Frequently Asked Questions on France-Hong Kong Mutual Recognition of Funds

These frequently asked questions (FAQs) are prepared by the Investment Products Division to provide guidance to market practitioners regarding the France-Hong Kong Mutual Recognition of Funds (MRF) scheme. Firms are encouraged to contact the relevant case team in the Investment Products Division if they are in doubt on any specific issues arising from the application/interpretation of the matters relating to the MRF.

The information set out below is not meant to be exhaustive. These FAQs may be updated and revised from time to time. These FAQs are only for general reference. Compliance with all the requirements in these FAQs does not necessarily mean that an application will be accepted or an authorization will be granted. The SFC reserves the rights to exercise all powers conferred under the law.

Unless otherwise defined herein, all capitalised terms shall have the meanings given to them in the Circular on Mutual Recognition of Funds between the France and Hong Kong issued by the SFC on 10 July 2017 (SFC Circular), as amended from time to time and the AMF requirement and process for mutual recognition of Hong Kong Funds dated 10 July 2017 (AMF Circular), as amended from time to time.

	Question	Answer
1.	How should French Covered Funds that would like to seek SFC authorization submit their applications?	Applications of French Covered Funds seeking authorization under the MRF received by the SFC will be processed according to the fund authorization process as set out in the Frequently Asked Questions on Application Procedures for Authorization of Unit Trusts and Mutual Funds. As provided in paragraph 45 of the SFC Circular, soft copies of the Application Documents should be emailed to mrffrance@sfc.hk. The names of the applicants and the names of the French Covered Funds under application should be clearly indicated in both the emailsô subject and body. Please refer to Question 2 of Frequently Asked Questions on Application Procedures for Authorization of Unit Trusts and Mutual Funds for the latest fee schedule. An application is considered received by the SFC only upon the SFCô s receipt of the soft copies of all the required Application Documents.

	Question	Answer

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		2. the following statements is expected to be included in the ñAdditional Informationò section of the KFS: ñThis fund, authorized by the SFC for offering, marketing and distribution to the public in Hong Kong, remains governed by laws, ordinances and other