

The applicant should note that a person who in any document given to the Authority makes a statement that the person knows to be false or misleading in a material respect, or recklessly makes a statement which is false or misleading in a material respect, commits an offence under Section 43E of the Mandatory Provident Fund Schemes Ordinance (“MPFSO”) and is liable to prosecution.



强制性公积金计划管理局  
MANDATORY PROVIDENT FUND  
SCHEMES AUTHORITY

## **Standard Information / Document Request List**

### **Application for Approval of Pooled Investment Fund (“PIF”)**

The Standard Information / Document Request List (“Standard Information List”) is to assist applicants in preparing an application for approval of proposed PIF pursuant to section 6 of the Mandatory Provident Fund Schemes (General) Regulation (“Regulation”). Please note that the Standard Information List shall form part of the application for approval of proposed PIF.

The Standard Information List is divided into the following parts:

Part I : Application Documents to be submitted to the Authority

Part II : Contents of the Application Documents

Part III : Confirmation

Annexes:

- Annex A - Confirmation on Custodial Arrangement
- Annex B - Confirmation on Investment Management Arrangement

***Important Notes:***

- 1. The Authority may refuse to take up any application and reserves the right to return forthwith, without processing, an incomplete or non-compliant application to the extent that information and/or accompanying documents are not properly or fully completed, and/or negative responses in the Standard Information List are not properly explained, and/or such application is accompanied by documents that do not meet the applicable requirements under the MPFSO, the Regulation, guidelines and/or codes that are issued by the Authority, are not in good order or otherwise not suitable for clearance.***
- 2. Applicants should note that the below list of documents / information is by no means exhaustive, the Authority may request further documents / information in relation to the application where necessary. All information that is deemed material and relevant to the application should also be submitted to the Authority in addition to the information and documents requested herein.***
- 3. Applicants should note that in reviewing the application documents, the Authority has not vetted the information therein related to accuracy issues such as grammar, spelling mistakes or typing error. It is the responsibility of the applicant to ensure the accuracy and consistency of all the information and documents submitted.***
- 4. This is a standard form document. Unless otherwise specified, when completing this document please do not make any deletion, addition or amendment to the standard form document or headings.***
- 5. If there are any changes to the information provided in the Standard Information List, please notify the Authority as soon as practicable. The Authority reserves the right to request the applicant to submit updated and duly signed and completed documentation prior to approval of the application.***
- 6. Unless otherwise specified, terms and expression used in the Standard Information List are as defined in the Regulation.***



***Part I Application Documents to be submitted to the Authority***

- (1) Reference checklist for application for approval of proposed PIF to be provided by the trustee as listed in Part II-(1)
- (2) Deeds of undertaking to be provided by the trustee / investment manager as listed in Part II-(2)
- (3) All relevant documents in relation to the approval of proposed PIF as listed in Part II-(3)
- (4) Confirmation on Custodial Arrangements [[Note: Please refer to Annex A](#)] and a copy of the Custodial Agreement of the Proposed PIF, if any
- (5) Confirmation on Investment Management Arrangements [[Note: Please refer to Annex B](#)] and a copy of the Investment Management Agreement of the proposed PIF, if any
- (6) Application Forms: FORM PF [[Note: Please refer to MPF Guidelines I.6](#)]
  - FORM PF(M) (where applicable) for the new appointment of investment manager of the proposed PIF
  - FORM PF(C) (where applicable) for the new appointment of custodian of the proposed PIF

## Part II Contents of the Application Documents

- (1) Reference checklist for application for approval of proposed PIF to be provided by trustee (Note: Please continue on a separate sheet if there is insufficient space and attach such continuous sheet to the reference checklist below)

No.	Information Required:	Response / Information:
<b>Key Features of the Proposal</b>		
1.	Please provide reasons / justification for the proposed establishment of the proposed PIF and how the addition of the proposed PIF to the existing fund range is for the retirement protection of members.	
2.	Please provide justifications as to why the approval of the proposed PIF is necessary, and how it will be in the interest of unitholders and members (e.g. value for money).	
3.	If the proposed PIF will establish currency hedged class, please: (a) explain the justification for establish such class; and (b) explain the risk mitigation measures in place to ensure MPF investors' interests are protected from the associated risks of currency hedged class.	
4.	Product structure of the proposed PIF and the name of underlying APIFs/ approved ITCIS (where applicable).  <i>Note: If the proposed PIF adopts a fund-of-funds structure, the investment objective of underlying fund(s) of the proposed PIF should not be investing primarily in other funds, unless the Authority is satisfied with the applicant's justification for such an arrangement, demonstrating its necessity to achieve the investment objective of the proposed PIF.</i>	
5.	Target launch date of the proposed PIF.	



No.	Information Required:	Response / Information:
6.	<p>Please annotate in the offering document for items (a) – (e) below:</p> <ul style="list-style-type: none"><li>(a) The investment objectives of the proposed PIF;</li><li>(b) The policy as to the kinds of securities and other assets in which the proposed PIF may be invested;</li><li>(c) The policy as to the balance between different kinds of securities and other assets of the proposed PIF;</li><li>(d) The policy regarding the acquisition, holding and disposal of financial futures contracts, and of financial option contracts, for the purposes of the proposed PIF; and</li><li>(e) The risks inherent in implementing the policies referred to in paragraphs (b), (c) and (d), and the return expected to result from giving effect to those policies.</li></ul> <p>Note: The Authority will consider whether the name of the proposed PIF reflects the investment objective and policy, geographic region or market of the proposed PIF.</p>	
7.	The difference between the statement of investment policy and objective of the proposed PIF and those of the sub-funds under the umbrella Fund (where applicable).	
8.	The fund descriptor of the proposed PIF in accordance with the requirements as specified in the Performance Presentation Standards For MPF Investment Funds.	
9.	The minimum Hong Kong dollar currency exposure of the proposed PIF.	
10.	The amount of seed money and the target retention period of the seed money.	



No.	Information Required:	Response / Information:
11.	The plan the trustee/ sponsor intends to promote the proposed PIF to existing and prospective investors (e.g. promotion and marketing campaign, etc.).	
12.	The name(s) of prospective investor(s) of the proposed PIF (e.g. MPF schemes, Constituent Funds (“CFs”), APIFs, etc.).	
13.	The projected growth in fund size, the projected Fund Expense Ratio (“FER”) and the expected period to achieve economies of scale.  Note: The Authority will not consider it in the interests of MPF investors if the FER is expected to be high due to projected small fund size.	
14.	The contingency plan if the proposed PIF does not reach a reasonable size after the expected period.	
<b><i>Fee Structure and Fee Level</i></b> <b><i>Note: The Authority will consider whether applicant has put in place measures to safeguard the interests of MPF investors regarding the fees and costs charged to the proposed PIF. These measures, for example, should include ensuring that (i) MPF investors should not bear additional fees and costs due to the distribution to non-MPF investors and (ii) fees and costs incurred, or liabilities due to a particular fund class is borne by that particular class only.</i></b>		
15.	The fee structure/ level of the proposed PIF, and any other additional fees and charges (where applicable).	
16.	Amount of the establishment cost of the proposed PIF, the breakdown of the establishment cost and the party who bears the cost.	

No.	Information Required:	Response / Information:
<p><i>Others</i></p> <p><i>Note: When appointing more than one investment manager or delegate of investment manager for the Proposed PIF, the Authority will review whether the appointment of each investment manager or delegate of investment manager is necessary from the perspective of investment management functions, taking into consideration the reasons provided by applicant.</i></p>		
17.	<p>If more than one investment manager/ delegate of the investment manager are proposed to be appointed for the proposed PIF, please provide:</p> <ul style="list-style-type: none"> <li>- The reason(s) for the proposed appointment;</li> <li>- Whether any extra cost will be borne by unitholders arising from the proposed appointment; and</li> <li>- The benefits to unitholders for appointing more than one investment manager/ delegate of investment manager.</li> </ul>	
18.	<p>Other information that the applicant wishes to provide to the Authority in relation to the approval of the proposed PIF.</p>	

**(2) Deeds of undertaking to be provided by Trustee and/or Investment Manager**

Ordinance /Regulation /Code (O /R /C)	Contents	Document Submitted			Remarks	Encl.
		Y	N	N/A		
R: s.46(3) C: C1.4 & D1.10	Independence of IM functions					
R: s.68(5) C: C1.3 & D1.2	Provide continuous financial support to custodian					
R: s.69(2) C: C1.3 & D1.2	Trustee takes up custodian function					
C: C2.6 & D2.6	Publish price for APIF made available for retail investors					
C: A2.11	Exchange information between SFC and MPFA					
--	Dealing of Derivatives					
--	Not refuse subscriptions to PIF from CF and PIF to which the PIF is linked					
--	Consistency in CF's offering document and PIF's offering document					

**(3) All relevant documents in relation to the approval of proposed PIF**

Relevant documents required may include proposed trust deed and offering document (English / Chinese) of the proposed PIF. Applicant should note that all information and documentation material to the application should be provided to the Authority.

### ***Part III Confirmation***

***We hereby confirm that all information contained in the Standard Information List and such other documents and information submitted to the Authority herewith are true and accurate.***

Signed on behalf of the applicant <sup>Note<sup>1</sup></sup>: \_\_\_\_\_

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

Title or position of the person signing: \_\_\_\_\_

Date: \_\_\_\_\_

Signature of the authorized signatory: \_\_\_\_\_

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<sup>1</sup> *The applicant should be an approved trustee /insurer / investment manager.*

## Annex A - Confirmation on Custodial Arrangements

\*[Name of approved trustee], approved trustee of [name of PIF], appoints [name of custodian] as the custodian in relation to [name of PIF] and hereby confirms that such appointment, including but not limited to the relevant custodial agreement, complies with all relevant MPF legislation and requirements.

Or

\*[Name of approved trustee], approved trustee of [name of PIF], does not appoint a custodian in relation to [name of PIF] and hereby confirms that such an arrangement, including but not limited to the relevant undertaking to the Authority, complies with all relevant MPF legislation and requirements.

*Approved trustee should complete the following part and provide the Authority with a copy of the relevant custodial agreement/ deed of undertaking\*.*

Relevant Section in Schedule 3 of Regulation	Reference to the (i) clause(s) and (ii) page no. in the relevant custodial agreement / deed of undertaking*
1(a)	
1(b)	
1(c)(i)	
1(c)(ii)	
1(d)	
2	
3(a)	
3(b)	
3(c)	
3(d)	
3(e)	
4	
5(a) & (b)	
6(1) (a) & (b)	
6(2)	
7(a) & (b)	
8	
9	
10	
11	
12(a)(i)	
12(a)(ii)	
12(b)	



<b>Relevant Section in Regulation</b>	<b>Reference to the (i) clause(s) and (ii) page no. in the relevant custodial agreement / deed of undertaking*</b>
51(2)	
52(2)	

*\*Please delete where appropriate.*

Signed on behalf of the approved trustee:

\_\_\_\_\_

Name of authorized signatory:

\_\_\_\_\_

Position of the person signing:

\_\_\_\_\_

Date:

\_\_\_\_\_

Signature and company chop of the approved trustee:

\_\_\_\_\_

## Annex B - Confirmation on Investment Management Arrangements

[Name of approved trustee], approved trustee of [name of PIF], hereby confirms that the appointment of [name of investment manager] as the investment manager for [name of PIF], including but not limited to the relevant contract for the terms of appointment of the investment manager, complies with all relevant MPF legislation and requirements.

*Approved trustee should complete the following part and provide the Authority with a copy of the relevant contract for the appointment of the investment manager.*

Relevant Section in Schedule 2 of Regulation	Reference to the (i) clause(s) and (ii) page no. in the relevant contract for the appointment of the investment manager
1	
2(a)	
2(b)	
2(c)	
2(d)(i) & (ii)	
2(e)	
2(f)	
2(g)	
2(h)	
2(i)	
2(j)	
2(k)(i)	
2(k)(ii)	
2(l)(i)	
2(l)(ii)	
2(m)	
2(n)(i)	
2(n)(ii)	
2(n)(iii)	
2(n)(iv)	
2(n)(v)	
2(o)	
2(p)(i) & (ii)	
2(q)(i)	
2(q)(ii)	
2(r)	
2(s)	
2(t)	
2(u)	
2(v)	



<b>Relevant Section in Regulation</b>	<b>Reference to the (i) clause(s) and (ii) page no. in the relevant contract for the appointment of the investment manager</b>
Section 45(1)	

<b>Relevant Section in the Guidelines</b>	<b>Reference to the (i) clause(s) and (ii) page no. in the relevant contract for the appointment of the investment manager</b>
III.7(14)	

Signed on behalf of the approved trustee:

\_\_\_\_\_

Name of authorized signatory:

\_\_\_\_\_

Position of the person signing:

\_\_\_\_\_

Date:

\_\_\_\_\_

Signature and company chop of the approved trustee:

\_\_\_\_\_