

PRESS RELEASE

EuroCham Asset Management Paper 2020

Hong Kong, 29 July 2020

The European Chamber of Commerce in Hong Kong (EuroCham) is pleased to announce the publication of its latest position paper on the asset management industry in Hong Kong and Europe which has been prepared by Eurocham's Financial Services Business Council (FSBC), with contributions from the industry. The paper is available [here](#) or upon request from EuroCham.

Despite the current uncertainty generated by the on-going COVID-19 pandemic, EuroCham believes that the long-term opportunities for the growth and development of the asset management industry in Hong Kong and Europe remain strong.

The paper seeks to highlight recent developments in the asset management industry in both Hong Kong and Europe and identify how those developments will impact industry participants. A key goal of the paper is foster dialogue between stakeholders in Hong Kong and Europe through increased cooperation and collaboration. The paper seeks to summarise key industry developments including the establishment of Wealth Management Connect, the development of the ETF industry in Hong Kong, the introduction of open ended fund companies and limited partnership funds in Hong Kong and broader trends relating to green finance, ESG investing, cryptocurrency and FinTech.

Ching Yng Choi, Chair of the FSBC, EuroCham, says: *"The recent joint announcement by HKMA, PBoC and AMCM relating to the establishment of Wealth Management Connect for residents of the Greater Bay Area represents a positive opportunity for the asset management industry in Hong Kong and further afield. Investors and asset managers alike are excited about the new opportunities presented by Wealth Management Connect in addition to the already established connect schemes."*

Mohamed M'Rabti, Head of ETFs and Funds APAC at Euroclear, says: *"The Hong Kong ETF market is at a tipping point. Market participants have taken a succession of positive steps to develop a deeper pool of liquidity, encourage more competitive market making and increase trading between market exchanges. We must strive to continue this momentum by working with all stakeholders to overcome regulatory hurdles, to achieve our objective of a growing, efficient and competitive marketplace."*

Aidan O'Regan, Associate at Maples Group, says: *"We were delighted to contribute to the latest edition of EuroCham's asset management paper at this exciting time for the asset management industry in both Hong Kong and Europe. Hong Kong has always been a key market for the distribution of European funds and recent developments such as the announcement of Wealth Management Connect mean that it will undoubtedly continue to be so. Developments from Europe such as the ESG Disclosure Regulation and guidance on liquidity stress testing show that Europe continues to lead in terms of regulatory innovation, with European developments being very keenly watched and adapted to in this region."*

The Authors



Ching Yng Choi

Ching Yng Choi setup CYC Asia Europe Consulting Ltd. based in Hong Kong to provide advisory services to enterprises of all sizes in Greater China and Europe. Anchored with the best practices from the East and the West, she helps corporates build and communicate on their strategies, augment governance and efficiency. Since 2010 Ching has also been involved with the Financial Services Business Council at the European Chamber of Commerce in Hong Kong, which she now chairs since January 2020.



Michelle Lloyd

Michelle is a partner of Maples and Calder's Funds & Investment Management team in the Maples Group's Hong Kong office. She provides full service Irish funds solutions to Asian-based clients. She has broad experience advising on the establishment, authorisation and operation of various types of UCITS and AIFs, including the governance and distribution of such entities.



Mohamed M'Rabti

Mohamed is a Director and Deputy Head of Global Capital Markets and Funds, is responsible for Euroclear's ETFs, FundSettle platform and Global Reach markets in APAC. Mohamed works closely with the exchange traded products, investment funds industries, fixed income authorities and infrastructures in emerging markets to deliver cross-border solutions that are fully aligned to clients' requirements and the industry's developments.



Aidan O'Regan

Aidan is an associate of Maples and Calder's Funds & Investment Management team in the Maples Group's Hong Kong office. He advises on the establishment, authorisation and operation of Irish regulated investment funds including UCITS and AIFs, as well as on the establishment of Cayman Islands investment funds, in particular those distributed to Japanese investors. He also advises service providers to such funds including promoters, administrators, custodians and investment managers.

And contributing article from Jane McBride, Partner & Lavita Pong, Associate at Deacons

About Financial Services Business Council

EuroCham launched its Financial Services Business Council (FSBC) in 2010 to serve as a platform for advocacy and networking and to protect and advance the interests of its members. Using its unique European perspectives in order to further enable the development of European business activities in Hong Kong, the FSBC engages with market participants, regulatory authorities and other stakeholders on important issues concerning the financial services industry.

About The European Chamber of Commerce in Hong Kong

EuroCham is a "Chamber of Chambers" with a membership comprising 16 European Chambers based in Hong Kong and one in Macau. The appointed representatives of these chambers make up EuroCham's Board of Directors. EuroCham's key objectives are to promote commercial, industrial, financial, scientific and other economic exchanges between Hong Kong and the European Union and to identify problems that European companies may encounter in their development within Hong Kong and their extended Chinese market.

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