

## Market Survey for the Hong Kong Growth Portfolio (“HKGP”)

The Hong Kong Monetary Authority (“HKMA”) is assisting the Government to conduct a market survey to better understand the profile of private equity firms with interest to become a general partner (“GP”) for the HKGP.

### Background

2. The Financial Secretary announced in the 2020-2021 Budget his decision to deploy part of the Future Fund to establish the HKGP, with an initial allocation of 10% from the Future Fund (i.e. about HK\$22 billion). The HKGP would make strategic investments in projects with a Hong Kong nexus so as to consolidate Hong Kong’s status as a financial, commercial and innovation centre, and raise the productivity and competitiveness of Hong Kong in the long run while seeking to enhance return. External managers (i.e. GPs) will be engaged to make investments for the HKGP. The HKMA will serve as the administrator of the HKGP.

3. More information about the HKGP can be found in the links below:

*Government accepts recommendations of the Group of Experienced Leaders on Future Fund (26 February 2020)*

<https://www.info.gov.hk/gia/general/202002/26/P2020022600468.htm>

*Government establishes Governance Committee of Hong Kong Growth Portfolio (30 September 2020)*

<https://www.info.gov.hk/gia/general/202009/30/P2020093000707.htm>

### Market Survey

4. As announced in the press release issued on 18 December 2020 (<https://www.hkma.gov.hk/eng/news-and-media/press-releases/2020/12/20201218-3/>), the HKMA, as the administrator of the HKGP, is now assisting the Government to conduct a market survey to better understand the profile of private equity firms with interest to become a GP for the HKGP.

5. This market survey is designed for the HKMA, as the administrator of the HKGP, to obtain market information and is not meant to be a tender exercise. This market survey does not constitute or imply any act of offer of contract on the part of the Government or the HKMA. Failure to respond to this market survey will not preclude any party from any current or future tender exercise conducted by the Government or the HKMA in relation to the HKGP.

6. Attached at **Appendix** is the reply form which specifies the information we would like to obtain from interested parties. Please complete and return the reply form in accordance with the requirements set out in this paragraph and paragraph 9 below. The length of replies (including attachments) shall be no more than 10 pages in total. By taking part in this market survey, respondents certify that the information provided is true and accurate.

7. Information provided in this market survey will not be disclosed to the public and the identity of respondents will be kept confidential. That notwithstanding, respondents should clearly identify any commercially sensitive information in their submissions.

8. All costs or expenses so incurred by the respondents in taking part in this market survey shall be borne by the respondents. Under no circumstances shall the Government or the HKMA be liable to any respondent for any fees, costs, expenses, loss or damage whatsoever arising out of or in connection with the market survey.

### **Submission of Reply Form**

9. Submission should be sent to the HKMA by email, with subject of “**Market Survey – Hong Kong Growth Portfolio**”, no later than 22 January 2021 to the following email address only -

hkgp@hkma.gov.hk

10. All enquiries related to this market survey can be sent to the same email address above.

**Hong Kong Monetary Authority**

18 December 2020