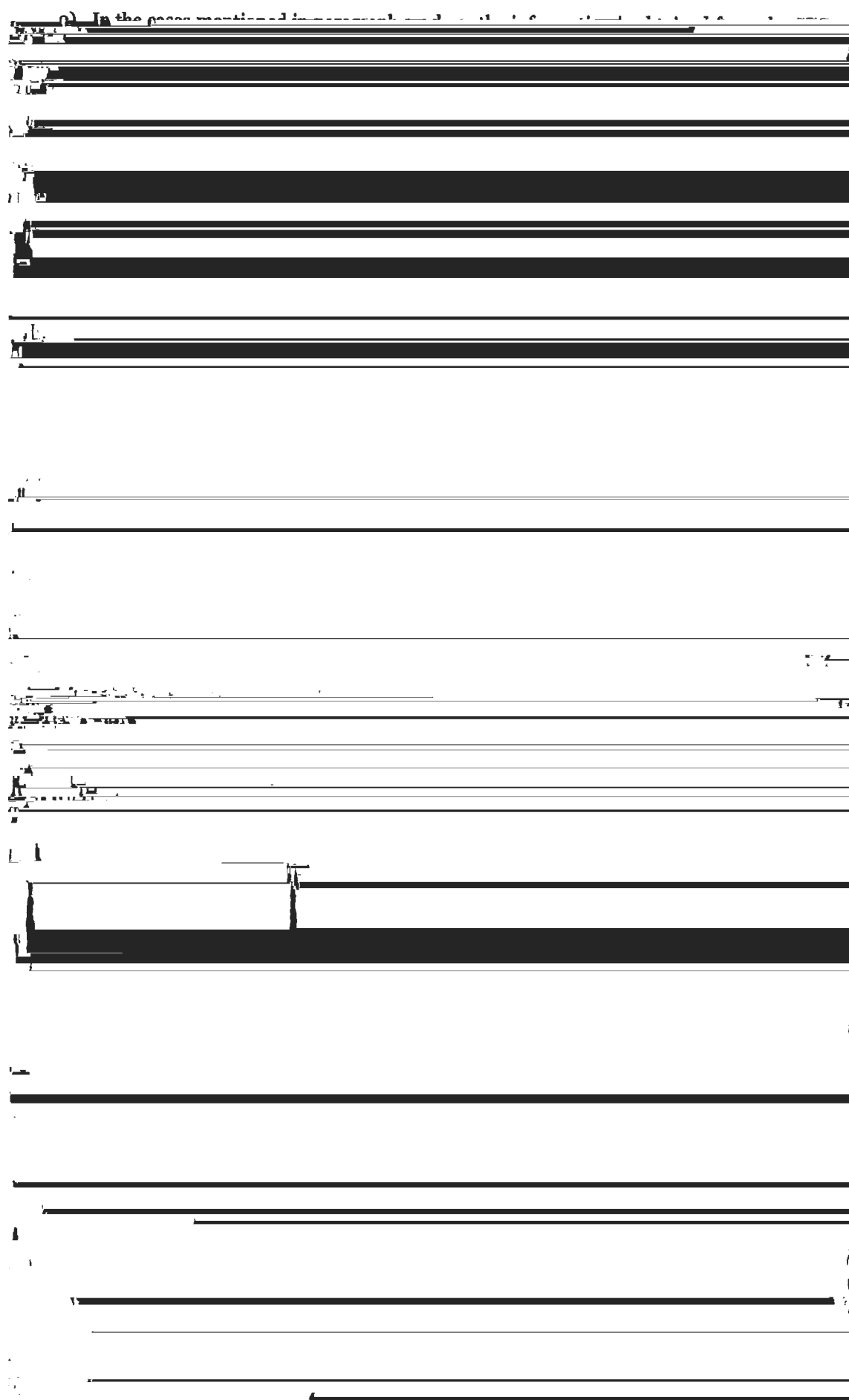
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respect to such information as may be available.

- 3) In certain circumstances, and as required by law, it may become necessary for the Requesting Authority to share information obtained under this MoU with other Governmental Entities in its jurisdiction. In these circumstances and to the extent permitted by law:

- a) The Requesting Authority will notify the Requested Authority.

[REDACTED]



Appendix A of the MoU – List of Contact Persons

Securities and Futures
Commission
(Hong Kong)

Email: international@sfc.hk
Address: 35/F, Cheung Kong Center, 2
Queen's Road Central, Hong Kong
Attention: *Ms Christine Kung, Senior Director,
International Affairs*

Comisión Nacional del Mercado
de Valores (Spain)

Mr Antonio Mas
*Director of International Affairs (for all requests
for assistance)*
Email: mas@cnmv.es

Mr Santiago Yraola
Deputy Director of International Affairs
Email: Yraola@cnmv.es

Contact details
Comisión Nacional del Mercado de Valores
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