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11 November 2021

**Circular to management companies of SFC-authorized unit trusts and mutual funds - enhanced fund data reporting**

1. In view of the international regulatory developments on fund data reporting, the existing requirements on SFC-authorized funds<sup>1</sup> (the “Fund(s)”) for enhanced fund data reporting<sup>2</sup> will be refined to enhance the SFC’s ability to perform its supervisory and regulatory responsibilities.

**Refined requirements on enhanced fund data reporting**

2. This circular supplements the 2018 Circular and sets out the SFC’s refined requirements on enhanced fund data covering periodic reporting of the Fund’s information in the following areas:

<b>Types of report</b>	<b>Reporting frequencies</b>
Liquidity profile	Quarterly
Subscription and redemption	Quarterly
Asset allocation and leverage exposure <sup>3</sup>	Quarterly
Securities financing transactions and securities borrowing transactions <sup>4</sup>	Annual

3. Fund data required to be submitted under the refined requirements is set out in full in the reporting forms. The first report date for the refined requirements will be 31 December 2021.

**Reporting forms and filing arrangements**

4. Within seven business days of each report date, the SFC will send a notification email to the management company of each Fund. The notification will include reporting forms, instructions for completing the forms and a link to WINGS for submitting the completed forms.

<sup>1</sup> SFC-authorized funds (or the Funds) refer to funds that are authorized by the SFC under the Code on Unit Trusts and Mutual Funds, save for UCITS funds, Recognized Jurisdiction Schemes and those under mutual recognition of funds arrangements.

<sup>2</sup> The SFC issued the Circular to management companies of SFC-authorized unit trusts and mutual funds - Launch of enhanced fund data reporting dated 29 June 2018 (“2018 Circular”) to announce the launch of enhanced reporting requirements for the Funds.

<sup>3</sup> While the information on asset allocation will be subject to quarterly reporting, the leverage and related information will only be subject to annual reporting.

<sup>4</sup> Securities financing transactions refer to securities lending, sale and repurchase and reverse repurchase transactions.



5. The management company (or its authorised entity e.g. the fund's administrator) should complete and file reporting forms with the SFC via WINGS within 5 weeks from the report date.

### **WINGS and sample reporting forms**

6. Management companies (or their authorised entities) that do not have a WINGS account should open an account as soon as possible via <https://wings.sfc.hk/main/#/en/login>.
7. To facilitate preparation for the launch of enhanced data reporting, samples of the reporting forms which set out the fund data required to be submitted under the refined requirements are provided at Attachment 1 – 4 for reference.

### **General**

8. SFC may further refine or enhance reporting taking into consideration the local and international market and regulatory developments as well as implementation of the enhanced fund data reporting.
9. Should you wish to seek clarification of any aspect of this circular, please contact our case officers in charge of your portfolio.

### **Investment Products Division Securities and Futures Commission**