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10 July 2017

AMF and SFC sign MoU on France-Hong Kong Mutual Recognition of Funds

The Autorité des Marchés Financiers (AMF) and the Securities and Futures Commission (SFC) have signed a Memorandum of Understanding (MoU) on France-Hong Kong Mutual Recognition of Funds (MRF), which will allow eligible French UCITS funds and Hong Kong public funds to be distributed to retail investors in each other's market through a streamlined authorization process.

The MoU is the first agreement between a member of the European Union and Hong Kong which establishes the regulatory framework for distribution of eligible French and Hong Kong funds, which currently include general equity funds, bond funds and mixed funds.

It also stipulates a mechanism for regular dialogue and regulatory cooperation thus enabling the AMF and the SFC to fulfil their respective supervisory and regulatory mandates.

"This newly established bridge between France and Hong Kong constitutes an important breakthrough for the French asset management industry seeking to develop activities internationally. It reflects the attractiveness of Paris as a financial center and demonstrates that there is a demand from one of the leading markets in Asia for French asset management companies and products. We look forward to the opportunities this agreement will bring to our market, as well as to the enhanced cooperation between the AMF and the SFC to ensure that our industry players operate in a clear and robust

supervisory framework and that our investors receive proper protection," said **Mr Gérard Rameix**, the AMF's Chairman.

"Promoting the development of Hong Kong's asset management industry is one of our strategic objectives. This new cooperation framework is an important milestone for Hong Kong's continuous development as an international asset management centre as it opens up the opportunity for Hong Kong funds to be sold in one of the leading markets in the European Union. We look forward to working with the AMF with our strengthened regulatory ties under the MoU," said **Mr Ashley Alder**, the SFC's Chief Executive Officer.

Further details of the Mutual Recognition of Funds arrangement are set out in the "AMF requirements and process for mutual recognition of Hong Kong Funds" and the "SFC circular" issued today.

About the AMF

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected, providing investors with adequate information and supervising the orderly operation of markets. Visit our website www.amf-france.org.

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Read more

- ✎ [AMF - SFC Memorandum on France - Hong Kong Recognition of Funds](#)
- ✎ [AMF - SFC Memorandum on France - Hong Kong Recognition of Funds - AMF requirements and process for mutual recognition of Hong Kong Funds](#)
- ✎ [SFC Circular](#)

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