

FUND MANAGEMENT ACTIVITIES SURVEY FOR THE YEAR ENDED 31 DECEMBER 2003

This survey questionnaire is for completion by all registered institutions (“RIs”) under the Securities and Futures Ordinance, including those institutions that are deemed to be registered with the Securities and Futures Commission (SFC) under transitional arrangements. This survey collects information on discretionary asset management, non-discretionary asset management, other private banking activities and distribution of collective investment schemes.

All RIs should provide relevant information of their Hong Kong operations (i.e. accounts booked in the Hong Kong office and accounts which are maintained elsewhere but for which the Hong Kong office provides any service that constitutes asset management, other private banking activities or distribution of collective investment schemes).

If this questionnaire is not applicable to you, please fill in the name of your company and state the reason(s) by ticking the following box(es) and then return this page to us.

Name of company: _____

(a) Ceased operation in all regulated activities

☐

(b) Group/Company restructuring

☐

(c) Not engaged in any of the activities covered in this survey throughout 2003

☐

(d) Others (please specify) _____

☐

Important Notes

1. Please complete and return this Questionnaire on or before **26 March 2004** by:
 - **Hand or mail to: Ms. Tina So, Director of Investment Products, Securities and Futures Commission, 8th Floor, Chater House, 8 Connaught Road Central, Hong Kong**
 - **Fax to: (852) 2877 0318**
2. Before completing this Questionnaire, please read the Guidance Notes at the end of the Questionnaire. In the Guidance Notes you would find the meanings of certain terms and expressions which are used throughout the Questionnaire. For your ease of reference, the terms for which meaning is provided are printed with an annotation mark.
3. This Questionnaire contains five parts, namely Parts I, II, III, IV and V. All respondents should complete Parts I, IV and V. Part II is further divided into three sections, Part II (A-1), Part II (A-2), and Part II (B). You may need to fill in one or more sections in Part II or Part III if your company engaged in one or more of the activities as indicated in Part I. If a question within a part/section is not applicable, please state “N/A” in your answer.
4. All figures should be quoted in “thousand Hong Kong \$”.
5. For enquiries about this Questionnaire, please contact the Investment Products Department at (852) 2283-6805 if your company begins with the letter A – M, or (852) 2842-7723 if your company begins with the letter N – Z.

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Part I. Corporate Information

(1)	Name of company	
(2)	Questionnaire completed by : (a) Name (b) Position (c) Correspondence address (d) Fax number (e) Telephone number (f) Email address	
(3)	Company website address	
(4)	Is the company a regional headquarter? If yes, please state the countries/cities it covers. Has the company relocated its regional headquarter from Hong Kong during the year 2003? If yes, please state the new location of the regional headquarter.	Yes / No Yes / No

For each of the following activities, please fill in "Y" in the relevant box if your company engaged in the activity, or "N" if your company did not engage in the activity.			
Discretionary asset management ¹	☐	Non-discretionary asset management ²	☐
Other private banking activities ³	☐	Distribution of collective investment schemes ⁴	☐

- End of Part I -

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Part II. Statistics of Fund Activities

Part II (A-1) General Statistics – Discretionary asset management¹

(Please provide figures as of **31 December 2003**)

HK\$' 000

(1)	Total assets under discretionary management by the company⁵ = (A) (please see Diagram (i) in Guidance Notes) <i>Split (A): (A = B + C), where</i> (B) = Amount of assets directly managed on a discretionary basis by the company in Hong Kong (C) = Amount of assets sub-contracted or delegated to other offices/ third parties for discretionary management <i>Split (C): (C = D + E), where</i> (D) = Amount of assets sub-contracted or delegated to other offices/ third parties in Hong Kong for discretionary management (E) = Amount of assets sub-contracted or delegated to other offices/ third parties overseas for discretionary management		
(2)	Total assets managed on a discretionary basis in Hong Kong⁶ = (B + D) = (F)		
(3)	Total assets under discretionary management (A) – Breakdown by types of funds	Total assets under discretionary management HK\$' 000	Total assets managed on a discretionary basis in Hong Kong HK\$' 000
	Pension funds⁷	(A1)	(F1)
	Mandatory Provident Funds (MPF)⁸	(A2)	(F2)
	Institutional funds⁹	(A3)	(F3)
	Private client funds¹⁰	(A4)	(F4)
	SFC authorised retail funds¹¹	(A5)	(F5)
	Other funds¹² (please specify)	(A6)	(F6)
		Note: A1+A2+A3+A4+A5+A6= A	Note: F1+F2+F3+F4+F5+F6 = F
(4)	For total assets under discretionary management by the company (A) – Breakdown by assets sourced from Hong Kong investors¹³ and those from non-Hong Kong investors¹⁴	Amount of assets sourced from Hong Kong investors HK\$' 000 (AS1)	Amount of assets sourced from non-Hong Kong investors HK\$' 000 (AS2)
	(A) = (AS1) + (AS2)		

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Part II (A-1) General Statistics – Discretionary asset management /... continued

(5)	For total assets under discretionary management by the company (A) – breakdown by assets invested in Hong Kong ¹⁵ and those invested outside Hong Kong ¹⁶	Amount of assets invested in Hong Kong HK\$' 000 (AG1)	Amount of assets invested outside Hong Kong HK\$' 000 (AG2)
	(A) = (AG1) + (AG2)		
(6)	For assets invested in Hong Kong (AG1) – breakdown by asset classes	Assets invested in different asset classes HK\$'000	
	Equities ¹⁷	(AG1a)	
	Bonds ¹⁸	(AG1b)	
	Cash, deposits or money market instruments ¹⁹	(AG1c)	
	Derivatives or structured products ²⁰	(AG1d)	
	Other investments ²¹ (please specify)	(AG1e)	
		Note: AG1a+AG1b+AG1c+AG1d+AG1e= AG1	
(7)	For total assets managed on a discretionary basis in Hong Kong ⁶ (F) - breakdown by regions	Assets invested in different regions HK\$' 000	
	Hong Kong ¹⁵ and PRC	(FR1)	
	Japan	(FR2)	
	Rest of Asia Pacific (including Australia and New Zealand)	(FR3)	
	North America (USA and Canada)	(FR4)	
	UK and Europe	(FR5)	
	Other Regions (please specify)	(FR6)	
	Non Identifiable ³¹	(FR7)	
		Note: FR1+FR2+FR3+FR4+FR5+FR6+FR7 = F	
(8)	For total assets managed on a discretionary basis in Hong Kong ⁶ (F) - breakdown by asset classes	Assets invested in different asset classes HK\$' 000	
	Equities ¹⁷	(FG1)	
	Bonds ¹⁸	(FG2)	
	Cash, deposits or money market instruments ¹⁹	(FG3)	
	Derivatives or structured products ²⁰	(FG4)	
	Other investments ²¹ (please specify)	(FG5)	
		Note: FG1+FG2+FG3+FG4+FG5 = F	

- End of Part II (A-1) -

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Part II (A-2) General Statistics – Non-discretionary asset management²

(Please provide figures as of 31 December 2003)

HK\$'000

(1)	Total assets under non-discretionary management by the company²² = (U) (please see Diagram(ii) in Guidance Notes) <i>Split (U): (U = V + W), where</i> (V) = Amount of assets directly managed on a non-discretionary basis by the company in Hong Kong (W) = Amount of assets sub-contracted or delegated to other offices/ third parties for non-discretionary management <i>Split (W): (W = X + Y), where</i> (X) = Amount of assets sub-contracted or delegated to other offices/ third parties in Hong Kong for non-discretionary management (Y) = Amount of assets sub-contracted or delegated to other offices/ third parties overseas for non-discretionary management																									
(2)	Total assets managed on a non-discretionary basis in Hong Kong²³ = (V + X) = (Z)																									
(3)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 40%;">Total assets under non-discretionary management (U) – Breakdown by types of funds</th> <th style="width: 20%;">Total assets under non-discretionary management HK\$' 000</th> <th style="width: 40%;">Total assets managed on a non-discretionary basis in Hong Kong HK\$' 000</th> </tr> <tr> <td>Pension funds⁷</td> <td style="text-align: center;">(U1)</td> <td style="text-align: center;">(Z1)</td> </tr> <tr> <td>Mandatory Provident Funds (MPF)⁸</td> <td style="text-align: center;">(U2)</td> <td style="text-align: center;">(Z2)</td> </tr> <tr> <td>Institutional funds⁹</td> <td style="text-align: center;">(U3)</td> <td style="text-align: center;">(Z3)</td> </tr> <tr> <td>Private client funds¹⁰</td> <td style="text-align: center;">(U4)</td> <td style="text-align: center;">(Z4)</td> </tr> <tr> <td>SFC authorised retail funds¹¹</td> <td style="text-align: center;">(U5)</td> <td style="text-align: center;">(Z5)</td> </tr> <tr> <td>Other funds¹² (please specify)</td> <td style="text-align: center;">(U6)</td> <td style="text-align: center;">(Z6)</td> </tr> <tr> <td></td> <td style="text-align: center;">Note: U1+U2+U3+U4+U5+U6 = U</td> <td style="text-align: center;">Note: Z1+Z2+Z3+Z4+Z5+Z6 = Z</td> </tr> </table>	Total assets under non-discretionary management (U) – Breakdown by types of funds	Total assets under non-discretionary management HK\$' 000	Total assets managed on a non-discretionary basis in Hong Kong HK\$' 000	Pension funds ⁷	(U1)	(Z1)	Mandatory Provident Funds (MPF) ⁸	(U2)	(Z2)	Institutional funds ⁹	(U3)	(Z3)	Private client funds ¹⁰	(U4)	(Z4)	SFC authorised retail funds ¹¹	(U5)	(Z5)	Other funds ¹² (please specify)	(U6)	(Z6)		Note: U1+U2+U3+U4+U5+U6 = U	Note: Z1+Z2+Z3+Z4+Z5+Z6 = Z	
Total assets under non-discretionary management (U) – Breakdown by types of funds	Total assets under non-discretionary management HK\$' 000	Total assets managed on a non-discretionary basis in Hong Kong HK\$' 000																								
Pension funds ⁷	(U1)	(Z1)																								
Mandatory Provident Funds (MPF) ⁸	(U2)	(Z2)																								
Institutional funds ⁹	(U3)	(Z3)																								
Private client funds ¹⁰	(U4)	(Z4)																								
SFC authorised retail funds ¹¹	(U5)	(Z5)																								
Other funds ¹² (please specify)	(U6)	(Z6)																								
	Note: U1+U2+U3+U4+U5+U6 = U	Note: Z1+Z2+Z3+Z4+Z5+Z6 = Z																								
(4)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 40%;">For total assets under non-discretionary management by the company (U) – Breakdown by assets sourced from Hong Kong investors¹³ and those from non-Hong Kong investors¹⁴</th> <th style="width: 30%;">Amount of assets sourced from Hong Kong investors HK\$' 000 (US1)</th> <th style="width: 30%;">Amount of assets sourced from non-Hong Kong investors HK\$' 000 (US2)</th> </tr> <tr> <td>(U) = (US1) + (US2)</td> <td></td> <td></td> </tr> </table>	For total assets under non-discretionary management by the company (U) – Breakdown by assets sourced from Hong Kong investors ¹³ and those from non-Hong Kong investors ¹⁴	Amount of assets sourced from Hong Kong investors HK\$' 000 (US1)	Amount of assets sourced from non-Hong Kong investors HK\$' 000 (US2)	(U) = (US1) + (US2)																					
For total assets under non-discretionary management by the company (U) – Breakdown by assets sourced from Hong Kong investors ¹³ and those from non-Hong Kong investors ¹⁴	Amount of assets sourced from Hong Kong investors HK\$' 000 (US1)	Amount of assets sourced from non-Hong Kong investors HK\$' 000 (US2)																								
(U) = (US1) + (US2)																										

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Part II (A-2) General Statistics – Non-discretionary asset management² /...Continued

(5)	For total assets under non-discretionary management by the company (U) – Breakdown by assets invested in Hong Kong ¹⁵ and those invested outside Hong Kong ¹⁶	Amount of assets invested in Hong Kong HK\$'000 (UG1)	Amount of assets invested outside Hong Kong HK\$' 000 (UG2)
	(U) = (UG1) + (UG2)		
(6)	For assets invested in Hong Kong (UG1) – breakdown by asset classes	Assets invested in different asset classes HK\$'000	
	Equities ¹⁷	(UG1a)	
	Bonds ¹⁸	(UG1b)	
	Cash, deposits or money market instruments ¹⁹	(UG1c)	
	Derivatives or structured products ²⁰	(UG1d)	
	Other investments ²¹ (please specify)	(UG1e)	
		Note: UG1a+UG1b+UG1c+UG1d+UG1e= UG1	
(7)	For total assets managed on a non-discretionary basis in Hong Kong ²³ (Z) - breakdown by regions	Assets invested in different regions HK\$' 000	
	Hong Kong ¹⁵ and PRC	(ZR1)	
	Japan	(ZR2)	
	Rest of Asia Pacific (including Australia and New Zealand)	(ZR3)	
	North America (USA and Canada)	(ZR4)	
	UK and Europe	(ZR5)	
	Other Regions (please specify)	(ZR6)	
	Non Identifiable ³¹	(ZR7)	
		Note: ZR1+ZR2+ZR3+ZR4+ZR5+ZR6+ZR7 = Z	
(8)	For total assets managed on a non-discretionary basis in Hong Kong ²³ (Z) - breakdown by asset classes	Assets invested in different asset classes HK\$' 000	
	Equities ¹⁷	(ZG1)	
	Bonds ¹⁸	(ZG2)	
	Cash, deposits or money market instruments ¹⁹	(ZG3)	
	Derivatives or structured products ²⁰	(ZG4)	
	Other investments ²¹ (please specify)	(ZG5)	
		Note: ZG1+ZG2+ZG3+ZG4+ZG5 = Z	

- End of Part II (A-2) -

FUND MANAGEMENT ACTIVITIES SURVEY FOR THE YEAR ENDED 31 DECEMBER 2003
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Part II (B) General Statistics – Other private banking activities³

(Please provide figures as of **31 December 2003**)

HK\$'000

(1)	Total assets under other private banking activities ³ = (H)		
(2)	For total assets under other private banking activities (H) – Breakdown by assets sourced from Hong Kong investors ¹³ and those from non-Hong Kong investors ¹⁴ (H) = (HS1) + (HS2)	Amount of assets sourced from Hong Kong investors HK\$' 000 (HS1)	Amount of assets sourced from non-Hong Kong investors HK\$' 000 (HS2)

- End of Part II (B) and end of Part II -

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Part III – Distribution of Collective Investment Schemes⁴

To capture the full picture of the Hong Kong distribution market, please include ALL the collective investment schemes regardless of whether they are collective investment schemes of the company or a third party.

			HK\$'000
(1)	Total value of collective investment schemes distributed by your company²⁴ for the year 2003 = (O) <i>Split (O): (O = P + Q), where</i> (P) = Value of collective investment schemes sold through your company (Q) = Value of collective investment schemes bought through your company		
(2)	Total number of clients for which your company provides fund distribution service²⁵ for the year 2003 = (N) Number of collective investment schemes (only count individual fund or sub-fund i.e. excluding umbrella fund) your company distributes during the year 2003 = (R)		
(3)	Total number of collective investment schemes your company distributes = (R) – breakdown by number of SFC authorized collective investment schemes and non SFC authorized collective investment scheme (R) = (RS1) + (RS2)	Number of SFC authorized collective investment schemes distributed (RS1)	Number of non SFC authorized collective investment schemes distributed (RS2)

- End of Part III -

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Part IV. Staff

(Please provide figures as of 31 December 2003)

(1)	For total staff in fund management activities– (S) - Breakdown by types of Job Functions	Number of staff²⁶ in different job functions
	Asset Management	(SF1)
	Sales and Marketing/Distribution/Account Relationship	(SF2)
	Research/ Analysis	(SF3)
	Fund Administration²⁷	(SF4)
	Dealing and/or Trading²⁸	(SF5)
	Corporate planning and Business Management for the fund management activities²⁹	(SF6)
	Others³⁰	(SF7)
		Note: (SF1)+(SF2)+(SF3)+(SF4)+(SF5)+(SF6)+(SF7) = S
(2)	For total staff in Asset Management and Research/Analysis (SF1 +SF3)=T Breakdown by types of product specialty	Number of staff²⁶ specializing in different products
	Equities¹⁷	(T1)
	Bonds¹⁸	(T2)
	Cash, deposits or money market instruments¹⁹	(T3)
	Derivatives or structured products²⁰	(T4)
	Other investments²¹ (please specify)	(T5)
		Note: (T1)+(T2)+(T3)+(T4)+(T5) =T= (SF1+SF3)
(3)	For sales and marketing / di stribution / account relationship staff (SF2)– breakdown by regions served	Number of staff²⁶ serving different regions
	Hong Kong	(SF2a)
	Rest of Asia Pacific (i) PRC and/or Taiwan (ii) Others (including Australia and New Zealand)	(SF2b) _____ (SF2b(i)) _____ (SF2b(ii)) _____ Note: (SF2b(i)) + (SF2b(ii)) = SF2b
	Others	(SF2c)
		Note: (SF2a)+(SF2b)+(SF2c) =SF2

- End of Part IV -

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Part V Activities Through Electronic Means

(1)	Does the company provide dealing facilities in respect of SFC authorised retail funds on the Internet or through other electronic means (please specify the means if the latter is applicable)? Yes / No Other electronic means: _____ If yes, which of the following services are provided? And, if any of the initial three services are provided through the internet, please also state the percentage of the total transacted values in monetary terms for each of these services that is performed through the internet. Subscription Redemption Switching Client portfolio reports Investment fund information Net asset values of the fund or portfolio Investment/risk management tools Other services: if yes, please specify	Yes / No % of total transacted values that is performed through the internet: ----- Yes / No % of total transacted values that is performed through the internet: ----- Yes / No % of total transacted values that is performed through the internet: ----- Yes / No Yes / No Yes / No Yes / No Yes / No If yes, please specify:-----
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- End of Part V -

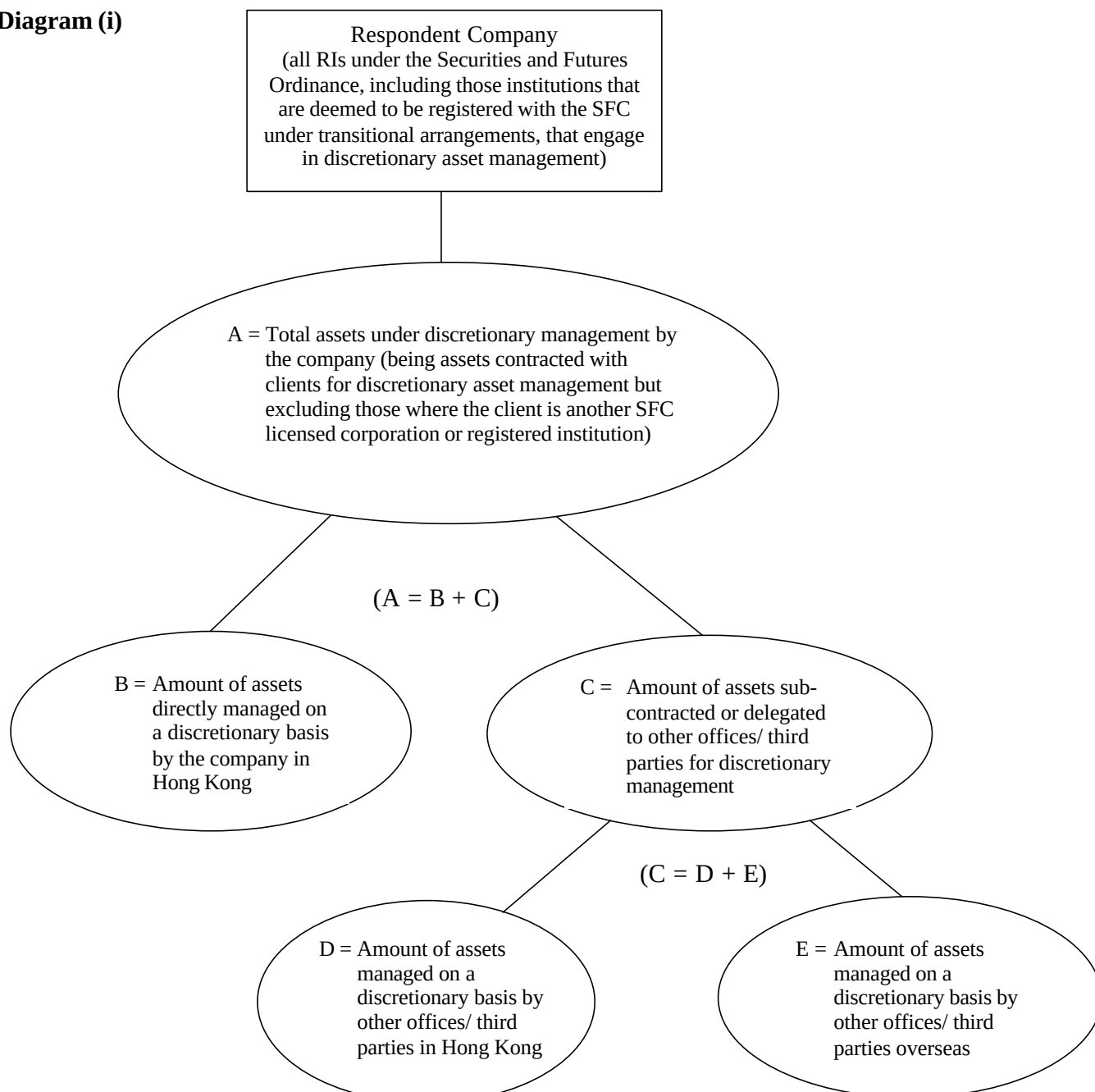
Thank you for taking part in this survey.

**FUND MANAGEMENT ACTIVITIES SURVEY
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**Guidance Notes to Complete
the Fund Management Activities Survey Questionnaire**

Please note the following diagrams and the meanings of the terms and expressions that are used in the Fund Management Activities Survey Questionnaire:

Diagram (i)

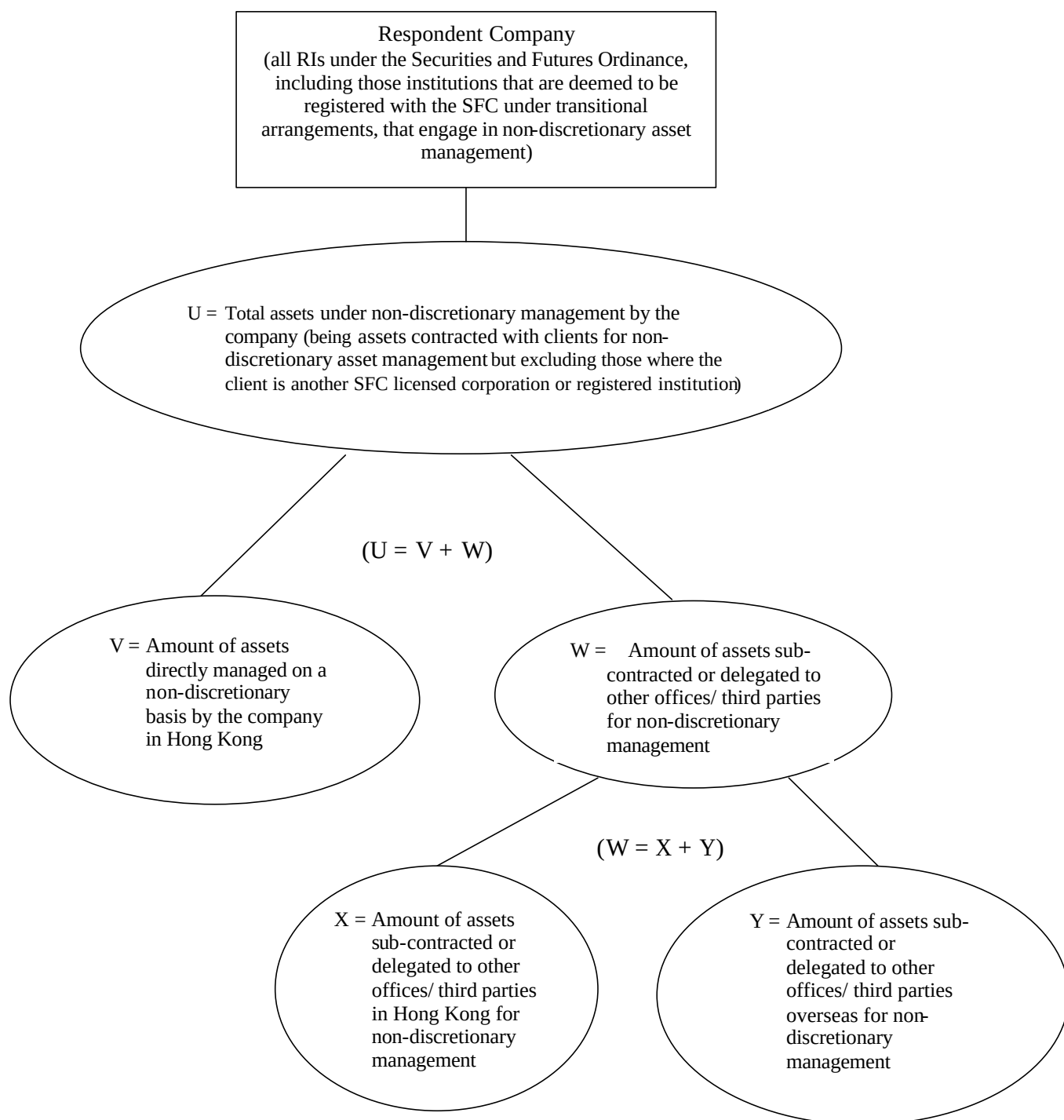


Total assets under discretionary management by the company = A

Total assets managed on a discretionary basis in Hong Kong = B + D = F

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Diagram (ii)



Total assets under non-discretionary management by the company = U

Total assets managed on a non-discretionary basis in Hong Kong = V + X = Z

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Meanings of terms and expressions:

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| 1. “Discretionary asset management” | Discretionary asset management refers to the provision of services which constitutes type 9 regulated activity as defined in Schedule 5 of the Securities and Futures Ordinance and whereby the assets are managed by the respondent company on a discretionary basis pursuant to contracts or arrangements with clients. In the course of asset management, the respondent company makes investment decision on clients’ behalf and deals in securities and/or futures contracts in accordance with such decisions. |
| 2. “Non-discretionary asset management” | Non-discretionary asset management refers to the provision of services which constitutes type 9 regulated activity as defined in Schedule 5 of the Securities and Futures Ordinance and whereby clients’ specific instructions are required before the respondent company can trade for the clients in securities and/or futures contracts. |
| 3. “Other private banking activities” | <p>Private banking is a generic term that refers to the provision of banking or other financial services to individuals (including any corporate investment vehicles of such individuals) who are considered by the respondent company to be of high net worth, but excluding such services provided under retail banking. Generally, such services are offered on a personalised basis with customised relationship management.</p> <p>“Other private banking activities” refers to the provision of financial services to private banking clients other than by means of type 9 regulated activity. This includes providing the service of managing clients’ portfolios of securities and/or futures contracts wholly incidental to the carrying on of type 1 and/or type 2 regulated activity.</p> |
| 4. “Distribution of collective investment schemes” | Distribution of collective investment schemes to other investors/third parties/institutions. |
| 5. “Total assets under discretionary management by the company = A” | <p>All those assets being the subject of contracts entered into by the respondent company and its “clients” for discretionary asset management by the respondent or its delegates, i.e. all assets sub-contracted or delegated to other offices/ third parties for discretionary management purpose should be included. To avoid double counting, where a “client” is another SFC licensed corporation or registered institution, the assets concerned should not be included.</p> <p>Assets under management do NOT include assets managed for the respondent company’s proprietary / treasury trading activities.</p> |
| 6. “Total assets managed on a discretionary basis in Hong Kong = F” | Assets for which discretionary management activities are carried out in Hong Kong. These include assets directly contracted with clients by the company and managed in Hong Kong, and those which are delegated to other offices/ third parties in Hong Kong for management. |
| 7. “Pension funds” | Client funds that are designated as pension or retirement funds. Mandatory Provident Fund (MPF) schemes should not be included. |
| 8. “Mandatory Provident Funds (MPF) ” | Constituent funds of a master trust scheme or an industry scheme as defined under the Mandatory Provident Fund Schemes Ordinance. For the avoidance of doubt, the underlying approved pooled investment funds (APIF) should not be added. |
| 9. “Institutional funds” | Client funds that are non-pension, non-retail in nature, e.g. funds from shareholders, associated companies, fund houses (including an investment management company of an offshore retail fund which has contracted the respondent to manage the fund assets), insurance companies, large corporate clients. Where funds authorised by the SFC are offered to institutional clients only, these should be classified under “Institutional Funds”. |

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| 10. “Private client funds” | Funds from private banking clients. |
| 11. “SFC authorised retail funds” | Retail funds authorised by the SFC. Where funds authorised by the SFC are offered to institutional clients only, these should be classified under “Institutional Funds”. Where funds are offered to both retail and institutional clients, these should be separately identified and classified accordingly. |
| 12. “Other funds” | Other types of funds, e.g. government funds (funds from a government or a state), charity funds (funds from a charitable organisation) and private funds that do not require authorization by the SFC. |
| 13. “Assets sourced from Hong Kong investors” | Assets that are attributable to Hong Kong investors. The respondent is expected to use its best efforts to classify the underlying investors based on available information. Investors with non-Hong Kong registered addresses may be classified as Hong Kong investors if it is known to the respondent that the assets were sourced from Hong Kong. Similarly, for nominee accounts, if the underlying investors or sources are known to the respondent, they should be identified and classified accordingly. |
| 14. “Assets sourced from non-Hong Kong investors” | Assets that are attributable to non-Hong Kong investors. |
| 15. “Assets invested in Hong Kong” | Assets invested in instruments (e.g. equities, bonds, money market instruments, derivatives) that are issued by an entity incorporated in Hong Kong or incorporated overseas but operating in Hong Kong, issues that are listed in Hong Kong, or deposits in Hong Kong with an Authorized Institution as defined under the Banking Ordinance. For any other investments, the respondent is expected to use its best efforts to identify if the investment has a Hong Kong origin. |
| 16. “Assets invested outside Hong Kong” | Assets invested in instruments of origins other than Hong Kong. |
| 17. “Equities” | Shares of a company, including common stock, depository receipts, etc. |
| 18. “Bonds” | Debt instruments issued for a period usually of more than one year. e.g. debt securities issued by the Government, public organisations, or corporates (including debentures, convertible bonds, zero coupon bonds, preferred stock, eurobond, etc.) |
| 19. “Money market instruments” | Short term debt securities. |
| 20. “Derivatives or structured products” | Financial instruments such as futures, warrants, options, swaps, structured notes and structured deposits (e.g. equity-linked deposits, credit-linked deposits) whose characteristics and value depend on the characteristics and value of an underlying asset. Such instruments are to be reported at available market value of the contracts. |
| 21. “Other investments” | Investment instruments other than equities, bonds, money market instruments or derivatives. (e.g. real estate or other low liquidity assets). Where the investment is in a collective investment scheme, the respondent is expected to use its best efforts to classify in accordance with the underlying investments of the scheme based on available information. |

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| 22. “Total assets under non-discretionary management by the company = U” | <p>All those assets being the subject of contracts entered into by the respondent company and its “clients” for non-discretionary asset management by the respondent or its delegates, i.e. all assets sub-contracted or delegated to other offices/ third parties should be included. To avoid double counting, where a “client” is another SFC licensed corporation or registered institution, the assets concerned should not be included.</p> <p>In determining whether non-discretionary asset management is performed by the respondent company or other offices / third parties, the decisive factor should be the location of staff who directly communicate with the clients in respect of investment advice and investment decisions.</p> |
| 23. “Total assets managed on a non-discretionary basis in Hong Kong = Z” | Assets for which non-discretionary management activities are carried out in Hong Kong. These include assets directly contracted with clients by the company and managed in Hong Kong, and those which are delegated to other offices/ third parties in Hong Kong for management. |
| 24. “Total value of collective investment schemes distributed by your company” | Refers to the value of the collective investment scheme at the point of purchase or sale conducted through your company. Please only include those transactions made through your company, and do not include those conducted through other companies of the same group to which your company belongs. |
| 25. “Total number of clients for which your company provides fund distribution service” | Refers to the number of fund houses whose funds are distributed through your company, whether or not on an exclusive basis. |
| 26. “Number of staff” | <p>Refers to the total number of staff <u>in Hong Kong</u> involved in any reported activities under Part II and Part III, i.e. <u>discretionary asset management, non-discretionary asset management, other private banking activities and distribution of collective investment schemes</u>. The respondent is expected to use its best efforts based on available information to identify the primary function and the principal office for any staff. For any staff member who performs multiple roles or has more than one product specialty or serves more than one geographical region, this headcount can be apportioned accordingly e.g. any staff member who manages funds or portfolios and also engages in the marketing of funds for the company, then the headcount can be apportioned as 0.5 management of funds and 0.5 sales and marketing. Likewise, please apportion any staff who has more than one product specialty or serves more than one geographical region.</p> <p>PLEASE ENSURE THAT THERE IS NO DOUBLECOUNTING OF HEADCOUNT IN THE SURVEY. ANY HEADCOUNT SHOULD ONLY BE REPORTED EITHER ONCE OR APPORTIONED IN DIFFERENT FUNCTIONS, SPECIALTIES OR REGIONS WHICH WHEN AGGREGATED SHOULD BE EQUAL TO OR LESS THAN ONE.</p> <p>FOR ANY STAFF MEMBER WHO SERVES MORE THAN ONE COMPANY WITHIN A GROUP OF COMPANIES, THE GROUP SHOULD APPORTION THE HEADCOUNT IN DIFFERENT COMPANIES WHICH WHEN AGGREGATED SHOULD BE EQUAL TO OR LESS THAN ONE.</p> |
| 27. “Fund administration” | Refers to operation, control and other support staff (e.g. settlement, compliance, accounting, risk management etc) who are involved in the management of clients’ funds and portfolios. |
| 28. “Dealing and/ or Trading” | Refers to the dealing and/or trading of investment funds and/or any types of investments incidental to the management of clients’ funds and portfolios. |

FUND MANAGEMENT ACTIVITIES SURVEY FOR THE YEAR ENDED 31 DECEMBER 2003
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| 29. “Corporate planning and business management for the fund management activities” | Refers to any staff whose responsibility is to be in charge of the company’s strategic planning and the continuous development of the fund management business activities. |
| 30. “Others” | Refers to other job functions directly related to the activities in the management of clients’ funds and portfolios not included in the breakdown. |
| 31. “Non identifiable” | Refers to the amount of assets invested in instruments whose ultimate origin in terms of geographical region cannot be clearly determined e.g. Assets invested in funds, schemes or structures whose underlying investments are other funds, schemes or structures the origins of which are not easily identifiable. |

For enquiries about the meanings of terms and expressions, please contact the Investment Products Department at (852) 2283-6805 if your company begins with the letter A – M, or (852) 2842-7723 if your company begins with the letter N – Z.