

MoU concerning consultation, cooperation and the exchange of information related to the provision of AURWD services

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i) "EU competent authority": means any authority appointed in an EU or an EEA Member State in accordance with Article 44 of the AIFMD for the supervision of Managers, delegates, depositaries and, where applicable, Covered Funds.¹

j) "Governmental Entity" means the Hong Kong Financial Services and the Treasury Bureau, the Hong Kong Monetary Authority, and the Gibraltar Ministry for Financial Services.

k) "Laws and Regulations" means the AIFMD and its implementing measures in Gibraltar and the Hong Kong Securities and Futures Ordinance and corresponding implementing

[REDACTED]

l) "Local Authority" means the Authority in whose jurisdiction a Covered Entity operates.

m) "Manager" means a legal person whose regular business is managing one or more Covered

[REDACTED]

Funds in accordance with the AIFMD or in accordance with the Hong Kong Securities and Futures Ordinance.

n) "Operate on a cross-border basis" means the following situations: when a) EU Managers manage non-EU Covered Funds; b) EU Managers market non-EU Covered Funds in the EU;

[REDACTED]

2) This MoU does not create any legally binding obligations, confer any rights, or supersede domestic laws. This MoU does not confer upon any person the right or ability directly or indirectly to obtain, suppress, or exclude any information or to challenge the execution of a request for assistance under this MoU.

3) This MoU does not intend to limit an Authority to taking solely those measures described

[REDACTED]

not affect any right of any Authority to communicate with, or obtain information or documents from, any person or Covered Entity subject to its jurisdiction that is established in its domestic law of the other Authority

4) This MoU complements, but does not alter the terms and conditions of the IOSCO MMoU, to 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.

2) Cooperation will be most useful in, but is not limited to, the following circumstances where issues of regulatory concern may arise:

a) The initial application of a Covered Entity for authorization, registration or exemption from registration in another jurisdiction;

b) The on-going oversight of a Covered Entity; or

[REDACTED]

examination reports, findings, or information drawn from such reports regarding
Covered Entities and institutions where the Reporting Authority is the Hong Kong

Securities and Futures Commission, any inspection findings formally
communicated to the Covered Entity in writing and any other material deficiencies
identified in an inspection.

1) The Requested Authority should be contacted to determine if the information is available and if it can be provided in a format that is suitable for the needs of the requester. If the information is available and can be provided in a suitable format, the Requested Authority should provide the information to the requester as soon as possible. If the information is not available or cannot be provided in a suitable format, the Requested Authority should provide a written explanation to the requester as soon as possible.

- 1) The Requesting Authority may use non-public information obtained under this MoU solely for the purpose of supervising Covered Entities and seeking to ensure compliance with the Laws and Regulations of the Requesting Authority, including assessing and identifying systemic risk in the financial markets or the risk of disorderly markets

2) This MoU is intended to complement, but should not alter the terms and conditions of the

Article 8. Special rules on onward sharing of information in the EU intra-market

1) Article 8.4 does not apply in all cases where the Gibraltar Financial Services Commission is

required to share information with any other EU competent authority as defined in Article 1(d), the ESRB and ESMA under the AIFMD. In particular, Article 8 does not apply in the following circumstances:

a. In accordance with Article 25(2) of the AIFMD, the Gibraltar Financial Services Commission ~~may~~ need to share information with the ESMA and the ESRB.

authority or authorities performing those relevant functions without the need for any further amendment to this MoU or for the successor to become a signatory to the MoU.

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