

## Press release

**Date:**  
2 December 2016

**Embargo:**  
---

**Contact:**  
Tobias Lux, Media Spokesperson  
Phone +41 (0)31 327 91 71  
[tobias.lux@finma.ch](mailto:tobias.lux@finma.ch)

# FINMA and Hong Kong SFC conclude cooperation agreement on funds

**The Swiss Financial Market Supervisory Authority FINMA and the Securities and Futures Commission of Hong Kong (SFC) today signed a cooperation agreement which aims to enhance cooperation between the two authorities and promote reciprocal market access for fund providers. Swiss fund managers are now permitted to manage collective investment schemes distributed to public investors in Hong Kong. Fund managers in Hong Kong are granted reciprocal rights in Switzerland.**

In signing this agreement, FINMA and Hong Kong's SFC recognise the supervisory regimes for asset managers of collective investment schemes and securities funds in Switzerland and Hong Kong as fundamentally equivalent. This creates a framework within which authorised Swiss asset managers are able to manage collective investment schemes distributed to public investors (retail clients) in Hong Kong. It applies to funds issued under Hong Kong law and to those issued under the law of third countries recognised in Hong Kong, for instance UCITS which have been set up in certain jurisdictions. On the other hand, it is now also possible to distribute Swiss securities funds, which were not previously authorised for distribution to retail clients in Hong Kong.

### Provisions apply reciprocally

Authorised market participants from Hong Kong will receive equal access to the Swiss market. Information about the authorisation application process for distributing funds in each jurisdiction is available on the FINMA and SFC websites. [FINMA's requirements](#) set out the terms for access to the Swiss market, while Hong Kong's SFC has defined its requirements in a [circular](#).

**Thomas Bauer, Chair of FINMA's Board of Directors**, expressed his satisfaction at the outcome. "This agreement gives Swiss fund managers access to an important financial centre. It is a welcome development and shows how credible and recognised supervision and regulation contribute to the competitiveness of the financial centre."