

GF Industry Leaders Mixed Assets Fund

Updated Prospectus

Fund Manager: GF Fund Management Co. Ltd.

Fund Custodian: Industrial and Commercial Bank of China Ltd.

Date: December 2018

[Important Notes]

GF Industry Leaders Mixed Assets Fund (the “Fund”) has been approved by the China Securities Regulatory Commission (CSRC) Zheng Jian Xu Ke [2010] no. 950 on July 12, 2010. The *Fund Contract* is effective from November 23, 2010.

The Fund Manager guarantees that the contents of the Prospectus are true, accurate, and complete. This *Prospectus* has been approved by the CSRC; but the CSRC’s approval of the offering of the Fund neither represents its substantive judgment or guarantee on the value and return of the Fund, nor indicates that there is no risk when investing in the Fund.

Investment involves risks. Investors shall read the *Prospectus* carefully when subscribing to this Fund.

The performance of other funds under the management of the Fund Manager does not constitute any guarantee for the performance of the Fund.

The Fund Manager shall manage and use the fund assets according to the principles of due diligence, honesty, good faith, and prudence, but does not guarantee any profits or minimum returns on the Fund.

The Fund invests in the securities market, and the net value of the Fund will fluctuate due to factors such as fluctuations in the securities market. Before investing in the Fund, investors shall have a good understanding on the product characteristics of the Fund, and will be exposed to various types of risks involved in the investment of the Fund, which include the following: systematic risks formed by the effects of environmental factors, such as political, economic and social factors on securities prices, specific non-systematic risks of individual securities, liquidity risk arising from continued significant redemptions by the Investors of the Fund, management risk of the Fund during the management of the Fund by the Fund Manager, and other specific risks of the Fund. Investors shall read the *Prospectus* and the *Fund Contract* carefully before making any investment decisions

Past performance of the Fund is not indicative of future performance.

The contents contained in this *Prospectus* (Update) are as of November 23, 2018, while the cut-off dates for the relevant financial data and the performance of the net asset value are September 30, 2018 and June 30, 2018 respectively (the financial data is unaudited).

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Section I Preface

GF Industry Leaders Mixed Assets Fund Prospectus (hereinafter referred to as the “*Prospectus*”) is prepared pursuant to the *Securities Investment Funds Law of The People's Republic of China* (hereafter referred to as the “*Funds Law*”), the *Administrative Measures on the Operations of Public Offering of Securities Investment Funds* (hereinafter referred to as the “*Measures on Operations*”), the *Administrative Measures on Sales of Securities Investment Funds* (hereinafter referred to as the “*Measures on Sales*”), the *Administrative Measures on Information Disclosure of Securities Investment Funds* (hereinafter referred to as the “*Measures on Information Disclosure*”), the *Regulations on the Management of Liquidity Risks of Public Offerings of Open-end Securities Investment Funds* (hereinafter referred to as the “*Liquidity Risk Management Regulations*”) and the *GF Industry Leaders Mixed Assets Fund Contract* (hereinafter referred to as the “*Fund Contract*”).

The Fund Manager undertakes that there is no false content, misleading statement or material omission in the Prospectus, and accepts legal liability for its truth, accuracy and completeness.

The application for the offering of GF Industry Leaders Mixed Assets Fund (hereinafter referred to as “Fund” or the “Fund”) is based on the information stated in the *Prospectus*. The Fund Manager does not entrust or authorize any person to provide any information that is not stated in the Prospectus nor to make any interpretation or explanation of the Prospectus.

This *Prospectus* is prepared pursuant to the *Fund Contract* and approved by the CSRC. The *Fund Contract* is a legal document that stipulates the rights and obligations of the Parties to the *Fund Contract*. Investors of the Fund will become Fund Unitholders and Parties to the *Fund Contract* once fund units are obtained pursuant to the *Fund Contract*. Their holding of the fund units is in itself an acknowledgement and acceptance of the *Fund Contract*, and they shall be entitled to the rights and will assume the obligations pursuant to the *Funds Law*, the *Fund Contract* and other relevant provision. Investors of the Fund shall read the *Fund Contract* carefully for the purpose of understanding of the rights and obligations of Fund Unitholders.

Section II Definitions

Unless otherwise specified herein, the following terms or abbreviations in the *Prospectus* shall have the meanings given below:

Prospectus	“ <i>GF Industry Leaders Mixed Assets Fund Prospectus</i> ”, which discloses particulars of the Fund Manager and the Fund Custodian, Relevant Service Institutions, Offering of the Fund, Effective Fund Contract, Transaction in the Fund units, Subsequent Subscription, Redemption, Investments of the Fund, Performance of the Fund, Property of the Fund, Valuation of Fund Assets, Fund Income and Distribution, Expenses and Taxes, Information Disclosure of the Fund, Risk Disclosure, Termination and Liquidation of the Fund, Extract of Fund Contract, Extract of Fund Custody Agreement, Services to Fund Unitholders, Additional Disclosures, Keeping and Inspection of the Prospectus, Documents Available for Inspection and information relating to the Fund, documents of invitation available to investors to choose and decide whether to apply for Fund Subscription or Subsequent Subscription, and any periodic updates thereto
The Contract, <i>Fund Contract</i>	<i>The Fund Contract of GF Industry Leaders Mixed Assets Fund</i> and any valid amendments and supplements made thereto
China, PRC	The People’s Republic of China which, for the sole purpose of the <i>Fund Contract</i> , excludes Hong Kong Special Administration Region, Macau Special Administration Region and Taiwan
Laws and Regulations	The prevailing laws, administrative regulations, department rules and regulations and regulatory documents that are currently effective and promulgated in China
Funds Law	<i>The Securities Investment Funds Law of the People’s Republic of China</i>
Measures on Sales	<i>The Administrative Measures on Sales of Securities Investment Funds</i>
Measures on Operations	<i>The Administrative Measures on Operations of Public Offering of Securities Investment Funds</i>
Measures on Information Disclosure	<i>The Administrative Measures on Information Disclosure of Securities Investment Funds</i>

Yuan (RMB)	Renminbi Yuan, the lawful currency of the People's Republic of China
Fund or The Fund	GF Industry Leaders Mixed Assets Fund, as offered pursuant to the Fund Contract
Custody Agreement	The Custody Agreement of GF Industry Leaders Mixed Assets Fund entered into between the Fund Manager and the Fund Custodian in respect of the Fund and any valid amendments or supplements made thereto
Fund Units Offering Announcement	<i>The Offering Announcement of Fund Units of GF industry Leaders Mixed Assets Fund</i>
Business Rules	<i>The Business Rules on Open-end Funds of GF Fund Management Co., Ltd.</i>
CSRC	China Securities Regulatory Commission
Banking Regulatory Authority	China Banking and Insurance Regulatory Commission or other institutions authorized by the State Council
Fund Manager	GF Fund Management Co., Ltd.
Fund Custodian	Industrial and Commercial Bank of China Limited (ICBC)
Fund Unitholder	Investors who lawfully acquire the fund units pursuant to the Fund Contract and the relevant documents
Fund Sales Agency	An institution which satisfies the conditions in the <i>Measures on Sales</i> and other conditions stipulated by the CSRC, is qualified to carry out fund sales agency business and has entered into a fund sales service agency agreement with the Fund Manager to undertake on its behalf the sales, subsequent subscription, redemption and other businesses of the Fund
Sales Institutions	The Fund Manager and the Fund Sales Agency
Fund Sales Outlets	Direct sales outlets of the Fund Manager and the outlets of the Fund Sales Agency
Registration Business	Registration, depository, clearing and settlement of the Fund, including the management of Investors' fund accounts, registration of the fund units, settlement and confirmation of transactions of the Fund, distribution of dividends,

	establishment and keeping of the register of the Fund Unitholders etc.
Registrars	GF Fund Management Co., Ltd., or other institutions appointed by GF Fund Management Co., Ltd that satisfy the conditions required to process the Registration Business of the Fund
Parties to the Fund Contract	Legal entities that are bound by the Fund Contract and entitled to the rights and assume the obligations thereunder, including The Fund Manager, the Fund Custodian and Fund Unitholders
Individual Investors	A natural person who is allowed to invest in open-end securities investment funds according to the Laws and Regulations
Institutional Investors	An enterprise legal person, public institution legal person, social group or other organization which is lawfully registered and sustaining or is established and sustaining upon the approval of relevant government departments in China, and is allowed to invest in open-end securities investment funds according to the Laws and Regulations
Qualified Foreign Institutional Investors or QFIIs	Foreign fund management institutions, insurance companies, securities companies and other asset management institutions which meet the requirements specified by the <i>Measures on Administration of Domestic Securities Investments of Qualified Foreign Institutional Investors</i> and the relevant Laws and Regulations, and may invest in securities investment funds offered lawfully within China
Investors	A collective term for individual investors, institutional investors, QFIIs and other investors who are allowed to purchase open-end securities investment funds under the Laws and Regulations or the CSRC
Effective Date of the Fund Contract	The date on which written confirmation from the CSRC is obtained that the offering of the Fund meets the requirements under the laws and the conditions set out under the <i>Fund Contract</i> and that the Fund Manager has appointed a statutory institution for capital verification and has completed the filing procedures for the Fund
Initial Offer Period of the Fund	No more than three months from the date on which the offering of fund units begins

Duration	The indefinite period from the Effective Date of the <i>Fund Contract</i>
Day	A calendar day
Month	A calendar month
Working Day	A normal trading day of the Shanghai Stock Exchange and the Shenzhen Stock Exchange
Business Day	A Working Day on which Subsequent Subscription, Redemption or other businesses are processed by the Sales Institutions
T Day	A day on which applications for Subsequent Subscription, Redemption or other businesses of the Fund are processed
T+n Day	The nth Working Day after T Day (excluding T Day)
Subscription	An Investor's purchase of units of the Fund within the Initial Offer Period of the Fund
Fund Units Offering	Offering of units of the Fund to Investors by the Sales Institutions during the Initial Offer Period of the Fund
Subsequent Subscription	An investor's purchase of units of the Fund from the Fund Manager according to the procedures stipulated by the Fund Sales Outlets. Normal Subsequent Subscriptions of the Fund will be processed from not more than 3 months after the Effective Date of the <i>Fund Contract</i>
Redemption	A Fund Unitholder's sale of units of the Fund to the Fund Manager according to the procedures stipulated by the Fund Sales Outlets. Normal Redemptions of the Fund will be processed from not more than 3 months after the Effective Date of the <i>Fund Contract</i>
Substantial Redemption	The net applications for Redemption of the units of the Fund (i.e. the balance of the sum of total applications for Redemption of units and total applications for switching out from the Fund upon Fund Switching after deducting the sum of total applications for Subsequent Subscription of units and the total applications for switching into the Fund upon Fund Switching) received on a single Business Day exceeding 10% of the total fund units on the preceding Business Day

Fund Accounts	An account opened at the Registrar for an Investor, for the purpose of recording the condition of the open-end fund units that are held by such Investor and managed by the Fund Manager
Fund Trading Account	An account opened at the Sales Institutions for an Investor, for the purpose of recording the changes and balance of the fund units of the Fund as a result of the transactions of the Fund conducted by such Investor through such Sales Institutions
Agency Transfer	In relation to the fund units held by an Investor in the same Fund Account, the transfer business of such units from one Fund Trading Account to another
Fund Switching	An Investor's application to the Fund Manager for switching all or part of the units (switch-out) he or she holds in an open-end fund managed by the Fund Manager into the units of any other open-end fund (switch-in) managed by the Fund Manager
Regular Investment Plan	A type of investment whereby an investor submits an application for Subsequent Subscription through the relevant Sales Institutions specifying each agreed debit date, amount to be debited and way of payment on a regular basis, and authorizing the Sales Institutions to automatically debit the designated bank account and complete the Subsequent Subscription application on each prescheduled payment day
Fund Income	The bonus, dividends, bond interest, income from securities investment, changes in the fair value of securities during holding period, interest of bank deposits and other income derived from the investments of the Fund
Total Asset Value of the Fund	The total value of all types of securities and bills, principals and interest of bank deposits, monies receivables from Subsequent Subscription of the Fund and other assets possessed by the Fund
Net asset value (NAV) of the Fund	The net asset value calculated by deducting liabilities of the Fund from the Total Asset Value of the Fund
Valuation of the Fund Assets	The process of valuation of the assets and liabilities of the Fund in order to determine the NAV of the Fund

Money Market Instruments	Cash, fixed deposits and certificates of deposit that mature in no more than (but including) one year, bonds with no more than (but including) 397 days of maturity; bond repurchases within (and including) one year, central bank bills with no more than (but including) one year of maturity, and other liquid financial instruments approved by the CSRC and the People's Bank of China
Liquidity Risk Management Regulations	Means the <i>Regulations on the Management of Liquidity Risks of Public Offerings of Open-end Securities Investment Funds</i> and its revisions made by the issuing authorities from time to time
Liquidity Restricted Assets	Means the assets that cannot be realized at reasonable prices due to laws and regulations, supervision, contracts or operational obstacles, including but not limited to reverse repurchase transactions and bank term deposits with maturity dates of more than 10 trading days (including the bank deposits with conditions agreed to be withdrawn in advance under the Agreement), suspended shares, new shares with circulation restriction, shares that are not publicly offered, asset-backed securities, bonds that cannot be transferred or traded due to default by the issuer, etc.
Designated Media	The newspapers and websites designated by the CSRC for disclosure of information
Force Majeure	Objective events that cannot be foreseen, defied or avoided by the Parties to the Fund Contract

Section III Fund Manager

I Overview

1. Name: GF Fund Management Co. Ltd.
2. Address: Room 49848 (Centralized Office Zone) – Room 105, No.6, Baohua Road, Hengqin New Area, Zhuhai, Guangdong Province
3. Office Address: 31-33/F., South Tower, Bao Li International Plaza, No. 1 Pa Zhou Da Dao Dong, Hai Zhu District, Guangzhou
4. Legal Representative: Sun Shuming
5. Date of Incorporation: 5 August 2003
6. Telephone: 020- 83936666
National Customer Service Hotline: 95105828
7. Contact Person: Qiu Chunyang
8. Registered Capital: RMB126.888 million
9. Equity Structure: GF Securities Co. Ltd. (hereinafter referred to as “GF Securities”), Feng Huo Telecommunication Technology Co. Ltd., Shenzhen Qian Hai Xiangjiang Financial Holding Group Co., Ltd., Kangmei Pharmaceutical Co. Ltd. and Canton Venture Capital Co., Ltd., each holding 51.135%, 15.763%, 15.763%, 9.458% and 7.881% of equities respectively

II Main Personnel

1. Members of Board of Directors

Mr. Sun Shuming: Chairman, PhD, Senior Economist, is also Chairman cum Executive Director cum Party Secretary of GF Securities Co. Ltd., Vice Chairman of China Securities Inter-Institutional Quoting System Holdings Limited, Part-time Vice Chairman of the Sixth Advisory Committee of the Securities Association of China, Governor of the Fourth Session of Board of Governors of Shanghai Stock Exchange, Supervisor of the Second Session of Board of Supervisors of Shenzhen Stock Exchange, Part-time Vice Chairman of the Second Session of Board of Governors of the China Association for Public Companies, Director of Asian Financial Cooperation Association, Member of the Code of Ethics Committee of The Chinese Institute of Certified Public Accountants, Vice Chairman of Guangdong Finance Society, and Member of the Standards of Financial Operations Team of Guangdong Corruption Prevention Professional Advisory Committee. He has served in various posts, such as Deputy Director and then Director-General of Department of Treaty, and Law of the Ministry of Finance, Director of the General Manager Office and then General Manager Assistant of China Economic Development Trust and Investment Company, Director of the Supervisory Committee Work Team of Central Financial Work Commission of the Communist Party of China, Supervisor at the Supervisory Committee of China Galaxy Securities Co. Ltd., Vice Director and then Director of the Accounting Department of CSRC.

Mr. Lin Chuanhui: Vice Chairman, Bachelor Degree, is General Manager of GF Fund Management Co, Ltd. cum Chairman of GF International Investment Management Limited, Director of Rui Yuan Capital Management Ltd., Member of Innovation and Strategic Development Professional Committee of China Fund Industry Association, Member of Asset Management Professional Committee, Member of Fourth Appeal Review Committee of the Shenzhen Stock Exchange. He has served as Executive Deputy General Manager of the Investment Banking Division of GF Securities Investment Bank and General Manager and Chairman of Rui Yuan Capital Management Ltd.

Ms. Sun Xiaoyan: Director, Master Degree, is Executive Director, Deputy General Manager and Chief Financial Officer of GF Securities Co., Ltd. cum Director of GF Holdings (Hong Kong) Corporation Limited, Supervisor-in-Charge of Zheng Tong Co., Ltd. She has served as Manager of Investment Banking Division of Guangdong GF Securities Co., Ltd., Finance Manager and Deputy General Manager of Finance Division of GF Securities Co. Ltd, Deputy General Manager of Proprietary Investment Division of GF Securities Co. Ltd., Chief Financial Officer and Deputy General Manager of GF Fund Management Co. Ltd., and General Manager of Finance Division of GF Securities Co. Ltd.

Mr. Ge Jun: Director, Master Degree, Senior Accountant, is President of Fiberhome Telecommunication Technologies Co., Ltd. cum Director of Nanjing Fiberhome Starry Sky Development Co. Ltd. He has served as General Manager Assistant of Finance Division, General Manager of Finance Division, Secretary to Board of Directors, Chief Financial Officer and Vice President of Fiberhome Telecommunication Technologies Co., Ltd.

Ms. Zhai Meiqing: Director, Master Degree, is Chairman of Shenzhen Heung Kong Holding Co., Ltd., Chairman and General Manager of Southern Heung Kong Group, President of HeungKong Group Co., Ltd. and Chairman of Shenzhen Kinhom Co. Ltd. She is also Member of CPPCC National Committee, Member of the Standing Committee of the Women Federation, Vice President of China Association of Women Entrepreneurs, Vice Chairman of Guangdong Women's Federation, Vice Chairman of Guangdong Federation of Industry & Commerce, President of Guangdong Women Entrepreneur Association, Chairman of the Xiangjiang Social Assistance Foundation, Director of Shenzhen Shenshang Holdings Co. Ltd., Director of Guangdong Nanyue Bank, Director of Shenzhen Longgang Guoancun Bank. She served as Legal Representative and Chairman of Shenzhen Qian Hai Xiangjiang Financial Holding Group Co., Ltd.

Ms. Xu Dongjin: Director, Master Degree, Deputy Chief Pharmacist, is Vice Chairman and Executive Deputy General Manager of Kangmei Pharmaceutical Co. Ltd., Vice President of Chinese Medicine Quality Professional Committee of World Federation of Chinese Medicine Societies, Member of External Exchange and Co-operation Professional Advisory Committee of State Administration of Traditional Chinese Medicine, Expert of Chinese Medicine Professional Committee of China Association of Traditional Chinese Medicine., Member of the National Standardization Technical Committee of Chinese Medicine, Vice Chairman of the National Standardization Technical Committee of Chinese Medicine Processing Machinery and Equipment,

Deputy Chairman of National Occupational Skill Testing Committee of Experts in the Pharmaceutical Industry of Traditional Chinese Medicine, Vice Chairman of Technical Committee of the Chinese Standardization of Chinese Medicine of Guangdong Province, etc.

Mr. Luo Haiping: Independent Director, PhD, is Executive Deputy General Manager and Group Party Committee Secretary of China United Insurance Holding Company cum Industry Risk Valuation Expert of China Insurance Regulatory Commission. He has served as Manager of Jingzhou and Xiangyang Branch, Party Group Secretary and General Manager of International Insurance Department of Hubei Branch, Party Committee Secretary and General Manager of Hankou Branch of PICC, General Manager of Marketing Department of China Taiping Insurance Co. Ltd., Party Committee Secretary, General Manager, General Manager Assistant, Deputy General Manager cum Secretary of Board of Director of China Taiping Insurance Hubei Branch, President of Sunshine Property Insurance Co. Ltd., Member of Executive Committee of Sunshine Insurance Group, and General Manager, Chairman, and Party Committee Secretary of China United Property Insurance Company Limited.

Mr. Dong Maoyun: Independent Director, PhD, is Professor of the Law School and Director of Academic Committee of Ningbo University, Part-time Professor of Fudan University, and Part-time Lawyer of Zhejiang Alljoin Law Firm. He has served as Professor, Deputy Director of the Faculty of Law and Associate Dean of the Law School of Fudan University, and Independent Director of Health BioMed Co. Ltd.

Mr. Yao Haixin: Independent Director, PhD, Professor, Doctoral Tutor, is Professor at Liaoning University Xinhua International School of Business, Doctoral Tutor at Liaoning University School of Business cum Governor of Chinese Accounting Professors Association, Executive Governor of Northeast China Federation of College Finance and Accounting Teachers, Vice Chairman of Liaoning Province Productivity Society, Independent Director of Dongbei Pharmaceutical (Group) Co., Ltd., Independent Director of Shenyang Chemical Industry Co., Ltd. and Independent Director of Zhongxing Shengyang Commercial Building (Group) Co., Ltd. He has served as Associate Dean of Business Administration of Liaoning University, Deputy Director of MBA Education Centre, Director of Planning and Finance Department, Director of Construction Division, Director of Development and Planning Office, Secretary of Party General Branch of Xinhua International Business School and Associate Dean of Xinhua International Business School.

2. Members of Supervisory Board

Mr. Fu Bing: Chairman of the Supervisory Board, Master Degree, Economist. He has served as Vice Section-chief of the Planning Section of Guangdong Materials Group Corporation, President of Shimao Subbranch of Guangzhou Branch and then Head of Head Office Treasury Department of Guangdong Development Bank, Guangzhou Branch General Manager, Vice General Manager and then General Manager of Market

Development Department, Chief Marketing Officer, and General Manager of Marketing Services Department, and Marketing Director of GF Fund Management Co., Ltd.

Ms. Kuang Lijun: Supervisor for Shareholder, Master Degree, Senior Foreign Secretary, is Union Chairman and Deputy General Manager of Guangzhou Technology Venture Capital Co. Ltd. She has served as Office Director of Guangzhou Science and Technology Real Estate Development Co., Executive of Guangzhou Watsons, Office Director and General Manager of Guangzhou Keda Industrial Development Corporation, Office Director and Secretary to Board of Directors of Guangzhou Science and Technology Venture Capital Co., Ltd.

Mr. Wu Xiaohui: Supervisor for Employee, Master Degree, is General Manager of Information Technology Division of GF Fund Management Co., Ltd., Union Chairman of GF Fund. He has served as Assistant Manager and Manager of Computer Centre of GF Securities.

Mr. Zhang Chengchu: Supervisor for Employee, Bachelor Degree, is Trader in Trading Department of GF Fund Management Co., Ltd. He has served as Engineer at Guangzhou Suntek Technology Co., Ltd., Engineer at GF Securities Co., Ltd. and Engineer in Information Technology Department of GF Fund Management Co., Ltd.

Ms. Liu Min: Supervisor for Employee, Master Degree, is Deputy General Manager of Marketing and Management Department of GF Fund Management Co., Ltd. She has served as General Manager Assistant of Market Development Department, General Manager Assistant of Marketing Services Department and General Manager Assistant of Product Marketing and Management Department of GF Fund Management Co., Ltd.

3. General Manager and other Senior Management Personnel

Mr. Lin Chuanhui: General Manager, Bachelor Degree, Chairman of GF International Investment Management Limited, Director of Rui Yuan Capital Management Co., Ltd., Member of the Innovation and Strategic Development Professional Committee of China Fund Industry Association, Member of Asset Management Professional Committee, Member of Fourth Appeal Review Committee of the Shenzhen Stock Exchange. He has served as Executive Deputy General Manager of the Investment Banking Division of GF Securities Investment Bank and General Manager and Chairman of Rui Yuan Capital Management Co., Ltd.

Mr. Zhu Ping: Deputy General Manager, Master Degree, Economist. He has served as Marketing Division Manager of Shanghai Rong Chen Group, Deputy General Manager of South China Business Division of Investment Banking Division of GF Securities, Fund Manager of Jijingkehui Fund, Head of Research of Investment Division of E Fund Management Co., Ltd., General Manager Assistant of GF Fund Management Co. Ltd., Part-time Member of the Sixth GEM Issuance Examination Committee of China Securities Regulatory Commission.

Mr. Yi Yangfang: Deputy General Manager, Master Degree. Chief Investment Officer of GF Fund Management Co. Ltd., Fund Manager of GF Innovation-Driven Flexible Configuration Mixed Assets Investment Fund, Fund Manager of GF Transformation Upgrade Flexible Configuration Mixed Assets Investment Fund, Fund Manager of GF Juhui Flexible Configuration Mixed Assets Investment Fund, and Director of GF International Investment Management Limited. He has served as Assistant Manager of Proprietary Investment Division of GF Securities, Member of Issuance Examination Committee of China Securities Regulatory Commission, General Manager, General Manager Assistant of the Company of Investment Management Division of GF Fund Management Co. Ltd., Fund Manager of GF Jufu Open-end Securities Investment Fund, Fund Manager of GF Manufacturing Select Mixed Assets Investment Fund, Fund Manager of GF Xinxiang Flexible Configuration Mixed Assets Investment Fund, Fund Manager of GF Wenyu Guaranteed Mixed Assets Investment Fund, Fund Manager of GF Jufeng Mixed Assets Investment Fund, Fund Manager of GF Juxiang Flexible Configuration Mixed Assets Investment Fund, Fund Manager of GF Xinyi Flexible Configuration Mixed Assets Investment Fund, and Director of Rui Yuan Capital Management Co. Ltd.

Mr. Qiu Chunyang: Inspector General, PhD. He has served as Deputy General Manager of Institutional Finance Division, Deputy General Manager of Financial Engineering Division, General Manager of Financial Engineering Division, Chief Product Officer, and Deputy General Manager of GF Fund Management Co. Ltd, Fund Manager of GF CSI 300 Index Assets Investment Fund, Fund Manager of GF CSI 500 Index Assets Investment Fund, and Director of Rui Yuan Capital Management Co. Ltd.

Mr. Wei Heng Jiang: Deputy General Manager, Master Degree, Senior Engineer, Vice President and Member of Development Committee of the Securities & Futures Association of Guang Dong. He has worked for the Ministry of Water Resources and GF Securities Co. Ltd. He has served as the General Manager of Shanghai Branch, General Manager of Comprehensive Management Department, and General Manager Assistant of GF Fund Management Co. Ltd.

Ms. Zhang Jinghan: Deputy General Manager, Master Degree, Vice Chairman of GF International Investment Management Limited. She has served as Research Assistant of Chinese Academy of Agricultural Sciences, Staff Member of Training Center and Supervisory Bureau, Deputy Director and then Director of Department of Fund Supervision and Director of Department of Private Equity Fund Supervision of China Securities Regulatory Commission.

Ms. Zhang Qian: Deputy General Manager, Master Degree, Chief Investment Officer of Fixed Income Department of GF Fund Management Co. Ltd., Fund Manager of GF Pure Debt Bond Securities Investment Fund, Fund Manager of GF Juxin Bond Securities Investment Fund, Fund Manager of GF Xinyu Flexible Configuration Mixed Assets Investment Fund, Fund Manager of GF Jiyou Bond Securities Investment Fund, Fund

Manager of GF Jifeng Bond Securities Investment Fund, and Fund Manager of GF Ji yuan Bond Securities Investment Fund. She has worked for Schneider Electric, China Galaxy Securities, PICC Asset Management Company, ICBC Credit Suisse Asset Management Co. Ltd., and Changsheng Fund Management Co., Ltd. and served as General Manager of Fixed Income Department of GF Fund Management Co. Ltd., Fund Manager of GF Jusheng Flexible Configuration Mixed Assets Investment Fund, Fund Manager of GF Anhong Returns Flexible Configuration Mixed Assets Investment Fund, Fund Manager of GF Anfu Returns Flexible Configuration Mixed Assets Investment Fund, Fund Manager of GF Ji An Bond Securities Investment Fund, and Fund Manager of GF Jixin Bond Securities Investment Fund.

Mr. WANG Fan: Deputy General Manager, PhD. He has worked for Ministry of Finance, National Council for Social Security Fund of the People's Republic of China, and E Fund Management Co., Ltd.

4. Fund Manager

Mr. Liu Gesong: PhD in Economics, a holder of practice certificate of Asset Management Association of China. He has served as Researcher and Fund Manager of China Post & Capital Fund Management Co., Ltd., General Manager and Fund Manager of the Equity Investment Division of Rongtong Fund Management Co., Ltd., and Researcher of Equity Investment No. 1 Division, Deputy General Manager of Equity Investment No.1 Division, and General Manager of Beijing Equity Investment Division of GF Fund Management Co. Ltd. He is currently General Manager of Development Investment Division of GF Fund Management Co. Ltd. and Fund Manager of GF Industry Leaders Mixed Assets Fund since June 19, 2017, Fund Manager of GF Small-cap Growth Mixed Assets Fund (LOF) since June 19, 2017, Fund Manager of GF Innovation and Upgrade Flexible Configuration Mixed Assets Fund since July 5, 2017, Fund Manager of GF Xinxiang Flexible Configuration Mixed Assets Fund since November 9, 2017, Fund Manager of GF Dual Engine Upgrade Mixed Securities Investment Fund since November 2, 2018, and Fund Manager of GF Diversified Emerging Equity Securities Investment Fund since November 5, 2018, and Fund Manager of GF Jijia Bond Securities Investment Fund since December 25, 2018.

Ms. Li Chen, Bachelor of Economic, holds the practising certificate for securities investment funds of China. Her previous work experience includes Trader in the Trading Division of GF Securities Co., Ltd., Preparatory Staff and Director of Central Trading Office in the Investment Management Division of GF Fund Management Co., Ltd., Fund Manager of GF Large Cap Growth Mixed Securities Investment Fund from June 13, 2007 to December 30, 2010, Fund Manager of GF Stable Growth Open Securities Investment Fund from December 12, 2010 to March 29, 2016, Fund Manager of GF Juxiang Capital Guarantee Mixed Securities Investment Fund from October 23, 2012 to March 20, 2014. Currently she serves as the Fund Manager of GF Large Cap Growth Mixed Securities Investment Fund since February 23, 2016, Fund Manager of GF Consumer Goods Selective Mixed Securities Investment Fund since February 23, 2016, Fund Manager of GF Jufeng Mixed Assets Investment Fund since February 2, 2018, Fund Manager of

Leading Selective Flexibly Configured Mixed Securities Investment Fund since August 8, 2018, and Fund Manager of GF Industry Leaders Mixed Assets Fund since October 17, 2018.

Liu Xiaolong, former Fund Manager from November 23, 2010 to March 28, 2017. Mr. Qiu Jingmin, former Fund Manager from March 29, 2017 to August 6, 2018.

5. The Fund adopts the collective decision-making system. The Fund Manager's Investment Committee of Public Equity Funds (權益公募投委會) consists of Mr. Zhu Ping, Deputy General Manager of the Company, Mr. Li Wei, General Manager of Strategy Investment Division, Mr. Fu Youxing, General Manager of Value Investment Division, Mr. Liu Gesong, General Manager of Development Investment Division, Mr. Sun Di, General Manager of Research and Development Division, etc. This Investment Committee is chaired by Mr. Zhu Ping. The Fund Manager's Fixed Income Investment Committee (固定收益投委會) consists of Ms. Zhang Qian, Deputy General Manager, Mr. Xie Jun, General Manager of Bond Investment Division, Ms. Wen Xiujuan, General Manager of Cash Investment Division, Ms. Dai Yu, Deputy General Manager of Bond Investment Division, Mr. Han Cheng, Deputy General Manager of Fixed Income Research Division, etc. This Committee is chaired by Ms. Zhang Qian.
6. The aforesaid persons do not have immediate family relationships with each other.

III Responsibilities of Fund Manager

1. Raising the Fund according to law and handling or entrusting other institutions recognized by the securities regulatory department under the State Council to handle the offering, subscription, redemption and registration of fund units;
2. Maintain fund records;
3. Applying separate management and separate account books to different fund assets under management, invest in securities;
4. Determining the scheme on distribution of fund proceeds according to the rules of the Fund Contract and distributing profits to the holders of fund units in a timely manner;
5. Performing fund auditing and preparing the fund financial reports;
6. Preparing semi-annual and annual fund reports;
7. Calculating and publishing the net asset value of the fund and determining the subsequent subscription and redemption fees of the fund units;

8. Handling the relevant information disclosures relating to the management of the fund property;
9. Convening the fund shareholders' meeting;
10. Keeping records, account books, statements and other relevant materials of the management activities of the fund property;
11. Exercising litigation rights or carrying out other legal actions in the name of the fund manager for the interests of the fund shareholders;
12. Other duties provided for by the securities regulatory department under the State Council.

IV Fund Manager's Undertakings

1. The Fund Manager undertakes to:
 - (1) Strictly observe the requirements of the Funds Law and other relevant Laws and Regulations, and establish a complete internal control system and take effective measures against any violation of the Funds Law or other relevant Laws and Regulations;
 - (2) In accordance with the provisions of the Fund Contract, investing using the fund assets as per the investment objectives, strategies and restrictions set out in the prospectus.
2. The Fund Manager shall act in strict accordance with the requirements of relevant Laws and Regulations, and may not use fund assets for any of the following investments or activities:
 - (1) Mixing its own property or the property of others with the fund property to invest in securities;
 - (2) Treating different fund properties it manages unfairly;
 - (3) Seeking benefits for any third party other than the fund shareholders by using the fund property;
 - (4) Unlawfully promising the fund shareholders to make benefits or bear losses;
 - (5) Any other acts prohibited by the securities regulatory department under the State Council in accordance with the relevant provisions of the laws and administrative regulations.
3. The Fund Manager undertakes to:
 - (1) Pursuant to the requirements of the relevant Laws and Regulations and the Fund Contract, and following the principle of caution, seek maximum interests for fund shareholders;

- (2) Not take advantage of its position to seek improper interests for itself, its agent, representative, employee or any other third party;
- (3) Not disclose any business secrets about securities or funds it has access to during the term of office, any information that has not been lawfully disclosed, fund investment plan, etc.;
- (4) Not assist or be appointed to, or in any other manner, conduct securities transactions for other organizations or individuals.

V Fund Manager's Internal Control System

The Fund Manager's internal risk control system includes the internal control outline, basic management systems, department business rules, etc. The internal control outline is a more detailed version and an expansion of the internal control principles stipulated in the Company's articles of association, and is designed to provide an overview and guidance for various basic management systems. The internal control outline specifies the objectives and principles of internal control, the organization system of internal control, the institutional system of internal control, the environment of internal control, the measures of internal control, etc. Basic management systems include the risk control system, fund investment management system, fund performance assessment system, centralized trading system, fund accounting system, information disclosure system, information system management system, employee confidentiality system, crisis management system, compliance system, etc. Department business rules are specific descriptions of each department's main responsibilities, post settings, work requirements, business processes, etc., on the basis of basic management systems.

In accordance with the characteristics of fund management business, the Company has set four progressive, power-responsibility-integrated, strict and effective internal control lines:

1. Establish the first control line based on the target-oriented responsibility system for each position. Each position shall develop clear job responsibilities, and each business shall develop detailed operational processes; each employee, before taking their position, must make a declaration that they are aware of and will observe these responsibilities and processes, and shall assume their respective responsibilities within the authorized scope.
2. Establish the second control line of mutual supervision among relevant departments and relevant positions. The Company has set up an important business processing credential conveying and information communication system among relevant departments and relevant positions, which clarifies that, subsequent departments and positions are responsible for supervising previous departments and positions.
3. Establish the third control line whereby the Compliance and Risk Control Department provides full supervision and feedback on each position, each department, each institution and each business. The Compliance and Risk Control Department, as part of the core department, is independent from other departments and business activities, and

carries out strict examination and supervision on the implementation of the internal control system.

4. Establish the fourth control line whereby the Compliance Review Committee and General Inspector act as the core and supervise all business management activities of the Company.

Section IV Fund Custodian

I Basic Information of the Fund Custodian

Name: Industrial and Commercial Bank of China Limited (hereinafter referred to as “ICBC”)

Registered Address: 55, Fuxingmen Nai Da Jie, Xicheng District, Beijing

Date of Incorporation: Jan 1, 1984

Legal Representative: Yi Huiman

Registered Capital: RMB 356,406,257,100

Contact telephone: 010-66105799

Contact Person: Guo Ming

II Key Personnel

As at the end of June, 2018, ICBC’s Custody Division has 212 employees with an average age of 33, over 95% of whom are graduates with a degree above the Bachelor Degree. All senior management personnel have a degree above the postgraduate, or senior technical titles.

III Operations of the Fund Custody Business

As a pioneer in China in providing custody services, ICBC has been the first provider in custodianship since 1998 by adhering to the tenet of “Honesty, Diligence” and coupled with reliance on a rigorous system of scientific risk management and internal control, standardized management, advanced operating system and professional service team, strict compliance with the duties of an asset custody manager in providing safe, highly efficient, professional custody services for numerous domestic and foreign investors, financial assets management institutions and corporate clients, characterized by its excellent market image and influence. It has established the most experienced and matured product range amidst domestic banks offering custody services. It has a custody product system of comprehensive varieties, which includes securities investment funds, trust assets, insurance assets, social security funds, basic endowment insurance, corporate pension funds, QFII assets, QDII assets, equity investment funds, collective asset management plans of securities companies, targeted asset management plans of securities companies, credit asset securitization of commercial banks, asset management for specific clients of fund companies, client-directed QDII asset accounts, and escrow. It is the pioneer in China to carry out value-added services such as performance evaluation and risk management, thus providing personalized custody services for different types of customers. As at the end of June, 2018, ICBC provided custody services to a total of 874 securities investment funds. Since 2003, ICBC has for 15 consecutive years received 61 awards for the best custodian bank rated by domestic and overseas authoritative financial media, such as “Asia Money” from Hong Kong, “Global Custodian” from the UK, “The Asset Magazine” from Hong Kong, “Global Finance” from the USA, “Securities Times” and “Shanghai Securities News” from Mainland China. It has received the most awards amidst domestic custodian banks in

China and its superior customer services have been persistently recognized and extensively acclaimed by domestic and overseas financial sectors.

IV Fund Custodian's Internal Control System

Since its inception, ICBC Asset Custody Division has undergone rapid development in its various types of business and has maintained its superior position in the asset custody business. It has been achieved by its practice of “undergoing business expansion while building internal control”. The Asset Custody Division emphasizes great importance to improvement and strengthening of internal risk prevention and control, exquisite nurturing of a culture for internal control, optimization of the risk control mechanism and strengthening of business projects as a full-range risk management process of vitality, while proactively expanding various types of custody business. It has passed the most authoritative ISAE3402, which assesses the internal control and security measures of an organization, for eleventh times in 2005, 2007, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, and 2017, and received a “no reservations” report on its internal control and effectiveness. It fully shows an independent third party’s full recognition of the soundness and effectiveness of the risk management and internal control of our custody services. It also proves that the risk control capability of ICBC in terms of custody services is in line with the major international custodian banks, and up to the advanced international standard. Currently, ISAE3402 examination has become an annualized and standardized measure for internal control.

1. Objective for Internal Risk Control

To ensure that the business operation is in strict compliance with the relevant laws and regulations in China as well as the regulatory rules of the industry, in order to strengthen and establish the operational concept and style of law-abiding and standardized operations to create an internal control system with standardized operations, scientific management and systematic regulation; to prevent and resolve operational risks and ensure the safety and integrity of the assets under custody; to secure the interests of the holders; and to safeguard the safe, effective and stable operations of asset custody business.

2. Organizational Structure of Internal Risk Control

The organizational structure of the ICBC Internal Risk Control for its asset custody business is jointly formed by ICBC Audit Department (Internal Control Compliance, Internal Audit) and the risk control office and various business offices under asset custody division. The Audit Department of the head office is responsible for formulating the risk management policy of the entire bank, and for the supervision and guidance of the risk management activities of each business department. The Asset Custody Division has set up a dedicated internal risk control team for auditing with specialized auditors, so as to carry out independent auditing of the business under the leadership of the General Manager and in accordance with the relevant Laws and Regulations. Each business office, within its respective scope of duty, implements specific risk control measures.

3. Internal Risk Control Principles

- (1) Principle of Legality. The internal control system shall meet the regulatory requirements of the national Laws and Regulations and regulatory agencies, and be applied to all operation and management activities of custody business.
- (2) Principle of Integrity. The various operation and management activities of the custody business must be governed by appropriate regulatory procedures and supervision; supervision shall be applied to the entire process and each operational link of custody business covering all departments, positions and personnel.
- (3) Principle of Timeliness. Custody business activities must be accurately and timely recorded as they occur. In accordance with the principle of “internal control on priority”, the relevant rules and regulations must have already been established by the time new organizations or new business varieties are created.
- (4) Principle of Prudence. All business activities must be guarded against risks and must be prudently managed, ensuring security and integrity of the fund assets and other entrusted assets.
- (5) Principle of Effectiveness. Internal control system must be improved and modified promptly in accordance with national policies, laws and operational needs, and be assured of full implementation without any exceptions for space, time and personnel.
- (6) Principle of Independence. Set up a dedicated management department to carry out the duties of a custodian; direct operational personnel and control personnel must be relatively independent from each other and properly separated; the department responsible for checking and reviewing the internal control system must be independent from the department which develops and implements the internal control system.

4. Implementation of Internal Risk Control Measures

- (1) Strict segregation system. Asset custody business and traditional business are strictly segregated; a series of rules and regulations such as clear job responsibilities, scientific business processes, detailed operational manuals, and strict normalization for personnel conducts are established; good firewall segregation system is set up to ensure independence for assets, environment, personnel, business system, management and network.
- (2) Checking by senior management. As the one who designs and manages ICBC custody business policies and strategies, the bank leadership and the senior management of departments require timely reports from subordinate departments on the operational management and special circumstances, so as to inspect the actual progress of realizing the objectives of internal control, and to propose internal control measures according to inspection results, to supervise the function management departments to improve.
- (3) Personnel control. The Asset Custody Division strictly implements the system of position accountability and establishes the three defensive lines of control: “self-control”, “mutual control” and “supervisory control”, in

order to improve the performance evaluation and incentive mechanism, so as to build a “people oriented” internal control culture, enhance the sense of responsibility and honour of the staff, and foster team work and core competitiveness. Through regular and targeted business and occupational ethics training and the signing of the letter of undertaking, the staff will have the concept for prevention and control of risks.

- (4) Operational control. In order to optimize use of resources and maximize efficiency, the Asset Custody Division launches all sorts of business marketing activities and deals with all sorts of work through planning and budgeting to effectively control, allocate and organize resources.
- (5) Internal risk management. Through auditing, monitoring, risk assessment and other means of enhancing internal risk management, the Asset Custody Division carries out regular or irregular inspection and monitoring on the business operations, and provides guidance for the business department on risk identification and assessment, to develop and implement risk control measures, coupled with investigation for hidden risks.
- (6) Data security control. We achieve data security by means of the relative independence of business operating zones, data and fax encryption, backup of data transmission circuit, application of monitoring facilities and other means of security for data safety.
- (7) Emergency preparedness and Response. The Asset Custody Division has set up a specialized Disaster Recovery Centre and developed a comprehensive disaster recovery program based on four levels - data, applications, operation, and environment to organize the personnel for regular drills. In order to make the drills more similar to the actual emergency, the Asset Custody Division has continuously upgraded the standard of the drills from organizing scheduled drills initially to “doing random drills” currently. Judging from the outcome of the drills, the Asset Custody Division is fully capable of resuming business operations within 2 hours after any disastrous incidents.

5. Internal risk control situation of the Asset Custody Division

- (1) The Asset Custody Division has set up a specialized audit and supervision department with specialized audit inspectors. Under the leadership of the General Manager, the department implements the practical concept of complete supervision process in accordance with the relevant Laws and Regulations to ensure a healthy and stable development of asset custody business.
- (2) Optimize the organizational structure, and implement the entire staff risk management. A robust risk management system requires joint participation of every senior and junior employee, which is the only way to bring about the comprehensive and effective risk control mechanism and measures. The Asset Custody Division imposes risk management on all of its employees, with the responsibility of risk control rests with the specific business departments and business positions. Each employee bears responsibility for the risk control within his/her scope

of work through the establishment of an internal organizational structure featuring the vertical two-men system and the horizontal multi-departments system to form an organizational structure of mutual inspection and balance among different departments and different positions.

- (3) Establish a robust system of policies and rules. The Asset Custody Division emphasizes the importance of constructing internal control system with consistent adherence to risk prevention and control philosophy integrating into various job responsibilities, policy setting and the workflow. After years of efforts, the Asset Custody Division has established a set of internal risk control system, which includes job responsibilities, business operating process, audit monitoring system, information disclosure system, covering all departments, job positions and business processes, and creates mutual checks and balances among all business links.
- (4) Internal risk control has always been one of the top priorities of the Asset Custody Division, and as important as business development. The asset custody business is an emerging intermediate business for commercial banks. Since its inception, the Asset Custody Division has placed emphasis on standardized operation, and has put the creation of a systematic and highly effective risk prevention and control system on top priority. Following the changes in the market environment and the rapid development of the asset custody business, new problems and new situations have continued to crop up. The Asset Custody Division has always placed equal importance to risk control and business development, and considered risk prevention and risk control as the lifeline forth survival and development of the asset custody business.

V Methods and Procedures for the Fund Custodian to Supervise Fund Manager's Operation

Pursuant to the Funds Law, the Fund Contract, the Custodian Agreement and relevant fund regulations, the Fund Custodian shall supervise and verify legality and compliance concerning the investment scope and target investment of the Fund, the proportion of investment and financing of the Fund, prohibited activities regarding the investment of the Fund, the bond market among the participating banks of the Fund, calculation of the Fund's net asset value, calculation of the net asset value per Fund Unit, the availability of receivables, the confirmation of expenses and income of the Fund, distribution of the Fund's income, the disclosure of relevant information, and the publication of performance data of the Fund in the marketing materials of the Fund. In particular, supervision and inspection of the proportion of the Fund's investment starts after six months from the effective date of the Fund Contract.

In the event of discovering that the Fund Manager has violated the Funds Law, the Fund Contract, the Custodian Agreement of the Fund or any relevant fund regulations, the Fund Custodian shall promptly notify the Fund Manager in writing for rectification within a time limit. Upon receipt of the notification, the Fund Manager shall promptly verify and reply

to the Fund Custodian in writing for acknowledgement. The Fund Custodian reserves the right within the time limit to review the incident at any time, supervise and urge the Fund Manager to make rectification. Should the Fund Manager fail to redress the non-compliant issue as informed by the Fund Custodian within the time limit, the Fund Custodian shall report the matter to the CSRC.

The Fund Custodian shall immediately report to the CSRC, in the event of discovering any significant non-compliant misconduct committed by the Fund Manager and inform the Fund Manager simultaneously for the purpose of rectification within a time limit.

Section V Relevant Service Institutions

I. GF Fund Share Offering Institutions

1. Direct Selling Institutions

Through our branches in Guangzhou, Beijing, Shanghai and our Online Transaction System, we help investors handle the account opening, subscription etc.:

(1) Guangzhou Branch

Address: 10/F., South Tower, Poly International Plaza, No.1, Pazhou Avenue East, Haizhu District, Guangzhou City

Direct Selling Centre Phone: 020-89899073

Fax: 020-89899069 020-89899070

(2) Beijing Branch

Address: Unit 1101, 11/F., No.9, Financial Street, Xicheng District, Beijing

(Unit 1201, 12/F., elevator floor)

Phone: 010-68083113

Fax: 010-68083078

(3) Shanghai Branch

Address: Rooms905-10, No.166, Lujiazui East Road, Pilot Free Trade Zone, Shanghai, China

Phone: 021-68885310

Fax: 021-68885200

(4) Online Transaction

Through the Company Online Transaction System, investors can handle account opening, subscription and other services of the Fund. Please refer to the announcements on the Company website for specific dealing arrangements.

Company online transaction system website address: www.gffunds.com.cn

Company website address: www.gffunds.com.cn

Customer service phone: 95105828 (toll free) or 020-83936999

Customer service fax: 020-34281105

(5) Through our customer service hotlines, investors can also conduct enquiries, lodge complaints etc. and handle other related matters with regard to the offering of the Fund.

2. Sales Institutions

(1) Name: Industrial and Commercial Bank of China Ltd.

Domicile: No.55, Fuxingmennei Street, Xicheng District, Beijing

Legal representative: Jiang Jianqing

Contact person: Guo Ming

Phone: 010-66107900

Fax: 010-66107914

Customer service phone: 95588

Company website: www.icbc.com.cn

(2) Name: GF Securities Co. Ltd.

Registered address: (room 4301-4316), 43/F., Metro Plaza, No. 183-187 Tianhe North Road, Tianhe District, Guangzhou

Office address: 5, 18, 19, 36, 38, 39, 41, 42, 43, 44 floors, Metro Plaza, Tianhe North Road, Guangzhou, Guangdong Province

Legal representative: Sun Shuming

Contact person: Huang Lan

Phone: 020-87555888

Fax: 020-87557985

Customer service phone: 95575 or call to various branch networks

Company website: www.gf.com.cn

(3) Name: China Construction Bank Corporation

Registered address: No.25, Financial Street, Xicheng District, Beijing

Office address: No.1 bldg., No.1 courtyard, (Changan Xingrong Centre) Naoshikou Street, Xicheng District, Beijing

Legal representative: Tian Guoli

Customer service phone: 95533

Company website: www.ccb.com

(4) Name: Agricultural Bank of China Ltd.

Domicile: No.69, Jianguomennei Street, Beijing

Legal representative: Zhou Mubing

Customer service phone: 95599

Company website: www.abchina.com

(5) Name: Bank of China Ltd.

Registered address: No.1, Fuxingmennei Street, Xicheng District, Beijing

Office address: No.1, Fuxingmennei Street, Xicheng District, Beijing

Legal representative: Chen Siqing

Customer service phone: 95566

Fax: 010-66594946

Company website: www.boc.cn

(6) Name: Bank of Communications Co. Ltd.

Registered address: No. 188, Yincheng Middle Road, Shanghai

Office address: No. 188, Yincheng Middle Road, Shanghai

Legal representative: Peng Chun

Contact person: Cao Rong

Phone: 021—58781234

Fax: 021—58408483

Customer service phone: 95559

Company website: www.bankcomm.com

(7) Name: China Merchants Bank Co. Ltd.

Domicile: China Merchants Bank Bldg., No. 7088, Shennan Road, Shenzhen

Legal representative: Li Jianhong

Customer service phone: 9555

Company website: www.cmbchina.com

(8) Name: China Guangfa Bank Co. Ltd.

Domicile: No. 713, Dongfeng East Rd., Yuexiu District, Guangzhou

Legal representative: Dong Jianyue

Contact persons: Zhan Jinxin, Zhang Dayi

Phone: 020-38322222 0571-96000888

Fax: 020-87311780

Customer service phone: 400-830-8003

Company website: www.cgbchina.com.cn

(9) Name: Shanghai Pudong Development Bank Co. Ltd

Registered address: No. 500, Pudong South Road, Pudong New District, Shanghai

Office address: No. 12, Zhongshan East 1st Road, Shanghai

Legal representative: Ji Xiaohui

Phone: 021-61618888

Fax: 021-63604199

Contact persons: Ni Suyun, Yu Guyun

Customer service phone: 95528

Company webs www.spdb.com.cn

(10) Name: Industrial Bank Co. Ltd.

Registered address: No. 154, Hudong Road, Fuzhou

Office address: 9/F., Xingye Bldg., No. 168, Jiangning Road, Shanghai

Legal representative: Gao Jianping

Contact person: Zhang Xiaoyan

Phone: 021—52629999

Customer service phone: 95561, or call local enquiry number

Company website: www.cib.com.cn

(11) Name: Bank of Shanghai Co. Ltd.

Registered address: No. 168, Yincheng Middle Road, Shanghai

Legal representative: Ning Liming

Contact person: Zhang Ping

Phone: 021-68475888

Fax: 021-68476111

Customer service phone: 021-962888

Company website: www.bankofshanghai.com

(12) Name: China Minsheng Banking Corporation Ltd.

Registered address: No. 2, Fuxingmennei Street, Xicheng District, Beijing

Office address: No. 2, Fuxingmennei Street, Xicheng District, Beijing

Legal representative: Dong Wenbiao

Contact person: Dong Yunwei

Phone: 010-58560666

Fax: 010-57092611

Customer service phone: 95568

Company website: www.cmbc.com.cn

(13) Name: China CITIC Bank Corporation Ltd

Registered address: Unit C, Fuhua Plaza, No.8, Chaoyangmen North Street, Dongcheng District, Beijing

Office address: Unit C, Fuhua Plaza, No.8, Chaoyangmen North Street, Dongcheng District, Beijing

Legal representative: Chang Zhenming

Contact person: Lian Zhaofeng

Contact phone: 010-65557048

Business fax: 010-65550827

Customer service hotline: 95558

Company website: www.bank.ecitic.com

(14) Name: Ping An Bank Co. Ltd.

Registered address: No. 1099, Shennan Middle Road, Shenzhen

Office address: No. 1099, Shennan Middle Road, Shenzhen

Legal representative: Xie Yonglin

Contact person: Cai Yuzhou

Phone: 0755-22197874 25879591

Fax: 0755-22197701

Customer service phone: 40066-99999

Company website: <http://bank.pingan.com>

(15) Name: Bank of Beijing Co. Ltd.

Registered address: 1/F., No. 17, Financial Street A, Xicheng District, Beijing

Office address: No. 17, Financial Street C, Xicheng District, Beijing

Legal representative: Yan Bingzhu

Contact person: Xie Xiaohua

Phone: 010-66223587

Fax: 010-66226045

Customer service phone: 95526

Company website: www.bankofbeijing.com.cn

(16) Name: Bank of Ningbo Co. Ltd.

Domicile: No.700, Ningnan South Road, Yinzhou District, Ningbo

Legal representative: Lu Huayu

Contact person: Hu Jixun

Contact phone: 0574-89068340

Fax: 0574-87050024

Customer service phone: 96528, Shanghai, Beijing 962528

Company website: www.nbcb.com.cn

(17) Name: Bank of Qingdao Co. Ltd.

Registered address: No. 68, Xianggang Middle Road, Shinan District, Qindao, Shangdong Province

Legal representative: Guo Shaoquan

Contact person: Teng Ke

Contact phone: 0532-85709787

Fax: 0532-85709799

Customer service phone: (Qingdao) 96588, (nationwide) 400-66-96588

Company website: www.qdccb.com

(18) Name: China Zheshang Bank Co. Ltd.

Registered address: No. 288, Qingchun Road, Xiacheng District, Hangzhou, Zhejiang Province

Office address: No. 288, Qingchun Road, Xiacheng District, Hangzhou

Zhejiang Province

Legal representative: Zhang Dayang

Contact person: Mao Zhenhai

Contact phone: 0571-87659546

Fax: 0571-87659188

Customer service phone: 95527

Company website: www.czbank.com

(19) Name: Huishang Bank Corporation Ltd.

Domicile: Unit A, Tianhui Bldg., No. 79, Anqing Road, Hefei, Anhui Province

Legal representative: Wang Xiaoting

Contact person: Ye Zhuowei

Phone: 0551-2667635

Fax: 0551-2667684

Customer service phone: 4008896588 (outside Anhui Province) 96588 (inside Anhui Province)

Company website: www.hsbank.com.cn

(20) Name: China Bohai Bank Co. Ltd.

Domicile: No. 201-205, Machang Road, Hexi District, Tianjin

Legal representative: Liu Baofeng

Contact person: Wang Hong

Phone: 022-58316666

Fax: 022-58316569

Customer service phone: 4008888811

Company website: www.cbhb.com.cn

(21) Name: Bank of Dongguan Co. Ltd.

Registered address: No. 193, Yunhe East 1st Road, Dongguan

Office address: No. 193, Yunhe East 1st Road, Dongguan

Legal representative: Liao Yulin

Contact person: Wu Yufeng

Phone: 0769-22100193

Fax: 0769-22117730

Customer service phone: 40011-96228

Company website: www.dongguanbank.cn

(22) Name: Harbin Bank Co. Ltd.

Registered address: No.160, Shangzhi Street, Daoli District, Harbin

Office address: No.160, Shangzhi Street, Daoli District, Harbin

Legal representative: Guo Zhiwen

Contact person: Wang Chao

Phone: 0451-86779007

Fax: 0451-86779218

Customer service phone: 95537

Company website: www.hrbb.com.cn

(23) Name: Dongguan Rural Commercial Bank Co. Ltd.

Registered address: No. 2, Hongfu East Road, Dongcheng District, Dongguan

Office address: No. 2, Hongfu East Road, Dongcheng District, Dongguan

Legal representative: He Peiliang

Contact person: He Maocai

Phone: 0769-22866255

Fax: 0769-22866282

Customer service phone: 961122

Company website: www.drcbank.com

(24) Name: Zhejiang Chouzhou Commercial Bank

Registered address: East Side of Yiwu Park, Jiangbin Road, Yiwu, Zhejiang Province

Office address: East Side of Yiwu Park, Jiangbin Road, Yiwu, Zhejiang Province

Legal representative: Jin Zijun

Contact persons: Dong Xiaolan, Shao Libing

Phone: 0571-87117617 0571-87117616

Fax: 0571-87117616

(25) Name: Beijing Rural Commercial Bank Co. Ltd.

Registered address: No.9, Financial Street, Xicheng District, Beijing

Office address: Unit B, Financial Street Centre, No. 9, Financial Street, Xicheng District, Beijing

Legal representative: Qiao Rui

Contact person: Wang Weina

Contact phone: 010-63229475

Fax: 010-63229763

Customer service phone: 010-96198

Company website: www.bjrbc.com

(26) Name: Bank of Guangzhou Co. Ltd.

Registered address: No. 195, Guangzhou Street North, Yuexiu District, Guangzhou, Guangdong Province

Legal representative: Yao Jianjun

Customer service phone: 400-83-96699 (nationwide) , 020-96699 (Guangzhou)

Contact person: Zhang Yangmei

Phone: 020-37598442

Fax: 020-37590726

Company website: www.gzcb.com.cn

(27) Name: Bank of Nanjing Co. Ltd.

Registered address: No. 50, Huaihai Street, Baixia District, Nanjing, Jiangsu Province

Office address: Personal Business Unit, 3/F., No. 288, Zhongshan Street, Nanjing

Legal representative: Lin Fu

Contact person: Weng Jun

Contact phone: 025-86775337

Customer service phone: 96400, 40088-96400

Company website: www.njcb.com.cn

(28) Name: Bank of Hebei Co. Ltd.

Registered address: No. 28, Pingan North Street, Shijiazhuang

Office address: No. 28, Pingan North Street, Shijiazhuang

Legal representative: Qiao Zhiqiang

Contact person: Wang Dong

Phone: 0311-88627522

Fax: 0311-88627027

Customer service phone: 400-612-9999

Company website: www.hebbank.com

(29) Name: Jiangsu Wujiang Rural Commercial Bank Co. Ltd.

Registered address: No.1777, Zhongshan South Road, Wujiang District, Suzhou

Office address: No.1777, Zhongshan South Road, Wujiang District, Suzhou

Legal representative: Lu Yugen

Contact person: Wang Jian

Contact phone: 0512-63969841

Customer service phone: 4008696068, 0512-96068

Fax: 0512-63969962

Company website: www.wjrcb.com

(30) Name: Guangdong Shunde Rural Commercial Bank

Registered address: No.2, Yongcui Road, Dehe Neighborhood Committee, Daliang Street Office, Shunde District, Guangdong

Office address: No.2, Yongcui Road, Dehe Neighborhood Committee, Daliang Street Office, Shunde District, Guangdong

Legal representative: Wu Haiheng

Contact person: He Haohua

Phone: 0757-22388928

Fax: 0757-22388235

Customer service phone: 0757-22223388

Company website: www.sdebank.com

(31) Name: Bank of Dalian Co.

Registered address: 49/F., Tianan Int'l Bldg., No. 88, Zhongshan Road, Zhongshan District, Dalian

Office address: 9/F., Tianan Int'l Bldg., No. 88, Zhongshan Road, Zhongshan District, Dalian

Legal representative: Chen Zhanwei

Contact person: Li Peng

Phone: 0411-82308602

Fax: 0411-82311420

Customer service phone: 4006640099

Company website: www.bankofdl.com

(32) Name: Jiangsu Jiangnan Rural Commercial Bank Co. Ltd.

Registered address: No. 668, Yanling Middle Road, Changzhou, Jiangsu Province

Office address: No. 668, Yanling Middle Road, Changzhou, Jiangsu Province

Legal representative: Wang Guochen

Contact person: Xu Zhigang

Contact phone: 0519-89995001

Customer service phone: 0519-96005

Fax: 0519-89995001

Company website: www.jnbank.cc

(33) Name: Bao Shang Bank Co. Ltd.

Registered address: No. 6, Gangtie Street, Baotou, Inner Mongolia

Office address: No. 6, Gangtie Street, Baotou, Inner Mongolia

Legal representative: Li Zhenxi

Contact person: Li Fang

Contact phone: 0472-5189051

Customer service phone:

Inner Mongolia area: 0472-96016

Beijing area: 010-96016

Ningbo area: 0574-967210

Shenzhen area: 0755-967210

Chengdu area: 028-65558555

Fax: 0472-5189057

Company website: www.bsb.com.cn

(34) Name: Bank of Hangzhou

Registered address: No.46, Qingchun Road, Hangzhou, PRC

Office address: No.46, Qingchun Road, Hangzhou, PRC

Legal representative: Wu Taipu

Contact person: Yan Jun

Contact phone: 0571-85108195

Customer service phone: 4008888508

Fax: 0571-85106576

Company website: www.hzbank.com.cn

(35) Name: Guangzhou Rural Commercial Bank

Registered address: Xin He Bldg., No.1, Huaxia Road, Zhujiang New Town, Tianhe District, Guangzhou

Office address: Xin He Bldg., No.1, Huaxia Road, Zhujiang New Town, Tianhe District, Guangzhou

Legal representative: Wang Jikang

Contact person: Li Chaoxiong

Contact phone: 020-28019593

Business fax: 020-28852692

Customer service hotline: 020-961111

Company website: www.grcbank.com

(36) Name: Weihai City Commercial Bank Co. Ltd.

Registered address: No. 9, Baoquan Road, Huancui District, Weihai City

Office address: No. 9, Baoquan Road, Huancui District, Weihai City

Legal representative: Tan Xianguo

Contact phone: 0631-5222293

Business fax: 0631-5215726

Customer service hotline: inside the province 96636, inside the country 40000-96636

Company website: www.whccb.com/www.whccb.com.cn

(37) Name: Bank of Rizhao Co

Registered address: No. 197, Yantai Road, Rizhao City, Shandong Province

Office address: No. 197, Yantai Road, Rizhao City, Shandong Province

Legal representative: Wang Sen

Contact person: Liu Huixian

Contact phone: 0633-8081290

Business fax: 0633-8081276

Customer service hotline: 0633-96588/400-68-96588

Company website: www.bankofrizhao.com.cn

(38) Name: Fudian Bank Co. Ltd.

Registered address: No.41, Tuodong Road, Kunming City, Yunnan Province

Office address: No.41, Tuodong Road, Kunming City, Yunnan Province

Legal representative: Xia Shu

Contact person: Dai Qiujuan

Contact phone: 0871-63140324

Business fax: 0871-63194471

Customer service hotline: 4008896533

Company website: www.fudian-bank.com

(39) Name: Bank of Quanzhou Co. Ltd.

Registered address: No.3, Yunlu Road, Quanzhou

Office address: No.3, Yunlu Road, Quanzhou

Legal representative: Fu Zineng

Contact person: Dong Peishan

Contact phone: 0595-22551071

Business fax: 0595-22505215

Customer service hotline: 4008896312

Company website: www.qzccbank.com

(40) Name: Guangdong Huaxing Bank Co. Ltd.

Registered address: Whole of 5/F., Part of 1 and 2/F., Carson Mansion, No. 92, Jinsha Road, Jinping District, Shantou, Guangdong Province

Office address: No.533, Tianhe Road, Tianhe District, Guangzhou, Guangdong Province

Legal representative: Zhou Zerong

Contact person: Wang Fang

Contact phone: 020-38173635

Business fax: 020-38173857

Customer service hotline: 400-830-8001

Company website: www.ghbank.com.cn

(41) Name: Guangdong Nanhai Rural Commercial Bank Co. Ltd.

Registered address: No.26, Nanhai Street North, Guicheng Road, Nanhai District, Foshan, Guangdong Province

Office address: No.26, Nanhai Street North, Guicheng Road, Nanhai District, Foshan, Guangdong Province

Legal representative: Xiao Han

Contact person: Liao Xue

Contact phone: 0757-86266566

Business fax: 0757-86250627

Customer service hotline: 96138

Company website: www.nanhaibank.com

(42) Name: Bank of Suzhou Co. Ltd.

Registered address: No.728, Zhongyuan Road, Industrial Park, Suzhou, Jiangsu Province

Office address: No.728, Zhongyuan Road, Industrial Park, Suzhou, Jiangsu Province

Legal representative: Wang Lanfeng

Contact person: Xiong Zhiqiang

Contact phone: 0512-69868390

Business fax: 0512-69868370

Company website: www.suzhoubank.com

(43) Name: Shanghai Rural Commercial Bank Co. Ltd.

Registered address: 22-27/F., 15-20/F., No.8, Yincheng Middle Road, Pudong New District, Shanghai

Office address: 22-27/F., 15-20/F., No.8, Yincheng Middle Road, Pudong New District, Shanghai

Legal representative: Hu Pingxi

Contact person: Shi Chuanrong

Contact phone: 021-385766666

Business fax: 021-50105124

Customer service hotline: 962999

Company website: www.srcb.com

(44) Name: Bank of East Asia (China) Co. Ltd.

Registered add: 29/F., Bank of East Asia Bldg., No.66, Shiqiao Road, Lujiazui Garden, Pudong New District, Shanghai

Office address: 29/F., Bank of East Asia Bldg., No.66, Shiqiao Road, Lujiazui Garden, Pudong New District, Shanghai

Legal representative: Li Guobao

Contact person: Yang Jun

Contact phone: 021-38663752

Business fax: 021-38663866

Customer service hotline: 800-830-3811

Company website: www.hkbea.com

(45) Name: Huafu Securities Corporation Ltd.

Registered address: 7 and 8/F., Xintiandi Bldg., No. 157, Wuxi Road, Fuzhou City

Office address: 7 to 10/F., Xintiandi Bldg., No. 157, Wuxi Road, Fuzhou City

Legal representative: Huang Jinlin

Contact person: Zhang Teng

Phone: 0591-87383623

Fax: 0591-87383610

Company website: www.hfzq.com.cn

Customer service phone: 96326 (outside Fujian Province dial 0591 first)

(46) Name: Industrial Securities Co. Ltd.

Domicile: Biaoli Bldg., No. 99, Hudong Road, Fuzhou

Legal representative: Lan Rong

Contact person: Xie Gaode

Phone: 021-38565785

Fax: 021-38565955

Customer service hotline: 95562

Company website: www.xyzq.com.cn

(47) Name: Shenwan Hongyuan Securities Co. Ltd.

Registered address: 45/F., The Center, No. 989, Changle Road, Shanghai

Office address: 40/F., The Center, No. 989, Changle Road, Shanghai

Legal representative: Chu Xiaoming

Contact person: Cao Ye

Phone: 021-33389888

Fax: 021-33388224

Customer service phone: 95523 or 4008895523

Phone delegation: 021-962505

Company website: www.swhysc.com

(48) Name: Shenwan Hongyuan Western Securities Co. Ltd.

Registered address: Unit 2005, 20/F., Dacheng Int'l Bldg., No. 358, Beijing South Road, Gaoxin District (Xinshi District), Urumqi, Xinjiang Province

Office address: Unit 2005, 20/F., Dacheng Int'l Bldg., No. 358, Beijing South Road, Gaoxin District (Xinshi District), Urumqi, Xinjiang Province

Legal representative: Xu Jianping

Phone: 010-88085858

Fax: 010-88085195

Contact person: Li Wei

Customer service phone: 400-800-0562

Company website: www.hysec.com

(49) Name: Guotai Jun'an Securities Co. Ltd.

Registered address: No. 618, Shangcheng Road, Pudong New District, Shanghai

Office address: 29/F., Bank of Shanghai Bldg., No. 168, Yincheng Middle Road, Pudong New District, Shanghai

Legal representative: Wan Jianhua

Contact person: Wu Qian

Phone: 021-38676666

Fax: 021-38670666

Customer service phone: 400-8888-666

Company website: www.gtja.com

(50) Name: China Galaxy Securities Co. Ltd.

Domicile: Unit C, Int'l Enterprise Bldg., No.35, Financial Street, Xicheng District, Beijing

Legal representative: Chen You'an

Contact person: Tian Wei

Phone: 010-66568430

Fax: 010-66568990

Customer service phone: 4008-888-888 or call the enquiry number of the business office in various cities

Company website: www.chinastock.com.cn

(51) Name: China Securities Co. Ltd.

Registered address: Bldg No. 4, No.66, Anli Road, Chaoyang District, Beijing

Office address: No.188, Chaoyangmennei Street, Beijing

Legal representative: Wang Changqing

Contact person: Quan Tang

Phone: 400-8888-108

Fax: 010-65182261

Customer service phone: 400-8888-108

Company website: www.csc108.com

(52) Name: TX Investment Consulting Co. Ltd.

Registered address: Postal Code: 100032, Unit 701, Block B, Fukai Plaza, No. 19, Financial Street, Xicheng District, Beijing

Office address: Postal Code: 100088, 5/F., Block C, No.28, Xijiekouwei Street, Xicheng District, Beijing

Legal representative: Lin Yixiang

Contact person: Yin Ling

Contact phone: 010-66045529

Customer service phone: 010-66045678

Fax: 010-66045518

TX Investment & Consulting website: www.txsec.com

TX Fund website: www.jjm.com.cn

(53) Name: Guosen Securities Co. Ltd.

Registered address: 16-26/F., Guosen Securities Bldg., No. 1012, Hongling Middle Road, Luowu District, Shenzhen

Office address: 6/F., Guosen Securities Bldg., No. 1012, Hongling Middle Road, Luowu District, Shenzhen

Legal representative: He Ru

Contact persons: Qi Xiaoyan

Phone: 0755-82130833

Fax: 0755-82133952

Customer service phone: 95536

Company website: www.guosen.com.cn

(54) Name: China Merchants Securities Co. Ltd.

Registered address: 38-45/F., Block A, Jiangsu Bldg., Yitian Road, Futian District, Shenzhen

Legal representative: Gong Shaolin

Contact person: Lin Shengying

Phone: 0755-82943666

Fax: 0755-82943636

Customer service phone: 95565 4008888111

Company website: www.newone.com.cn

(55) Name: Huatai Securities Co. Ltd.

Domicile: Huatai Securities Bldg., No. 90, Zhongshan East Road, Nanjing

Legal representative: Wu Wangshan

Phone: 0755-82492193

Fax: 0755-82492962

Contact person: Pang Xiaoyun

Customer service phone: 95597

Company website: www.htsc.com.cn

(56) Name: BOCI Securities Ltd.

Registered address: 39/F., BOC Bldg., No.200, Yincheng Middle Road, Pudong New District, Shanghai

Address: 39/F., BOC Bldg., No.200, Yincheng Middle Road, Pudong New District, Shanghai

Legal representative: Xu Gang

Contact person: Wang Weizhe

Phone: 021-20328000

Company website: www.bocichina.com

(57) Name: China Great Wall Securities Co. Ltd.

Domicile: 14, 16, 17/F., Shenzhen Special Zone Press Tower, No. 6008, Shennan Avenue, Futian District, Shenzhen

Legal representative: Huang Yaohua

Contact person: Liu Yang

Phone: 0755-83516289

Fax: 0755-83515567

Customer service hotline: 0755-33680000; 400-6666-888

Company website: www.cgws.com

(58) Name: Northeast Securities Co. Ltd

Registered address: No. 1138, Ziyou Street, Changchun

Office address: No. 1138, Ziyou Street, Changchun

Legal representative: Jiao Zhengzhong

Contact person: An Yanyan

Contact phone: 0431-85096517

Open-end fund enquiry phone: 4006000686

Open-end fund business fax: 0431-85096795

Company website: www.nesc.cn

(59) Name: Orient Securities Co. Ltd.

Domicile: 22-29/F., Block 2, No. 318, Zhongshan South Road, Shanghai

Legal representative: Pan Xinjun

Contact person: Wu Yu

Phone: 021-63325888

Fax: 021-63326173

Customer service phone: 95503

Company website: www.dfzq.com.cn

(60) Name: Ping On of China

Registered address: 16-20/F., Rongchao Bldg., No. 4036, Jintian Road, Futian Center District, Shenzhen

Office address: 16-20/F., Rongchao Bldg., No. 4036, Jintian Road, Futian Center District, Shenzhen

Legal representative: Xie Yonglin

Nationwide toll free enquiry phone: 95511-8

Open-end fund business fax: 0755-82400862

Nationwide main switchboard: 95511-8

Company website: www.pingan.com

(61) Name: Bohai Securities Co. Ltd.

Registered address: Unit 101, No.42 Office Bldg., Second Street, Tianjin Economic-Technological Development Area, Tianjin

Office address: No. 8, Binshui West Road, Nankai District, Tianjin

Legal representative: Wang Chunfeng

Contact person: Cai Ting

Contact phone: 022-28451991

Fax: 022-28451892

Customer service phone: 400-6515-988

Company website: www.bhzq.com

(62) Name: Haitong Securities Co. Ltd.

Registered address: No. 98, Huaihai Middle Road, Shanghai

Office address: No. 689, Guangdong Road, Shanghai

Legal representative: Wang Kaiguo

Contact persons: Jin Yun, Li Xiaoming

Phone: 021-23219000

Fax: 021-23219100

Customer service hotline: 95553 or call the enquiry number of the business office in various cities

Company website: www.htsec.com

(63) Name: Soochow Securities Co. Ltd

Domicile: 18-21/F., Shanglu Bldg., No. 181, Cuiyuan Road, Suzhou

Industrial District, Suzhou

Legal representative: Wu Yongmin

Contact person: Fang Xiaodan

Phone: 0512-65581136

Fax: 0512-65588021

Company website: www.dwzq.com.cn

(64) Name: Goldstate Securities Co. Ltd.

Registered address: 4/F., Securities Bldg., No. 36, Nanbao Road, Haikou, Hainan Province

Office address: 17/F., Shenzhen era Financial Centre, No. 4001, Shennan Road, Shenzhen

Legal representative: Lu Tao

Contact person: Ma Xianqing

Phone: 0755-83025022

Fax: 0755-83025625

Customer service phone: 4008-888-228

Company website: www.jyzq.cn

(65) Name: Everbright Securities Co. Ltd.

Registered address: No. 1508, Xinzha Road, Jingan District, Shanghai

Office address: No. 1508, Xinzha Road, Jingan District, Shanghai

Legal representative: Xue Feng

Contact person: Liu Chen

Phone: 021-22169999

Fax: 021-22169134

Customer service phone: 4008888788, 10108998, 95525

Company website: www.ebscn.com

(66) Name: Donghai Securities Co. Ltd.

Registered address: 18/F., Investment Square, No.23, Yanling West Road, Changzhou, Jiangsu Province

Office address: Donghai Securities Bldg., No.1928, Dongfang Road, Pudong New District, Shanghai

Legal representative: Zhu Kemin

Phone: 021-20333333

Fax: 021-50498825

Contact person: Wang Yiyan

Customer service phone: 95531; 400-8888-588

Company website: www.longone.com.cn

(67) Name: Golden Sun Securities Co. Ltd.

Registered address: (Jiangxin Int'l Finance Bldg.) No. 88, Beijing West Road, Nanchang

Office: (Jiangxin Int'l Finance Bldg.) No. 88, Beijing West Road, Nanchang

Legal representative: Zeng Xiaopu

Contact person: Chen Ming

Phone: 0791-86281305

Fax: 0791-86282293

Customer service phone: 4008-222-111

Company website: www.gsstock.com

(68) Name: Shanxi Securities Co. Ltd.

Domicile: Shanxi Int'l Trading Center East Tower, No. 69, Fuxi Road, Taiyuan, Shanxi Province

Legal representative: Hou Wei

Contact person: Gou Yi

Phone: 0351—8686659

Fax: 0351—8686619

Customer service phone: 400-666-1618, 95573

Company website: www.i618.com.cn

(69) Name: Xiangcai Securities Co. Ltd.

Registered address: 12/F., Zhongshan Int'l Bldg., No. 63, Huangxing Middle Road, Changsha

Office address: 11/F., Biaozi Business Center, No. 198, Xiangfu Middle Road, Tianxin District, Changsha, Hunan Province

Legal representative: Lin Junbo

Contact person: Zhong Kangying

Phone: 021-68634518

Fax: 021-68865680

Open-end fund customer service phone: 400-888-1551

Company website: www.xcsc.com

(70) Name: Guolian Securities Co. Ltd.

Registered address: No. 168, Xianqian East Street, Wuxi

Office address: No.8, Financial 1st Street, Taiwu New Town, Binwu District, Wuxi

Legal representative: Lei Jianhui

Contact person: Shen Gang

Phone: 0510-82831662

Fax: 0510-82830162

Customer service phone: 95570

Company website: www.glsc.com.cn

(71) Name: Sealand Securities Co. Ltd.

Registered address: No. 13, Fuxing Road, Guilin, Guangxi Province

Office address: No. 46, Binwu Road, Nanning, Guangxi Province

Legal representative: Zhang Yafeng

Contact person: Niu Mengyu

Phone: 0755-83709350

Fax: 0755-83704850

Customer service phone: 95563

Company website: www.ghzq.com.cn

(72) Name: Guangzhou Securities Co. Ltd.

Registered address: 19, 20/F., Guangzhou Int'l Finance Center, No. 5, Jiangxi Road, Zhujiang New Town, Tianhe District, Guangzhou

Office address: 19, 20/F., Guangzhou Int'l Finance Center, No. 5, Jiangxi Road, Zhujiang New Town, Tianhe District, Guangzhou

Legal representative: Liu Dong

Contact person: Lin Jieru

Phone: 020-88836999

Fax: 020-88836654

Customer service phone: 020-961303

Company website: www.gzs.com.cn

(73) Name: First Capital Securities Co. Ltd.

Correspondence address: 18/F., Investment Bank Bldg., No. 115, Fuhua 1st Road, Futian District, Shenzhen

Legal representative: Liu Xuemin

Fax: 0755-23838750

Contact person: Mao Shili

Customer service phone: 4008881888

Company website: www.fcsc.cn

(74) Name: CITIC Securities Co. Ltd.

Registered address: North Block, Excellence Times Plaza (phase II), No.8, Zhongxin 3rd Road, Futian District, Shenzhen, Guangdong Province

Office address: CITIC Securities Bldg., No.48, Liangmaqiao Road, Chaoyang District, Beijing

Legal representative: Wang Dongming

Contact person: Chen Zhong

Phone: 010-60833722

Fax: 010-60833739

Customer service phone: 95548

Company website: www.cs.ecitic.com

(75) Name: Tebon Securities Co. Ltd.

Registered address: 9/F., Southern Half of the Bldg., No. 510, Caoyang Road, Putuo District, Shanghai

Office address: 26/F., City Development Plaza., No. 500, Fushan Road, Shanghai

Legal representative: Yao Wenping

Contact person: Luo Fang

Phone: 021-68761616

Fax: 021-68767981

Customer service phone: 400-8888-128

Company website: www.tebon.com.cn

(76) Name: Guoyuan Securities Co. Ltd.

Domicile: No. 179, Shouchun Road, Hefei

Legal representative: Feng Liangzhi

Contact person: Chen Linlin

Contact phone: 0551—2246273

Open-end fund enquiry phone: Anhui district: 95578

Open-end fund business fax: 0551-2272100

Company website: www.gyzq.com.cn

(77) Name: Hua'an Securities Co. Ltd.

Registered address: No.357, Changjiang Middle Road, Hefei, Anhui Province

Office address: Runan Bldg., No. 166, Funan Road, Hefei, Anhui Province

Legal representative: Li Gong

Contact person: Gan Lin

Phone: 0551-5161666

Fax: 0551-5161600

Customer service phone: 96518 (Anhui) , 4008096518 (nationwide)

Company website: www.hazq.com

(78) Name: CITIC Securities (Shandong) Co. Ltd.

Registered address: Unit 2001, Block 1, No. 222, Shenzhen Road, Laoshan, Qingdao, Shandong Province

Office address: (266061) 20/F., Qingdao Int'l Finance Square, No. 222, Shenzhen Road, Laoshan, Qingdao

Legal representative: Zhang Zhihe

Contact person: Wu Zhongchao

Phone: 0532-85022326

Fax: 0532-85022605

Customer service phone: 95548

Company website: www.zxwt.com.cn

(79) Name: CITIC Securities (Zhejiang) Co. Ltd

Registered address: 22/F., Dikai Silver Block, No. 29, Jiefang East Road, Hangzhou, Zhejiang Province

Office address: 22/F., Dikai Silver Block, No. 29, Jiefang East Road, Hangzhou, Zhejiang Province

Legal representative: Shen Qiang

Contact person: Wang Peipei

Phone: 0571-86078823

Customer service phone: 95548

Company website: www.bigsun.com.cn

(80) Name: Caitong Securities Co. Ltd.

Registered address: No. 111, Jiefang Road, Hangzhou

Legal representative: Shen Jining

Contact person: Xu Tieqing

Phone: 0571-87822359

Fax: 0571-87818329

Customer service phone: 95336 (Zhejiang), 40086-96336 (nationwide)

Company website: www.ctsec.com

(81) Name: Central China Securities Co. Ltd.

Registered address: No. 10, Commercial Outer Ring Road, Zhengdong New Town, Zhengzhou

Office address: No. 10, Commercial Outer Ring Road, Zhengdong New Town, Zhengzhou

Legal representative: Jian Mingjun

Contact person: Cheng Yueyan,

Phone: 0371-65585670

Fax: 0371-65585665

Customer service phone: 0371-967218 or 4008139666

Company website: www.ccnew.com

(82) Name: Guodou Securities Co. Ltd.

Registered address: 9 and 10/F., Guohua Investment Bldg., No.3, Dongzhimennan Street, Dongcheng District, Beijing

Office address: 9 and 10/F., Guohua Investment Bldg., No.3, Dongzhimennan Street, Dongcheng District, Beijing

Legal representative: Chang Zhe

Contact person: Huang Jing

Phone: 010-84183333

Fax: 010-84183311-3389

Customer service phone: 400-818-8118

Company website: www.guodu.com

(83) Name: Wanlian Securities Co. Ltd.

Registered address: 18 and 19/F., F Bldg, GT Land Plaza, No.11, Zhujiang East Road, Tianhe District, Guangzhou

Office address: 18 and 19/F., F Bldg, GT Land Plaza, No.11, Zhujiang East Road, Tianhe District, Guangzhou

Legal representative: Zhang Jianjun

Open-end fund enquiry phone: 400-8888-133

Open-end fund receiving fax: 020-22373718-1013

Contact person: Luo Chuangbin

Contact phone: 020-37865070

Company website: www.wlzq.com.cn

(84) Name: Century Securities Co. Ltd.

Registered address: 40-42/F., China Merchants Bank Bldg., No. 7088, Shennan Road, Shenzhen

Office address: 40-42/F., China Merchants Bank Bldg., No. 7088, Shennan Road, Shenzhen

Legal representative: Lu Changcai

Contact person: Yuan Yuan

Phone: 0755-83199511

Fax: 0755-83199545

Customer service phone: 0755-83199511

Company website: www.cisco.com.cn

(85) Name: Fortune Securities Co. Ltd.

Registered address: 26/F., Shuntian Int'l Fortune Center, No. 80, Furong Middle Road Section II, Changsha

Office address: 26/F., Shuntian Int'l Fortune Center, No. 80, Furong Middle Road Section II, Changsha

Legal representative: Cai Yibing

Contact person: Guo Lei

Phone: 0731-84403319

Company website: www.cfzq.com

(86) Name: Essence Securities Co. Ltd.

Registered address: Unit A02, 35 and 28/F., Anlian Bldg., No. 4018 Jintian Road, Futian District, Shenzhen

Office address: Unit A02, 35 and 28/F., Anlian Bldg., No. 4018 Jintian Road, Futian District, Shenzhen

Legal representative: Niu Guanxing

Phone: 0755-82825551

Fax: 0755-82558355

Centralized customer service phone: 4008001001

Company website: www.essence.com.cn

(87) Name: AVIC Securities Co. Ltd.

Domicile: 41/F., Block A, Int'l Finance Bldg., No. 1619, Honggu Middle Road, Honggutan New District, Nanchang

Legal representative: Du Hang

Contact person: Dai Lei

Phone: 400-886-6567

Fax: 0791-86770178

Company website: www.avicsec.com

(88) Name: Changjiang Securities Co. Ltd.

Address: Changjiang Securities Bldg., Special No.8, Xinhua Road, Wuhan

Legal representative: Hu Yunzhao

Customer service phone: 955679 or 4008888999

Contact person: Li Liang

Phone: 027-65799999

Fax: 027-85481900

Customer service website: www.95579.com

(89) Name: Hengtai Securities Co. Ltd.

Registered office: No. 111, Xinhua East Street, Xincheng District, Hohhot, Inner Mongolia

Office address: No. 111, Xinhua East Street, Xincheng District, Hohhot, Inner Mongolia

Legal representative: Pang Jiemin

Contact persons: Chang Xiangdong, Sun Wei

Phone: 0471-4913998

Fax: 0471-4930707

Customer service phone: 0471-4961259

Company website: www.cnht.com.cn

(90) Name: Qilu Securities Co.

Registered address: No. 86, Jing 7th Road, Shizhong District, Jinan

Office address: Securities Bldg., No. 86, Jing 7th Road, Shizhong District, Jinan

Legal representative: Li Wei

Contact: Wu Yang

Phone: 0531—68889155

Fax: 0531—68889752

Customer service phone: 95538

Company website: www.qlzq.com.cn

(91) Name: Founder Securities Co. Ltd.

Registered address: 22-24/F., Overseas Chinese Int'l Bldg., Furong Middle Road, Section II, Changsha, Hunan Province

Office address: 22-24/F., Overseas Chinese Int'l Bldg., Furong Middle Road, Section II, Changsha, Hunan Province

Legal representative: Lei Jie

Contact person: Peng Bo

Phone: 0731-85832343

Fax: 0731-85832214

Customer service phone: 95571

Company website: www.foundersc.com

(92) Name: Jianghai Securities Co. Ltd.

Registered address: No. 56, Ganshui Road, Xiangfang District, Harbin, Heilongjiang Province

Office address: No. 56, Ganshui Road, Xiangfang District, Harbin, Heilongjiang Province

Legal representative: Sun Mingyang

Contact person: Liu Shuang

Phone: 0451-85863719

Fax: 0451-82287211

Customer service hotline: 400-666-2288

Company website: www.jhzq.com.cn

(93) Name: Hwabao Securities Co. Ltd.

Registered address: 27/F., Mirae Asset Tower, No. 166, Lujiazui Ring Road, Shanghai

Office address: 27/F., Mirae Asset Tower, No. 166, Lujiazui Ring Road, Shanghai

Legal representative: Chen Lin

Contact person: Song Ge

Phone: 021-50122086

Fax: 021-50122200

Customer service phone: 4008209898

Company website: www.cnhbstock.com

(94) Name: Yingda Securities Co. Ltd.

Registered address: 30 and 31/F., Huaneng Bldg., Shennan Middle Road, Futian District, Shenzhen

Office address: 30 and 31/F., Huaneng Bldg., Shennan Middle Road, Futian District, Shenzhen

Legal representative: Wu Jun

Contact person: Wu Erhui

Contact phone: 0755-83007159

Business fax: 0755-83007034

Customer service hotline: 4000-188-688

Company website: www.ydsc.com.cn

(95) Name: China Minzu Securities Co. Ltd.

Registered address: 6-9/F., Block A, Xinsheng Bldg., No.5, Financial Street, Xicheng District, Beijing

Office address: 6-9/F., Block A, Xinsheng Bldg., No.5, Financial Street, Xicheng District, Beijing

Legal representative: Zhao Dajian

Contact person: Li Wei

Contact phone: 010-59355941

Customer service phone: 40088-95618

Company website: www.e5618.com

(96) Name: China Dragon Securities Co. Ltd.

Registered address: No. 308, Jingning Road, Lanzhou, Gusu Province

Office address: Fortune Bldg., No.638, Donggang West Road, Chengguan District, Lanzhou

Legal representative: Li Xiaolan

Contact person: Li Xintian

Phone: 0931-4890100

Fax: 0931-4890118

Customer service phone: 400-6898888

Company website: www.hlzqgs.com

(97) Name: Cinda Securities Co. Ltd.

Registered address: No.1 Bldg., No.9 courtyard, Naoshikou Street, Xicheng District, Beijing

Office address: No.1 Bldg., No.9 courtyard, Naoshikou Street, Xicheng District, Beijing

Legal representative: Zhang Zhigang

Contact person: Tang Jing

Phone: 010-63081000

Fax: 010-63080978

Customer service phone: 400-800-8899

Company website: www.cindasc.com

(98) Name: Great Wall Glory Securities Co. Ltd.

Registered address: 17/F., Lianfu Bldg., No.2, Lianqian West Road, Xiamen

Office address: 17/F., Lianfu Bldg., No.2, Lianqian West Road, Xiamen

Legal representative: Wang Yong

Contact person: Zhao Qin

Phone: 0592-5161642

Fax: 0592-5161640

Customer service phone: 0592-5163588

Company website: www.xmzq.cn

(99) Name: Nanjing Securities Co. Ltd.

Domicile: No. 8, Dazhong Pavilion, Nanjing, Jiangsu Province

Legal representative: Zhang Huadong

Contact person: Xu Xiang

Phone: 025-83367888-4201

Fax: 022-83320066

Customer service hotline: 4008285888

Company website: www.njzq.com.cn

(100) Name: Huarong Securities Co. Ltd.

Registered address: No. 8, Financial Street, Xicheng District, Beijing

Office address: 3 and 5/F., Block A, No. 8, Financial Street, Xicheng District, Beijing

Legal representative: Song Deqing

Contact person: Tao Ying

Phone: 010-58568040

Fax: 010-58568062

Customer service phone: 010-58568118

Company website: www.hrsec.com.cn

(101) Name: Zheshang Securities Co. Ltd.

Registered address: No.1, Hangda Road, Hangzhou

Office address: 6-7/F., Area A, Dragon Century Plaza, No.1, Hangda Road, Hangzhou

Legal representative: Wu Cheng

Contact person: Xie Xianghui

Phone: 0571-87901053

Fax: 0571-87901913

Customer service phone: 0571-967777

Company website: www.stocke.com.cn

(102) Name: Southwest Securities Co. Ltd.

Registered address: No.8, Qiaobei Court, Jiangbei District, Chongqing

Office: Southwest Securities Bldg., No. 8, Qiaobei Court, Jiangbei District, Chongqing

Legal representative: Yu Weijia

Contact person: Zhang Yu

Phone: 023-63786141

Fax: 023-63786212

Customer service phone: 4008-096-096

Company website: www.swsc.com.cn

(103) Name: Caida Securities Co. Ltd.

Registered address: No.35, Ziqiang Road, Shijiazhuang, Hebei Province

Office address: 24/F., Zhuangjia Financial Bldg., No. 35 Ziqiang Road, Qiaoxi District, Shijiazhuang

Legal representative: Zhai Jianqiang

Contact person: Liu Yajing

Phone: 0311-66006393

Fax: 0311-66006249

Customer service phone: 400-612-8888

Company website: www.s10000.com

(104) Name: Hongta Securities Co. Ltd.

Registered address: 9/F., Hongta Bldg., No.155 attached to No.1, Beijing Road, Kunming, Yunan Province

Office address: 9/F., Hongta Bldg., No.155 attached to No.1, Beijing Road, Kunming, Yunan Province

Legal representative: Kuang Yulin

Customer service phone: 400-871-8880

Fax: 0871-3578827

Company website: www.hongtastock.com

(105) Name: Sinolink Securities Co. Ltd.

Registered address: No.95, Dongchenggen Upper Street, Chengdu

Office address: No.95, Dongchenggen Upper Street, Chengdu

Legal representative: Ran Yun

Contact person: Liu Yihong

Phone: 028-86690070

Fax: 028-86690126

Customer service phone: 4006600109

Company website: www.gjzq.com.cn

(106) Name: Zhongtian Securities Co. Ltd.

Registered address: 23A, Guangrong Street, Heping District, Shenyang

Office address: Brokerage Business Dept., Zhongtian Securities, 4/F., Wanlichengjingzuo, No. 121, Nanwuma Street, Heping District, Shenyang

Legal representative: Ma Gongxun

Contact person: Yuan Jingsong

Contact phone: 024-23280842

Customer service phone: 4006180315

Company website: www.stockren.com

(107) Name: Lianxun Securities Co. Ltd.

Registered address: No. 14, Xiapu Road, Huizhou, Guangdong Province

Legal representative: Xu Gang

Customer service phone: 400-8888-929

Contact person: Ding Ning

Phone: 010-64408820

Fax: 010-64408252

Company website: www.lxzq.com.cn

(108) Name: New Times Securities Co. Ltd.

Registered address: Unit 1501, 15/F., Block No.1, No.1 Courtyard, No. 99, Bei 3rd Road, Haidian District, Beijing

Office address: Unit 1501, 15/F., Block No.1, No.1 Courtyard, No. 99, Bei 3rd Road, Haidian District, Beijing

Legal representative: Liu Rujun

Contact person: Sun Kai

Contact phone: 010-83561149

Customer service phone: 400-698-9898

Fax: 010-83561094

Company website: www.xsdzq.cn

(109) Name: Rixin Securities Co. Ltd.

Registered address: No.18, Xilin South Road, Xincheng District, Hohhot

Office address: No.18, Xilin South Road, Xincheng District, Hohhot

Legal representative: Kong Youjie

Contact person: Chen Weishan

Contact phone: 010-88086830-730010 010-88086830-737

Fax: 010-66412537

Customer service phone: 010-88086830

Company website: www.rxzq.com.cn

(110) Name: Tianfeng Securities Co. Ltd.

Registered address: 4/F., High-tech Bldg., No.2, Guandongyuan Road, Donghu New Technical Development Zone, Wuhan, Hubei Province

Office address: Block B, Guozi Bldg., No.32, Tangjiadun Road, Jiangnan District, Wuhan, Hubei Province

Legal representative: Yu Lei

Contact person: Zhai Jing

Contact phone: 027-87618882

Customer service phone: 4008005000

Fax: 027-87618863

Company website: www.tfzq.com

(111) Name: Dongguan Securities Co. Ltd.

Registered address: No.1, Keyuan South Road, Guancheng District, Dongguan, Guangdong Province

Office address: 30/F., Jinyuan Centre, No.1, Keyuan South Road, Guancheng District, Dongguan, Guangdong Province

Legal representative: Zhang Yunyong

Contact person: Qiao Fang

Contact phone: 0769-22100155

Customer service phone: 0769-961130

Fax: 0769-22119426

Company website: www.dgzq.com.cn

(112) Name: Shanghai Good Buy Fund Distribution Investment Consulting Co. Ltd.

Registered address: Room 220, 2nd Bldg., No. 526, Gaoxiang Road, Pudong New District, Shanghai

Office address: 16/F., Block B, Yujing Int'l Center, No.555, Pudong Road, Pudong New District, Shanghai

Legal representative: Zhang Yuewei

Contact person: She Xiaofeng

Phone: 021-20691836

Fax: 021-20691861

Customer service phone: 400-820-2899

Company website: www.erichfund.com

(113) Name: Shenzhen Zhonglu Fund Distribution Co. Ltd.

Registered address: 8/F., Landmark Bldg., William Demant Holding, Liyuan Road, Luohu District, Shenzhen

Office address: 8/F., Landmark Bldg., William Demant Holding, Liyuan Road, Luohu District, Shenzhen

Legal representative: Xue Feng

Contact person: Dong Caiping

Phone: 0755-33227950

Fax: 0755-33227951

Website: www.zlfund.cn and www.jjmmw.com

Customer service hotline: 4006-788-887

(114) Name: Huaxin Securities Co. Ltd.

Registered address: Unit A01, B01(b), 28/F., Anlian Bldg., No. 4018, Jintian Road, Futian District, Shenzhen

Office address: No.750, Zhaojiabang Road, Shanghai

Legal representative: Yu Yang

Contact person: Yang Lijuan

Contact phone: 021-64316642

Business fax: 021-54653529

Customer service phone: 021-32109999; 029-68918888; 4001099918

(115) Name: Zhongshan Securities Co. Ltd.

Registered address: 29/F., New World Center, No. 6009 Yitian Road, Futian District Shenzhen, Guangdong Province

Office address: 29/F., New World Center, No. 6009 Yitian Road, Futian District Shenzhen, Guangdong Province

Legal representative: Wu Yongliang

Contact person: Liu Jun

Contact phone: 0755-82943755

Business Fax: 0755-82940511

Customer service hotline: 4001022011

Company website: www.zszq.com

(116) Name: China Int'l Capital Corporation Ltd.

Registered address: 27 and 28/F., Block 2, China World Tower, No.1, Jianguomenwai Street, Beijing

Office address: 27 and 28/F., Block 2, China World Tower, No.1, Jianguomenwai Street, Beijing

Legal representative: Li Jiange

Contact phone: 010-65051166

Business fax: 010-65051166

Company website: www.cicc.com.cn

(117) Name: Shanghai Howbuy Fund Distribution Co. Ltd.

Registered address: Unit 449, No.4, No. 37, 685 Lane, Changzhong Street, Hongkou District, Shanghai

Office address: Unit 903-906, Erdos Int'l Bldg., No. 1118, Pudong South Street, Pudong New District, Shanghai

Legal representative: Yang Wenbin

Contact person: Zhang Ru

Contact phone: 021-58870011

Business fax: 021-68596916

Customer service hotline: 4007009665

Company website: www.ehowbuy.com

(118) Name: Zhejiang Redden Fund Distribution Co. Ltd.

Registered address: Unit 903, Yuan Mao Bldg., No.1, Wener West Road, Hangzhou, Zhejiang Province

Office address: 2/F., Hangzhou e-Commerce Industry Park, No.7, Cuibai Road, Hangzhou, Zhejiang Province

Legal representative: Ling Shunping

Contact person: Yang Yi

Contact phone: 0571-88911818-8565

Business fax: 0571-86800423

Customer service hotline: 0571-88920897, 4008-773-772

Company website: www.5ifund.com

(119) Name: Shenzhen Teng Yuan Fund Distribution Co. Ltd.

Registered address: (07) 4/F., Huang Gang Commercial Center Main Bldg., No. 2028, Jintian Road, Futian District, Shenzhen

Office address: (07) 4/F., Huang Gang Commercial Center Main Bldg., No. 2028, Jintian Road, Futian District, Shenzhen

Legal representative: Zhuo Honglei
Contact person: Wang Weiping
Contact phone: 0755-33376853
Business fax: 0755-33065516
Customer service hotline: 4006877899
Company website: www.tenyuanfund.com

(120) Name: Mid-era Fund Distribution (Beijing) Co. Ltd.

Registered office: Unit 1103, 11/F., 1st Block, No.14, Guanghua Street, Jianguomenwai Street, Chaoyang District, Beijing

Office address: 2/F., 1st Block, No.14, Guanghua Street, Jianguomenwai Street, Chaoyang District, Beijing

Legal representative: Lu Yao

Contact person: Hou Yingjian

Contact phone: 010-65808756

Business fax: 010-65807864

Customer service hotline: 95162, 4008888160

Company website: www.CIFCOFUND.com

(121) Name: Wan Yin Wealth (Beijing) Fund Distribution Co. Ltd.

Registered address: Unit 3201, PanGu Plaza, No.27, Bei 4th Ring Middle Road, Chaoyang District, Beijing

Office address: Unit 3201, PanGu Plaza, No.27, Bei 4th Ring Middle Road, Chaoyang District, Beijing

Legal representative: Li Zhaodi

Contact person: Gao Xiaofang

Contact phone: 010-59393923

Business fax: 010 -59393074

Customer service hotline: 400-808-0069

Company website: www.wy-fund.com

(122) Name: NOAHUPRIGHT (Shanghai) Fund Investment Consulting Co. Ltd.

Registered address: Unit 3724, No.9, 360 Lane Feihong Road, Hongkou District, Shanghai

Office address: Unit 801, 8/F., Times Finance Center, No.68, Yincheng Middle Road, Lujiazui, Pudong New District, Shanghai

Legal representative: Wang Jingbo

Contact person: Fang Cheng

Contact phone: 021-38600735

Business Fax: 021-38509777

Customer service hotline: 400-821-5399

Company website: www.noah-fund.com

(123) Name: Shanghai Tiantian Fund Distribution Co. Ltd.

Registered address: 2/F., No. 2, Longtian Road, Xuhui District, Shanghai

Office address: 7/F., Block 3C, No.195, Longtian Road, Xuhui District, Shanghai

Legal representative: Qi Shi

Contact person: Pan Shiyong

Contact phone: 021-54509998

Business fax: 021-64385308

Customer service hotline: 4001818188

Company website: www.1234567.com.cn

(124) Name: Hangzhou Fund123 Distribution Co. Ltd.

Registered address: No.2, Haishu Road East, Cangqian Street, Yuhang District, Hangzhou

Office address: 12/F., Hengsheng Bldg., No. 3588, Jiangnan Street, Binjiang District, Hangzhou, Zhejiang Province

Legal representative: Chen Baiqing

Contact person: Zhang Yu

Contact phone: 021-60897840

Business fax: 0571-26697013

Customer service hotline: 4000-766-123

Company website: www.fund123.cn

(125) Name: Hexun Information Technology Co. Ltd.

Registered address: 10/F., Prime Tower, No.22, Chaowai Street, Chaoyang District, Beijing

Office address: 10/F., Prime Tower, No.22, Chaowai Street, Chaoyang District, Beijing

Legal representative: Wang Li

Contact person: Wu A'Ting

Contact phone: 0755-82721106-8642

Business fax: 0755-82029055

Customer service hotline: 4009200022

Company website: www.hexun.com

(126) Name: Zhejiang King Grandchain Fund Management Co. Ltd.

Registered address: Unit 801, (D District) No.1 Block World Trade Crystal Complex EAC, Xihu District, Hangzhou, Zhejiang

Office address: Unit 801, (D District) No.1 Block World Trade Crystal Complex EAC, Xihu District, Hangzhou, Zhejiang

Legal representative: Lu Binbin

Contact person: Deng Xiunan

Contact phone: 0571-56028620

Business fax: 0571-56899710

Customer service hotline: 400 068 0058

Company website: www.jincheng-fund.com

(127) Name: Dongxing Securities Co. Ltd.

Registered address: (detailed address) 12 and 15/F., Block B, Xinsheng Bldg., No.5, Financial Street, Xicheng District, Beijing

Office address: (detailed address) 12 and 15/F., Block B, Xinsheng Bldg., No.5, Financial Street, Xicheng District, Beijing

Legal representative: Wei Qinghua

Contact person: Tang Manchuan

Contact phone: 010-66555316

Business fax: 010-66555246

Customer service hotline: 4008888993

Company website: www.dxzq.net.cn

(128) Name: Beijing Qianjing Wealth Investment Management Co. Ltd.

Registered address: Unit 1008-1012, 9/F., Block 1, No. 6, Danling Street, Haidian District, Beijing

Office address: Unit 1008-1012, 9/F., Block 1, No. 6, Danling Street, Haidian District, Beijing

Legal representative: Zhao Rongchun

Contact person: Wei Zheng

Contact phone: 010-57418829

Business fax: 010-57569671

Customer service hotline: 400-678-5095

Company website: www.niuji.net

(129) Name: Shanghai Jiufu Wealth Management Co. Ltd.

Registered address: Unit 109, Block 1, No. 2819, Laiyang Road, Pudong New District, Shanghai

Office address: Unit 1215, Shanghai Information Bldg., No. 1403, Minsheng Road, Pudong New District, Shanghai

Legal representative: Zhao Huirong

Contact person: Xu Jinhua

Contact phone: 021-68685825

Business fax: 021-68682297

Customer service hotline: 400-021-9898

Company website: www.jfcta.com

(130) Name: Shenzhen Newland Securities Investment Consultants Co. Ltd.

Registered address: Unit 1006, 10/F., Block 4, SEG Technology Park, Huaqiang North Road, Futian District, Shenzhen

Office address: 9/F., Block C, Int'l Enterprise Bldg., No. 35, Financial Bldg., Xicheng District, Beijing

Legal representative: Yang Yi

Contact person: Zhang Yan

Contact phone: 010-58325388-1588

Business fax: 010-58325282

Customer service hotline: 400-166-1188

Company website: <https://8.jrj.com.cn>

(131) Name: Datong Securities Brokerage Co. Ltd.

Registered address: 21/F., Central Tong Cheng, No. 15, Yingbin Street

Cheng District, Datong

Office address: 12 and 13/F., Block A, Shanxi World Trade Center, No. 111, Changzhi Road, Taiyuan, Shanxi Province

Legal representative: Dong Xiang

Contact person: Xue Jin

Contact phone: 0351-4130322

Business fax: 0351-4137986

Customer service hotline: 4007121212

Company website: www.dtsbc.com.cn

(132) Name: China Int'l Futures Co. Ltd.

Registered address: 1, 2, 9, 11 and 12/F., No. 14, Guanghua Road, Jianguomenwai Street, Chaoyang District, Beijing

Office address: 15/F., Tower Crest Tower, Maizidian West Road, Chaoyang District, Beijing

Legal representative: Wang Bing

Contact person: Zhao Sen

Contact phone: 010-59539864

Business fax: 010-59539806

Customer service hotline: 95162, 400-8888-160

Company website: www.cifco.net

(133) Name: Beijing Hengtian Zeming Fund Distribution Co. Ltd.

Registered address: Unit 5122, 5/F., No.10, Hongda North Road, Economic Technology Development District, Beijing

Office address: 23/F., Block A, Landgent Center, No.20, Dong 3rd Ring Road, Chaoyang District, Beijing

Legal representative: Liang Yue

Contact person: Chen Pan

Contact phone: 010-57756019

Business fax: 010-57756199

Customer service hotline: 400-786-8868-5

Company website: www.chtfund.com

(134) Name: AJ Securities Co. Ltd.

Registered address: 32/F., No. 1600, Shiji Street, Pudong New District, Shanghai

Office address: 32/F., No. 1600, Shiji Street, Pudong New District, Shanghai

Legal representative: Gong Longyun

Contact person: Dai Lili

Contact phone: 021-32229888

Business fax: 021-62878783

Customer service hotline: 021-63340678

Company website: www.ajzq.com

(135) Name: Harvest Wealth Management Co. Ltd.

Registered address: Unit 6-10, 46/F., Block B, No. 8, Shiji Street, Pudong New District, Shanghai

Office address: 6/F., Block A, Jindi Center, No.91, Jianguo Road, Chaoyang District, Beijing

Legal representative: Zhao Xuejun

Contact person: Jing Qi

Phone: 021-20289890

Fax: 021-20280110

Website: www.harvestwm.cn

Customer service phone: 400-021-8850

(136) Name: Beijing IRICH Investment Management Co. Ltd.

Registered address: Unit 215A, Block 5, No.31, Minfeng Lane, Xicheng District, Beijing

Office address: Unit 215A, Block 5, No.31, Minfeng Lane, Xicheng District, Beijing

Legal representative: Liang Rong

Contact person: Zhang Jingjing

Contact phone: 010-66154828-809

Business fax: 010-88067526

Customer service phone: 010-66154828

Company website: www.5irich.com

(137) Name: CreditEase Investment Consulting (Beijing) Co. Ltd.

Registered address: Unit 1809, 15/F., Block 9, No. 88, Jianguo Road, Chaoyang District, Beijing

Office address: Unit 1809, Block C, SOHO Xiandai City, No.88, Jianguo Road, Chaoyang District, Beijing

Legal representative: Shen Weihua

Contact person: Cheng Gang

Contact phone: 010-52855713

Business fax: 010-85894285

Customer service hotline: 400-6099-200

Company website: www.yixinfund.com

(138) Name: Zhongjing Beizheng (Beijing) Asset Management Co. Ltd.

Company abbreviation: Zhongjing Beizheng

Registered address: 1/F., Block 5, No.4, Chegongzhuang Street, Xicheng District, Beijing

Office address: 1/F., Block 5, No.4, Chegongzhuang Street, Xicheng District, Beijing

Legal representative: Xu Fuxing

Contact person: Chen Yingying

Contact phone: 13261320700

Business fax: 010-88381550

Customer service hotline: 010-68998820

Company website: www.bzfunds.com

(139) Name: Yilu Caifu (Beijing) Information Technology Co. Ltd.

Company abbreviation: Yilu Caifu

Registered address: Unit 702, Block C, Bldg No.5, No. 9, Chegongzhuang Street, Xicheng District, Beijing

Office address: 22/F., Block A, Vantone New World, No.2, Fuchengmenwai Street, Xicheng District, Beijing

Legal representative: Wu Xuexiu

Contact person: Liu Dongdong

Contact phone: 010-88312877-8009

Business fax: 010-88312099

Customer service hotline: 400-001-1566

Company website: www.yilucaifu.com

(140) Name: Zhongjing Beizheng (Beijing) Asset Management Co. Ltd.

Registered address: 1/F., Block 5, No.4, Chegongzhuang Street, Xicheng District, Beijing

Office address: East Gate, Xinhua 1949 Industrial Park, No. 129, North Lishi Road A, Xicheng District, Beijing

Legal representative: Xu Fuxing

Contact person: Chen Yingying

Contact phone: 13261320700

Business fax: 010-88381550

Customer service hotline: 010-68998820

Company website: www.bzfunds.com

(141) Name: Xiamen Xindingsheng Holdings Ltd.

Registered address: Unit 1501-1504, Diyi Square, No. 2, Lujiang Road, Siming District, Xiamen

Office address: Unit 1501-1504, Diyi Square, No. 2, Lujiang Road, Siming District, Xiamen

Legal representative: Lin Song

Contact person: Li Zhilei

Contact phone: 0592-3122679

Business fax: 0592-8060771

Customer service hotline: 0592-3122731

Company website: www.xds.com.cn

(142) Name: Beijing Tangding Yaohua Investment Consulting Co. Ltd.

Registered address: Room 236, Block 2, No.10, Baiquan Street, Yanqing Economic Development Zone, Yanqing County, Beijing

Office address: Unit A303, 21st Century Bldg., No.40, Liangmaqiao Road A, Chaoyang District, Beijing

Legal representative: Wang Yan

Contact person: Hu Minghui

Contact phone: 010-59200855

Business fax: 010-59200800

Customer service hotline: 400-819-9868

Company website: www.tdyhfund.com

(143) Name: China Futures Co. Ltd.

Registered address: 9-B, C 8-B4 11-A Nominal Floor, 11-B, Upper Station Dalouping Street, No. 107, Zhongshan 3rd Road, Yuzhong District, Chongqing

Office address: 11/F., Crown Bldg., No.107, Zhongshan 3rd Road, Yuzhong District, Chongqing

Legal representative: Peng Wende

Contact person: Liu Yun

Contact phone: 023-86769637

Business fax: 023-86769629

Customer service hotline: 400-8877-780

Company website: www.cfc108.com.cn

(144) Name: Haiyin Fund Distribution Co. Ltd.

Registered address: Unit B, 16/F., No.1217, Dongfang Road, Pudong New District, Shanghai

Office address: 16/F., No.1217, Dongfang Road, Pudong New District, Shanghai

Legal representative: Liu Hui

Contact person: Liu Yanni

Contact phone: 021-80133827

Business fax: 021-80133413

Customer service hotline: 400-808-1016

Company website: www.fundhaiyin.com

(145) Name: Beijing Hengjiu Haoxin Investment Consulting Co. Ltd.

Registered address: No. 308 Huaibei Road, Huaibei Town, Huairou District, Beijing

Office address: (15/F., West District), 15B5 Hanwei Bldg., No.7, Guanghua Road, Chaoyang District, Beijing

Legal representative: Xie Yafan

Contact person: Chen Chong

Contact phone: 010-88580321

Business fax: 010-88580366

Customer service hotline: 4006-525-676

Company website: www.haofunds.com

(146) Name: Beijing Zhanheng Fund Distribution Co. Ltd.

Registered address: No.6, Anfu Street, Houshagu Town, Shunyi District, Beijing

Office address: 6/F., Minjian Bldg., No.2, Huayan North Lane, Chaoyang District, Beijing

Legal representative: Yan Zhenjie

Contact person: Zhai Feifei

Contact phone: 010-52703350-6006

Business fax: 010-62020355

Customer service hotline: 400-888-6661

Company website: www.myfund.com

(147) Name: Shanghai Lead Fund Distribution Co. Ltd.

Registered address: Room 1033, No. 5475, Yunchuan Road, Baoshan District, Shanghai

Office address: 12/F., Block 10, No. 61, 91 Lane, Eshan Road, Pudong New District, Shanghai

Legal representative: Shen Jiwei
Contact person: Zhang Yu
Contact phone: 15801816961
Customer service hotline: 4000676266
Company website: www.leadfund.com.cn

(148) Name: Huishang Futures Co. Ltd.
Registered address: No. 258, Wuhu Road, Hefei
Office address: No. 258, Wuhu Road, Hefei
Legal representative: Wu Guohua
Contact person: Cai Fang
Contact phone: 0551-62862801
Business fax: 0551-62862801
Customer service hotline: 4008878707
Company website: www.hsqh.net

(149) Name: CITIC Futures Co., Ltd.
Registered address: Unit 1301-1305, 13/F, 14/F, North Block, Phase 2, Zhuoyue Times Plaza, No 8, Central 3rd Rd, Futian District, Shenzhen
Office address: Unit 1301-1305, 13/F, 14/F, North Block, Phase 2, Zhuoyue Times Plaza, No 8, Central 3rd Rd, Futian District, Shenzhen
Legal representative: Zhang Hao
Contact person: Hong Cheng
Contact phone: 0755-23953913
Business fax: 0755-83217421
Customer service hotline: 4009908826
Company website: www.citicsf.com

(150) Name: Capital Securities Co., Ltd.

Registered address: Block E, Desheng Building, No.115, Deshengmenwai Street, Xicheng District, Beijing

Office address: Block E, Desheng Building, No.115, Deshengmenwai Street, Xicheng District, Beijing

Legal representative: Wu Tao

Contact person: Liu Yu

Contact phone: 010—59366070

Business fax: 010—59366055

Customer service hotline: 400-620-0620

Company website: www.sczq.com.cn

(151) Name: Beijing Yue Rong Multi-source Investment Consulting Co., Ltd.

Registered address: Unit 1603, 1/F, No.1 West Dawanglu, Chaoyang District, Beijing

Office address: 16/F, Building A, Winterless Center, No.1 West Dawanglu, Chaoyang District, Beijing

Legal representative: Dong Hao

Contact person: Yu Ting Ting

Phone: 13811217674

Customer service hotline: 010-56409010

Company website: www.jimufund.com

(152) Name: Beijing State Lead Business Services Ltd

Registered address: Unit 341, Jingshan Fortune Plaza, No.113 Ancient City West Road, Shijinshan District, Beijing

Office address: Unit 341, Jingshan Fortune Plaza, No.113 Ancient City West Road, Shijinshan District, Beijing

Legal representative: Lian Hong Jun

Contact person: Ji Zhang Jun

Phone: 13621233213

Fax: 010-68854009

Customer service hotline: 4008-196-665

Company website: www.buyforyou.com.cn

(153) Name: Shanghai Lu Jin Asset Management Co., Ltd.

Registered address: Unit 09, 14/F, 1333 Lu Jia Zui Ring Road, Pudong New Area, Shanghai

Office address: 14/F, 1333 Lu Jia Zui Ring Road, Pudong New Area, Shanghai

Legal representative: Guo Jian

Contact person: Ning Bo Yu

Phone: 021-20665952

Fax: 021-22066653

Customer service hotline: 4008219031

Company website: www.lufunds.com

(154) Name: Postal Savings Bank of China

Registered address: No. 131 Xuanwumen Xi Dajie, Xicheng District, Beijing

Office address: No.3 Jin Rong Street, Xicheng District, Beijing

Legal representative: Li Guo Hua

Contact person: Mr. Li

Phone: 010-68857763

Fax: 010-68858859

Customer service hotline: 95580

Company website: www.psbc.com

(155) Name: Shenzhen Fu Ji Wealth Management Co., Ltd.

Registered address: Unit 201, Building A, No. 1 Qian-Wan 1st Road, Qian-hai-Shen-Gang Cooperation District, Shenzhen

Office address: Unit 418, Second Phase, Huiheng Group, Gaoxin South Avenue 7, Hi--tech Industrial Park, Nanshan District, Shenzhen

Legal representative: Qi Xiaohe

Contact person: Ma Lijia

Phone: 0755-83999907-815

Fax: 0411-83999926

Customer service hotline: 0755-83999907

Company website: www.jinqianwo.cn

(156) Name: Shanghai LianTai Asset Management Co., Ltd.

Registered address: Unit 310, 3/F, No. 277, Fute North Road, Pilot Free Trade Zone, Shanghai, China

Office address: Unit 8, 3/F, No. 518 Fuquan North Road, Changning District, Shanghai

Legal representative: Yan Bin

Contact person: Ling Qiuyan

Phone: 021-52822063

Fax: 021-52975270

Customer service hotline: 4000-466-788

Company website: www.66zichan.com

(157) Name: Beijing Jun De Hui Fu Investment Advisory Ltd

Registered address: Unit 1502, 15/F, Tower 1, Henderson Center, No. 18 Jianguomennei Dajie, Dongcheng District, Beijing,

Office address: Unit 2202, Tower 1, Henderson Center, No. 18 Jianguomennei Dajie, Dongcheng District, Beijing,

Legal representative: Li Zhen

Contact person: Wei Yao

Phone: 010-65181028

Fax: 010-65174782

Customer service hotline: 400-066-9355

Company website: www.kingstartimes.com

(158) Name: Shanghai Securities Co., Ltd.

Registered address: No. 336 Xi Zang Zhong Lu, Huangpu District, Shanghai

Office address: No. 336 Xi Zang Zhong Lu, Huangpu District, Shanghai

Legal representative: Gong De Xiong

Contact person: Zhang Jin

Contact phone: 021-53519888

Business fax: 021-63608830

Customer service hotline: 4008918918, 021-962518

Company website: www.962518.com

(159) Name: Zhuhai Ying Mi Wealth Management Co., Ltd

Registered address: Unit 105-3491, No. 6, Baohua Road, Hengqin New Area, Zuhai

Office address: Unit1201-1203, 12/F, South Tower, Poly International Plaza, No.1 Pazhou Avenue East, Zuhai, Guangzhou

Legal representative: Xiao Wen

Contact person: Huang Min Chang

Phone: 020-89629019

Fax: 020-89629011

Customer service hotline: 020-89629066

Company website: www.yingmi.cn

(160) Name: Shanghai Hui Fu Financial Services Co., Ltd

Registered address: 19/F, No.100, Zhong Shan Nan Lu, Huangpu District, Shanghai

Office address: Level 7-9, Innov Tower, No. 1801 Hong Mei Lu, Xuhui District, Shanghai

Legal representative: Feng Xiu Min

Contact person: Chen Yun Hui

Phone: 021-33323999-5611

Fax: 021-33323837

Customer service hotline: 400-820-2819

Company website: <https://tty.chinapnr.com>

(161) Name: Kaiyuan Securities Co., Ltd.

Registered address: 5/F, Tower B, City Gate, No. 1 Jianyi Lu, Xi'an Hi-tech Industries Development Zone

Office Address: 5/F, Tower B, City Gate, No. 1 Jianyi Lu, Xi'an Hi-tech Industries Development Zone

Legal representative: Li Gang

Contact persons: Huang Fang, Yuan Wei Tao

Phone: 029-63387256

Fax: 029-81887060

Customer service hotline: 400-860-8866

Company website: www.kysec.cn

(162) Name: Shanghai VStone Wealth Fund Sales Co. Ltd.

Registered address: Rooms 602-115, No.765 Xizang South Road, Huangpu District, Shanghai

Office address: 4F, VStone Tower, 1 Yan'an Road (East), Huangpu District, Shanghai

Legal representative: Chen Ji Wu

Contact person: Li Xiao Ming

Phone: 021-63333319

Fax: 021-63332523

Customer service hotline: 4000 178 000

Company website: www.lingxianfund.com

(163) Name: Beijing Wealth Boosting Fund Sales Co. Ltd.

Registered address: No.1208, 12/Floor, Block 1, No.66 Nan Li Shi Road, Xicheng District, Beijing

Office address: No.1208, 12/Floor, Block 1, No.66 Nan Li Shi Road, Xicheng District, Beijing

Legal representative: Luo Xi An

Contact person: Li Hao

Phone: 13521165454

Fax: 010-67000988-6003

Customer service hotline: 400-001-8811

Company website: www.zcvc.com.cn

(164) Name: Ding Xin Hui Jin (Beijing) Investment Management Co. Ltd.

Registered address: Room 1701, Block 8, Yard No.1, Zhongguancun East Road, Haidian District, Beijing

Office address: Room 1701, Building C, Block 8, Yard No.1, Zhongguancun East Road, Haidian District, Beijing

Legal representative: Qi Ling Feng

Contact person: Ruan Zhi Ling

Phone: 010-82151989

Fax: 010-82158631

Customer service hotline: 400-158-5050

Company website: www.9ifund.com

(165) Name: Beijing Hui Cheng Fund Sales Co. Ltd

Registered address: 1108, 11/Floor, No.11 Zhongguancun Road, Haidian District, Beijing

Office address: 1108, 11/Floor, No.11 Zhongguancun Road, Haidian District, Beijing

Legal representative: Wang Wei Gang

Contact person: Ding Xiang Kun

Phone: 010-56282140

Fax: 010-62680827

Customer service hotline: 4006199059

Company website: www.fundzone.cn

(166) Name: Shanghai Great Wisdom Wealth Management Co., Ltd.

Registered address: Units 1102 & 1103, Block 1, No.428 Yang Gao South Road, Pilot Free Trade Zone, Shanghai, China

Office address: Units 1102 & 1103, Block 1, No.428 Yang Gao South Road, Pilot Free Trade Zone, Shanghai, China

Legal representative: Shen Jian

Contact person: Yin Qiang Ming

Phone: 021-20219188

Fax: 021-20219923

Customer service hotline: 021-2021993

Company website: <https://8.gw.com.cn/>

(167) Name: Dezhou Bank Co., Ltd.

Registered address: No. 1266 Sanba East Road, Dezhou City, Shandong

Office address: No. 1266 Sanba East Road, Dezhou City, Shandong Legal representative: Shen Jian

Contact person: Wang Fangzhen

Phone: 0534-2297326

Fax: 0534-2297327

Customer service hotline: 40084-96588

Company website: www.dzbchina.com

(168) Name: Nanjing Suning Fund Sales Co., Ltd.

Registered address: No. 1-5 Suning Avenue, Xuanwu District, Nanjing

Office address: No. 1-5 Suning Avenue, Xuanwu District, Nanjing

Legal representative: Qian Yanfei

Contact person: Wang Feng

Phone: 025-66996699-887226

Fax: None

Customer service hotline: 4008365365-9

Company website: www.Fund.licai.com

(169) Name: Beijing Danjuan Fund Sales Co., Ltd.

Registered address: 222507, 21/Floor, Unit 2, Block 6, Yard No. 1, Futong East Street, Chaoyang District, Beijing

Office address: 222507, 21/Floor, Unit 2, Block 6, Yard No. 1, Futong East Street, Chaoyang District, Beijing

Legal representative: Zhong Feifei

Contact person: Wu Jilin

Phone: 010-61840688

Fax: 010-61840699

Customer service hotline: 4000618518

Company website: <https://danjuanapp.com>

(170) Name: Beijing Guangyuan Daxin Investment Management Ltd.

Registered address: Room 605, 6/Floor, Block C, No. 28 Xijiekou Outer Street, Xicheng District, Beijing

Office address: 19/Floor, Block B, Posco Center, Wangjing Hongtai East Street, Chaoyang District, Beijing

Legal representative: Qi Jianhui

Contact person: Wang Yingjun

Phone: 13911468997

Fax: 010-82055860

Customer service hotline: 4006236060

Company website: www.niuniufund.com

(171) Name: Bank of Tianjin Co., Ltd.

Registered address: No. 15 Youyi Road, Hexi District, Tianjin

Office address: No. 15 Youyi Road, Hexi District, Tianjin

Legal representative: Wang Jinlong

Contact person: Yang Sen

Phone: 022-28405330

Fax: 022-28405631

Customer service hotline: 4006-960296

Company website: www.bank-of-tianjin.com

(172) Name: Shanghai Wind Investment Consulting Co., Ltd.

Registered address: Block B, 11/Floor, No. 33 Fushan Road, Pilot Free Trade Zone, Shanghai, China

Office address: 8/Floor, No. 33 Fushan Road, Pudong New District, Shanghai

Legal representative: Wang Tingfu

Contact person: Jiang Jiling

Phone: 021-5132 7185

Fax: 021-5071 0161

Customer service hotline: 400-821-0203

(173) Name: Beijing Kenterui Fortune Investment Management Co., Ltd.

Registered address: 401-15, 4/Floor, No. 2 Haidian East 3rd Street, Haidian District, Beijing

Office address: 17/Floor, Block A, Jingdong Group Headquarters Building, Yard No. 18, Kechuang 11th Street, Beijing Economic and Technological Development Area

Legal representative: Chen Chao

Contact person: Jiang Hui

Phone: 13141319110

Fax: 010-89188000

Customer service hotline: 400-088-8816

Company website: <http://jr.jd.com/>

(174) Name: CEFC Shanghai Securities Limited

Registered address: 9/Floor, Shanghai World Financial Center, No. 100 Century Avenue, Pudong New District, Shanghai

Office address: 9/Floor, Shanghai World Financial Center, No. 100 Century Avenue, Pudong New District, Shanghai

Legal representative: Guo Lin

Contact person: Zhou Dejian

Phone: 18800335538

Fax: 021-38784818

Customer service hotline: 4008205999

Company website: www.shhxzq.com

(175) Name: HUAXI Securities Co., Ltd.

Registered address: No. 198 Tianfu 2nd Road, Chengdu City, Sichuan

Office address: No. 198 Tianfu 2nd Road, Chengdu City, Sichuan

Legal representative: Yang Jiongyang

Contact person: Xie Guomei

Phone: 010-52723273

Fax: 028-86150040

Customer service hotline: 4008888818

Company website: <http://www.hx168.com.cn>

(176) Name: iFAST Financial Limited

Registered address: Room 201, Block A, No. 1 Qianwan 1st Rd, Qianhai SZ-HK Cooperation Zone, Shenzhen

Office address: Rooms 1115-1116 & Room 1307, East Block, Coastal Tower, Haide 3rd Road, Nanshan District, Shenzhen

Legal representative: TAN YIK KUAN

Contact person: Ye Jian

Phone: 0755-89460607

Fax: 0755-21674453

Customer service hotline: 400-684-0500

Company website: www.ifastps.com.cn

(177) Name: China Investment Securities Co., Ltd.

Registered address: Units 01, 02, 03, 05, 11, 12, 13, 15, 16, 18, 19, 20, 21, 22 and 23, Floors 18-21 & Floor 04, Block A, Rongchao Business Center, Junction of Yitian Road and Fuzhong Road, Futian District, Shenzhen

Office address: Floor 04 & Floors 18-21, Block A, Rongchao Business Center, Junction of Yitian Road and Fuzhong Road, Futian District, Shenzhen

Legal representative: Long Zenglai

Contact person: Liu Yi

Phone: 0755-82023442

Fax: 0755-82026539

Open-end fund enquiry phone: 95532; 400-600-8008

Company website: www.china-invs.cn

(178) Name: Zhongyuan Bank Co., Ltd.

Registered address: Zhongke Golden Tower, No. 23 Shangwu Waihuan Road, CBD of Zhengdong New District, Zhengzhou, Henan

Legal representative: Dou Rongxing

Contact person: Niu Yingxue

Phone: 0371-85517710

Customer Service Hotline: 95186

Company website: www.zybank.com.cn

(179) Name: Guorong Securities Co., Ltd

Registered address: 4/F, No. 1 Tengfei Avenue, Wuchuan County, Hohhot, Inner Mongolia Autonomous Region

Office address: 11/F, West Building, Chang'an Xingrong Center, No. 1 Naoshikou Street, Xicheng District, Beijing

Legal representative: Zhang Zhihe

Contact person: Ye Milin

Phone: 010-83991719

Fax: (010)66412537

Customer Service Hotline: 95385

Company website: www.grzq.com

(180) Name: Shanghai China Wealth Investment Management Co., Ltd

Registered address: Room 268, 2/F, Block 1, No. 687 Dongdaming Road, Hongkou District, Shanghai

Office address: 8/F, Block B, Tongtai Mansion, No. 33 Jinrong Street, Xicheng District, Beijing

Legal representative: Mao Huaiping

Contact person: Zhong Qiuyue

Phone: 010-88066632

Fax: 010-63136184

Customer Service Hotline: 400-817-5666

Company website: www.amcfortune.com

(181) Name: Zhongmin Wealth Management (Shanghai) Co., Ltd.

Registered address: Unit 05, 7/F, No. 100, Zhongshan South Road, Huangpu District, Shanghai

Office address: 27/F, Block 1, Zhengda Wudaokou Square, Lane 1199, Minsheng Road, Pudong New Area, Shanghai

Legal representative: Mi Hongjun

Contact person: Mao Danqing

Phone: 021-33355392

Fax: 021-63353736

Customer Service Hotline: 400-876-5716

Company website: www.cmiwm.com

(182) Name: Shanghai Tonghua Fund and Asset Management Co., Ltd.

Registered address: Room 201, Lane 107, No. 667 Tongfeng Road, Hongkou District, Shanghai

Office address: 9/F, Block 3, Lujiazui Century Financial Plaza, 799 Yanggao South Road, Pudong New Area, Shanghai

Legal representative: Ma Gang

Contact person: Zhuang Jieru

Phone: 021-60818206

Fax: 021-60818280

Customer Service Hotline: 95156

Company website: www.tonghuafund.com

(183) Name: Shenzhen Jinfuzi Fund Sales Co., Ltd.

Registered address: 18/F, Oriental Science and Technology Building, No. 16 Keyuan Road, Yuehai Street, Nanshan District, Shenzhen

Office address: 7/F, Unit B3, Kexing Science Park, Keyuan Road, Yuehai Street, Nanshan District, Shenzhen

Legal representative: Lai Renjun

Contact person: Zhang Ye

Phone: 0755-29330502

Customer Service Hotline: 400-9302-888

Company website: www.jfzinv.com

(184) Name: Beijing Lanmao Financial Information Service Co., Ltd.

Registered address: Room 1119, Block 3, Shengjing International Plaza, No. 31 Shijingshan Road, Shijingshan District, Beijing

Office address: Room 501, Longyuan Tonghui Building, No. 1111 Tonghui River Industrial Park, Sihuidong, Chaoyang District, Beijing

Her previous work experience includes Xu Xianliang

Contact person: Meng Lingshuang

Phone: 15301307396

Fax: 010-87723200

Customer Service Hotline: 4001-500-882

Company website: www.lanmao.com

(185) Name: Sichuan Tianfu Bank Co., Ltd

Registered address: No. 1, Peijiang Road, Shunqing District, Nanchong, Sichuan

Office address: No. 258 East Street Down Section, Jinjiang District, Chengdu, Sichuan

Legal representative: Huang Guangwei

Contact person: Fan Haibo

Phone: 028-67676033

Customer Service Hotline: 40016-96869

Company website: www.tf.cn

(186) Name: Hong Tai Wealth (Qingdao) Fund Sales Co., Ltd.

Registered address: Room 701, Block 9, No. 195 Xianggang East Road, Laoshan District, Qingdao, Shangdong

Office address: Room 501, Block 5, Jiusi Innovation Park, No. 31 Xishiku Street, Xicheng District, Beijing

Legal representative: Ren Shuzhen

Contact person: Zhou Yingxiao

Phone: 010-66162800

Fax: 010-66162800

Customer Service Hotline: 400 6706 863

Company website: www.hongtaiwealth.com

(187) Name: DT Goldstone Funds Distribution Co.,Ltd

Registered address: Room 2105, Modern Penta Hall, Nanjing Olympic Sports Centre, No. 222, Jiangdong Middle Road, Jianye District, Nanjing

Office address: 15/F, DFCY Building, No. 505 Esan Road, Pudong New Area, Shanghai

Legal representative: Yuan Guming

Contact person: Zhao Ming

Phone: 021-20324155

Fax: 021-20324199

Customer Service Hotline: 400-928-2266

Company website: www.dtfunds.com

(188) Name: Bank of Xi'an Co., Ltd.

Registered address: No. 60 Gaoxin Road, Xi'an

Office address: No. 60 Gaoxin Road, Xi'an

Legal representative: Guo Jun

Contact person: Bai Zhi

Phone: 029-88992881

Fax: 029-88992475

Customer Service Hotline: 400-86-96779

Company website: www.xacbank.com

(189) Name: Shanghai Zhongzheng Daguang Fund Sales Co., Ltd.

Registered address: Room 302, No. 2815 Longteng Avenue, Xuhui District, Shanghai

Office address: Room 302, No. 2815 Longteng Avenue, Xuhui District, Shanghai

Legal representative: Huang Xin

Contact person: Dai Minwei

Phone: 021-33768132-801

Fax: 021-33768132-802

Customer Service Hotline: 400-6767-523

Company website: www.zzwealth.cn

(190) Name: Shanghai Wa Cai Fund Sales Co., Ltd.

Registered address: Rooms 01, 02 and 03, 5/F, No. 799 Yanggao South Road, Pilot Free Trade Zone, Shanghai, China

Office address: Rooms 01, 02 and 03, 5/F, No. 799 Yanggao South Road, Pilot Free Trade Zone, Shanghai, China

Legal representative: Hu Yanliang

Contact person: Sun Qi

Phone: 021-50810687

Fax: 021-58300279

Customer Service Hotline: 021-50810673

Company website: www.wacaijijin.com

(191) Name: Dahe Wealth Fund Sales Co., Ltd.

Registered address: No. 1.2, 20/F, Block 1, Fuzhong International Plaza, 110-134 Xinhua Road, Nanming District, Guiyang City, Guizhou

Office address: No. 1.2, 20/F, Block 1, Fuzhong International Plaza, 110-134 Xinhua Road, Nanming District, Guiyang City, Guizhou

Legal representative: Wang Di

Contact person: Fang Kaixin

Phone: 0851-88405606/18585196880

Fax: 0851-88405599

Customer Service Hotline: 0851-88235678

Company website: www.urainf.com

(192) Name: Shanghai Jiyu Fund Sales Co., Ltd.

Registered address: Room 6153, Block 2, No.1800 Panyuan Road, Changxing Town, Chongming County, Shanghai

Office address: Room A1002, No. 518 Kunming Road, Yangpu District, Shanghai

Legal representative: Wang Xiang

Contact person: Lan Jie

Phone: 021-65370077

Fax: 021-55085991

Customer Service Hotline: 4008-205-369

Company website: www.jiyufund.com.cn

(193) Name: Phoenix Jinxin (Yinchuan) Fund Sales Co., Ltd.

Registered address: Room 1402, 14/F, No. 142 Wanshou Road, Yue Bay Central Business District, Jinfeng District, Yinchuan City, Ningxia Hui Autonomous Region (750000)

Office address: Block 18, Chaolai Hi-tech Industrial Park, No. 18 Ziyue Road, Chaoyang District, Beijing (100000)

Legal representative: Cheng Gang

Contact person: Zhang Xu

Phone: 010-58160168

Fax: 010-58160173

Customer Service Hotline: 400-810-5919

Company website: www.fengfd.com

(194) Name: Wuhan Bojia Fund Sales Co., Ltd.

Registered address: No. 1-4, 23/F, Block 7, Fanhai International SOHO City (Phase 1), Wuhan Central Business District, Jiangnan District, Wuhan, Hubei

Office address: No. 1-4, 23/F, Block 7, Fanhai International SOHO City (Phase 1), Wuhan Central Business District, Jiangnan District, Wuhan, Hubei

Legal representative: Tao Jie

Contact person: Shen Yi

Phone: 027-83862952

Fax: 027-83862682

Customer Service Hotline: 400-027-9899

Company website: www.buyfunds.cn

(195) Name: Tianjin Wanjia Wealth Asset Management Co., Ltd.

Registered address: Room 2-2413, Binhai Zheshang Building, No. 1988 Yingbin Road, Free Trade Zone (Central Business District), Tianjin

Office address: 5/F, Pacific Insurance Building, No. 28 Fengsheng Lane, Xicheng District, Beijing

Legal representative: Li Xiuci

Contact person: Chu Qi

Phone: 010-59013828

Fax: 010-59013707

Customer Service Hotline: 010-59013842

Company website: www.wanjiawealth.com

(196) Name: Honor Funds Company

Registered address: Room 210, Building A, No.1, Qianwan 1st Road, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen (Settled in Shenzhen Qianhai Business Secretary Co., Ltd.)

Office address: Unit 49A, Times Fortune Building, Futian District, Shenzhen

Legal representative: Zhou Weng

Contact person: Yang Tao

Phone: 0755-23946631

Fax: 0755-82786863

Customer Service Hotline: 0755-23946579

Company website: <http://www.ecpefund.com>

(197) Name: Minshang Fund Sales (Shanghai) Co., Ltd.

Registered Address: Room A31, 6th Floor, H Zone (East Building), No.666, Beijing East Road, Huangpu District, Shanghai

Office Address: 32F Life Insurance Building, No. 707, Zhangyang Road, Pudong New Area, Shanghai

Legal Representative: Ben Huiqin

Contact Person: Zhong Wei

Phone: 13826420174

Business Fax: 021-50206001

Customer Service Hotline: 021-50206003

Company Website: www.msftec.com

(198) Name: China-Derivatives Futures Co., Ltd.

Registered Address: Unit 108, 1/F of Tower B2, 7/F of Tower 2, Tower 2-1, Tower 2-2, No. 82, Middle Road of East Fourth Ring Road, Chaoyang District, Beijing

Office Address: Unit 108, 1/F of Tower B2, 7/F of Tower 2, Tower 2-1, Tower 2-2, No. 82, Middle Road of East Fourth Ring Road, Chaoyang District, Beijing

Legal Representative: Ma Hongbo

Contact Person: Li Hui

Phone: 13466707518

Business Fax: 010-52088273

Customer Service Hotline: 400-688-1117

Company Website: www.cdfco.com.cn

The Fund Manager may, pursuant to the requirements of the relevant Laws and Regulations, select other eligible agency institutions for fund distribution, and shall make an announcement in a timely manner.

II. Registration Institution

Name: GF Fund Management Co. Ltd.

Domicile: 49848 (Centralized Office Zone) – Room 105, No.6, Baohua Road, Hengqin New District, Zhuhai, Guangdong Province

Office address: 31-33/F., South Tower, Poly Int'l Plaza, No.1, Pazhou Street East, Zhuhai, Guangzhou

Legal representative: Sun Shuming

Contact person: Li Erhua

Phone: 020-89188970

Fax: 020-89899175

III. Law Firm and Responsible Lawyers

Name: ETR Law Firm

Domicile: 29/F, 10/F, CTF Finance Center, No. 6 Pearl River East Road, Zhujiang New Town, Tianhe District, Guangzhou

Person in charge: Wang Xiaohua

Phone: 020-37181333

Fax: 020-37181388

Responsible lawyers: Wang Xiaohua

Contact person: Liu Zhi, Yang Lin

IV. Accounting Firm and Responsible Certified Public Accountants

Name: Ernst & Young Hua Ming LLP (special general partnership)

Office address: Units 01-12, Level 17, Ernst & Young Tower, Oriental Plaza, 1 East Changan Avenue, Dongcheng District, Beijing

Legal representative: Mao Anning

Contact person: Zhao Ya

Phone: 020-28812888

Fax: 020-28812618

Responsible certified accountants: Zhao Ya, Li Mingming

Section VI Effective Fund Contract

I. Effective Date of the Fund Contract

The *Fund Contract* is effective from November 23, 2010 and has been under the management of the Fund Manager since that date.

II. Number of Fund Unitholders and Size of Assets for the Duration of the Fund

After the *Fund Contract* becomes effective, if it continues for 20 consecutive business days that the number of Fund Unitholders falls below 200 or the NAV of the Fund falls below RMB 50 million, the Fund Manager shall disclose the situation to the CSRC. If such situation continues for 20 consecutive business days, the Fund Manager shall explain with reasons and provide a resolution plan to the CSRC.

Where the applicable Laws and Regulations provide otherwise, such provisions shall prevail.

Section VII Subsequent Subscription, Redemption and Switching of Fund Units

I. Venues of Subsequent Subscription and Redemption

Sales Institutions for the Fund include the Fund Manager and the Sales Institutions appointed by the Fund Manager.

Investors shall process the Subsequent Subscription and Redemption of fund units at the place of business of which the Sales Institutions deal with the sales of the Fund or by other means provided by the Sales Institutions. The Fund Manager may change, add or reduce the number of Sales Institutions under different circumstances and may announce accordingly

1. Direct Sales Institutions of the Company;

2. Sales Institutions: Business outlets of commercial banks or other institutions which are qualified for offering the Fund. (Please see Section V of the Prospectus for details.)

II. Business Day and Business Hours for Subsequent Subscription and Redemption

The Fund Contract has become effective on November 23, 2010, and has commenced the routine businesses, such as Subsequent Subscription and Redemption, etc. since January 24, 2011.

Investors shall apply for Subsequent Subscription and Redemption of Fund Units on a Business Day. The Business Day for Class “A” Fund Units is the trading day of Shanghai Stock Exchange and Shenzhen Stock Exchange; the Business Day for Class “H” Fund Units is the simultaneous trading day of Shanghai Stock Exchange, Shenzhen Stock Exchange, and Hong Kong Stock Exchange (except when the Fund Manager announces a suspension of Subsequent Subscription and Redemption). The specific business hours of a Business Day is set out in the Prospectus, or otherwise announced.

If there are any new securities trading market or any changes in the trading hours of the exchange or needs in actual situation, the Fund Manager may adjust the hours for Subsequent Subscription and Redemption, but an announcement relating to such adjustment shall be made on the Designated Media at least 2 days before the implementation day of such adjustment.

III. Limitation on the Amount of Subsequent Subscription and Redemption

1. The minimum amount of the initial Subsequent Subscription shall be RMB 10 for each fund account opened with Sales Institutions or for each fund account via the online trading system of the Fund Manager (currently accessible to individual investors only). For details on the minimum Subsequent Subscription amount of additional Subsequent Subscription and the differential investment amounts, please see the announcements at the outlets of Sales Institutions. Where the Sales Agencies have different requirements, Investors shall observe the relevant business requirements of the Sales Institution when they carry out the above business at the Sales Institution.
2. The minimum number of fund units redeemed, switched/switched out and held by the Fund Unitholders at the Sales Institutions is adjusted to 1 unit. If the reduction of holding of fund units of an investor on one day may result that the number of fund units retained in the same trading account at the Sales Institution is less than 1 unit, the Registrar has the right to enable an automatic Redemption on all remaining fund units. Where the Sales Agencies have different requirements, Investors shall observe the relevant business requirements of the Sales Institution when they carry out the above business at that Sales Institution.
3. When accepting a Subsequent Redemption application poses a potentially significant adverse impact on the interests of Fund Unitholders, the Fund Manager shall set a ceiling for the single investor's Subsequent Subscription amount or a single day's net Subsequent Subscription ratio of the Fund, reject Substantial Subsequent Subscription, suspend Subsequent Subscription of the Fund or adopt other measures to effectively protect the legitimate rights and interests of Fund Unitholders. The Fund Manager may adopt the

above measures to control the size of the Fund based on the needs of investment operation and risk control. Please refer to relevant announcements for specific provisions.

4. The Fund Manager may, according to the market situation and to the extent permitted by the Laws and Regulations, adjust the limitations on amount of Subsequent Subscription and the quantity of redeemed fund units as stated above. The Fund Manager must, prior to the adjustment becomes effective, make an announcement on at least one of the Designated Media according to the relevant provisions of *Measures on Information Disclosure* and report to the CSRC for record.

IV. Principles of Subsequent Subscription and Redemption

1. The principle of “forward pricing” means the prices for Subsequent Subscription or Redemption are calculated on the basis of the NAV per Fund Unit calculated after the closing on the date of application;
2. The principle of “Subsequent Subscription by Amount and Redemption by Unit” means the applications for Subsequent Subscription are made by amount, while the applications for Redemption are made by unit;
3. The principle of “first in, first out” which applies to Redemption means Redemption shall be processed in the order of priority of the Subsequent Subscription and Redemption made by Investors;
4. Any application for Subsequent Subscription or Redemption may be canceled on the same day within a period of time specified by the Fund Manager;
5. The Fund Manager may adjust the above principles according to the actual situation of the operation of the Fund without prejudice to the substantial interests of the Fund Unitholders.
6. The currency used for the Subsequent Subscription and Redemption of both Class “A” and Class “H” Fund Units is RMB. The Fund Manager may however accept Subsequent Subscription and Redemption in other currencies on conditions that no laws or regulations are breached and an agreement has been made with the Custodian.

The Fund Manager must make an announcement on the Designated Media pursuant to the relevant provisions in the *Measures on Information Disclosure* before the new rules become effective and shall report to CSRC for the record.

V. Procedures for Subsequent Subscription and Redemption

1. Application for Subsequent Subscription and Redemption

Investors shall, according to the procedures specified by Sales Institutions of the Fund, submit the applications for Subsequent Subscription or Redemption to the Sales Institutions of the Fund during the business hours on a Business Day.

Full payment shall be made by the Investors for Subsequent Subscription of the Fund. The Investors must have sufficient balance of fund units when they submit the application of

Redemption. Otherwise, the applications for Subsequent Subscription and Redemption submitted will be invalid and shall not be processed.

2. Confirmation of Applications for Subsequent Subscription and Redemption

For applications accepted during the time specified on T Day, under normal circumstances, the Registrar of the Fund shall confirm the validity of the transactions of the Investors within T+1 Day. Investors may enquire the transaction status of the Subsequent Subscription or Redemption from the Sales Institutions or by other means specified by the Sales Institutions after T+2 Day (inclusive).

The acceptance of applications for Subsequent Subscription or Redemption by Sales Institutions of the Fund does not mean that such applications must be successful, but only means that such applications for Subsequent Subscription or Redemption have been indeed received by the Sales Institutions. The confirmation of the applications shall be subject to the result of confirmation from the Registrar.

3. Payment for Subsequent Subscription and Redemption

The payment for Subsequent Subscription monies shall be made in full. If the Subsequent Subscription fund is not paid in full within the specified time, the Subsequent Subscription is deemed to be unsuccessful or invalid, the Subsequent Subscription monies shall be refunded to the Investor' account.

When the Investor's application for Redemption is successful on T Day, the Fund Manager will transfer the Redemption monies transfer to the accounts of the Fund Unitholders through the Registrars of the Fund and their relevant Sales Institutions of the Fund within T +7 Day (inclusive). In case of Substantial Redemption, the payment shall be made according to the relevant provisions of the Fund Contract.

VI. Subsequent Subscription Fee and Redemption Fee Rate

1. Subsequent Subscription Fee Rate

- (1) The Fund applies differential subscription fee rates. Where an investor applies for multiple Subsequent Subscriptions in one day, the applicable fee rate shall apply on every single transaction of Subsequent Subscription separately. The specific fee rates are as follows:

Subsequent Subscription Amount (M)	Subsequent Subscription Fee Rate
$M < \text{RMB } 1 \text{ million}$	1.5%
$\text{RMB } 1 \text{ Million} \leq M < 5 \text{ million}$	0.9%
$\text{RMB}5 \text{ million} \leq M < 10 \text{ million}$	0.3%
$M \geq 10 \text{ million}$	RMB 100 per transaction

- (2) The Subsequent Subscription fee of the Fund shall be borne by the subsequent subscribers of the Fund. Such Subsequent Subscription fees shall not be credited to the property of the

Fund, and are primarily used to cover various fees incurred by the marketing, sales, registration, etc.

- (3) Reduction or exemption on some of the Fund Unitholders' fees offered by the Fund Manager does not constitute the same obligations to other Investors.

2. Redemption Fee Rate

The Redemption fee of the Fund shall be charged when Redemption of the units of the Fund is made by Investors. The remaining amount after deducting the costs of marketing, registration fee and other handling charges shall be credited to the property of the Fund. A Redemption fee of not less than 1.5% shall be charged for the shares of the Fund sold in Mainland China that have a sustained holding period of less than 7 days, and the full amount of the above Redemption fees shall be credited to the property of the Fund; for the shares of the Fund with a sustained holding period of 7 days or more, the Redemption fee credited to the property of the Fund shall not be less than 25% of the total Redemption fee. The Redemption fee rate shall be diminished against the increase of the number of years of holding of the redeemed fund units, and the specific fee rates are as follows:

Duration of Redemption (N)	Redemption Fee Rate
$N < 7$ days	1.5%
$7 \text{ days} \leq N < 1 \text{ year}$	0.5%
$1 \text{ year} \leq N < 2 \text{ years}$	0.3%
$N \geq 2 \text{ years}$	0

3. Class C fee charging mode was enabled for the Fund on the online trading platform of the Company on May 23, 2014.

- (1) Under the Class C fee charging mode, no Subsequent Subscription fee is applied, but Redemption fee is charged on the basis of length of time of holding, and a sales service fee is also charged. The specific fee rates are as follows:

Short Name of the Fund	Code	Sales Service Fee	Subsequent Subscription Fee	Class C Redemption Fee
GF Industry Leaders Mixed Assets Fund	270025	0.6%/year	0	Redemption fee rate at 1.5% for holding for less than 7 days; redemption fee rate at 0.5% for holding for more than 7 days (inclusive) but less than 30 days (inclusive); redemption fee rate at 0 for holding for more than 30 days

- (2) Under the Class C fee charging mode launched for the Fund by the Company, the Redemption fee rates are charged on the following basis: 1. No Redemption fee rate for

holding for more than 30 days from the date of confirmation of the Fund; 2. A Redemption fee rate of not less than 1.5% shall be charged to the Investors who hold the fund units continuously for less than 7 days, and the full amount of the above Redemption fees shall be credited to the property of the Fund; a Redemption fee rate of not less than 0.5% shall be charged to the Investors who hold the fund units continuously for more than 7 days (inclusive) but less than 30 days (inclusive), and no Redemption fee rate shall be charged for holding for more than 30 days.

(3) Sales service fee is not disbursed from the fund assets. Instead, the sales service fee accrued on a daily basis in respect of Class C assets of each client is booked in each client's account in the registration system of the Company. The sales service fees shall be deducted from the Redemption or Switching monies of the clients when the clients make the Redemption or Switching.

4. The Company launched the Class C fee charging mode for its online trading platform on May 9, 2014. Switching between fund units under the Class C fee charging mode and those under the front-end fee charging mode is allowed, subject to *GF Fund Management Co., Ltd Online Direct Sales Fund Switching Business Rules*. For details on rules of Switching of fund units in respect of Class C fee charging, please refer to the *Announcement on the Addition of Class C Fee Charging Mode on the Company's Online Trading of Some Funds of GF Fund Management Co., Ltd* issued on May 9, 2014.

5. The Fund Manager may adjust the fee rates or the charging methods according to the relevant agreed provisions of the *Fund Contract*. The Fund Manager shall make an announcement on at least one of the Designated Media not later than 2 days prior to implementation of a new rates or charging methods.

6. The Fund Manager may establish some promotion schemes and launch some promotion activities for the Investors who conduct transactions of the Fund through specific trading modes (such as online trading and trading by phone, etc.) on a regular or irregular basis according to the market conditions, without any violation to the Laws and Regulations and the agreed provisions in the *Fund Contract*. .

VII. Basic Information on Newly Added Class “H” Fund Units

The original fund units of the Fund sold in Mainland China are renamed Class “A” Fund Units and the newly added type for the Fund Units to be sold in Hong Kong is named Class “H” Fund Units. Investors should be aware that the Class “H” Fund Units are sold in Hong Kong only. In case of subsequent subscription for the Fund, the investors in Mainland China shall select the subsequent subscription for Class “A” Fund Units.

Basic Information on Class “H” Fund Units:

1. Sales Territory and Sales Channel

Class “H” Fund Units are sold in Hong Kong only but not Mainland China. Only the intermediary authorized by the Hong Kong Securities and Futures Committee shall take

charge of selling Class “H” Fund Units in Hong Kong in compliance with the applicable laws and regulations in Hong Kong

2. Sales Currency

Renminbi.

3. Subsequent Subscription, Redemption Business Days and Business Hours

The investor shall proceed with the subsequent subscription and redemption of the Fund Units on the business days, the business days of Class “A” Fund Units (that is, the type of fund units selling in Mainland China) refer to the trading days of Shanghai Stock Exchange and Shenzhen Stock Exchange. The business days of Class “H” Fund Units refer to the trading days in common of Shanghai Stock Exchange, Shenzhen Stock Exchange and Hong Kong Stock Exchange (other than the suspended subsequent subscription or redemption according to the announcement of the Fund Manager). The specific hours for proceeding with the subsequent subscription and the redemption refer to the business hours of the normal trading days of Shanghai Stock Exchange and Shenzhen Stock Exchange. The acceptance of the investor’s subsequent subscription and redemption of the Fund Units confirmed by the Registrars on the days and during the hours other than those agreed in the Fund Contract shall be subject to the respective prices for the subsequent subscription and the redemption of the same type of fund units on the following business day.

4. Confirmation on Subsequent Subscription and Redemption

For the application accepted during the time specified on the T Day, the Registrar of the Fund shall, under normal circumstances, confirm the validity of the investor’s transaction within T+1 Day.

5. Rate of Subsequent Subscription Fee and Redemption Fee

For Class “H” Fund Units, the maximum rate of the subsequent subscription fee shall not exceed 5% of the subsequent subscription amount and the rate of the redemption fee shall be 0.13%. The redemption fee shall be entirely credited to the property of the Fund.

VIII. Calculation of Subsequent Subscription Units and Redemption Amount

1. Calculation of Subsequent Subscription Units of the Fund:

Subsequent Subscription amount of the Fund consists of Subsequent Subscription fee and net Subsequent Subscription amount.

Net Subsequent Subscription amount = Subsequent Subscription amount / (1 + Subsequent Subscription fee rate)

Subsequent Subscription fee = Subsequent Subscription amount — Net Subsequent Subscription amount

Subsequent Subscription Units = Net Subsequent Subscription amount / NAV per Fund Unit on the day of Subsequent Subscription

For example, in the event that an Investor invests 10,000 Yuan for the Subsequent Subscription of the Fund and assuming that the NAV per Fund Unit on the day of Subsequent Subscription is 1.050 Yuan, Subsequent Subscription fee rate is 1.5%, the Subsequent Subscription units that the Investor can obtain will be:

Net Subsequent Subscription amount = $10,000 / (1 + 1.5\%) = 9,852.22$ Yuan

Subsequent Subscription fee = $10,000 - 9,852.22 = 147.78$ Yuan

Subsequent Subscription Units = $9,852.22 / 1.050 = 9,383.07$ units

That is, in the event that an Investor invests 10,000 Yuan for the Subsequent Subscription of the Fund, the corresponding Subsequent Subscription fee rate is 1.5% and assuming that the NAV per Fund Unit on the day of Subsequent Subscription is 1.050 Yuan, the Investor can obtain 9,383.07 units.

2. Calculation of Redemption Amount of the Fund:

The “Redemption by Unit” method is adopted. The Redemption price is calculated based on the NAV per Fund Unit on T Day and the formula is:

Total Redemption amount = redeemed Units × NAV per Fund Unit on T Day

Redemption fee = Total Redemption amount × Redemption fee rate

Net Redemption amount = Total Redemption amount – Redemption fee

For example, in the event that an Investor redeems 100,000 fund units that have been held for 100 days, the corresponding Redemption fee rate is 0.5% and assuming that the NAV per Fund Unit on the day of Redemption is 1.213 Yuan, the Redemption amount that the Investor can obtain is:

Total Redemption amount = $100,000 \times 1.213 = 121,300.00$ Yuan

Redemption fee = $121,300.00 \times 0.5\% = 606.50$ Yuan

Net Redemption amount = $121,300.00 - 606.50 = 120,693.50$ Yuan

That is, in the event that an Investor redeems 100,000 fund units that have been held for 100 days and assuming that the NAV per Fund Unit on the day of Redemption is 1.213 Yuan, the net Redemption amount that the Investor can obtain is 120,693.50 Yuan.

3. Calculation of the NAV per Fund Unit of the Fund

The NAV per Fund Unit on T Day is calculated after closing of the market and published within T+1 Day. Under special circumstances, such calculation or announcement may be postponed as appropriate upon the consent of the CSRC is obtained. When calculating the NAV per Fund Unit of the Fund, the result shall be rounded at the fourth decimal place to the third decimal place. Any differences arising from such rounding shall be credited to the property of the Fund.

4. Method of Handling Subsequent Subscription Units and the Balance of Subsequent Subscription Units

The valid number of Subsequent Subscription units is calculated from Subsequent Subscription amount (net of corresponding fees) which is actually confirmed on the basis of the NAV per Fund Unit on the same day. The calculation result of Subsequent Subscription units shall be rounded to the second decimal place. Any differences arising from such rounding shall be credited to the property of the Fund.

5. Method of Handling Redemption Amount

The Redemption amount is calculated from the number of valid units redeemed which are actually confirmed on the basis of the NAV per Fund Unit on the same day and the corresponding fees are deducted. The calculation result of the Redemption amount shall be rounded to the second decimal place. Any differences arising from such rounding shall be credited to the property of the Fund.

IX. Registration of Subsequent Subscription and Redemption

After an Investor has made a successful Subsequent Subscription, the Registrar of the Fund will register the interests of the Investor and proceed the registration procedure on T+1 Day and the Investor will have the right to redeem the said fund units from T+2 Day (inclusive).

After an investor has made a successful Redemption, the Registrar of the Fund will proceed with the registration procedures of deducting the interests of the Investor on T+1 Day.

To the extent permitted by the applicable Laws and Regulations, the Fund Manager may adjust the above registration dates, but shall not affect in substance the legitimate interests of Investors, and make an announcement on at least one of the Designated Media no later than three Working Days before implementation.

X. Circumstances and Handling of Rejection or Suspension of Subsequent Subscription

Except under the following circumstances, the Fund Manager shall not suspend or reject the applications of Subsequent Subscription from the Investors of the Fund:

- (1) The Fund fails to operate normally due to reasons of Force Majeure;
- (2) The calculation of the NAV of the Fund for the day cannot be carried out due to the abnormal closure of stock exchanges during the trading hours;
- (3) The size of the fund assets shall be too large that results in the Fund Manager may fail to find any appropriate types of investment or may have adverse effect on the performance of the Fund and thus harm the interests of existing Fund Unitholders;
- (4) The quota for Mutual Recognition of Funds is insufficient for the Investors' Subsequent Subscription of Class "H" Fund Units;
- (5) If more than 50% of Net Asset Value of the Fund on the preceding Valuation Date does not have any active market price as reference and the use of valuation techniques would still cause significant uncertainty in the fair value, after consultation and confirmation with the Fund Custodians, the Fund Manager shall suspend accepting the Subsequent Subscription application of the Fund;
- (6) Other circumstances of possible suspension of Subsequent Subscription as stipulated by the provisions of Laws and Regulations or regulatory authorities;
- (7) A particular Subsequent Subscription on which the Fund Manager believes that it will or be harmful to the interests of existing Fund Unitholders, or accepting certain Subsequent Subscription application or some Subsequent Subscription applications may result in the proportion of the Fund Units held by a single investor reaching or exceeding 50%, or avoiding 50% concentration in a disguised form.

Upon any of the circumstances above, where the Fund Manager decides to reject or suspend accepting the Subsequent Subscription application of the investor, the Subsequent Subscription monies will be returned in full to the Investor. In the event of a suspension of Subsequent Subscription set out in the above paragraph (1) to (6), the Fund Manager shall make an announcement for such suspension of Subsequent Subscription on at least one Designated Media.

XI. Circumstances and Handling of Suspension of Redemption or Deferral Payment of Redemption Monies

Except upon the following circumstances, the Fund Manager shall not reject or suspend the applications for Redemption of either class of Fund Units from the Fund Unitholders or defer the payment of Redemption monies:

- (1) The Fund Manager is unable to pay the Redemption monies due to reasons of Force Majeure;
- (2) The calculation of the NAV of the Fund for the day cannot be carried out due to the abnormal closure of stock exchanges during the trading hours;

(3) The occurrence of Substantial Redemption for two or more consecutive Business Days due to severe market fluctuations or other reasons which results in difficulties on cash payment by the Fund;

(4) If more than 50% of Net Asset Value of the Fund on the preceding Valuation Date does not have any active market price as reference and the use of valuation techniques would still cause significant uncertainty in the fair value, after consultation and confirmation with the Fund Custodians, the Fund Manager shall defer the payment of Redemption amounts or suspend accepting the Redemption application of the Fund;

(5) Other circumstances as stipulated by the provisions of Laws and Regulations or regulatory authorities.

Upon any of the above circumstance, the Fund Manager shall immediately report to the CSRC on the same day for record. For the Redemption applications that have already been accepted, the Fund Manager shall make full payment. If the full payment cannot be made for the time being, the Fund Manager may make a deferred and partial payment of Redemption monies which will be allocated to the applicants according to the ratio of the amount of accepted application of Redemption made from each applicant of Redemption to the total amount of accepted application of Redemption. The outstanding portion of Redemption monies shall be paid by the Fund Manager on the subsequent Business Day according to the corresponding handling measures established on the basis of different circumstances.

Meanwhile, upon the occurrence of the circumstances specified in paragraph (3) above, the payment of Redemption monies for the accepted Redemption applications may be deferred for not more than 20 Working Days, and an announcement shall be made on at least one Designated Media. When applying for Redemption, the Investors may choose in advance to withdraw the portion of Redemption that has not been accepted on that day.

In the event of a suspension of Redemption, the Fund Manager shall make an announcement for such suspension in a timely manner on at least one Designated Media.

When there is no such circumstances of suspension of Redemption, the Fund Manager shall resume the Redemption business on a timely basis and shall make an announcement on at least one Designated Media according to relevant provisions.

XII. Circumstances and Handling of Substantial Redemption

1. Determination of Substantial Redemption

If the net Redemption application of the Fund (i.e. the balance resulting from the total amount of Redemption application plus the total amount of units of switching-out in Fund switching, and minus the total amount of Subsequent Subscription application and the total amount of units of switching-in in Fund switching) on a single Business Day of the Fund is more than 10% of the total fund units on the day, it shall be deemed as a Substantial Redemption.

2. Handling of Substantial Redemption

In the case of a Substantial Redemption, the Fund Manager may decide, based on the prevailing status of the asset portfolio of the Fund, to accept the Redemption in full or to defer part of the Redemption.

(1) Full Redemption: If the Fund Manager believes it is able to pay for all of the Redemption application of the Investors, the Redemption shall be executed according to the normal redemption procedure.

(2) Partial Deferred Redemption: When the Fund Manager believes there are difficulties in the payment for all of the Redemption applications of the Investors, or believes that the payment for all of the Redemption applications of Investors may cause a relatively great fluctuation to the NAV of the Fund, the Fund Manager may defer payment for the remaining Redemption applications, provided that Redemptions accepted on that day shall not be less than 10% of the total fund units on the preceding day. For the Redemption applications of an individual Fund Unitholder, the Fund Manager shall determine the units of Redemption to be accepted of that individual Fund Unitholder based on the ratio of his/her units of Redemption application to the total number of units of Redemption applications. For the portion which the Investors is unable to redeem, apart from the unaccepted portion that the Investor may choose to withdraw when submitting the application for Redemption, such portion shall be proceeded on the next Business Day and the Redemption price shall be the price on the next Business Day. The Redemptions that have been carried forward to the next Business Day as required above are not entitled with priority, and so on and so forth until all the fund units have been redeemed. Partial deferred Redemption is not subject to the minimum number of units for a single Redemption.

(3) If there is Substantial Redemption in the Fund and the Redemption application of a single Fund Unitholder exceeds 20% of the total fund units on the preceding open day, the Fund Manager shall have the right to defer the handling of Redemption applications of such single Fund Unitholder exceeding such proportion (the Fund Unitholder may choose to withdraw the unprocessed part of the day when submitting the Redemption application), the remaining part of the Redemption application of such single Fund Unitholder and the Redemption applications of other accounts shall be handled according to the above-mentioned terms.

(4) Substantial Redemption announcement: When there is Substantial Redemption and deferred Redemption, the Fund Manager shall make an announcement on the Designated Media, the Fund Manager's company website or the Sales Outlets of the Sales Institution within two days, and shall submit it to the CSRC and the representative institution of the CSRC in which the Fund Manager's principal place of business is located for record on the date of public disclosure, and also give a notice stating the relevant treatment ways to the Fund Unitholders via mail, fax or other methods specified in the Prospectus.

In the event that there are Substantial Redemptions on the Fund on more than two consecutive days, the Fund Manager may suspend the acceptance of Redemption applications when it deems necessary. Payment of Redemption monies for the Redemption applications which have been accepted may be deferred for not more than 20 Working Days and the Fund Manager shall make an announcement on at least one Designated Media.

XIII. Announcement for Re-Opening of Subsequent Subscription or Redemption

If the suspension lasts for one day, the Fund Manager shall, on the day of re-opening, make an announcement about the re-opening of Subsequent Subscription or Redemption on at least one Designated Media and shall publish the NAV per Fund Unit on the latest Business Day.

If such suspension lasts for more than one day but less than two weeks, the Fund Manager shall make an announcement about the re-opening of Subsequent Subscription or Redemption on at least one Designated Media two Working Days in advance when the suspension concludes and the Subsequent Subscription and Redemption are re-opened, and shall publish the NAV per Fund Unit on the latest Working Day on the Business Day on which the Subsequent Subscription and Redemption are re-opened.

If such suspension lasts for two weeks or more, the Fund Manager shall publish an announcement of the suspension repeatedly at least once every two weeks during the suspension period. When the suspension concludes and the Subsequent Subscription or Redemption of the Fund are re-opened, the Fund Manager shall publish an announcement about the re-opening of Subsequent Subscription or Redemption consecutively on at least one Designated Media two Working Days in advance, and shall publish the NAV per Fund Unit on the latest Working Day on the day of re-opening of Subsequent Subscription and Redemption.

XIV. Fund Switching

For facilitating the Fund Unitholders and when all technical conditions and preparations are ready in the future, the Fund Manager may, in accordance with the relevant requirements of the Fund Manager, choose to proceed fund switching between the Fund and other funds managed by the Fund Manager. The specific provisions, such as restrictions on the amount for Fund Switching, and the Redemption fee rate, etc. shall then be otherwise provided and published by the Fund Manager. The Switching of the Fund's Class "H" Fund Units is temporarily not available. The Fund Manager may commence Fund Switching service for Class "H" Fund Units as soon as conditions are ripe, without the necessity of calling for a general meeting of the Fund Unitholders.

XV. Agency Transfer

The Fund has implemented the trading system of units custody. The Fund Unitholders may transfer the fund units they hold in one trading account into another trading account for trading. The specific procedures shall refer to the relevant provisions in *Business Rules* and the business rules governing the Sales Institutions of the Fund.

XVI. Regular Investment Plan

The Fund Manager can carry out a periodic investment plan for Investors, and specific rules shall be determined by the Fund Manager in the announcement published at that time and the updated Prospectus.

XVII. Non-trading Transfer of the Fund

The non-trading transfer refers the transfer of a certain number of fund units by trading means, such as Subsequent Subscription or Redemption, etc. from a fund account of an Investor to a fund account of another Investor in accordance with the relevant provisions.

The Registrars shall only accept non-trading transfers which are arising from inheritance, donation and judicial enforcement and are under other circumstances which are recognized by the Registrars. Where “inheritance” refers to the situation where a Fund Unitholder deceased and his/her fund units are inherited by the legal heir(s); “donation” refers to the situation where a Fund Unitholder donates his/her legally held fund units to any charity foundation or social groups; “judicial enforcement” refers to the situation where a judicial authority compulsorily transfers the fund units held by a Fund Unitholder to another natural person, legal person, social group or other organizations according to a valid judicial document. Regardless of any of the above-mentioned circumstances, the subject transferee shall comply with the requirements of Investors who hold units of the Fund as stipulated by the relevant Laws and Regulations and the *Fund Contract*. To process non-trading transfer, the relevant materials required by the Registrar of the Fund must be provided.

The Registrar of the Fund accepts the non-trading transfer under the above circumstances. Other Sales Institutions shall not proceed with such business.

Those applications for non-trading transfer that satisfy the conditions of application will be dealt in accordance with the relevant provisions in *Business Rules*.

XVIII. Freezing and Defrosting of the Fund

The Registrars of the Fund only accept the freezing and defrosting of fund units as required by competent authorities of the State in compliance with laws and the freezing and defrosting under other circumstances recognized by the Registrars. In the case that the fund units are frozen, whether the interests arising from the frozen fund units shall be frozen, it shall be decided pursuant to the Laws and Regulations of the State, regulatory rules and the requirements of the competent authorities of the State. Prior to the decision is made by the competent authorities of the State, the interests arising from the frozen fund units shall be firstly frozen together. The frozen fund units shall still participate in the income distribution and payment.

Section VIII Investments of the Fund

I. Investment Objectives

Through the macroeconomic cycle and the development trend of industry lifecycle, the Fund strives to achieve long-term stable and steady growth of its asset value by exploring and investing in leading enterprises in industries that possess good development prospects or are in the recovery phase.

II. Investment Scope

The investment scope of the Fund covers financial instruments with high liquidity including stocks, bonds and warrants that are issued and listed in the PRC according to law, and other financial instruments which are permitted for fund investment by the Laws and Regulations or by the CSRC. For any investment categories that are permitted for the Fund's investment by the Laws and Regulations or the regulators in the future, the Fund Manager can incorporate such investment categories into the investment scope of the Fund after fulfilling appropriate procedures.

The Fund is a mixed assets fund. The Fund's investment portfolio is in the following proportions: stock investment covers 60% - 95% of the Fund's assets, while cash, bonds, warrants and other securities permitted for the Fund's investment by the CSRC cover 5% - 40%. The market value of the warrants held by the Fund shall not be more than 3% of the NAV of the Fund, and the proportion of cash and government bonds with maturity less than one year in aggregate shall not be less than 5% of the NAV of the Fund, among which the cash shall exclude settlement provisions, guarantee deposits and Subsequent Subscription proceeds receivable etc.. More than 80% of the Fund's equity assets are invested in leading enterprises in industries with good development prospects or industries that are in the recovery phase.

III. Investment Philosophy

Due to the imbalance between supply and demand, economic growth undergoes a depression – recovery – boom – recession cycle. Cyclical fluctuations in the economy can have a profound impact on the fundamentals of industries, and the valuation of industries at different stages of the economic cycle will therefore change accordingly.

The Fund believes the price of stocks will eventually return to their intrinsic values. The Fund will therefore focus on industries with good development prospects or industries in the recovery stage, and invest in enterprises with good fundamentals that are leaders in these industries. Active stock selection strategy is used to achieve the objective of increasing the value of the Fund's assets.

IV. Investment Strategy

(1) Asset Allocation Strategy

1, Allocation of primary asset categories

The Fund is a mixed assets fund. The Fund's investment portfolio is in the following proportions: stock investment covers 60% - 95% of the Fund's assets, while cash, bonds, warrants and other securities authorized by the CSRC for the Fund's investment cover 5% - 40%. The market value of the warrants held by the fund shall not be more than 3% of the NAV of the Fund, and the proportion of cash and government bonds with maturity less than one year in aggregate shall not be less than 5% of the NAV of the Fund. More than 80% of the Fund's equity assets are invested in leading enterprises in industries with good development prospects or are in the recovery phase.

For any investment categories that are permitted for the Fund's investment by the Laws and Regulations or the regulators in the future, the Fund Manager can incorporate such investment categories into the investment scope of the Fund after fulfilling appropriate procedures.

The Fund uses the following methods in asset allocation:

- (a) Research on the macroeconomic situation carried out by integrated macroeconomic researchers, research on market trends carried out by strategy researchers and research on the value of industry investment carried out by industry researchers together constitute the "Asset Allocation Recommendations". The main indicators taken into consideration in asset allocation include: quarterly GDP and its constitution, consumers spending and income, industrial increase in value, import and export data and other macroeconomic indicators; national fiscal, monetary, industrial and other policies; cash requirement indicators such as IPO, issuance, placement, and cash supply indicators such as the people's incremental demand in security investment, funds and security dealers.
- (b) The investment committee holds regular and ad hoc meetings to determine the proportions of stocks, bonds and cash in the Fund's portfolio through considering the Fund's investment objectives, market trends, risk control requirements and other factors in accordance with the "Asset Allocation Recommendations".

2, Sector Allocation Strategy

Different industries at different stages of the economic cycle exhibit different operational states. The Fund, utilizing the "GF industry-leaders evaluation system", combines industry qualitative and quantitative analysis with domestic and international macroeconomic

environment and national policies when choosing industries with good development prospects or are in the recovery phase as a major focus in asset allocation.

The Fund's leading industries include those with good development prospects or those in the recovery phase. The Fund Manager will convene investment research joint meetings on a regular basis. At such meetings, based on quantitative analysis indicators such as industry life cycles and liquidity and qualitative analysis of competitions between industries etc., as well as weightings for different indicators under different macroeconomic environments and economic cycles, the Fund Manager will evaluate and rank the development prospects and investment value of various industries. Based on the results of the assessment, the Fund selects the top 60% of industry ranking as the Fund's main leading industries.

"GF industry-leaders evaluation system" mainly uses the qualitative and quantitative indicators for its assessment:

- (a) Quantitative analysis: ①Life cycle identification indicators, including industry sales growth, industry output value proportional to GDP, and industry profit margin; ② Liquidity indicators, including industry average inventory turnover rate, industry average accounts receivable turnover rate, etc.
- (b) Qualitative analysis: ①Analysis of impact of macroeconomic factors on industries; ② Analysis of impact of scientific and technological progress on industries; ③Analysis of industries competitive structure.

(2) Stocks Investment Strategy

The Fund adopts a framework of alternative pools for stock investment. The alternative pools of the Fund include the Primary Pool and the Secondary Pool. The Primary Pool is a unified investment scope of stocks for the funds managed by the Fund Manager. The selection criteria is mainly on the basis of the corporate valuation system of GF, and through study and research, stocks with excellent fundamentals will be selected and added into the Primary Pool.

The Secondary Pool is the stylish pool of the Fund. Based on the sector scope constituted during the sector allocation stage, and qualitative analysis of stocks in leading industries based on their status and position in the industry, governance structure, business performance, competitive advantage and innovation which, when combined with (P/E)/G, predicts primary business revenue growth rate and profit rate and other quantitative indicators, the Fund selects stocks of listed companies of high quality and relatively fair valuation in various industries which constitute the Secondary Pool of the Fund.

The specific indicators are as follows:

1. Qualitative analysis

In terms of qualitative analysis, the Fund is particularly interested in listed companies that: are representative of companies in the industry. This includes being representative of indicators such as output, revenue and profit, as well as being representative of growth trends.

have a sound governance structure, market-oriented operational mechanism and well-defined and realistic development strategy;

are capable of consistent and effective management;

hold good growth potential in its business performance;

enjoy a unique competitive advantage (for example, in products, costs or technologies) and possess patented technologies or monopolize certain resources;

are innovative companies with innovative products, services, business processes, business model, management that are not easily imitated by competitors.

2. Quantitative analysis

The Fund uses (P/E) / G ratio as the main indicator for quantitative analysis. This indicator is a ratio derived from the price-earnings ratio and is obtained by dividing the price-earnings ratio by the growth rate in annual earnings per share (EPS). In general, the lower the (P/E) / G value, the greater the likelihood that the stock was undervalued.

The basic meaning of (P/E) / G ratio is: a relatively high P/E value is only acceptable if it is supported by sufficiently high growth potential, i.e., it can be used to identify stocks with a relatively low P/E ratio when compared to their profit growth rate.

The Fund uses the expected primary business revenue growth rate and the expected primary business profit rate as indicators to supplement quantitative analysis.

The reasons for using primary business revenue growth rate as supplement indicators for quantitative analysis are: ① primary business revenue growth rate is usually a leading indicator of a company's profit growth and an important indicator used in the analysis of investment value of a company; ② rapid growth in primary business revenue is usually indicative of an increase in market share, which is an important indicator of improvement in the competitiveness of the company that reflects the company's ability to grow continuously;; ③ the analysis of expected primary business revenue growth rate is primarily based on the historical figures of primary business revenue, which has higher objectivity.

The expected primary business profit rate is another supplement indicator. This indicator reflects the profitability of the primary business and is an important indicator for evaluating

the ability of the business. A high and stable index is indicative of high competitiveness and profitability in the company's primary business.

(3) Bond investment strategy

In respect of bond investment, the Fund adheres to the principle of prudent investment to control the risk in its bond investment. Specific strategies include interest rate forecasts, yield curve models, bond asset class allocation and bond analysis.

On the basis of reasonable interest rate expectations, the Fund will invest in bonds and control the risk in bond investment by means of duration management. When interest rates are expected to rise, the bond portfolio is held for a shorter duration so as to lower bond investment risk; when interest rates are expected to fall, the duration of bond investments may be lengthened as appropriate (subject to risk evaluation) to achieve higher investment return.

(4) Warrant investment strategy

Warrant is an ancillary investment instrument of the Fund, the investment principle of which is to favour the tightening of risk control and benefit the asset appreciation of the Fund.

In accordance with relevant rules, warrant investment by the Fund is currently subject to the following restrictions on investment proportions:

- 1, The total amount of warrants bought by the Fund on any trading day must not exceed 0.5% of the NAV of the Fund on the preceding trading day;
- 2, The market value of all warrants held by the Fund is capped at 3% of the NAV of the Fund;
- 3, All funds managed by the Fund Manager may together hold a maximum of 10% interest in any single warrant.

Where the Laws and Regulations or the regulators enact any new rules in the future, the latest rules shall apply to the Fund.

V. Basis for Investment Decisions and Investment Process

(i) Basis for Investment Decisions

In accordance with the provisions under *Funds Law*, the *Fund Contract*, Articles of Association and relevant Laws and Regulations, with safeguarding the interests of the Fund Unitholders as the highest standard.

(ii) Investment Decision Process

1. The Investment Decision Committee devises overall investment strategies.
2. The Department of Research and Development structures the alternative pools of stocks based on its own research findings or those of other institutes, tracks and studies prospective investment targets on a continuous basis and provides support to the decision-making in respect of each individual stock; the bonds research group of the Department of Fixed-Income Products provides support to bonds research;
3. The fund manager's team prepares the investment plan specific to each fund under its management, including asset allocation, sector mix and investment plan for heavyweight stocks, based on the investment strategies devised by the Investment Decision Committee and the resolutions passed by the joint meeting of the investment and research groups, combined with an analysis of the securities market, listed companies and investment timing.
4. The Investment Decision Committee debates over and analyzes the plan submitted by the fund manager's team and formulates a summary of decisions.
5. According to the summary of decisions, the fund manager's team structures the investment portfolio and details an operational plan, which is then submitted to the Central Trading Unit for implementation.
6. The Central Trading Unit acts in accordance with the applicable trading rules and gives feedback to the fund manager's team.
7. The performance assessment and risk management team of the Compliance Department focuses on the control of market risk and liquidity risk associated with the investment portfolio, assesses the performance of the Fund on a regular basis and submits a summary of comments and proposals for improvement based on the assessment to the Investment Decision Committee.

VI. Investment Restrictions

(1) Prohibited activities

To protect the lawful interests of the Fund Unitholders, the Fund may not conduct the following activities:

- 1, Security underwriting;
- 2, Granting loans or providing guarantee to other parties;
- 3, Making investments which are subject to unlimited liability;
- 4, Trading units of other funds, unless otherwise specified under the Laws and Regulations or by the CSRC;

- 5, Contributing capital to or trading stocks or bonds issued by the Fund Manager or the Fund Custodian;
- 6, Trading securities issued by shareholders with which the Fund Manager or the Fund Custodian has a shareholding relationship or by companies in which the Fund Manager or the Fund Custodian has other material interests, or securities underwritten within the underwriting period;
- 7, Engaging in insider dealing, manipulation of security prices or other improper security trading activities; and
- 8, Other activities that are prohibited by the Laws and Regulations in force at the time, the CSRC or the provisions in the Fund Contract.

If the Laws and Regulations or the regulators abolish the provisions regarding the above prohibited activities, the Fund Manager may not be subject to the above restrictions after appropriate procedures are fulfilled.

(2) Investment Portfolio Restrictions

The investment portfolio of the Fund is subject to the following restrictions:

1. The market capitalization of shares of any single listed company held by the Fund may not exceed 10% of the NAV of the Fund;
2. All funds managed by the Fund Manager (including the Fund) may not together hold more than 10% interest in securities issued by a single company;
3. All open-end funds managed by the Fund Manager holding outstanding shares issued by a listed company shall be not more than 15% of the outstanding shares of such listed company; all portfolios managed by the Fund Manager holding outstanding shares issued by a listed company shall be not more than 30% of the outstanding shares of such listed company;
4. The balance of the Fund's capital invested in repurchase of bonds in the interbank market may not exceed 40% of the NAV of the Fund;
5. The total amount of warrants bought by the Fund on any trading day may not exceed 0.5% of the NAV of the Fund on the preceding trading day; The market capitalization of all warrants held by the Fund may not exceed 3% of the NAV of the Fund; All funds managed by the Fund Manager may not together hold more than 10% interest in any single warrant. Where the Laws and Regulations or the CSRC provide otherwise, such provisions shall prevail;
6. Cash or government bonds maturing in less than one year shall not be at a level less than 5% of the NAV of the Fund, among which the cash shall exclude settlement provisions, guarantee deposits and Subsequent Subscription proceeds receivable etc.;

7. The market capitalization of all Asset-Backed Securities (ABS) held by the Fund may not exceed 20% of the NAV of the Fund;
8. The proportion of the same (i.e. of the same credit rating) Asset Backed Securities (ABS) held by the Fund may not be more than 10% of the size of such ABS;
9. The proportion of the various types of ABS of the same original holder held by the Fund may not be more than 10% of the NAV of the Fund;
10. Various types of ABS of the same original holder invested in by all funds managed by the Fund Manager may not exceed 10% of the aggregate size of its various types of ABS;
11. Where the properties of the Fund are involved in the subsequent subscription of share issuance, the subscription amount reported may not exceed the total assets of the Fund, and the number of subscribed shares reported may not exceed the total number of shares to be offered by the issuer for this issuance;
12. The Fund may not violate the terms stipulated in the *Fund Contract* pertaining to investment scope and the investment proportions of the Fund;
13. The period to align the investment proportions of the Fund with the Fund Contract is 6 months;
14. The total market value of the Fund's active investment in liquidity restricted assets must not exceed 15% of the NAV of the Fund. Where the Fund is not compliant with the limitation of the proportion due to factors other than the Fund Manager such as fluctuations in the securities market, suspension of securities of listed companies and changes in fund size, the Fund Manager shall not take the initiative to increase the investment in liquidity restricted assets;
15. If the Fund and the private equity asset management products and other entities recognized by the CSRC are transaction counterparties which carry out reverse repurchase transactions, the qualification requirements for acceptable pledges shall be consistent with the scope of investment agreed in the Fund Contract;
16. Other restrictions on investment imposed by the Laws and Regulations and the regulators.

Where any of the abovementioned restrictions is lifted under the Laws and Regulations or by the regulators, the Fund will no longer be subject to the said restriction after the Fund Manager has fulfilled the appropriate procedures.

In addition to the provisions of items 6, 14 and 15 above, should the investment portfolio of the Fund become incompliant with the preceding restrictions owing to factors other than the Fund Manager, such as security market fluctuations, merger of listed companies or change in the size of the Fund etc., the Fund Manager shall make adjustments within 10 trading days to meet the relevant standard. Where the Laws and Regulations provide otherwise, such provisions shall prevail.

VII. Performance Comparison Benchmark

The performance comparison benchmark of the Fund is $80\% \times \text{CSI 300 Index} + 20\% \times \text{CSI Aggregate Bond Index}$.

If CSI Co. Ltd. ceases to compute these indices or changes the name of these indices, the Fund may change the performance comparison benchmark following filing with the CSRC and announce such change in a timely manner.

In case of any changes to the Laws and Regulations, or any other performance benchmark that is more authoritative and more widely accepted by the market is launched in the future, the Fund may change the performance comparison benchmark after the fulfilling the appropriate procedures and announce such change in a timely manner.

This benchmark is selected primarily for the following considerations:

1. As indices provided by a professional index provider, the CSI series provided by CSI Co. Ltd. enjoys certain competitive edge and influence in the market;
2. Among the CSI series, the CSI 300 Index is a representative index in the market and is ideal to serve as a comparison benchmark against for the stock investments of the Fund, while the CSI Aggregate Bond Index is able to better reflect the full picture of the bond market and is well suited to serve as a comparison benchmark for the bond investments of the Fund.

VIII. Risk-Return Profile

With its expected returns and risks higher than those of money market funds and bond funds but lower than equity funds, the Fund is a mixed assets fund that features relatively higher risks and higher returns among offer securities investment funds.

IX. Principles and methods pertaining to the Fund Manager's exercise of shareholders' rights

1. Does not seek shareholdings in listed companies and does not participate in the business management of listed companies;
2. Conducive to the safety and appreciation of the Fund's assets;
3. The Fund Manager exercises its shareholder's rights independently in accordance with the relevant national requirements, protecting the interests of the Fund Unitholders;
4. The Fund Manager exercises its creditor's rights independently in accordance with the relevant national requirements, protecting the interests of the Fund Unitholders.

X. Margin Facilities and Securities Borrowing of the Fund

The Fund may participate in margin facilities and securities borrowing in accordance with the relevant Laws and Regulations and policies in force at the time.

XI. Investment Portfolio Report of the Fund

The board of directors and the directors of GF Fund Management Co., Ltd. guarantee that the Report is free of any false or misleading statement or material omission, and agree to take joint and several responsibility for the truth, accuracy and completeness of the information contained in the Report.

The Fund Custodian, ICBC, has reviewed the financial indicators, NAV performance and the Investment Portfolio Report herein on December 28, 2018 as required under the *Fund Contract* and guarantees the content reviewed is free of any false or misleading statement or material omission.

The data of the Investment Portfolio Report is as of September 30, 2018. The financial data contained in the Report are unaudited.

1. Asset portfolio of the Fund as of the end of the reporting period

Serial No.	Item	Amount (Yuan)	Proportion of Total Fund Asset (%)
1	Equity investment	1,899,106,199.96	80.28
	Of which: Stocks	1,899,106,199.96	80.28
2	Fixed Income investment	-	-
	Of which: Bonds	-	-
	Asset-backed securities	-	-
3	Precious metal investment	-	-
4	Financial derivatives investment	-	-
5	Financial assets purchased of resale	-	-
	Of which : Buyout repo financial assets purchased under resale agreement	-	-
6	Aggregate bank deposits and settlement provisions	464,891,386.70	19.65

7	Other assets	1,553,431.98	0.07
8	Total	2,365,551,018.64	100.00

2. Stock investment portfolio by sector as of the end of the reporting period

2.1) Domestic stock investment portfolio by sector as of the end of the reporting period

Code	Industry Type	Fair Value (Yuan)	Proportion of NAV of the Fund (%)
A	Agriculture, forestry, husbandry & fishery	-	-
B	Mining	-	-
C	Manufacturing	1,434,566,728.61	61.50
D	Power, heat, gas and water production and supply	88,782.16	0.00
E	Construction	-	-
F	Wholesale and retail	-	-
G	Transport, storage and postal services	-	-
H	Accommodation and catering	-	-
I	Information transmission, software and IT services	270,018,265.58	11.58
J	Finance	289,808.46	0.01
K	Real estate	-	-
L	Leasing and commercial services	169,534,990.26	7.27
M	Scientific research and technical services	-	-
N	Water conservation, environment and public utilities management	74,515.29	0.00
O	Residential services, repair and other services	-	-
P	Education	-	-
Q	Hygiene and social affairs	-	-

R	Culture, sports and entertainment	24,533,109.60	1.05
S	Comprehensive	-	-
	Total	1,899,106,199.96	81.42

2.2 Hong Kong Stock Connect stock investment portfolio by sector as of the end of the reporting period

The Fund holds no stock invested in through Hong Kong Stock Connect as of the end of the reporting period.

3. Breakdown of top 10 stock investments (in descending order of fair value as a percentage of the NAV of the Fund) as of the end of the reporting period

N o.	Stock Code	Stock Name	Number of shares	Fair Value (Yuan)	Proportion of the NAV of the Fund (%)
1	603816	Jason Furniture	3,388,431	168,743,863.80	7.23
2	603986	Gigadevice Semiconductor	1,699,890	150,831,239.70	6.47
3	300408	Three-Circle (Group)	7,016,834	145,879,978.86	6.25
4	002488	Zhejiang Jingu	12,988,316	139,884,163.32	6.00
5	300601	Kangtai Biological	3,000,000	130,500,000.00	5.59
6	300454	Sangfor	1,499,831	124,515,969.62	5.34
7	002183	Eternal Asia	20,009,958	123,661,540.44	5.30
8	300124	Inovance Technology	4,099,891	113,566,980.70	4.87
9	300750	Contemporary Amperex	1,509,850	110,219,050.00	4.73
10	002624	Perfect World	4,288,476	103,609,580.16	4.44

4. Bond investment portfolio by bond class as of the end of the reporting period

The Fund holds no bond as of the end of the reporting period.

5. Breakdown of top 5 bond investments (in descending order of fair value as a percentage of the NAV of the Fund) as of the end of the reporting period

The Fund holds no bond as of the end of the reporting period.

6. Breakdown of top 10 ABS investments (in descending order of fair value as a percentage of the NAV of the Fund) as of the end of the reporting period

The Fund holds no ABS as of the end of the reporting period.

7. Breakdown of top 5 precious metal investments (in descending order of fair value as a percentage of the NAV of the Fund) as of the end of the reporting period

The Fund holds no precious metal as of the end of the reporting period.

8. Breakdown of top 5 warrant investments (in descending order of fair value as a percentage of the NAV of the Fund) as of the end of the reporting period

The Fund holds no warrant as of the end of the reporting period.

9. Description of the trading of stock index futures the Fund invested in as of the end of the reporting period

(1) The Fund holds no stock index futures as of the end of the reporting period.

(2) The Fund conducted no stock index futures trading during the reporting period.

10. Description of the trading of treasury bond futures the Fund invested in as of the end of the reporting period

(1) The Fund holds no treasury bond futures as of the end of the reporting period.

(2) The Fund conducted no treasury bond futures trading during the reporting period.

11. Notes to the Investment Portfolio Report

(1) None of the issuers of top 10 securities the Fund has invested in was under investigation by the regulators during this reporting period or was publicly censured or punished within one year prior to the preparation date of the report.

(2) None of the top 10 stocks the Fund has invested in during the reporting period became disqualified for the alternative pool of stocks under the Fund Contract.

(3) Composition of Other Assets

No.	Name	Amount (Yuan)
1	Guarantee deposits and margins paid	1,034,383.86
2	Securities clearing receivable	-
3	Dividends receivable	-
4	Interest receivable	84,404.46
5	Subsequent subscription proceeds receivable	434,643.66

6	Other receivables	-
7	Amortization expenses	-
8	Others	-
9	Total	1,553,431.98

(4) Breakdown of holdings of convertible bonds during conversion period as of the end of the reporting period

The Fund holds no convertible bond during conversion period as of the end of the reporting period.

(5) Breakdown of restricted shares of top 10 stocks as of the end of the reporting period

The Fund has no liquidity issue on the top 10 stocks as of the end of the reporting period.

Section IX Performance of the Fund

The Fund Manager shall manage and use the fund assets according to the principles of dedication, honesty, good faith, and due diligence, but does not guarantee any profits or minimum returns on the Fund. Past performance of the Fund is not indicative of future performance.

Investment involves risks. Investors shall read the Prospectus carefully before deciding to invest in the Fund. The Fund's performance is as of June 30, 2018.

1. NAV per Fund Unit Growth during the Reporting Period and Comparison against Benchmark ROR over the Same Time Frame

(1) GF Industry Leaders Mixed Assets Fund Class A:

Phase	NAV per Fund Unit Growth Rate ①	Standard Deviation of NAV per Fund Unit Growth Rate ②	Performance Benchmark ROR ③	Standard Deviation of Performance Benchmark ROR ④	① — ③	② — ④
2010.11.23-2010.12.31	-0.30%	0.64%	-0.98%	1.11%	0.68%	-0.47%
2011.1.1-2011.12.31	-25.38%	1.17%	-18.83%	1.04%	-6.55%	0.13%
2012.1.1-2012.12.31	12.77%	1.23%	6.75%	1.02%	6.02%	0.21%
2013.1.1-2013.12.31	20.50%	1.43%	-6.33%	1.12%	26.83%	0.31%

2014.1.1-2014.12.31	46.98%	1.22%	43.49%	0.97%	3.49%	0.25%
2015.1.1-2015.12.31	60.16%	2.68%	6.21%	1.99%	53.95%	0.69%
2016.1.1-2016.12.31	-22.70%	1.77%	-8.63%	1.12%	-14.07%	0.65%
2017.1.1-2017.12.31	20.85%	1.04%	17.35%	0.51%	3.50%	0.53%
2018.1.1-2018.6.30	-19.38%	1.27%	-9.45%	0.92%	-9.93%	0.35%
Since the Effective Date of the Fund Contract up to now	79.23%	1.57%	16.44%	1.16%	62.79%	0.41%

(2) GF Industry Leaders Mixed Assets Fund Class H:

Phase	NAV Growth Rate ①	Standard Deviation of NAV Growth Rate ②	Performance Benchmark ROR ③	Standard Deviation of Performance Benchmark ROR ④	① — ③	② — ④
2015.12.29-2015.12.31	0.60%	1.50%	0.08%	0.74%	0.52%	0.76%
2016.1.1-2016.12.31	-22.66%	1.77%	-8.63%	1.12%	-14.03%	0.65%
2017.1.1-2017.12.31	21.08%	1.04%	17.35%	0.51%	3.73%	0.53%
2018.1.1-2018.6.30	-19.43%	1.26%	-9.45%	0.92%	-9.98%	0.34%
Since the Effective Date of the Fund Contract up to now	-24.10%	1.42%	-3.43%	0.88%	-20.67%	0.54%

2. Comparison between changes in the NAV per Fund unit since the Fund Contract was effective and the performance benchmark of the fund unit over the same period

GF Industry Leaders Mixed Assets Fund

Comparison between the Cumulative NAV per Fund unit Growth of GF Industry Leaders Mixed Assets Fund and the historical trend of the Performance Benchmark ROR

(Nov 23, 2010 – June 30, 2018)

1) GF Industry Leaders Mixed Assets Fund Class A



GF Industry Leaders Mixed Assets Fund Class A Performance Benchmark

2) GF Industry Leaders Mixed Assets Fund Class H



Section X Property of the Fund

I. Total Asset Value of the Fund

The Total Asset Value of the Fund is the sum total of the value of all securities and notes, the principal and interest of all bank deposits, the receivables from subsequent subscriptions of fund units and the value derived from other investments.

The main components are:

1. Bank deposits and receivables from interest;
2. Settlement provisions and accrued interest;
3. Payment of security deposit as per relevant regulations and interest receivables;
4. Receivables from settlement of securities transactions;
5. Receivables from subsequent subscription monies;
6. Equity investments and valuation adjustments of the same;
7. Bond investments and valuation adjustments of the same and accrued interest;
8. Warrants investment and valuation adjustments of the same;

9. Other investments and valuation adjustments of the same;
10. Other assets.

II. NAV of the Fund

The Net Asset Value (NAV) of the Fund is the Total Asset Value of the Fund net of all liabilities.

III. Fund Asset Account

The Fund shall open in the name of the Fund Custodian a cash settlement account and an custody designated account for cash settlement business of the Fund, and in the joint name of the Fund Custodian and the Fund a securities account. It shall also open in the name of the Fund an interbank bond custody account and report to the People's Bank of China for filing. The Fund accounts must be independent from those asset accounts owned by the Fund Manager, the Fund Custodian, the Fund Sales Agency and the Registrar, as well as the asset accounts of other funds.

IV. Custody and Disposal of Fund Assets

The property of the Fund is segregated from the property of the Fund Manager, the Fund Custodian and the Fund Sales Agency, and is under the custody of the Fund Custodian. The Fund Manager and the Fund Custodian cannot assume ownership of the property of the Fund. Any property and gains derived from the management and operations of the Fund and from other circumstances by the Fund Manager and the Fund Custodian shall belong to the property of the Fund. The Fund Manager, the Fund Custodian, the Registrar and the Fund Sales Agency shall assume legal liability to the extent of their own assets. Their creditors shall not request to freeze, detain or exercise other rights on the assets of the Fund. The fund assets shall not be disposed of unless required by the Laws and Regulations and the *Fund Contract*.

Claims arising from management and operations of the property of the Fund by the Fund Manager shall not be used to offset against the debts arising from the property owned by the Fund Manager. Claims and debts arising from assets of different funds managed by the Fund Manager shall not be offset against each other.

Section XI Valuation of Fund Assets

I. Purpose of Valuation

The purpose of valuation of fund assets is to objectively and accurately reflect if there is preservation or appreciation of fund assets. The NAV per Fund Unit which is calculated on the basis of the NAV of the Fund determined after the valuation of the fund assets, is the basis of calculating the prices of Subsequent Subscription and Redemption of the Fund.

II. Valuation Day

The Valuation Day of the Fund refers to a normal business day of any related securities exchange and a non-business day on which the net value of the Fund is required to be disclosed in accordance with the Laws and Regulations of the State.

III. Valuation Objects

Assets and liabilities, such as stocks, bonds, warrants, principal and interest of bank deposits, etc.

IV. Valuation Procedures

The routine valuation of the Fund is conducted by the Fund Manager. After the valuation is completed by the Fund Manager, the valuation result shall be sent to the Fund Custodian by means that has been agreed by both parties. The Fund Custodian shall verify the valuation according to the Laws and Regulations, the valuation methods, time and procedures specified in the Fund Contract. If the valuation result is verified and is without any errors, the Fund Custodian shall send the valuation result to the Fund Manager by means that has been agreed by both parties. The review on the month-end, half-year-end and year-end valuations shall be conducted simultaneously with the checking of fund accounting records.

V. Valuation Methods

1. Valuation of equity securities which are listed on stock exchange

The equity securities (such as stocks, warrants, etc.) which are listed on stock exchange shall be valued by their market prices (closing prices) quoted on securities exchanges on the valuation day. In case there is no trading on the valuation day and no material changes on the economic environment and no major events of the securities issuers which might affect the prices of securities on the last trading day, those securities shall be valued by the market prices (closing prices) on the latest trading day. If there are material changes on the economic environment and there are major events on the securities issuers which might affect the prices of securities after the latest trading day, the latest trading market prices may be adjusted and the fair prices may be determined with reference to the prevailing market prices and material changes of similar types of investment.

2. Equity securities before listing shall be treated separately as follows:

(1) Stocks that are issued through bonus issue, capitalization issue, placement issue and secondary public offering of new shares shall be valued in the same way as the same stocks quoted on the stock exchanges on the valuation day or shall be valued at the market prices (closing prices) on the latest trading day if there is no trading on the valuation day;

(2) In case of unlisted stocks and warrants that are initially issued, valuation techniques shall be adopted to determine the fair value. In the event that it is difficult to calculate the fair value by valuation techniques in a reliable manner, such stocks shall be valued at cost;

(3) The stocks that are initially offered with definite locked-in period shall be valued in the same way as the same stocks listed on the stock exchanges after the listing of the same stock on the stock exchange. For the stocks that are not publicly offered and have definite locked-in period, they are valued at the fair values determined in accordance with the relevant provisions of the regulatory authorities or industry associations.

3. Valuation of fixed income products which are traded in stock exchange

(1) The fixed income products which are listed and traded or quoted or transferred in stock exchange shall be valued at the valuation net prices of the corresponding products on that day provided by a third party valuation agency (unless otherwise specified);

(2) The convertible bonds which are listed and traded in stock exchange are valued at the net prices which result from deducting the accrued interest of bonds included in the closing prices of convertible bonds from the closing prices on the valuation day;

(3) For the asset-backed securities and privately placed bonds which are quoted and transferred on stock exchange, valuation techniques shall be adopted to determine the fair value. In the event that it is difficult to calculate the fair value by valuation techniques in a reliable manner, such securities and bonds shall be valued at cost;

4. The fixed income products which are traded in the interbank market are valued at the valuation net prices of the corresponding products on that day provided by a third party valuation agency. If the bonds are not listed in the interbank market and the valuation prices have not been provided by any third party valuation agency, the bonds shall be valued cost.

5. Where the same securities are traded in two markets or more at the same time, they shall be valued respectively at the market where they are traded.

6. In case of the rights that are entitled by holding of stocks, valuation techniques shall be adopted to determine the fair value. In the event that it is difficult to calculate the fair value by valuation techniques in a reliable manner, such rights shall be valued at cost.

7. The stock index futures contracts invested by the Fund are in general valued at the settlement price on the day of valuation. If there is no settlement price on the day of valuation and there is no material change on the economic environment after the latest trading day, the settlement price on the latest trading day shall be adopted for valuation.

8. Treasury bond futures contracts are valued at the settlement price on the valuation day. If there is no settlement price on the day of valuation and there is no material change on the economic environment after the latest trading day, the settlement price on the latest trading day shall be adopted for valuation. Where provisions are otherwise stipulated in the Laws and Regulations in the future, such provisions shall be observed.

9. Should any conclusive evidence prove that valuation made by the aforesaid methods cannot objectively reflect the fair values, the Fund Manager may, pursuant to the specific circumstances and after consultation with the Fund Custodian, conduct a valuation at a price which better reflects the fair value.

10. Where mandatory provisions are stipulated in the Laws and Regulations and by the regulators, such provisions shall be observed. Where any new clauses are added, the valuation shall be made pursuant to the latest provisions of the State.

Where the Fund Manager or the Fund Custodian discovers that the valuation of the Fund is in breach of the valuation methods and procedures stated in the Fund Contract and the provisions in relevant Laws and Regulations, or fails to provide sufficient protection to the interests of Fund Unitholders, the other party shall be informed immediately and both parties shall jointly investigate the reasons and shall negotiate for settlement.

In accordance with the relevant Laws and Regulations, the obligations of the calculation of the NAV of the Fund and the accounting and auditing of the Fund shall be assumed by the Fund Manager. The responsibility for the accounting of the Fund shall be assumed by the Fund Manager. Hence, for the accounting issues related to the Fund, if both parties cannot reach a consensus after full discussion on the principle of equality, the calculation result of the NAV of the Fund made by the Fund Manager shall be published.

VI. Confirmation of the NAV per Fund Unit and Handling of Valuation Errors

The calculation of the NAV per Fund Unit shall be round from the fourth decimal place to the third decimal place. When errors actually occur in the valuation and the calculation of the NAV per Fund Unit, the Fund Manager shall rectify immediately, and take reasonable measures to prevent further losses. If the error amounts to or exceeds 0.25% of the NAV of the Fund, the Fund Manager shall report to the CSRC for record. If the error amounts to 0.5% of the NAV per Fund Unit, the Fund Manager shall make an announcement, and report to the CSRC for record. Any losses caused to Investors by valuation errors of the Fund shall be borne by the Fund Manager. The Fund Manager shall have the right to claim faulty parties for the liabilities which shall not be borne by the Fund Manager.

For handling of errors, the parties to the Fund Contract agree as follows:

1. Types of Errors

In the course of operation of the Fund, if the Fund Manager, Fund Custodian, Registrars, Sales Institutions or Investors makes an error due to their own fault and causes any loss to other parties, the responsible party for the error shall be liable for and indemnify the party involved (“Impaired Party”) for its loss incurred by such error based on the following “Principles of Handling Error”.

The main types of the aforesaid errors include but are not limited to errors in declaration of information, errors in data transmission, errors in data calculation, errors from system failure and errors in placing instructions; errors arisen from technical reasons that cannot be foreseen, avoided or defied at the existing technical level of the industry shall be considered as Force Majeure and shall be treated pursuant to the following provisions.

Where any event of Force Majeure results in the loss or false treatment of the Investor’s trading information or other errors, the party who errs due to Force Majeure shall not be liable to indemnify other parties, provided that the party who obtains improper gains due to such errors shall be liable to return the improper gains.

2. Principles of Handling Errors

(1) In the event that an error has occurred, but has not caused any loss to the party concerned, the responsible party for the error shall coordinate with other parties in a timely manner to correct in time and the fees incurred in the process of rectifying the error shall be borne by the responsible party for the error. If any party suffers a loss the error not rectified in time, the loss incurred by parties involved shall be borne by the responsible party for the error. If the responsible party for the error has actively coordinating and an obliged party who has enough time to rectify but fails to do so, this party shall be liable for the corresponding compensation. The responsible party for the error shall confirm the corrections with the parties involved and shall ensure the error has been corrected.

(2) The responsible party for the error shall be liable for direct losses rather than indirect losses which may be caused to the parties involved, and shall only be liable to the direct parties involved with the error rather than any other third party.

(3) The party who obtains improper gains due to errors shall be obliged to return the improper gains. However, the responsible party for the errors shall be liable for the errors. If the party which obtains the improper gains does not return the improper gains in whole or in part and therefore incurring any loss of interests to other parties (“Impaired Party”), the responsible party for the valuation errors shall compensate the loss of the Impaired Party and shall be entitled to request the party who has obtained the improper gains to return the improper gains to the extent of the compensation amount paid by the responsible party for the errors. If the party who obtains the improper gains has returned this portion of improper gains to the Impaired Party, the Impaired Party shall return to the responsible party for the errors the exceeding amount which results from deducting its actual losses from the sum of the compensation amount received and the improper gains.

(4) The errors shall be adjusted to the correct situation as if the errors had not occurred.

(5) Where the responsible party for the error refuses to make compensation, the Fund Custodian shall claim the Fund Manager for the interests of the Fund and is entitled to require for indemnification or compensation of the fees and losses suffered thereby, if the loss of fund

assets is attributable to the Fund Manager's fault. The Fund Manager shall claim the Fund Custodian for the interests of the Fund if the loss of fund assets is attributable to the Fund Custodian. Where a third party other than the Fund Manager and the Fund Custodian causes the loss of fund assets and refuses to compensate, the Fund Manager shall be liable to claim the responsible party for the error.

(6) Where the party making errors does not compensate the Impaired Party in accordance with relevant provisions and, pursuant to Laws and Regulations, administrative regulations, the *Fund Contract* or other provisions, the Fund Manager shall indemnify the Impaired Party on its own or in accordance with the judgment and arbitral award from the court, the Fund Manager is entitled to claim the parties who make the errors and is entitled to require such party to indemnify or compensate the Fund Manager for the fees and losses incurred thereby.

(7) The errors shall be handled based on other principles as provided by Laws and Regulations.

3. Procedures of Handling Errors

After the errors are identified, the concerned parties shall promptly rectify such error according to the following procedures:

(1) Identify the reasons for the errors, list all the concerned parties and determine which party is responsible for the error according to such reasons;

(2) Evaluate the losses incurred by the errors according to Principles of Handling Errors or in the manner as agreed by the concerned parties;

(3) The responsible party for the error shall make correction and compensate for the losses in accordance with the Principles of Handling Errors or a method agreed upon by the concerned parties through negotiations;

(4) Where the trading data of the Fund at the Registrars of the Fund is required to be modified according to the methods for handling errors, the Registrars of the Fund shall rectify and confirm the same with the concerned parties.

(5) Where the deviation of errors from the NAV per Fund Unit calculated by the Fund Manager and the Fund Custodian amounts to 0.25% of the NAV per Fund Unit, the Fund Manager shall report to the CSRC; and where the deviation of errors from the NAV per Fund Unit calculated by the Fund Manager and the Fund Custodian amounts to 0.5% of the NAV per Fund Unit, the Fund Manager shall make an announcement and report to the CSRC for record.

VII. Circumstances of Suspension of Valuation

1. The securities trading markets exchange relating to the Fund's investment is closed for business because of festive holidays or other reasons;

2. The Fund Manager cannot accurately evaluate the value the fund assets due to Force Majeure or other circumstances;

3. If more than 50% of the NAV of the Fund on the preceding valuation day does not have any active market price as reference and the use of valuation techniques would still cause significant uncertainty in fair value, after consultation and confirmation with the Fund Custodian, the Fund Manager shall suspend the valuation of the Fund;

4. Other circumstances identified by the CSRC.

VIII. Treatment of Extraordinary Circumstances

1. Where the Fund Manager conducts the valuation in accordance with Item 9, the valuation errors shall not be regarded as valuation errors in respect of the Fund;

2. Due to the mistakes in the data transmitted by the stock exchanges and its registration and clearing companies or due to other events of Force Majeure, although the Fund Manager and the Fund Custodian have taken necessary, appropriate and reasonable measures to check, no valuation error on the fund assets caused by such mistakes is found, the Fund Manager and Fund Custodian may be exempted from the liability for the compensation. However, the Fund Manager and the Fund Custodian shall actively take necessary measures to mitigate or eliminate the impact of such mistakes.

IX. Net Value of Fund Units of the Newly Added Class “H” Units

1. Class “A” Units and Class “H” Units are subject to separate valuation. Respective net values for units of both types are calculated separately on each valuation day of the Fund and announced as required. Dividing the net asset value of a type of fund units by the balance of the quantity of its units on the same day equals the net value of its units. The calculated net value of the fund units is rounded up to three decimal places (4 out of 5 in for the fourth decimal digit).

Section XII Fund Income and Distribution

I. Composition of Fund Income

Fund income is the balance of interest income, gains from investments, gains from changes in fair value and other income less relevant expenses. Realized income of the Fund refers to the balance of the Fund income less the gains from changes in fair value.

II. Fund Income Available for Distribution

Fund income available for distribution refers to the lower of retained profit and realized income of retained profit of the Fund as of the base day of income distribution.

III. Principles of Income Distribution of the Fund

1. Subject to the conditions for dividend payment applicable to the Fund, income distribution of the Fund may take place up to a maximum of six times a year. The amount distributed each time may not be lower than 10% of the amount available for distribution on the base day of income distribution. Where the Fund Contract has been in effect for less than three months, no income distribution will be arranged;
2. There are two options for income distribution: cash dividends and reinvestment of dividends. Investors may choose cash dividends or automatic reinvestment of dividends to acquire more Fund units; if the investor has not indicated his choice, the default option by the Fund shall be cash dividends. Investors may choose different means of income distribution in different Sales Institutions, but can only choose one means of income distribution in the same Sales Institution. The Registrar will use the means of income distribution that the investor has last selected as the chosen means;
3. After income distribution of the Fund, the NAV per unit of the Fund must not be lower than the face value, that is, the NAV per unit on the base day of income distribution less the amount distributed for each unit must not be lower than the face value;
4. Each fund unit of the Fund within the same class enjoys equal right in income distribution;
5. If otherwise provided for under the Laws and Regulations or by the regulators, such provisions shall prevail.

IV. Income Distribution Plan

The income distribution plan of the Fund shall specify the income available for distribution, the recipients of the income, time of distribution, amount and proportion to be distributed, and means of distribution, etc. as of the base day of income distribution.

V. Finalization, Announcement and Implementation of the Income Distribution Plan

The income distribution plan of the Fund shall be proposed by the Fund Manager and reviewed by the Fund Custodian, and then posted on the Designated Media within two days and reported to the CSRC for record.

The interval between the dividends payment day and the base day of income distribution of the Fund (i.e. the cut-off date for the calculation of income available for distribution) must not be longer than 15 working days.

VI. Expenses Incurred During Income Distribution of the Fund

Cost of bank transfer or other handling charges incurred during income distribution of the Fund shall be borne by investors. Where the cash dividends payable to an investor is below a certain amount and not enough to cover bank transfer cost or other handling charges, the Registrar may convert the cash dividends payable to the Fund Unitholder into Fund units. Reinvestment of dividends shall be calculated as per the *Business Rules*.

Section XIII Expenses and Taxes of the Fund

I. Types of Expenses of the Fund

1. Management fee payable to the Fund Manager;
2. Custody fee payable to the Fund Custodian;
3. Information disclosure expenses relating to the Fund under the effective the *Fund Contract*;
4. Accountant's fee, attorney's fee and legal costs relating to the Fund under the effective *Fund Contract*;
5. Expenses pertaining to general meetings of the Fund Unitholders;
6. Expenses arising from trading of securities;
7. Bank charges for remittance of the Fund;
8. Other fees which may be charged to the fund assets according to the relevant provisions of the State and the agreed provisions in the *Fund Contract*.

Expenses incurred upon liquidation of the Fund shall be deducted at the actual charges from total value of the property of the Fund.

II. Accrual Methods, Accrual Standards and Payment Methods of the Expenses of the Fund

1. Management fee payable to the Fund Manager

The management fee shall be accrued at the annual rate of 1.5% of the NAV of the Fund on the preceding day. The calculation method is as follows:

$$H = E \times 1.5\% \div \text{Number of days in the current year}$$

H is the management fee accrued every day

E is the NAV of the Fund on the preceding day.

The management fee is calculated daily and is accrued daily to the end of each month, and is payable monthly. The Fund Manager will send payment order for Fund's management fee to the Fund Custodian, and the Fund Custodian will pay a lump-sum to the Fund Manager from the fund assets within 2 Working Days before next month after its verification. In case of statutory festive holiday and public holiday, etc., the date of payment shall be postponed.

2. Custody fee payable to the Fund Custodian

The custody fee shall be accrued at the annual rate of 0.25% of the NAV of the Fund on the preceding day. The calculation method of the custody fee is as follows:

$$H = E \times 0.25\% \div \text{Number of days in the current year}$$

H is the custody fee accrued every day

E is the NAV of the Fund on the preceding day.

The custody fee is calculated daily and is accrued daily to the end of each month, and is payable monthly. The Fund Manager will send payment order for Fund's custody fee to the Fund Custodian, and the Fund Custodian will withdraw a lump-sum from the fund assets within 2 Working Days before next month after its verification. In case of statutory festive holiday or public holiday, the date of payment shall be postponed.

3. The management fee as well as the custody fee and their methods of calculation for Class "H" units of the Fund are same as Class "A" units. The annual rate of management fee is 1.5% and the annual rate of custody fee is 0.25%.

Pursuant to the provisions of the regulations and the corresponding agreements, the aforesaid expenses mentioned in Item 3-7 in I. Types of Expenses of the Fund shall be included in the current expenses at their actual amount of charges and shall be disbursed by the Fund Custodian from the property of the Fund.

III. Items Not Included in the Expenses of the Fund

Expenses that are not included in expenses of the Fund are as follows:

1. The expenses or the losses of the fund assets incurred due to the Fund Manager and the Fund Custodian fail to perform or fail to fully perform their obligations;
2. The expenses incurred when the Fund Manager and the Fund Custodian deal with the not related to the operations of the Fund;
3. Relevant expenses incurred before an effective *Fund Contract*, which include, but not limited to, capital verification fee, accountant's fee and lawyer's fee, information disclosure expenses, etc. ;
4. Other items that shall not be included in the expenses of the Fund as stipulated by the relevant provisions of the Laws and Regulations or the CSRC.

IV. Adjustments to the Expenses

After reaching an agreement by negotiation, the Fund Manager and the Fund Custodian may adjust the relevant fee rates, such as fund management fee rate, custody fee rate, etc. according to the development conditions of the Fund.

A general meeting of Fund Unitholders must be convened for deliberating the increase of fee rates, such as fund management fee rate, fund custody fee rate, etc. A general meeting of Fund Unitholders is not required to convene for the purpose of reducing fee rates, such as the fund management fee rate, the fund custody fee rate, etc.

The Fund Manager must announce on at least one of the Designated Media no later than two Working Days before the implementation date of new fee rates.

V. Taxes of the Fund

All subject taxpayers involved in the course of business of the Fund shall perform their obligations of tax payment pursuant to the taxation Laws and Regulations of the State.

Section XIV Accounting and Audit of the Fund

I. Accounting Policy of the Fund

1. The Fund Manager is the responsible party for the accounting of the Fund;
2. The accounting year of the Fund commences on January 1 of a calendar year and ends on December 31 of the same calendar year. The accounting year for the initial offering of the Fund shall be based on the following principle: if the *Fund Contract* has been effective for less than two months, it shall commence in the next accounting year;
3. RMB shall be used as the accounting currency for the accounting of the Fund and as the accounting unit of the Fund;
4. The accounting standards shall adopt the accounting standards of the PRC;
5. A designated set of account books are maintained and accounting is done independently for the Fund;
6. The Fund Manager and the Fund Custodian shall each keep complete account books and vouchers, and shall perform routine accounting work and prepare accounting reports in accordance with relevant rules;
7. The Fund Custodian shall reconcile and confirm in writing the accounting and preparation of reports of the Fund with the Fund Manager on a monthly basis.

II. Annual Audit of the Fund

1. The Fund Manager shall engage an accounting firm, which is independent from the Fund Manager and the Fund Custodian and which is qualified for conducting securities business, and its Certified Public Accountants to audit the annual financial statements of the Fund;
2. The accounting firm shall seek prior consent of the Fund Manager and the Fund Custodian before replacing any Certified Public Accountant(s) who is/are in charge of the Fund;
3. If in the opinion of the Fund Manager there are good reasons to replace the accounting firm, the Fund Manager shall notify the Fund Custodian. The Fund Manager shall announce the replacement of the accounting firm on the Designated Media and report to the CSRC for record within 2 days following the replacement.

Section XV Information Disclosure of the Fund

I. Information disclosure of the Fund shall comply with the *Funds Law*, the *Measures on Operations*, the *Measures on Information Disclosure*, the *Fund Contract* and other relevant regulations.

II. Parties Bound by Information Disclosure Obligations

Parties bound by the obligations of information disclosure include such natural persons, legal persons and other organizations as required by the Laws and Regulations and the CSRC, such as the Fund Manager, the Fund Custodian, the Fund Unitholders who convene Fund Unitholders' meetings, etc.

The parties bound by the obligations of information disclosure of the Fund shall disclose information of the Fund in accordance with the relevant Laws and Regulations and the requirements of the CSRC, and shall ensure that the contents of the disclosed information are true, accurate and complete.

Information pertaining to the Fund that is required to be disclosed by the parties bound by the obligations of information disclosure shall be disclosed within the time limit set by the CSRC, and shall be disclosed on the media designated by the CSRC and the websites of the Fund Manager and the Fund Custodian (the “websites”), so as to ensure that investors of the Fund shall be able to view or copy the publicly disclosed information at such time and in such manner as specified in the *Fund Contract*.

III. The parties bound by information disclosure obligations of the Fund promise the publically disclosed information does not contain following actions:

1. Any false records, misleading statements or material omissions;
2. Any forecast of the performance of securities investment;
3. Any guarantee of income or assumption of liability for losses in violation of relevant regulations;
4. Any statement degrading other fund managers, fund custodians or sales institutions;
5. Any congratulatory, complimentary, or commendatory words from any natural person, legal person or other organization; and
6. Other action prohibited by the CSRC.

IV. The public disclosure of information of the Fund is made in Chinese. If information disclosure is also made in any foreign language, the parties bound by information disclosure obligations must make sure the information disclosed in these two languages is consistent. If there is any discrepancy, the Chinese version shall prevail.

The public disclosure of information of the Fund uses Arabic numerals; unless otherwise stated, the currency used is RMB (Yuan).

V. Information to Be Disclosed

Information that is required to be disclosed includes the following:

(i) The *Prospectus*, the *Fund Contract* and the *Custody Agreement*

After the application for Fund offering is approved by the CSRC, the Fund Manager shall publish the *Prospectus* and an extract of the *Fund Contract* on the Designated Media three days prior to the commencement of the offering of fund units. The Fund Manager and the Fund Custodian shall post the *Fund Contract* and the *Custody Agreement* on the website.

1. The *Prospectus* shall disclose, to the maximum extent, all matters that have a bearing on investors' decision-making and specify arrangements for Subscription, Subsequent Subscription and Redemption, investment in the Fund, product characteristics of the Fund, risk disclosure, information disclosure and services to Fund Unitholders. When *Fund Contract* is effective, the Fund Manager shall, within 45 days after the end of every six months, update the *Prospectus* and post it on the website, and publish an extract of the updated *Prospectus* on the Designated Media. The Fund Manager shall, at least 15 days prior to the announcement, submit the updated *Prospectus* to the local office of the CSRC in the place where its head office is located and provide a written explanation on the updated content.
2. The *Fund Contract* is a legal document that specifies the rights and obligations of the parties to the Fund Contract, the rules and procedures for convening and holding general meetings of Fund Unitholders, the characteristics of the Fund and other matters that have a material effect on the interests of the investors in the Fund.
3. The *Custody Agreement* is a legal document that defines the rights and obligations of the Fund Custodian and the Fund Manager in the custody of the Fund property and in the supervision over the operations of the Fund.

(ii) Offering Announcement of Fund Units

The Fund Manager shall prepare an *Offering Announcement* detailing the specific matters in relation to the offering of fund units, and publish the *Offering Announcement* on the Designated Media on the same day the *Prospectus* is published.

(iii) Announcement of effective Fund Contract

The Fund Manager shall, on the next day of the Effective Date of the *Fund Contract*, make an announcement on the Designated Media that the *Fund Contract* has taken effect.

(iv) NAV of the Fund and NAV per Fund Unit

When the *Fund Contract* is effective and before processing applications for Subsequent Subscription or Redemption of the fund units, the Fund Manager shall publish at least once a week the NAV of the Fund and the NAV per Fund Unit.

After starting to process applications for Subsequent Subscription or Redemption, the Fund Manager shall, on the next day of each Business Day, disclose the NAV per Fund Unit and cumulative NAV per Fund Unit of the Fund on the Business Day via its website, distribution outlets of the fund units and other media.

The Fund Manager shall announce the NAV of the Fund and the NAV per Fund Unit of the last Business Day of each fiscal year and half-year. The Fund Manager shall publish the NAV of the Fund, the NAV per Fund Unit and the cumulative NAV per Fund Unit on the Designated Media on the next day following the aforementioned Business Day.

(v) Subsequent Subscription Price and Redemption Price of Fund Units

The Fund Manager shall specify the calculation and the rate of the Subsequent Subscription price and Redemption price of the fund units in information disclosure documents such as the *Fund Contract* and the *Prospectus*, and ensure investors are able to view or copy the said information at any distribution outlets of the Fund.

(vi) Periodic Reports, including Quarterly Reports, Semi-Annual Reports and Annual Reports

The Fund Manager shall complete the annual report of the Fund within 90 days after the end of a fiscal year. The Fund Manager shall post the full text of the report on the website and an extract of the report on the Designated Media. Financial statements contained in the annual report of the Fund must be audited.

The Fund Manager shall complete the semi-annual report of the Fund within 60 days after the end of the first half of a fiscal year. The Fund Manager shall post the full text of the report on the website and an extract of the report on the Designated Media.

The Fund Manager shall complete the quarterly report of the Fund within 15 Working Days after the end of each quarter, and publish the report on the Designated Media.

If the *Fund Contract* has been effective for less than two months, the Fund Manager needs not to prepare quarterly report, semi-annual report or annual report for the period.

Periodic reports of the Fund, in both electronic form and written form, shall be submitted to the CSRC and the local offices of the CSRC in the place where the head office of the Fund Manager is located for the record on the second Working Day following public disclosure.

The Fund Manager shall disclose the portfolio assets of the Fund and liquidity risk analysis in the annual report and semi-annual report of the Fund.

If a single Investor holds fund units reaching or exceeding 20% of the total fund units during the reporting period, the Fund Manager shall disclose the category of such Investor, the amount and proportion of fund units held by such Investor at the end of the reporting period, the changes in the units held during the reporting period, and the risks specific to the products in the periodic reports such as quarterly report, semi-annual report and annual report, except for the special circumstances recognized by the CSRC.

(vii) Interim Reports

Upon the occurrence of a major event in relation to the Fund, the parties bound by information disclosure obligations shall prepare and publish an interim report within two days, and submit the report to the CSRC and the local offices of the CSRC in the place where the head office of the Fund Manager is located for the record on the day of public disclosure.

The major event mentioned above is defined as any event that may significantly impact on the interests of the Fund Unitholders or the price of the fund units, and includes:

1. A general meeting of Fund Unitholders;
2. Termination of the *Fund Contract*;
3. Change of the operation of the Fund;
4. Replacement of the Fund Manager or the Fund Custodian;
5. Change of the legal name or address of the Fund Manager or the Fund Custodian;
6. Change of the Fund Manager's shareholders and their shareholdings;
7. Extension of the Initial Offer Period of the Fund;
8. Replacement of Chairman of the Board, General Manager and other senior management members or fund managers, or replacement of the head of the Fund Custody Department at the Fund Custodian;
9. Replacement of more than 50% of the directors of the Fund Manager within the same year;
10. Replacement of more than 30% of the key personnel of the Fund Manager or the Fund Custody Department of the Fund Custodian within the same year;
11. Lawsuits involving the Fund Manager, the property of the Fund or the custody of the Fund;

12. Investigation of the Fund Manager or the Fund Custodian by the regulators;
13. Major administrative penalties imposed on the Fund Manager or any of its Directors, General Manager, other senior management members or fund managers, or on the Fund Custodian or the head of the Fund Custody Department;
14. Material related-party transactions;
15. Income distribution of the Fund;
16. Change of the accrual standards, method and fee rates used in the calculation of management fee and custody fee, among others;
17. A NAV per Fund Unit valuation error of the Fund which amounts to 0.5% of the NAV per Fund Unit;
18. Replacement of the accounting firm;
19. Change of Fund Sales Agency;
20. Replacement of the Registrar;
21. Commencement of Subsequent Subscription and Redemption of the Fund;
22. Change of the rate and payment method of Subsequent Subscription and Redemption;
23. Occurrence of Substantial Redemption and deferral of Redemption payment;
24. Continuous occurrence of Substantial Redemptions and temporary suspension of accepting applications for Redemption;
25. Lifting of the suspension of accepting applications for Subsequent Subscription and Redemption after the temporary suspension of the same;
26. In case of major events involving the adjustment to the Subsequent Subscription and Redemption of the Fund or potential impact on Redemption of investors;
27. Other events specified by the CSRC.

(viii) Clarification Announcement

Throughout the duration of the *Fund Contract*, if there is any news on any public media or any rumors circulating in the market that may have a misleading effect on or cause sharp fluctuations to the price of the fund units, the parties bound by information disclosure obligations must release a clarification to the public as soon as they become aware of such news or rumors, and report the situation to the CSRC without delay.

(ix) General Meeting of Fund Unitholders

All matters resolved in a general meeting of Fund Unitholders must be reported to the CSRC for approval or for record and must be announced to the public. The convener shall inform the Fund Unitholders the meeting time, meeting format, matters to be discussed and considered, proceedings, voting, and other matters, at least 40 days before the meeting.

In the event that a Fund Unitholder convenes a Fund Unitholders' general meeting in his own initiative in accordance with the law, and the Fund Manager and the Fund Custodian did not thereafter disclose the information pertaining to the decisions made in the Fund Unitholders' general meeting in fulfillment of their information disclosure obligations, the convener shall fulfill his information disclosure obligations.

(x) Other information required by the CSRC.

VI. Management of Information Disclosure Affairs

The Fund Manager and the Fund Custodian shall establish a comprehensive information disclosure management system and assign staff members to specifically take charge of information disclosure affairs.

Information disclosure of the Fund by the parties bound by information disclosure obligations must comply with the rules of the CSRC on the contents and format of information disclosure.

The Fund Custodian shall, in accordance with the applicable Laws and Regulations, the rules of the CSRC and the terms under the *Fund Contract*, review and examine the publicly disclosed information prepared by the Fund Manager that is in relation to the Fund, such as the NAV of the Fund, NAV per unit, Subsequent Subscription price and Redemption price per Fund Unit, periodic reports and regularly updated Prospectus. A written or a stamped document will be given to the Fund Manager as confirmation.

The Fund Manager and the Fund Custodian shall select the newspaper for information disclosure among the Designated Media.

Besides the obligatory information disclosure on the Designated Media in accordance with the law, the Fund Manager and the Fund Custodian may also disclose information on other public media if they deem necessary, provided that such disclosure does not take place prior to the information disclosure on the Designated Media. Moreover, the information disclosed on different media must be consistent.

Professional agencies that furnish the parties bound by information disclosure obligations with Auditors' Report and legal opinions regarding the information disclosure of the Fund shall prepare working papers, and the related files must be preserved for a minimum of 10 years following the termination of the Fund Contract.

VII. Preservation and Review of Documents pertaining to Information Disclosure

After the Prospectus has been released, a copy must be kept at the domicile of the Fund Manager, the Fund Custodian and Sales Institutions of the Fund respectively for the public to view and copy.

After the periodic report of the Fund has been released, a copy must be kept at the domicile of the Fund Manager and the Fund Custodian respectively for the public to view and copy.

Section XVI Risk Disclosure

I. Key Risks in Investment in the Fund

1. Market risk

Prices in the securities market are influenced by various factors such as economic factors, political factors, investment psychology and trading system, leading to changes in the Fund's yield level and thus giving rise to risks. Key risk factors include:

- (1) Policy risk. Changes in national macroeconomic policies such as monetary policies, fiscal policies, industry policies and regional development policies, etc. will lead to fluctuations in market prices and thus give rise to risks.
- (2) Economic cycle risk. As the economy changes cyclically, the yield level of the securities market will also exhibit cyclical changes. If the Fund invests in bonds, its yield level will change accordingly, which will give rise to risks.
- (3) Interest rate risk. Fluctuations of interest rates in the financial market will lead to changes in securities market prices and yield levels. Interest rates directly affect the prices and return rates of bonds, thus influencing the financing costs and profits of enterprises. If the Fund invests in bonds, its yield will also be affected by changes in interest rates.
- (4) Operational risk of listed companies. The quality of operation of listed companies depends on a variety of factors, such as management capability, financial position, market prospects, competition of the industry and competency of employees. All these factors could trigger changes in the profit of an enterprise. If the listed company in which the Fund invests is poorly operated, the price of its shares may fall, or its profit available for distribution may decrease, resulting in a decline in the yield of the investment of the fund. Although the Fund can spread this non-systematic risk by means of investment diversification, it cannot avoid such risk completely.
- (5) Liquidity risk of the bond market. Given the limited depth and breadth of the interbank bond market, trading is relatively less active. This may increase the difficulty in realizing interbank bonds, causing risks in the ability of the Fund to realize its assets.
- (6) Purchasing power risk. The profits of the Fund will be distributed mainly in cash, and the purchasing power of cash may reduce due to inflation. This would in turn decrease the actual yield of the Fund.
- (7) Reinvestment risk. Reinvestment risk is reflective of the impact of falling interest rates on the return on reinvestment of interest income derived from fixed-income securities. This is counter-balanced by the price risk (i.e. interest rate risk) brought about by rising interest rates. Specifically, when interest rates are falling, the reinvestment yield of interest income derived from fixed-income securities the Fund invests in will be reduced.

(8) Credit risk. If the issuers of bonds in which the Fund has invested are in default or fail to repay any principal or interest that falls due, or if there is a fall in bond prices due to a downgrade of the credit rating of such issuers, the Fund's assets will suffer a loss.

2. Management risk

In the course of the operations of the Fund, operational errors or internal control failures may occur as a result of investment strategies, human factors or improper management systems. These may give rise to losses. Management risks include:

(1) Decision-making risk: this refers to the possibility of losses of the fund assets due to improper decision making in the course of the Fund's investment strategy formulation, implementation of investment decisions and supervision and review of investment performance;

(2) Operational risk: this refers to the possibility of losses due to human factors such as ambiguous investment instructions and operational mistakes in transactions in the course of the implementation of investment decisions;

(3) Technical risk: this refers to the possibility of losses due to factors such as improper installation of management information systems;

3. Ethical risk: this refers to the possibility of losses due to the staff's non-compliance with the code of conduct or acts in breach of Laws and Regulations.

4. Liquidity risk

Liquidity risk refers to the risk that the Fund Manager may not realize the Fund assets at a reasonable price in time for payment of the Redemption monies of the Investors during the operation of the open-ended fund.

The Fund is a mixed assets Fund. Under normal circumstances, 60%-95% of the Fund's assets are invested in stocks; the investment target is financial instrument with good liquidity; the Fund will apply the principle of diversified investment and continuous optimization to establish a portfolio for investment operation, maintain the liquidity of the portfolio and prevent liquidity risks. The Fund has good liquidity.

(1) Arrangements of Subsequent Subscription and Redemption of Fund

For details, please refer to "Section V Subsequent Subscription and Redemption of Fund Units" of the Fund Contract to learn more about the arrangements of Subsequent Subscription and Redemption of the Fund. When there is any liquidity risk in the Fund, the Fund Manager may comprehensively use alternative liquidity risk management tools to mitigate or cope with the liquidity risk of the Fund. Investors may be subject to Redemption applications being suspended for acceptance, Redemption monies being deferred for payment, short-term Redemption fees being charged, valuation of the Fund being suspended or other risks. Investors should understand their liquidity preferences and assess whether they match the liquidity risk of the Fund.

(2) Liquidity risk management measures under Substantial Redemption

Substantial Redemption may occur during transactions of the Fund. Substantial Redemptions may cause difficulties in position adjustment of the Fund, resulting in liquidity risks or even an impact on the NAV of the Fund. When there is Substantial Redemption in the Fund, the Fund Manager may decide on such measures as full Redemption, partial deferred Redemption or suspension of Redemption, depending on the current asset portfolio of the Fund. In the case that the Redemption application is deferred or the payment of Redemption monies is deferred, the Investors may face the risk of being unable to make full Redemption or to obtain Redemption funds in time. In the case of deferral of Redemption applications for Investors of the Fund, the fund units that Investors cannot redeem will also face the risk of fluctuations in the net value.

(3) Circumstances and procedures of and potential impact on Investors from implementing alternative liquidity risk management tools

After negotiating with the Fund Custodian, the Fund Manager may comprehensively use various types of liquidity risk management tools to make appropriate adjustments to the Redemption applications, in accordance with the provisions of laws, regulations and Fund Contract, on the premise of ensuring that Investors are treated fairly, as an aid to the liquidity risk of Fund Managers under specific circumstances, including but not limited to:

1) Suspension of accepting Redemption applications

For details, please refer to “X. Circumstances and Handling of Suspension of Redemption or Deferral Payment of Redemption Monies” and “XI. Circumstances and Handling of Substantial Redemption” in “Section V. Subsequent Subscription and Redemption of Fund Units” of the Fund Contract to learn more about the circumstances and procedures for suspension of accepting Redemption applications by the Fund.

Under this circumstance, part or all of the Redemption applications of the Investors may be rejected, and the net value of the Fund units when the Investors have completed the Redemption of the Fund may be different from the net value of the Fund units when the Redemption application is submitted.

2) Deferred payment of redemption monies

For details, please refer to “X. Circumstances and Handling of Suspension of Redemption or Deferral Payment of Redemption Monies” and “XI. Circumstances and Handling of Substantial Redemption” in “Section V. Subsequent Subscription and Redemption of Fund Units” of the Fund Contract to learn more about the circumstances and procedures for deferred payment of redemption monies by the Fund.

Under this circumstance, the time for the Investors to receive the Redemption monies may be delayed as compared with the normal circumstance, which may adversely affect the Investors’ funding arrangement.

3) Charging of short-term Redemption fees

A Redemption fee of not less than 1.5% shall be charged to the Investors of Class A units who have a holding period of less than 7 days, and the full amount of the above Redemption fees shall be credited to the property of the Fund. Charging short-term Redemption fees will make the

Investors of Class A units to bear a higher Redemption fee when the sustained holding period is less than 7 days.

4) Suspension of valuation of the Fund

For details, please refer to “**VII. Circumstances of Suspension of Valuation**” in “Section XIII Valuation of Fund Assets” of the Fund Contract to learn more about the circumstances and procedures for suspension of valuation of the Fund.

Under this circumstance, there is no net value of the fund units available for reference to investors on the one hand, and on the other hand, the Fund will suspend the acceptance of Redemption applications for Subsequent Subscription of the Fund. Suspending the acceptance of Redemption applications for Subsequent Subscription of the Fund will result in Investors being unable to make Subsequent Subscription or Redemption of the Fund.

5) Other measures recognized by CSRC.

5. Compliance Risk

Compliance risk refers to the risk associated with any breach of the provisions under the Laws and Regulations of the country in the course of the management or operations of the Fund, or the investments of the Fund being in breach of the relevant provisions of the regulations or the Fund Contract.

6. Investment management risks: (1) With its expected returns and risks higher than those of money market funds and bond funds but lower than equity funds, the Fund is a mixed assets fund that features relatively higher risks and higher returns when compares with securities investment funds; (2) The risk associated with stock selection method and model; (3) The risk of incorrect subjective judgment of the fund managers; and (4) Other risks.

7. Other risks

(1) With the emergence and development of new investment instruments that are in line with the investment philosophy of the Fund, investment in such instruments may result in risks particular to these instruments

(2) Risks arising from technical factors, such as the risk of an unreliable computer system;

(3) Risks arising from deficiencies in institutional development, staffing and establishment of internal control system due to the rapid development of the Fund’s business;

(4) Risks caused by human factors, such as insider dealing or fraud;

(5) Risks associated with overdependence on key personnel, such as the fund managers;

(6) Any Force Majeure, such as wars or natural disasters, that may cause a loss in the Fund’s assets and affect the yield of the Fund, and thus give rise to associated risks; and

(7) Risks caused by other accidents.

II. Disclaimer

1. Investors investing in the Fund at their own risk;
2. Apart from being sold directly by the Fund Manager, the Fund is also sold by agency via its Sales Institutions such as ICBC. Neither the Fund Manager nor the Sales Institutions can guarantee the Fund's income or the safety of principal.

Section XVII Termination and Liquidation of Fund

I. Termination of the Fund

Under any of the following circumstances, the *Fund Contract* shall be terminated:

1. The general meeting of Fund Unitholders resolves to terminate the *Fund Contract*;
2. The duties of the Fund Manager or the Fund Custodian are terminated, and the position is not succeeded by new Fund Manager or Fund Custodian within six months;
3. Other circumstances agreed in the *Fund Contract*;
4. Other circumstances stipulated by the Laws and Regulations and the CSRC.

II. Liquidation of the Fund

1. Liquidation team of the property of the Fund: A liquidation team shall be established within 30 Working Days after the occurrence of any event that results in the termination of the *Fund Contract*. The Fund Manager shall organize a liquidation team of the Fund's property and carry out the liquidation of the Fund under the supervision of the CSRC.

2. Composition of the liquidation team of the Fund's property: The liquidation team of the Fund's property consists of the Fund Manager, the Fund Custodian, certified public accountants and lawyers who are qualified for engaging securities business, and some persons appointed by the CSRC. The liquidation team of the Fund's property may engage necessary staff.

3. Duties and responsibilities of the liquidation team of the Fund's property: The liquidation team of the Fund's property shall be responsible for the safekeeping, clearing, valuation, realization and allocation of the property of the Fund. The liquidation team of the Fund's property may take necessary civil activities in accordance with relevant laws.

4. Liquidation Procedures for the Fund's property:

(1) Upon the termination of the *Fund Contract*, the liquidation team of the Fund's property shall carry out a unified takeover of the Fund;

(2) To clear and confirm the property, encumbrances and debts;

(3) To value and realize the Fund's property;

(4) To prepare the liquidation report;

(5) To engage an accounting firm to audit the liquidation report and to engage a law firm to issue legal opinion on the liquidation report;

- (6) To report the results of liquidation to the CSRC for record and to make an announcement;
 - (7) To allocate the remaining property of the Fund.
5. The liquidation period for the property of the Fund is six months.

III. Liquidation Expenses

Liquidation expenses mean all reasonable fees and expenses incurred during the liquidation process of the Fund carried out by the liquidation team of the Fund's property, which shall be disbursed from the Fund's property by the liquidation group team of the Fund's property with priority.

IV. Allocation of Remaining Property after Liquidation of the Fund

In accordance with the allocation plan of the liquidation of the Fund's property, all remaining assets after liquidation of the Fund's property (net of liquidation expenses of liquidation of the Fund's property, payment of taxes in arrears and repayment of the Fund's debts) shall be allocated to the Fund Unitholders in proportion to the fund units held by the Fund Unitholders.

V. Announcement of Liquidation of the Fund

Any material matters in the liquidation process shall be announced in a timely manner. The liquidation report of the Fund's property which have been audited by an accounting firm and have been issued with legal opinion by a law firm, shall be reported to the CSRC and an announcement shall be made. The announcement of liquidation of the Fund's property shall be published by the liquidation team of the Fund's property within 5 Working Days after the termination of the *Fund Contract* and has been reported to the CSRC for record.

VI. Keeping of Account Books and Documents of Liquidation of the Fund

The Fund Custodian shall keep the account books and documents of the liquidation of the Fund's property for more than 15 years.

Section XVIII Summary of Fund Contract

I. Rights and Obligations of Fund Unitholders, Fund Manager and Fund Custodian

(i) Rights and Obligations of Fund Unitholders

Fund Investors' purchase of the fund units of the Fund shall be deemed as their acknowledgement and acceptance of the *Fund Contract*. Fund Investors become Fund Unitholders and Parties to the *Fund Contract* from the date they acquire the fund units subscribed pursuant to the *Fund Contract*, until they cease to hold any fund units of the Fund. It is not a prerequisite for the Fund Unitholder, as a Party to the Fund Contract, to seal or sign on the *Fund Contract* in writing.

Each fund unit within the same class shall have equal and lawful interest. Due to difference in NAV per Fund Unit between the Class "A" and Class "H" Fund Units of the Fund, the amount distributed from the yield of Fund and the distributed amount from balance of Fund Assets after liquidation may differ.

1. In accordance with the *Funds Law, Measures on Operations* and other relevant provisions, the rights of Fund Unitholders include but not limited to:

- (1) To share the income brought by the Fund's property;
- (2) To participate in the allocation of the remaining property of the Fund after liquidation;
- (3) To apply for redeeming the fund units which are held by them in accordance with laws;
- (4) To request to convene a general meeting of Fund Unitholders in accordance with relevant provisions;
- (5) To attend or appoint a proxy to attend a general meeting of Fund Unitholders and exercise their voting rights on matters resolved on the general meeting of Fund Unitholders;
- (6) To access or copy the publicly disclosed information of the Fund;
- (7) To supervise the investment operation of the Fund Manager;
- (8) To bring a suit against the violation of their lawful interests by the Fund Manager, the Fund Custodian and the Sales Institutions of the Fund; and
- (9) Other rights stipulated by the Laws and Regulations and the *Fund Contract*.

2. In accordance with the *Funds Law, Measures on Operations* and other relevant provisions, the obligations of Fund Unitholders include but are not limited to:

- (1) To abide by the Fund Contract;

- (2) To pay the Subscription, Subsequent Subscription and Redemption monies and the expenses specified by the Laws and Regulations and the *Fund Contract*;
- (3) To assume the limited liability for the loss of the Fund or the termination of the *Fund Contract* to the extent of the fund units it holds
- (4) Not to engage in any activity that will adversely impair the lawful interests of the Fund or other parties to the *Fund Contract*;
- (5) To restitute unjust enrichment gains received from the Fund Manager, the Fund Custodian and the Sales Institutions for any reason during the course of trading of the Fund;
- (6) To execute the effective decisions adopted at a general meeting of Fund; Unitholders
- (7) Other obligations stipulated by the Laws and Regulations and the CSRC, and those agreed in the *Fund Contract*.

(ii) Rights and Obligations of the Fund Manager

1 In accordance with the *Funds Law, Measures on Operations* and other relevant provisions, the rights of the Fund Manager include but are not limited to:

- (1) To carry out the offering of the Fund pursuant to laws;
- (2) To independently utilize the property of the Fund from the Effective Date of the *Fund Contract* in accordance with the Laws and Regulations and the *Fund Contract*;
- (3) To change management fee of the Fund pursuant to the *Fund Contract* and other fees stipulated by the Laws and Regulations or approved by the CSRC;
- (4) To sell fund units;
- (5) To convene general meetings of Fund Unitholders;
- (6) To supervise the Fund Custodian in accordance with the *Fund Contract* and the relevant Laws and Regulations. If the Fund Manager believes that the Fund Custodian has been in breach of the *Fund Contract* and the relevant national Laws and Regulations, the Fund Manager shall report to the CSRC and other regulators, and shall take necessary measures to protect the interests of the Investors of the Fund;
- (7) To nominate a new Fund Custodian in the event of replacement of the Fund Custodian;
- (8) To select, appoint and replace the Sales Institutions of the Fund and to supervise and manage the relevant behaviors of the Sales Institutions of the Fund;
- (9) To act or to appoint other qualified institution to act as the Registrar of the Fund to process the Registration Business of the Fund and to receive fees specified in the *Fund Contract*;
- (10) To determine the income distribution plan of the Fund in accordance with the *Fund Contract* and the relevant Laws and Regulations;

- (11) To reject or suspend accepting the application for Subsequent Subscription and Redemption to the extent agreed in the *Fund Contract*;
- (12) Subject to the compliance with the relevant Laws and Regulations and the *Fund Contract*, to formulate and modify the *Business Rules*, to determine and adjust the relevant fee rate structure and charging methods of the Fund (except for increasing the management fee rate and the custody fee rate);
- (13) Pursuant to the relevant Laws and Regulations, to exercise shareholders' rights on the invested companies in the interests of the Fund or to exercise the rights arising from the investment of the Fund's property in securities in the interests of the Fund;
- (14) To the extent permitted by the Laws and Regulations, to carry out margin facilities pursuant to laws in the interests of the Fund;
- (15) To exercise the right of litigation or to implement other legal actions on behalf of the interests of Fund Unitholders in name of the Fund Manager;
- (16) To select and change law firms, accounting firms, securities brokers, or other external institutions which provide services to the Fund;
- (17) Other rights stipulated by the Laws and Regulations and the *Fund Contract*.

2. In accordance with the *Funds Law*, *Measures on Operations* and other relevant provisions, the obligations of the Fund Manager include but are not limited:

- (1) To carry out the fund offering pursuant to the laws, and to undertake or appoint other institutions identified by the CSRC to undertake the offering, Subsequent Subscription, Redemption and registration of fund units. If it is deemed that the Sales Institutions are in breach of the *Fund Contract*, the *Fund Sales and Services Agency Agreement* and the relevant national laws, the Fund Manager shall report to the CSRC and other regulatory authorities and shall take the necessary measures to protect the interests of the Fund Investors;
- (2) To handle the procedures of filing for the Fund;
- (3) To manage and use the property of the Fund based on the principles of good faith, prudence and due diligence from the Effective Date of the *Fund Contract*;
- (4) To employ adequate qualified personnel with professional qualifications to conduct analysis and make decisions regarding the Fund's investment, and to manage and operate the property of the Fund in a professional business manner;
- (5) To establish sound systems for internal risk control, supervision and auditing, financial management and personnel management, etc., so as to ensure the property of the Fund under its management and the property of the Fund Manager are independent to each other. To have separate management and separate book-entry on various funds managed by the Fund Manager and to carry out securities investment;
- (6) Not to seek benefits for itself or any third party by making use of the Fund's property or entrust any third party to manage the property of the Fund by making use of the Fund's property unless otherwise provided by the *Funds Law*, the *Fund Contract* and other relevant provisions;
- (7) To be supervised by the Fund Custodian pursuant to laws;
- (8) To adopt appropriate and reasonable measures to ensure that the calculation methods of Subscription, Subsequent Subscription, Redemption and cancellation

prices of fund units are in compliance with the provisions of legal documents, such as the *Fund Contract*, etc., and to calculate and publish the NAV of the Fund and to confirm the Subsequent Subscription and Redemption unit prices of fund units in accordance with the relevant provisions;

- (9) To carry out the financial accounting of the Fund and to prepare the financial and accounting reports of the Fund;
- (10) To prepare semi-annual and annual reports of the Fund;
- (11) To perform the obligations of information disclosure and reporting in strict accordance with the *Funds Law*, the *Fund Contract* and other relevant provisions;
- (12) To keep business secrets of the Fund and not to disclose any investment plans, investment intentions, etc. of the Fund. To keep confidential of and not to disclose to others any information of the Fund before the same is made available to the public, save for disclosures required by the *Funds Law*, the *Fund Contract* and other relevant provisions;
- (13) To determine the income distribution plan of the Fund and to distribute the income to Fund Unitholders as agreed upon in the *Fund Contract*;
- (14) To accept and handle the applications for Subsequent Subscription and Redemption and to pay the redemption monies in time and in full;
- (15) To convene or assist the Fund Custodian or Fund Unitholders to convene a general meeting of Fund Unitholders in accordance with the *Funds Law*, the *Fund Contract* and other relevant provisions;
- (16) To maintain accounting books, statements, records of business activities of fund property management and other relevant information for more than 15 years;
- (17) To ensure all documents or materials which shall be provided to Investors of the Fund will be sent at the stipulated time, and to assure that Investors can inspect the publicly available information relating to the Fund at the time according to the time and means specified in the *Fund Contract* and can obtain copies of relevant information subject to the payment of reasonable cost;
- (18) To organize and participate in the liquidation team of the Fund's property and participate in the keeping, clearing, valuation, realization and allocation of the property of the Fund;
- (19) To report to the CSRC and notify the Fund Custodian in a timely manner in case of dissolution, revocation or bankruptcy according to laws;
- (20) To assume liability to pay compensation in case of any loss to the property of the Fund or any damage to the legitimate interests of the Fund Unitholders arising from the Fund Manager's breach in the *Fund Contract*. Such liability shall not be exempted due to its retirement;
- (21) To supervise the Fund Custodian to perform its obligations according to the provisions of the Laws and Regulations and the *Fund Contract*. The Fund Manager shall claim for compensation against the Fund Custodian for the Fund Unitholders in the event of any losses of the property of the Fund arising from the Fund Custodian's breach in the *Fund Contract*;
- (22) The Fund Manager shall be responsible for any act of a third party in handling any business of the Fund where the Fund Manager has entrusted its obligations to the third party; however, if the losses in the property of the Fund or the interests of Fund Unitholders are attributable to the responsibilities of the third party, the Fund

- Manager shall have the right to claim against the third party provide that to the Fund Manager has firstly assumed the liabilities;
- (23) To exercise the right of litigation or to implement other legal actions on behalf of the interests of the Fund Unitholders in the name of the Fund Manager;
 - (24) If the Fund fails to satisfy all filing requirements applicable to the Fund during the Initial Offer Period and the *Fund Contract* cannot take effect, all fees in relation to the offering shall be borne by the Fund Manager, and the fund-raised and the interest accrued on bank deposits over the same period of time shall be returned to all subscribers of the Fund within 30 days upon the end of Initial Offer Period of the Fund;
 - (25) To execute the effective decisions approved by the general meeting of Fund Unitholders;
 - (26) To establish and maintain the register of Fund Unitholders and provide the register of Fund Unitholders to the Fund Custodian on a regular or ad hoc basis ;
 - (27) Other obligations specified by the Laws and Regulations and the *Fund Contract* and those required by the CSRC.

(iii) The Right and Obligation of the Fund Custodian

1. In accordance with the *Funds Law, Measures on Operations* and other relevant provisions, the rights of the Fund Custodian include but are not limited to:
 - (1) To keep in safe custody the property of the Fund in accordance with the Laws and Regulations and the provisions in the *Fund Contract* from the Effective Date of the *Fund Contract*;
 - (2) To receive custodian fee pursuant to the *Fund Contract* of the Fund and other fees stipulated by the Laws and Regulations or approved by the regulators
 - (3) To supervise the Fund Manager's investment operation in respect of the Fund. If it is found that the Fund Manager's acts are in breach of the Fund Contract or the national Laws and Regulations and cause material losses to the property of the Fund and/or to the interests of other Parties to the Fund Contract, the Fund Custodian shall report to the CSRC and take necessary measures to protect the interests of the Investors of the Fund;
 - (4) To open securities accounts jointly in the names of the Fund Custodian and the Fund at the Shanghai Branch and Shenzhen Branch of China Securities Depository and Clearing Co., Ltd.;
 - (5) To open capital accounts for securities transactions in the name of Fund Custodian for the purpose of settlement of securities transactions;
 - (6) To open inter-bank bond custody accounts in the name of the Fund at China Central Depository & Clearing Co. Ltd. for the purpose of back-end matching and capital settlement for the bond investments of the Fund;
 - (7) To propose to call or convene a general meeting of Fund Unitholders;
 - (8) To nominate a new Fund Manager in the event of change of the Fund Manager;
 - (9) Other rights stipulated by the Laws and Regulations and the *Fund Contract*.

2. In accordance with the *Funds Law, Measures on Operations* and other relevant provisions, the obligations of the Fund Custodian include but not limited to:
- (1) To hold and keep the property of the Fund in safe custody pursuant to principles of honesty and good faith and with due diligence;
 - (2) To establish a specialized fund custody department, which operates in business premise that meet the requirements, employs adequate full-time qualified personnel who are familiar with the fund custody business, for the custody of the property of the Fund;
 - (3) To establish sound systems for internal risk control, supervision and auditing, financial management and personnel management systems, etc., so as to ensure the safety of the Fund's property, to ensure the property of the Fund under its custody, the Fund Custodian's own property and the property of other funds are independent to each other; to maintain separate accounts, conduct separate accounting and keep separate book-entry for various funds which are in its custody, and to ensure the registration of register, account setup, fund transfer and books recording among various funds are independent to each other;
 - (4) Not to make use of the Fund's property for seeking benefits for itself or any third party or entrust the property of the Fund under custody by any third party unless otherwise provided by *the Funds Law*, the *Fund Contract* and other relevant provisions;
 - (5) To safely keep all the major contracts related to the Fund signed by the Fund Manager on behalf of the Fund and the relevant evidences;
 - (6) To open capital account and securities account for the property of the Fund as required and to process the clearing and settlement in a timely manner according to the investment instructions of the Fund Manager pursuant to the agreed terms in the *Fund Contract*
 - (7) To keep business secrets of the Fund. To keep confidential and not to disclose to others any information of the Fund before the same is made available to the public, save for disclosures required by the *Funds Law*, the *Fund Contract* and other relevant provisions;
 - (8) To review and examine the NAV of the Fund calculated by the Fund Manager and the unit price of Subsequent Subscription and Redemption prices (9) To make the information disclosures in relation to the custody business activities of the Fund;
 - (10) To provide its opinion on the financial and accounting reports of the Fund as well as the quarterly, semi-annual and annual reports of the Fund to illustrate whether the Fund Manager's operation in all material aspects is in strict accordance with the provisions of the *Fund Contract*. In the event that the Fund Manager fails to perform the acts stipulated in the *Fund Contract*, it is also necessary to illustrate whether the appropriate measures have been taken by the Fund Custodian;
 - (11) To keep the records, account books, statements and other related materials of the custody services activities of the Fund for more than 15 years;
 - (12) To establish and maintain the register of Fund Unitholders;
 - (13) To prepare account books and check with Fund Manager in accordance with the provisions;

- (14) To pay the Fund income and Redemption monies to the Fund Unitholders pursuant to the instruction of the Fund Manager or relevant provisions;
- (15) To convene a general meeting of Fund Unitholders or to cooperate with the Fund Unitholders to convene a general meeting of Fund Unitholders by themselves pursuant to laws, in accordance with relevant provisions;
- (16) To supervise the investment operation of the Fund Manager in accordance with the Laws and Regulations and the provisions in the *Fund Contract*;
- (17) To join in the liquidation team of the Fund's property and participate in the keeping, clearing, valuation, realization and allocation of the property of the Fund;
- (18) To report to the CSRC and the CBRC and notify the Fund Manager in a timely manner in case of dissolution, revocation and bankruptcy pursuant to laws;
- (19) To assume liability to pay compensation in the case of any loss of the property of the Fund incurred by breach of the Fund Contract. Such liability shall not be exempted due to its retirement;
- (20) To supervise the Fund Manager to fulfill its obligations in accordance with the Laws and Regulations and the *Fund Contract*, and shall claim for compensation against the Fund Manager for the benefits of the Fund Unitholders in the event that any losses of the property of the Fund arising from the Fund Manager's breach of the *Fund Contract*;
- (21) To execute the effective resolutions approved by general meetings of Fund Unitholders;
- (22) Other obligations stipulated by the Laws and Regulations, and the CSRC and those agreed in the *Fund Contract*.

II. Procedures and Rules for Convening General Meeting of Fund Unitholders, and for Discussion and Voting in the Meeting

A general meeting of Fund Unitholders is jointly constituted by Fund Unitholders and the legal authorized proxies of Fund Unitholders. Every unit held by Fund Unitholder has equal voting right.

(i) Reasons for Convening a General Meeting

1. A general meeting of Fund Unitholders shall be convened when there is an occurrence or a need for determining one of the following reasons:
 - (1) To terminate the *Fund Contract*;
 - (2) To change the Fund Manager;
 - (3) To replace the Fund Custodian;
 - (4) To change the operation mode of the Fund;
 - (5) To increase the remunerations standards of the Fund Manager and the Fund Custodian;
 - (6) To change the type of the Fund;
 - (7) To merger the Fund with other funds;
 - (8) To change the investment objectives, scope or strategy of the Fund;

- (9) To change of the procedures of general meeting of the Fund Unitholders;
- (10) The Fund Manager or the Fund Custodian requests to convene a general meeting of Fund Unitholders;
- (11) The Fund Unitholder(s) who individually or jointly hold(s) more than 10% (inclusive) of the total number of units of the Fund (calculated on the basis of the number of fund units as of the day that the Fund Manager receives the proposal, same for below) request(s) in writing to convene a general meeting of Fund Unitholders in respect of the same subject matter;
- (12) Other matters that have material impact on the rights and obligations of the Parties to the *Fund Contract*; and
- (13) Other matters that require to convene a general meeting of Fund Unitholders as required by the Laws and Regulations, the *Fund Contract* or the CSRC.

2. In any of the following situations, the amendments may be made by the Fund Manager and the Fund Custodian upon consultation and without convening a general meeting of Fund Unitholders:

- (1) To reduce the management fee and custodian fee;
- (2) To impose additional charges in respect of the Fund as required by the Laws and Regulations;
- (3) To adjust the Subsequent Subscription fee rate or to reduce the Redemption fee rate within the scope specified by Laws and Regulations and the *Fund Contract*;
- (4) To revise the *Fund Contract* due to changes made in the corresponding Laws and Regulations;
- (5) Any amendments to the Fund Contract that would not adversely affect in substance to the benefits of the Fund Unitholders or any amendments that would not make changes on the rights and obligations of the Parties to the Fund Contract; and
- (6) Other circumstances apart from the circumstances where a general meeting of Fund Unitholders shall be convened in accordance with the Laws and Regulations and the *Fund Contract*.

(ii) Convener and Convening Methods of Meeting

- 1. The general meeting of Fund Unitholders shall be convened by the Fund Manager unless otherwise stipulated by the Laws and Regulations or agreed in the *Fund Contract*;
- 2. If the Fund Manager does not convene the meeting pursuant to the relevant provisions or cannot convene the meeting, the meeting shall be convened by the Fund Custodian;
- 3. The Fund Custodian shall submit a written proposal to the Fund Manager to convene the Fund Unitholders meeting as it considers necessary. The Fund Manager shall decide whether to convene the meeting and give a written notice to the Fund Custodian within 10 days following receipt of the written proposal. If the Fund Manager decides to

convene the meeting, the meeting shall be convened within 60 following after the issuance of the written decision; if the Fund Manager decides not to convene the meeting and the Fund Custodian still considers that it is necessary to convene the meeting, the Fund Custodian shall convene the meeting on its own.

4. If the Fund Unitholders representing more than 10% (inclusive) of fund units request in writing to convene a general meeting of Fund Unitholders in respect of the same subject matter, they shall submit a written proposal to the Fund Manager. The Fund Manager shall decide whether to convene the meeting and give a written notice to the representative(s) of the proposing Fund Unitholders and the Fund Custodian within 10 days following receipt of the written proposal. If the Fund Manager decides to convene the meeting, the meeting shall be convened within 60 days following the issuance of the written decision; if the Fund Manager decides not to convene the meeting and the Fund Unitholders representing more than 10% (inclusive) of fund units still consider that it is necessary to convene the meeting, they shall submit a written proposal to the Fund Custodian. The Fund Custodian shall decide whether to convene the meeting and give a written notice to the representative(s) of the proposing Fund Unitholders and the Fund Manager within 10 days following receipt of the written proposal; if the Fund Custodian decides to convene the meeting, the meeting shall be convened within 60 days following the issuance of the written decision.
5. If the Fund Unitholders representing more than 10% (inclusive) of fund units requests to convene a general meeting of Fund Unitholders in respect of the same subject matter but both the Fund Manager and the Fund Custodian decide not to convene the meeting, the Fund Unitholders individually or jointly representing more than 10% (inclusive) of fund units are entitled to convene the meeting on their own, provided that they shall report to the CSRC for record at least 30 days in advance. If the Fund Unitholders convene a general meeting of Fund Unitholders pursuant to the laws on their own, the Fund Manager and the Fund Custodian shall cooperate and shall not obstruct or interfere.
6. The convener of the general meeting of Fund Unitholders is responsible for choosing and determining the time, venue and form of the meeting and the registration date of interests.

(iii) Time, Contents and Method of Notice of Convening General Meeting of Fund Unitholders

- 1 The convener shall make an announcement regarding the convening of a general meeting of Fund Unitholders on at least one Designated Media 40 days before the date of the meeting. The notice of convening the general meeting of Fund Unitholders shall at least specify the followings:
 - (1) The time, venue, method and form of the meeting;
 - (2) Agenda of the meeting, procedures for discussion and voting method;
 - (3) The registration date of interests of the Fund Unitholders who are entitled to attend the general meeting of Fund Unitholders;

- (4) Requirements for the contents of letter of authorized proxy (including but not limited to the identity, delegated authority and valid period of the proxy) as well as the time and place of service;
 - (5) The name and contact number of the standing contact person for the matters of the meeting;
 - (6) The documents and formalities required to be prepared and fulfilled by the attendees of the meeting; and
 - (7) Other matters required to be notified by the convener.
2. If the meeting is convened and votes are cast by means of communications, the convener shall determine the means of communication and the form of written voting, and shall specify in the notice of the meeting the specific means of communications adopted in this general meeting of Fund Unitholders, the appointed notary institutions, as well as its contact information and the contact person, and the delivery deadline and the method of receiving the written voting opinions.
 3. If the convener is the Fund Manager, it shall otherwise notify the Fund Custodian, in writing, to supervise the counting of the written voting opinions at the specified venue. If the convener is the Fund Custodian, it shall otherwise notify the Fund Manager, in writing, to supervise the counting of the written voting opinions at the specified venue. If the convener is the Fund Unitholders, they shall otherwise notify the Fund Manager and Fund Custodian, in writing, to supervise the counting of the written voting opinions at the specified venue. The refusal of the Fund Manager or the Fund Custodian to appoint any representative(s) to supervise the counting of the written voting opinions will not affect the validity of the counting of votes and the result of voting.

(iv) Method of Attending Meeting by Fund Unitholders

The general meeting of Fund Unitholders may be convened by forms of onsite meeting or communication meeting.

The forms for convening meeting shall be confirmed by the convener of the meeting, but the meeting for replacement of the Fund Manager and the Fund Custodian shall be convened in form of onsite meeting.

1. Onsite meeting: The Fund Unitholder attends in person or appoints a proxy with a letter of authorized proxy for voting to attend the meeting. The authorized representatives of the Fund Manager and the Fund Custodian shall attend the general meeting of Fund Unitholders when the on-site meeting is held. If the Fund Manager or the Fund Custodian does not appoint any representative to attend the meeting, the voting validity will not be affected. The agenda of the general meeting of Fund Unitholders shall only be proceeded if the onsite meeting has satisfied all of the following conditions:
 - (1) The certificates of holdings of the Fund Unitholders who attend the meeting in person, the certificates of holdings of the principals as presented by their proxies and the letter of authorized proxy for voting of the principals shall meet the requirements of the Laws and

Regulations, the *Fund Contract* and the notice of meeting. The evidence of holding fund units shall be consistent with the registration information held by the Fund.

- (2) According to the verified and consolidated certificates on the fund units held by the attendees as of the date of registration of interests, the corresponding fund units reflected in the valid certificates represent more than 50% (inclusive) of the total fund units on the date of registration of interests.
2. Communications meeting: Communications meeting refers that the Fund Unitholders deliver their votes on voting matters in writing to an address specified by the convener before the deadline of voting. Voting of communications meeting shall be taken place in writing.

A communications meeting is deemed to be valid if all of the following conditions are satisfied:

- (1) After publishing the notice of meeting in accordance with the provisions in the *Fund Contract*, the convener of the meeting shall consecutively publish the relevant reminding announcement within 2 Working Days;
- (2) The convener shall notify the Fund Custodian (the Fund Manager, if the Fund Custodian is the convener) to go to the specified venue to supervise the counting of written voting opinions. Under the supervision of the Fund Custodian (the Fund Manager, if the Fund Custodian is the convener) and the notary institution, the convener of the meeting collects the written voting opinions from the Fund Unitholders by the means stated in the notice of meeting. If the Fund Manager or the Fund Custodian notified refuses to participating in the collection of the written voting opinions, the voting validity will not be affected;
- (3) If the Fund Unitholders submit written opinions directly by their own or via their authorized representatives, the fund units held by the Fund Unitholders shall not be less than 50% (inclusive) of the total number of fund units as at the registration date of interests;
- (4) The certificates of holdings of fund units which are submitted by the Fund Unitholders who submit the written voting opinions directly or by the representatives appointed by the Fund Unitholders on their behalf to submit the written opinions as mentioned in item (3) above, the certificates of holdings of the principals which are presented by their proxies who submitted the written opinions and the letter of authorized proxy for voting shall meet the requirements of the relevant Laws and Regulations, the *Fund Contract* and the notice of meeting notice, and shall conform to records in the Registrars of the Fund;
- (5) The notice of meeting shall be reported to the CSRC for record before it is published.

If the voting process is carried out by means of communication, unless there are sufficient evidences to the contrary, the Investors who have submitted the verification documents of identification of Investors which are in compliance with the requirement stated in the notice of meeting shall be deemed as valid attendees, the written voting opinions which apparently comply with the relevant Laws and Regulations and the notice of meeting notice shall be deemed as valid votes. Any vague or contradictory voting opinions shall be deemed as abstaining from voting; however, they shall be included in the total number of fund units represented by the Fund Unitholders who submitted the written voting opinions.

(v) Contents and Procedure of Discussion

1. Contents of discussion and proposal right

Contents of discussion are the major matters which are related to the interests of Fund Unitholders, such as material amendments to the *Fund Contract*, decision on termination of the *Fund Contract*, replacement of the Fund Manager, replacement of the Fund Custodian, merger with other funds, other matters provided for under the Laws and Regulations and the *Fund Contract* and other matters that the convener of meeting deems necessary to be discussed at a general meeting.

The Fund Manager, the Fund Custodian and the Fund Unitholder who individually or jointly hold more than 10% (inclusive) of the total fund units on the date of registration of interests may submit a proposal that will be deliberated and voted on at the general meeting of Fund Unitholders to the convener before the notice of meeting has been sent by the convener; they may also submit a temporary proposal to the convener after the meeting notice has been sent and such proposal shall be submitted to the convener 35 days prior to the date of the meeting and shall be announced by the convener.

After the convener of the general meeting of Fund Unitholders has sent out the notice of meeting, any amendments to the original proposals shall be announced 30 days before the meeting convenes.

For the content of discussion that has not been announced in advance, no voting shall be taken at the general meeting of Fund Unitholders.

The convener shall review the temporary proposals submitted by the Fund Manager, Fund Custodian and the Fund Unitholders. If such temporary proposals have satisfied the conditions, they shall be announced 30 days before the meeting is convened. The convener shall review the proposals on the following principles:

- (1) **Relevance** – For the proposals which involve the matters directly relating to the Fund and within the scope of the authority of the general meeting of Fund Unitholders as specified by the Laws and Regulations and the Fund Contract, the convener shall present the same to the meeting for deliberation; for those which do not meet the aforesaid requirements, the convener shall not present the same to the general meeting of Fund Unitholders for deliberation. If the convener decides not to present any proposal of the Fund Unitholders to the meeting for voting, he/she shall explain and illustrate his/her decision at that general meeting of Fund Unitholders.
- (2) **Procedural** – The convener of the meeting may make decision on the procedural issues involved in the proposals. The proposals may be split up or combined for voting with the consent of the original proposers; if the original proposers disagree with such change, the host of the meeting may submit a request to the general meeting of Fund Unitholders for making decision in respect of the procedural issues and have relevant

deliberation in accordance with the procedures as determined by the general meeting of Fund Unitholders.

With regard to the proposals which are submitted by the Fund Unitholders who individually or jointly hold more than 10% (inclusive) of the total fund units on the date of registration of interests and the proposals which are submitted by the Fund Manager or the Fund Custodian to the general meeting of Fund Unitholders for deliberation, if such proposals are not adopted at the general meeting of Fund Unitholders after deliberation the same proposals shall be presented again to the general meeting of Fund Unitholders for deliberation, at the interval of no less than six months. Unless otherwise as specified by the Laws and Regulations.

After the notice of meeting is given by the convener of the general meeting of Fund Unitholders, if it is required to make amendment to an original proposal, an announcement shall be made no later than 30 days prior to the convening date of the general meeting of Fund Unitholders. Otherwise, the convening date of meeting shall be postponed and shall assure there is an interval of at least 30 days between the convening date of meeting and the announcement date.

2. Discussion procedures

(1) Onsite Meeting

In case of onsite meeting, the host of the meeting shall confirm and announce the scrutineer according to the provisions in Article 7 below, and then read out the proposals, which shall form the meeting resolutions after discussion and voting. The host of the meeting is the representative who is authorized by the Fund Manager to attend the meeting. In the event that the authorized representative of the Fund Manager is unable to host the meeting, the meeting shall be hosted by the representative who is authorized by the Fund Custodian to attend the meeting; if both the authorized representative of the Fund Manager and the authorized representative of the Fund Custodian are unable to host the meeting, a Fund Unitholder shall be selected as the host of the general meeting of Fund Unitholders by more than 50% (inclusive) of voting rights held by the attending Fund Unitholders and the proxies. If the Fund Manager and the Fund Custodian refuse to attend or host the general meeting of Fund Unitholders, the validity of the resolutions made by the general meeting of Fund Unitholders shall not be affected.

The convener of meeting shall make a signature book of attendees of the meeting. The signature book shall set out information, such as the name (or entity name), identity card number, residential address, number of fund units with voting rights held or represented, name of principal (or entity name), etc. of the attendees of the meeting.

(2) Communications meeting

In case of communications meeting, the convener shall firstly announce the proposals 30 days in advance. All the valid votes shall be counted within two Working Days after the notified

voting deadline under the supervision of a notary institution, and then the resolutions will be made under the supervision of a notary institution.

(vi) Voting

Each fund unit held by the Fund Unitholders is entitled to one voting right.

Resolutions of the general meeting of Fund Unitholders include ordinary resolutions and special resolutions:

a. Ordinary resolution: An ordinary resolution shall be approved by more than 50% (inclusive) of the voting rights held by the Fund Unitholders or their proxies who attend the general meeting. Except for the matters specified in Item 2 below which must be approved by a special resolution, all other matters shall be approved by an ordinary resolution.

b. Special resolution: A special resolution shall be approved by more than two-third (inclusive) of the voting rights held by the Fund Unitholders or their proxies who attend the general meeting. To be effective, matters such as change of operation method of the Fund, replacement of the Fund Manager or the Fund Custodian, termination of the *Fund Contract* must be approved by a special resolution.

The general meeting of Fund Unitholders adopts disclosed ballot.

If the voting process is carried out by means of communication, unless there are sufficient evidences to the contrary, the Investors who have submitted the verification documents of identification of Investors which are in compliance with the requirement stated in the notice of meeting shall be deemed as valid attendees, the written voting opinions which comply with the relevant Laws and Regulations and the notice of meeting notice shall be deemed as valid votes. Any vague or contradictory voting opinions shall be deemed as abstaining from voting; however, they shall be included in the total number of fund units represented by the Fund Unitholders who submitted the written voting opinions.

Every proposal or every parallel topic in the same proposal to be moved at a general meeting must be discussed and put to the vote on an item by item basis.

(vii) Votes Counting

1. Onsite Meeting

(1) If a general meeting is convened by the Fund Manager or Fund Custodian, the host of the meeting shall announce, after the commencement of the meeting, to elect two representatives of the Fund Unitholders among the Fund Unitholders and the proxies who attend the meeting and one representative authorized by the convener to act as the scrutineers. If the meeting is convened by the Fund Unitholders on their own, or in the event that although the meeting is convened by the Fund Manager or the Fund Custodian,

the Fund Manager or the Fund Custodian does not attend meeting, the host of the meeting of Fund Unitholders shall announce, after the commencement of the meeting, to elect three representatives of the Fund Unitholders among the Fund Unitholders who attend the meeting to act as the scrutineers. If the Fund Manager or the Fund Custodian does not attend the meeting, the validity of the votes counting will not be affected.

- (2) The scrutineers shall count the votes immediately after the Fund Unitholders have cast their votes, and the host of the meeting shall announce the result of votes counting on the spot.
- (3) If the host of the meeting or the Fund Unitholders or the proxies is/are suspicious of the submitted result of voting, they shall have the right to request to carry out a recounting of the votes immediately after the announcement of the result of voting. The scrutineers shall carry out the recounting and the recounting can be carried out once only. After the recounting, the host of the meeting shall announce the result of recounting on the spot.
- (4) The votes counting process shall be notarized by notary institutions. If the Fund Manager or the Fund Custodian refuses to attend the general meeting, the validity of the votes counting shall not be affected.

2. Communication meeting

In case of communications meeting, the votes shall be counted in the following manner: The votes shall be counted by two scrutineers authorized by the convener under the supervision of the authorized representative of the Fund Custodian (or the authorized representative of the Fund Manager, if the Fund Custodian is the convener) and the votes counting process shall be notarized by notary institutions. If the Fund Manager or the Fund Custodian refuses to appoint any representative(s) to supervise the votes counting of written voting opinions, the result of voting shall not be affected.

(viii) Effectiveness and Announcement

The convener shall report the resolution which is approved by the general meeting of Fund Unitholders to the CSRC for approval or record, within 5 days from the date of resolution.

Resolutions of the meeting of Fund Unitholders shall become effective on the day the CSRC approves or issues no-objection opinion in accordance with the laws.

Resolutions of the general meeting of Fund Unitholders shall be announced on at least one Designated Media within 2 days after they become effective. If the voting process is carried out by means of communication, the full text of notarial certificates and the names of notary institutions and notaries shall be announced together when the resolutions of the general meeting of Fund Unitholders.

The Fund Manager, the Fund Custodian and the Fund Unitholders shall implement the effective resolutions of the general meeting of Fund Unitholders.

All the Fund Unitholders, the Fund Manager and the Fund Custodian shall be bound by the effective resolutions of the general meeting of Fund Unitholders.

III. Reasons and Procedures of Discharge and Termination of the Fund Contract and Liquidation of Property of the Fund

(i) Amendments of the Fund Contract

1. The following amendments relating to the *Fund Contract* shall be passed by resolutions at the general meeting of Fund Unitholders:
 - (1) To replace the Fund Manager;
 - (2) To replace the Fund Custodian;
 - (3) To change the operation mode of the Fund;
 - (4) To increase the remunerations standards of the Fund Manager and the Fund Custodian;
 - (5) To change the type of the Fund;
 - (6) To change the investment objectives, scope or strategy of the Fund;
 - (7) To merge the Fund with other funds;
 - (8) To change of the procedures for convening the general meeting of Fund Unitholders;
 - (9) To terminate the *Fund Contract*;
 - (10) Other matters that may have material impact on the rights and obligations of the Parties to the *Fund Contract*.

However, under the following circumstances, no resolution of the general meeting of Fund Unitholders is required for some amendments, and the Fund Manager and the Fund Custodian shall make such amendments upon agreement, and shall make an announcement and report to the CSRC for record:

- (1) To reduce the fund management and the fund custody fee;
 - (2) To impose additional charges in respect of the Fund as required by the Laws and Regulations;
 - (3) To adjust the Subsequent Subscription fee rate or to reduce the Redemption fee rate within the scope specified by Laws and Regulations and the *Fund Contract*;
 - (4) To revise the *Fund Contract* due to the changes made in the corresponding Laws and Regulations;
 - (5) Any amendments to the Fund Contract that would not adversely affect in substance the benefits of the Fund Unitholders or any amendments that would not impact the rights and obligations of the Parties to the Fund Contract;
 - (6) Other circumstances apart from the circumstances where a general meeting of Fund Unitholders shall be convened in accordance with the Laws and Regulations and the *Fund Contract*.
2. A resolution of a general meeting of Fund Unitholders in relation to amendments of the *Fund Contract* shall only be effective upon the approval of the CSRC. The resolution shall be announced on at least one Designated Media after the amended *Fund Contract* takes effect.

(ii) Termination of the Fund Contract

Under any of the following circumstances, the *Fund Contract* shall be terminated:

1. The general meeting of Fund Unitholders resolves to terminate the *Fund Contract*;
2. The duties of the Fund Manager or the Fund Custodian are terminated, and the post is not succeeded by new Fund Manager or Fund Custodian within six months;
3. Other circumstances agreed in the *Fund Contract*;
4. Other situations stipulated by the Laws and Regulations and the CSRC.

(iii) Liquidation of Property of the Fund

1. Liquidation team of the property of the Fund: A liquidation team shall be established within 30 Working Days after the occurrence of any event that results in the termination of the *Fund Contract*. The Fund Manager shall organize a liquidation team of the Fund's property and carry out the liquidation of the Fund under the supervision of the CSRC.
2. Composition of the liquidation team of the Fund's property: The liquidation team of the Fund's property consists of the Fund Manager, the Fund Custodian, certified public accountants who are qualified for engaging securities business and lawyers, and personnel appointed by the CSRC. The liquidation team of the Fund's property may engage necessary staff.
3. Duties and responsibilities of the liquidation team of the Fund's property: The liquidation team of the Fund's property shall be responsible for the safekeeping, clearing, valuation, realization and allocation of the property of the Fund. The liquidation team of the Fund's property may take necessary civil activities in accordance with relevant laws.
4. Liquidation Procedures for the Fund's property:
 - (1) After the termination of the *Fund Contract*, the liquidation team of the Fund's property shall carry out a unified takeover of the Fund;
 - (2) To clear and confirm the property, encumbrances and debts;
 - (3) To value and realize the Fund's property;
 - (4) To prepare the liquidation report;
 - (5) To engage an accounting firm to audit the liquidation report and to engage a law firm to issue legal opinion on the liquidation report;
 - (6) To report the results of liquidation to the CSRC for record and to make an announcement;
 - (7) To allocate the remaining property of the Fund.
5. The liquidation period for the property of the Fund is six months.

(iv) Liquidation Expenses

Liquidation expenses mean all reasonable fees and expenses incurred during the liquidation process of the Fund carried out by the liquidation team of the Fund's property, which shall be disbursed from the Fund's property by the liquidation team of the Fund's property with priority.

(v) Allocation of Remaining Assets after Liquidation of the Fund's Property

In accordance with the allocation plan of the liquidation of the Fund's property, all remaining assets after liquidation of the Fund's property (net of liquidation expenses, payment of taxes in arrears and repayment of the Fund's debts) shall be allocated to the Fund Unitholders in proportion to the fund units held by the Fund Unitholders.

(vi) Announcement of Liquidation of the Fund's Property

Any material matters in the liquidation process shall be announced in a timely manner. The liquidation report of the Fund's property which has been audited by an accounting firm and have been issued with legal opinion by a law firm, shall be reported to the CSRC for record and an announcement shall be made. The announcement of liquidation of the Fund's property shall be published by the liquidation team of the Fund's property within 5 Working Days after the termination of the Fund Contract and has been reported to the CSRC for record.

(vii) Keeping of Account Books and Documents of Liquidation of the Fund's Property

The Fund Custodian shall keep the account books and documents of the liquidation of the Fund's property for more than 15 years.

IV. Settlement of Disputes

All parties agree that all disputes arising from or relating to the *Fund Contract* shall be submitted to China International Economic and Trade Arbitration Commission for arbitration pursuant to the arbitration rules of that Commission then in force if such disputes cannot be settled by amicable negotiation. The arbitration shall take place in Beijing. The arbitral award shall be final and binding on the Parties to the *Fund Contract*. Any arbitration fee shall be borne by the losing party.

The *Fund Contract* shall be governed by the laws in the PRC.

V. Venue for Placing the Fund Contract and Methods of Obtaining the Fund Contract by Investor

The *Fund Contract* can be printed in hard copies for inspection by the Investors at the business offices and business premises of the Fund Manager, the Fund Custodian and the Sales Institutions. Investors may purchase a duplicated copy or a printed copy of the *Fund Contract* at cost of production, however, the contents of the original *Fund Contract* shall prevail.

Section XIV Summary of Fund Custody Agreement

I. Parties to the *Custody Agreement*

(1) Fund Manager

Name: GF Fund Management Co., Ltd.

Registered Address: 49848 (Centralized Office Zone) – Room 105, No.6, Baohua Road, Hengqin Area, Zhuhai, Guangdong Province

Legal Representative: Sun Shuming

Date of Incorporation: 5th August, 2003

Establishment Approval Authority and Establishment Approval Document No.: China Securities Regulatory Commission Zheng Juan Ji Jin Zi [2003] No.91

Registered Capital: RMB 126.88 million

Form of Organization: Limited liability company

Scope of Business: Fund offering; fund sales; asset management and other businesses permitted by the CSRC

Duration of Existence: Continuous operation

Phone: 020-89899117

Fax: 020-89899069

Contact Person: Qiu Chunyang

(2) Fund Custodian

Name: Industrial and Commercial Bank of China Limited

Registered Address: No. 55 Fuxingmennei Street, Xicheng District, Beijing (100032)

Legal Representative: Yi Huimun

Phone: (010) 66105799

Fax: (010) 66105798

Contact Person: Guo Ming

Date of Incorporation: 1st January, 1984

Form of Organization: Company limited by shares

Registered Capital: RMB 356.406 billion

Establishment Approval Authority and Establishment Document No.: State Council “Decision of the State Council Concerning the Solely Exercise of the Functions of the Central Bank by the People’s Bank of China” (Guo Fa [1983] No.146)

Duration of Existence: Continuous operation

Scope of Business: handling RMB deposit, loan, interbank lending businesses; domestic and overseas settlement; handling bills acceptance, discounting, rediscounting and all kinds of remittance and exchange businesses; handling money settlement as an agent; providing services and guarantees for letters of credit; handling distribution business; issuing, underwriting and redemption of government bonds as an agent; handling receipt and payment businesses as an agent; handling securities investment fund clearance business (bank securities transfer) as an agent; insurance agent business; handling policy bank business as an agent, foreign governments and international financial institutions loan business; safe deposit box service; issuing financial bonds; buying and selling government bonds, financial bonds; securities investment funds and enterprise annuities custody business; enterprise annuities custody management service; annuities account management service; open-ended funds registration, subscription, subsequent subscription and redemption businesses; credit investigation, consultation and certification businesses; loan commitments; enterprise and individual financial consultancy service; organizing or participating in syndicated loans; foreign exchange deposits; foreign exchange loans; foreign currency exchange; export collection and import collection; acceptance and discounting of foreign exchange notes; foreign exchange borrowings; foreign exchange guarantees; issuing and issuing as an agent foreign currency marketable securities other than stocks, trading and trading as an agent foreign currency marketable securities other than stocks; proprietary trading of foreign exchange, trading of foreign exchange on behalf of clients; foreign exchange financial derivative business; bank card business; telephone banking, online banking and mobile phone banking businesses; handling settlement and sale of foreign currency business; other businesses as approved by banking regulatory institutions of the State Council.

II. Supervision and Verification of Operations between the Fund Custodian and the Fund Manager

(I) Exercise of Right of Supervision over the Investment Behavior of the Fund Manager by the Fund Custodian

1. The Fund Custodian shall supervise the investment scope and investment object of the Fund mentioned below in accordance with the provisions of the relevant Laws and Regulations and the stipulations of the *Fund Contract*:

The Fund shall invest in the following financial instruments:

The investment scope of the Fund covers financial instruments with high liquidity, including stocks, bonds and warrants that are issued and listed in the PRC according to law, and other financial instruments permitted for fund investment by the Laws and Regulations or by the CSRC. For any investment categories that are permitted to be invested by funds by the Laws

and Regulations or the regulators in the future, the Fund Manager may incorporate such investment categories into the investment scope of the Fund after fulfilling proper procedures.

The Fund shall not invest in financial instruments which are prohibited by the relevant laws, regulations, departmental rules and regulations and the *Fund Contract*.

2. The Fund Custodian shall supervise the proportion of investment and financing of the Fund mentioned below in accordance with the provisions of the relevant Laws and Regulations and the stipulations of the *Fund Contract*:

(1) According to the provisions of the Laws and Regulations and the stipulations of the *Fund Contract*, the Fund's proportions of investment asset allocation are as follows:

The Fund is a mixed assets Fund. The Fund's investment portfolio is in the following proportions: equity assets cover 60%-95% of the Fund's assets, while cash, bonds, warrants and other securities categories permitted for the fund investment by the CSRC cover 5%-40% of the Fund's assets. The market value of the warrants held by the Fund shall not be more than 3% of the NAV of the Fund, and the proportion of cash and government bonds with maturity less than one year in aggregate shall not be less than 5% of the NAV of the Fund, among which the cash shall exclude settlement provisions, guarantee deposits and Subsequent Subscription proceeds receivable etc.. More than 80% of the Fund's equity assets are invested in leading enterprises in industries with good development prospects or industries that are in the recovery stage.

If due to the factors such as the size of the Fund or the changes of market conditions, the investment portfolio does not meet the above-mentioned requirements, the Fund Manager shall adjust the Fund's investment portfolio within a reasonable period of time in order to meet the above-mentioned proportion limits. Where the Laws and Regulations provide otherwise, such provisions shall prevail.

For any investment categories that are permitted to be invested by funds by the Laws and Regulations or the regulators in the future, the Fund Manager may incorporate such investment categories into the investment scope of the Fund after fulfilling proper procedures.

(2) According to the provisions of the Laws and Regulations and the stipulations of the *Fund Contract*, the investment portfolio of the Fund is subject to the following investment restrictions:

- a. The market value of shares of any single listed company held by the Fund may not exceed 10% of the NAV of the Fund;
- b. All funds managed by the Fund Manager (including the Funds) may not together hold more than 10% interest in the securities issued by a single company;
- c. The balance of the Fund's capital invested in repurchase transactions of bonds in the interbank bank market may not exceed 40% of the NAV of the Fund;
- d. The total amount of warrants bought by the Fund on any trading day may not exceed 0.5% of the NAV of the Fund on the preceding trading day; the aggregate market value of all warrants held by the Fund may not exceed 3% of the NAV of the Fund; all funds managed by the Fund Manager may not together hold more than 10% interest in any

- single warrant. Where the Laws and Regulations or the CSRC provide otherwise, such provisions shall prevail;
- e. Cash and government bonds with maturity less than one year shall not be maintained at a level less than 5% of the NAV of the Fund, among which the cash shall exclude settlement provisions, guarantee deposits and Subsequent Subscription proceeds receivable etc..;
 - f. The market value of all asset-backed securities held by the Fund may not exceed 20% of the NAV of the Fund;
 - g. The proportion of a single (i.e. of the same credit rating) asset-backed security held by the Fund may not be more than 10% of the size of such asset-backed security;
 - h. The proportion of the various types of asset-backed securities of the same original holder held by the Fund may not be more than 10% of the NAV of the Fund;
 - i. Various types of asset-backed securities of the same original holder by all the funds managed by the Fund Manager may not exceed 10% of the aggregate size of its various types of asset-backed securities;
 - j. Where the properties of the Fund are involved in subsequent subscription of share issuance, the subscription amount reported may not exceed the total assets of the Fund, and the number of subscribed shares reported may not exceed the total number of shares to be offered by the issuer for this issuance;
 - k. The market value of the securities with restricted circulation held by a fund issued by one company shall not exceed 2% of the net asset value of the fund; the market value of all securities with restricted circulation held by a fund shall not exceed 10% of the net asset value of the fund. After fulfilling appropriate procedures, the above proportions may be adjusted;
 - l. The Fund shall not violate the stipulations in the *Fund Contract* pertaining to the investment scope and the investment proportions;
 - m. The total market value of the Fund's active investment in liquidity restricted assets must not exceed 15% of the NAV of the Fund;
 - n. Other investment restrictions imposed by the relevant Laws and Regulations and regulatory bodies.

If the Funds Law and other relevant Laws and Regulations or regulatory bodies lift the above-mentioned restrictions, after fulfilling appropriate procedures, the Fund will not be subject to the above-mentioned restrictions.

(3) Adjustment Period of the Fund's Investment Proportion Permitted by Regulations:

In addition to the provisions of items e and m above, should the investment portfolio of the Fund do not comply with the proportions stipulated above owing to factors not attributable to the Fund Manager, such as fluctuations in securities market, merger of listed companies or change in the size of the Fund, this is not restricted, but the Fund Manager shall make adjustments within 10 trading days in order to meet the prescribed requirements for restrictions on investment portfolio. Where the Laws and Regulations provide otherwise, such provisions shall prevail.

Upon the occurrence of any foreseeable substantial change in the size of assets, the Fund Manager shall at least 2 Working Days in advance formally inform the Fund Custodian by a reply letter to explain the possible change in size and the responsive measures of the company so as to enable the Custodian to exercise transaction supervision.

- (4) The Fund may undertake securities margin trading in accordance with the provisions of the relevant Laws and Regulations and policies for the time being in force;
- (5) Other restrictions on proportions required by the relevant laws, regulations or departmental rules and regulations.

Apart from the investment asset allocation, the Fund Custodian shall commence the supervision and inspection over the investments of the Fund from the Effective Date of the *Fund Contract*.

3. The Fund Custodian shall, according to the provisions of the Laws and Regulations and the stipulations of the *Fund Contract*, conduct supervision over the following investment activities which the Fund are prohibited from conducting:

- (1) Underwriting securities;
- (2) Granting loans or providing guarantees to others;
- (3) Undertaking investments which may subject the Fund to unlimited liability;
- (4) Buying and selling units of other funds, unless otherwise provided by the Laws and Regulations or by the CSRC;
- (5) Making capital contribution to the Fund Manager or the Fund Custodian or trading the stocks or bonds issued by the Fund Manager or the Fund Custodian;
- (6) Buying and selling securities issued by or underwritten within the underwriting period by the shareholders who have controlling power of the Fund Manager or the Fund Custodian, or by the companies who have material interests with the Fund Manager or the Fund Custodian;
- (7) Engaging in insider trading, manipulation of securities prices and other misconducts of securities trading;
- (8) Other activities prohibited by the provisions of Laws and Regulations, the CSRC and the *Fund Contract* for the time being in force;

If the Laws and Regulations or regulatory bodies cancel the above-mentioned prohibitive provisions, the Fund Manager may not be subject to the above-mentioned provisions after fulfilling appropriate procedures.

4. The Fund Custodian shall supervise the restrictions on the connected investments of the Fund pursuant to the provisions of the relevant Laws and Regulations and the stipulations of the *Fund Contract*.

In accordance with the provision of the Laws and Regulations pertaining to prohibition of funds from engaging in connected transactions, the Fund Manager and the Fund Custodian shall submit in writing in advance to each other a list of shareholders that have controlling interests in the institution or a list of companies that have other material interests in the institution with the updates thereon after sealed, and shall ensure the genuineness, completeness and comprehensiveness of the list of connected transactions provided. The Fund Manager shall be obliged to keep the genuine, complete and comprehensive list of connected transactions and be responsible for updating the list in a timely manner. Upon any update of the list, the Fund Manager shall send the same to the Fund Custodian in a timely manner. The Fund Custodian shall acknowledge the changes to the list by a reply letter within two Working Days. If the Fund Custodian has followed the supervisory procedures strictly in its operation but the Fund Manager still engages in unauthorized connected transactions and causes loss of Fund assets, the Fund Manager shall bear the liabilities.

When the Fund Custodian discovers that the Fund Manager and the connected parties on the list of connected transactions carry out connected transactions which is prohibited by the Laws and Regulations to engage by funds, the Fund Custodian shall in a timely manner remind and assist the Fund Manager in taking necessary measures to prevent the occurrence of such connected transaction. If the connected transaction cannot be prevented after taking necessary measures by the Fund Custodian, the Fund Custodian shall have the right to report to the CSRC. For unauthorized connected transactions completed on the exchange, the Fund Custodian shall settle the same according to the provisions of the relevant Laws and Regulations and the rules of the exchange and report to the CRSC at the same time.

5. The Fund Custodian shall, in accordance with the provisions of the relevant Laws and Regulations and the stipulations of the *Fund Contract*, supervise the Fund Manager's participation in the interbank bond market.
 - (1) The Fund Custodian shall, in accordance with the provisions of the relevant Laws and Regulations and the stipulations of the *Fund Contract*, supervise the credit risk of the counterparties arising from the Fund Manager's participation in the interbank market transactions.

The Fund Manager shall provide the Fund Custodian with a list of counterparties in the interbank market who comply with the Laws and Regulations and the industry standards, and shall stipulate on such list the settlement method of transaction applicable to each counterparty in accordance with the principle of prudent risk control. Within two Working Days after receiving the list, the Fund Custodian shall acknowledge receipt of the list by a reply letter. The Fund Manager shall update the list of counterparties for bond trading and repurchase transactions in the interbank market on a regular or ad-hoc basis. Where there is addition or deletion of counterparties in the interbank market on the list, application in writing shall be made to the Fund Custodian. After acknowledgment of receipt by a reply

letter within 2 Working Days by the Fund Custodian, the list shall be updated. Upon receipt by the Fund Manager of the written confirmation from the Fund Custodian, the confirmed and adjusted list shall become effective. The unsettled transactions with the counterparties that are removed from the new list shall be settled according to the agreement so long as such transactions have been taken place before the new list takes effect.

If the Fund Custodian discovers that the Fund Manager carries out transactions with counterparties in the interbank market who are not on the list, the Fund Custodian shall in a timely manner remind the Fund Manager to cancel the transactions. If the Fund Manager still carries out the transactions and caused losses to the Fund assets despite having been reminded by the Fund Custodian, the Fund Custodian shall assume no liability. Upon occurrence of such circumstance, the Fund Custodian shall have the right to report to the CSRC.

(2) The Fund Custodian's Control over the Transaction Modes of Interbank Market Transactions conducted by the Fund Manager.

When the Fund Manager conducts bond trading and repurchase transaction in the interbank market, the transaction is required to be carried out in accordance with the settlement mode applicable to such counterparty as stipulated on the list of counterparties. If the Fund Custodian finds out that the Fund Manager has not followed the pre-agreed transaction method which is favorable to credit risk control, the Fund Custodian shall in a timely manner remind the Fund Manager to re-determine the transaction method with the counterparty. After reminding the Fund Manager, if no rectification is made and loss to the Fund assets is caused thereby, the Fund Custodian shall assume no liability.

(3) The core counterparties of the interbank market transactions which the Fund Manager participates in are the Industrial and Commercial Bank of China, Bank of China, Construction Bank of China, Agricultural Bank of China and Bank of Communications. The Fund Manager and Fund Custodian can adjust the core transaction counterparties based on the prevailing market conditions after a consensus is reached through consultations. The Fund Manager is responsible for controlling the credit risk of the counterparties. When the transactions are carried out with counterparties other than the core counterparties, any losses arising from the credit risk of the counterparties shall firstly be borne by the Fund Manager and then, the Fund Manager shall have the right to claim indemnity from the related responsible persons. If the Fund Custodian has followed the aforesaid supervisory process strictly in the course of its operation, it shall assume no liability for compensation in respect of any losses arising from the credit risk of the counterparties.

6. The Fund Custodian shall supervise the Fund Manager's selection of deposit-taking banks.

The credit risks of the bank deposit investment of the Fund mainly include risks relating to the selection of deposit-taking banks, such as credit ratings, payment capacity of the deposit-taking banks, etc. The list of core deposit-taking banks of the Fund comprises the Industrial and Commercial Bank of China, Bank of China, Construction Bank of China, Agricultural Bank of China and Bank of Communications. Where the Fund invests in bank deposits of banks other than the core deposit-taking banks, any losses arising from the credit risk of the deposit-taking banks

shall firstly be borne by the Fund Manager, and then the Fund Manager shall have the right to claim indemnity from the related responsible persons. If the Fund Custodian has followed the aforesaid supervisory process strictly, it shall assume no liability for compensation. The Fund Manager and Fund Custodian can adjust the list of core deposit-taking banks based on the prevailing market conditions after a consensus is reached through consultations.

7. Supervision by the Fund Custodian over the Fund's Investment in Securities with Restricted Circulation

(1) The Fund's investment in securities with restricted circulation shall comply with the provisions of the related Laws and Regulations such as the "Emergency Notice on Regulating Fund Investment Behavior of Non-publicly Offered Securities", "Notice on Issues Concerning Fund's Investment in Securities with Restricted Circulation such as Non-publicly Offered Stocks".

(2) Securities with restricted circulation shall include the tradable securities which have a definite lock-up period specified when issued (such as the non-publicly offered stocks governed by the "Administrative Measures for the Issuance of Securities by Listed Companies" and the offline placed stocks of non-public offering), but shall not include the securities with restricted circulation such as the securities subject to a temporary suspension due to the release of material information or other reasons, the securities issued but not yet listed and the pledged securities in the repurchase transaction.

(3) Prior to the initial investment in the securities with restricted circulation by the Fund, the Fund Manager shall provide to the Fund Custodian the investment decision-making process and risk control system related to the Fund's investment in the securities with restricted circulation which have been approved by the Board of Directors of the Fund Manager. When the Fund invests in non-publicly offered stocks, the Fund Manager shall also provide the liquidity risk treatment plan approved by the Board of Directors of the Fund Manager. The above information shall include but not limited to the control over the investment quota and investment proportion with respect to the Fund's investment in the securities with restricted circulation.

The Fund Manager shall send the above information in writing to the Fund Custodian at least two Working Days before the initial execution of the investment instruction to ensure that the Fund Custodian has enough time to review. The Fund Custodian shall, within two Working Days upon receipt of the aforesaid information, acknowledge receipt of the aforesaid information in writing or in other way approved by both parties.

(4) Prior to the Fund's investment in the securities with restricted circulation, the Fund Manager shall provide to the Fund Custodian the related information in writing that meets the requirements of the Laws and Regulations, including but not limited to the CSRC approval documents of the proposed securities issuer, amount of securities to be issued, issue price, lock-up period, proposed amount to be subscribed by the Fund, price, total cost, ratio of total cost to the NAV of the Fund, ratio of market value of the securities with restricted circulation held to the NAV, money transfer schedule, etc. The Fund Manager shall ensure the authenticity and integrity of the above-mentioned information, and shall send the above-mentioned information in writing to the Fund Custodian at least two Working Days prior to the proposed

execution of the investment instruction to ensure that the Fund Custodian has sufficient time to verify.

(5) The Fund Custodian shall supervise the Fund Manager's compliance with the Laws and Regulations, the investment decision-making process, risk control system, and liquidity risk treatment plan, and verify the related written information provided by the Fund Manager. If the Fund Custodian thinks that the above information may lead to any risk exposure to the Fund, it shall have the right to request the Fund Manager to provide supplementary explanation for mitigation or prevention measures against such risk in writing before investing in the securities with restricted circulation, and shall reserve the right to examine the information available for inspection, such as the risk assessment report issued by the risk management department of the Fund Manager in respect of the Fund's investment in the securities with restricted circulation. Otherwise, the Fund Custodian shall have the right to refuse to execute the related instruction. The Fund Custodian shall assume no liability for any losses of the Fund arising from the refusal of carrying out such instruction and shall have the right to report to the CSRC.

If the Fund Manager and the Fund Custodian cannot reach a consensus, they shall report to the CSRC for solution. If the Fund Custodian has effectively carried out the supervisory duty, it shall assume no liability. If the Fund Custodian has not effectively carried out the supervisory duty and results in risk exposure to the Fund, the Fund Custodian shall assume joint and several liabilities.

(II) The Fund Custodian shall verify the calculation of the NAV of the Fund and the calculation of the NAV per Fund unit, the availability of receivables, the confirmation of expenses and income of the Fund, the distribution of income of the Fund, the disclosure of relevant information, and the publication of performance data of the Fund in the marketing materials of the Fund in accordance with the provisions of the relevant Laws and Regulations and the stipulations of the *Fund Contract*.

(III) If the Fund Custodian discovers that the investment operation and other operations of the Fund Manager violate the Funds Law, the *Fund Contract*, the Fund Custody Agreement and other related provisions, the Fund Custodian shall in a timely manner notify the Fund Manager in writing and request to make rectifications within a specified period. Upon receipt of the notification, the Fund Manager shall verify on the following Working Day, and shall give explanations or evidence, in writing by sending a reply letter to the Fund Custodian in a timely manner.

Within the time limit, the Fund Custodian shall have the right to re-examine the notified matters at any time and urge the Fund Manager to make the correction. If the Fund Manager fails to correct the violation matters as notified by the Fund Custodian within the specified period, the Fund Custodian shall report to the CSRC. The Fund Custodian shall be obliged to

require the Fund Manager to compensate the Investors for the losses suffered as a result of its violation of the *Fund Contract*.

If the Fund Custodian discovers that the Fund Manager's investment instruction violates the provisions of the relevant Laws and Regulations and the stipulations of the *Fund Contract*, the Fund Custodian shall refuse to execute the instruction and notify the Fund Manager immediately and report to the CSRC.

If the Fund Custodian discovers that the effective instruction given by the Fund Manager in accordance with the transaction procedures violates the laws, the administrative rules and other regulations, or violates the provisions of the *Fund Contract*, the Fund Custodian shall immediately inform the Fund Manager and report to the CSRC.

The Fund Manager shall actively cooperate with the Fund Custodian in its supervision and verification, including but not limited to, giving replies to the Fund Custodian and making rectifications within the specified period, giving explanations or evidence regarding the doubts of the Fund Custodian, and providing relevant data information and system in case the Fund Custodian has to file a Fund supervision report to the CSRC as required by the regulations.

If the Fund Custodian discovers significant violations by the Fund Manager, it shall immediately report to the CSRC, and at the same time inform the Fund Manager and request for corrections within a time limit.

Where the Fund Manager, without proper reasons, refuses and obstructs the exercise of supervision right by the Fund Custodian according to the provisions of this agreement, or prevents the Fund Custodian from carrying out effective supervision by means of delay, fraud, etc., and where the circumstances are serious, or where the Fund Manager fails to correct despite of warning by the Fund Custodian, the Fund Custodian shall report to the CSRC.

(D) Verification of the Fund Custodian's Operations by the Fund Manager

The Fund Manager shall verify performance of custody duties by the Fund Custodian. The matters subject to verification shall include but not limited to supervision over the Fund Custodian's safekeeping of the Fund properties, opening of capital account and securities account for the Fund properties, verification of the NAV of the Fund and the NAV per Fund unit calculated by the Fund Manager, clearance and settlement according to the Fund Manager's instructions, and disclosure of relevant information, and supervision over the investment operation of the Fund.

If the Fund Manager discovers that the Fund Custodian makes unauthorized use of the Fund properties, does not manage the Fund properties in separate accounts, fails to execute or delays without any reason the money transfer instructions of the Fund Manager, discloses the Fund investment information and conducts other behaviors in violation of the Funds Law, the *Fund Contract*, this Custody Agreement and other relevant provisions, the Fund Manager shall in a timely manner give a notice to the Fund Custodian and request

to make corrections within the specified period. Upon receiving such a notification, the Fund Custodian shall verify and confirm in a timely manner and give a reply in writing to the Fund Manager. Within the specified period, the Fund Manager shall have the right to re-examine the notified matters at any time, urge the Fund Custodian to correct and provide assistance. Where the Fund Custodian fails to correct the violation as notified by the Fund Manager within the specified period, the Fund Manager shall report to the CSRC. The Fund Manager shall be obliged to require the Fund Custodian to indemnify the Fund against the loss suffered therefrom.

If the Fund Manager discovers significant violations by the Fund Custodian, it shall immediately report to the CSRC and the banking regulatory institutions, and at the same time inform the Fund Custodian and request to make corrections within a specific period.

The Fund Custodian shall actively cooperate with the Fund Manager on its verification, including but not limited to, providing relevant information for the Fund Manager to verify the integrity and authenticity of the properties under custody, replying to the Fund Manager and making corrections within the specified time.

When the Fund Custodian, without proper reasons, refuses and obstructs the exercise of supervision right by the Fund Manager according to the provisions of this agreement, or prevents the Fund Manager from carrying out effective supervision by means of delay, fraud, etc., and where the circumstances are serious, or where the Fund Custodian fails to make corrections despite of warning by the Fund Manager, the Fund Manager shall report to the CSRC.

III. Safekeeping of Properties of the Fund

(I) Principles of Safekeeping of Properties of the Fund

- 1 The Fund properties shall be separated from the properties owned by the Fund Manager and the Fund Custodian.
- 2 The Fund Custodian shall keep the Fund properties under safe custody. Unless with the proper instructions of the Fund Manager, the Fund Custodian shall not use, dispose of or distribute any properties of the Fund on its own.
- 3 The Fund Custodian shall open capital accounts and securities accounts for the properties of the Fund as required.
- 4 The Fund Custodian shall maintain separate accounts for the properties of different funds under its custody, and shall strictly implement separate account management with the Fund Custodian's other businesses and custody business of other funds, so as to ensure the integrity and independence of the Fund's properties;
- 5 With regard to the properties receivable arising from the subscription (or subsequent subscription) to the Fund and the properties receivable arising in the course of investment of the Fund, the Fund Manager shall be responsible for determining the date of the receivables with the relevant party

and notify the Fund Custodian thereof. If the properties of the Fund are not delivered to the Fund Custodian on the due date, the Fund Custodian shall notify the Fund Manager in a timely manner to take measures to collect payment. In case of any loss arising therefrom, the Fund Manager shall be responsible for recovering the loss of the Fund from the relevant parties, and the Fund Custodian shall assume no liability in this regard.

(II) Verification of Raised Capital

Within the initial offer period, the Sales Institutions shall, in according with the provisions of the sales and service agency agreement, transfer the subscribed capital to the Fund's specialized subscription account of GF Fund Management Co., Ltd. opened with a commercial bank having the custody qualification. Such account shall be opened and managed by the Fund Manager. Upon the expiration of the Initial Offer Period of the Fund, where the total number of Fund Units offered, the amount raised by the Fund and the number of Fund Unitholders comply with the relevant provisions such as the Funds Law and the Measures on Operations, the Fund Manager shall engage an accounting firm qualified to engage in securities business to verify the capital and issue the capital verification report. The capital verification report issued shall be valid only if it is signed by two or more PRC certified public accountants participating in the capital verification. Upon completion of the capital verification, the Fund Manager shall transfer all the raised capital belonging to the properties of the Fund to the specialized asset custody account opened by the Fund Custodian for the Fund. The Fund Custodian shall issue confirmation document on the receiving day of the capital.

Upon the expiration of the Initial Offer Period of the Fund, where the conditions precedent in the *Fund Contract* cannot be fulfilled, the Fund Manager shall handle the refund matters as required.

(C) Opening and Management of the Fund's Bank Accounts

The Fund Custodian shall, in the name of the Fund Custodian, open a specialized asset custody account at its business establishment to keep the bank deposits of the Fund. Such specialized asset custody account means the specialized account through which the Fund Custodian shall, under the centralized custody mode, and on behalf of the funds in its custody, conduct primary settlement with China Securities Depository and Clearing Co., Ltd. The Fund Custodian shall be responsible for the opening and management of such specialized account. All the monetary payments and receipts activities of the Fund shall be conducted through the specialized asset custody account of the Fund Custodian.

The specialized asset custody account shall only be opened and used for satisfying the Fund's business need. The Fund Custodian and the Fund Manager shall not, in the name of the Fund, open any other bank accounts, or use any bank account of the Fund to carry out activities other than the business of the Fund.

The specialized asset custody account shall be managed in accordance with the Measures for the Administration of RMB Bank Settlement Account, Interim Regulations for Cash Management, Regulations on RMB Interest Rate Management, Interim Regulations for Interest Rate Management, Measures for Payment and Settlement and other provisions of the banking regulatory bodies.

(IV) Opening and Management of the Fund's Securities Accounts and Securities Trading Capital Accounts

The Fund Custodian shall open a securities account with the Shanghai Branch / Shenzhen Branch of China Securities Depository and Clearing Company Limited in the joint names of the Fund Custodian and the Fund.

The Fund Custodian shall, in the name of the Fund Custodian, open a securities trading capital Fund account with the Shanghai Branch / Shenzhen Branch of China Securities Depository and Clearing Company Limited to be used for securities settlement purpose.

The securities account of the Fund shall only be opened and used for satisfying the Fund's business need. The Fund Custodian and the Fund Manager shall not lend and transfer any securities account of the Fund without the consent of the other party, or use any account of the Fund to carry out any activities other than the business of the Fund.

(V) Opening and Management of Bond Custody Account

- 1 After the *Fund Contract* takes effect, the Fund Manager shall be responsible for, in the name of the Fund, applying for and obtaining the trading qualification in the national interbank lending market and trading on behalf of the Fund; the Fund Custodian shall be responsible for, in the name of the Fund, opening a bond custody proprietary account for the interbank bond market with China Government Securities Depository Trust & Clearing Co., Ltd., and the Fund Custodian shall be responsible for the back-office matching and settlement of funds in respect of the bonds of the Fund.
- 2 The Fund Manager and the Fund Custodian shall be jointly responsible for signing the master repurchase agreement in the national interbank treasury bond market. The original copy shall be kept by the Fund Custodian with a duplicate copy kept by the Fund Manager.

(VI) Opening and Management of Other Accounts

After the date of execution of this Fund Custody Agreement, if the Fund is allowed to engage in investment business of other investment categories that complies with the provisions of the Laws and Regulations and the stipulations of the *Fund Contract*, and where the opening and use of related accounts are involved, the Fund Manager shall assist the Fund Custodian to open the related accounts in accordance with the provisions of the relevant Laws and Regulations and the stipulations of the *Fund Contract*. Such accounts shall be used and managed according to relevant rules.

(VII) Safekeeping of Marketable Certificates Related to the Investment of the Fund Properties such as Physical Securities and Bank Fixed Deposit Certificates

The physical securities related to the investment of the Fund properties shall be kept by the Fund Custodian at its safe custody vault. The physical securities may also be kept in the safe custody vault

of Central Securities Depository and Clearing Company Limited or the Shanghai Branch / Shenzhen Branch or the bill business centre of Central Securities Depository and Clearing Company Limited. The purchase and sale of physical securities shall be processed by the Fund Custodian according to the instructions of the Fund Manager. If the physical securities under the actual and effective control of the Fund Custodian are damaged or lost during the period in which they are kept under the custody of the Fund Custodian, any liability arising therefrom shall be borne by the Fund Custodian. With regards to securities which are under the actual and effective control of institutions other than the Fund Custodian, the Fund Custodian shall assume no liability for custody.

(VIII) Safekeeping of Major Contracts Related to the Fund Properties

The original copies of the major contracts in relation to the Fund signed by the Fund Manager on behalf of the Fund shall be kept by the Fund Custodian and the Fund Manager respectively. Unless otherwise specified in this agreement, the Fund Manager shall ensure that more than two original copies of each of the major contracts related to the Fund and signed by the Fund Manager on behalf of the Fund shall be held by the Fund as a party thereto, so that each of the Fund Manager and the Fund Custodian may hold at least one original copy. Within 5 Working Days after the signing of the contract, the original copy shall be delivered in a safe manner (such as by hand or by registered post) to the Fund Custodian. The original copies of the contracts shall be kept by the Fund Manager and the Fund Custodian at their respective document filing departments for over 15 years.

IV. Calculation and Review of the NAV of the Fund

(I) Calculation of the NAV of the Fund

1. Time and Procedures of Calculation and Review of the NAV of the Fund

The NAV of the Fund is the value calculated by deducting the liabilities of the Fund from the Total Asset Value of the Fund. The NAV per Fund unit is the amount resulting from the NAV of the Fund on the calculation day divided by the total number of Fund units on that calculation day. Calculation of the NAV per Fund unit shall be rounded off to three decimal places; any resulting deviation shall be included in the Fund properties.

The Fund Manager shall perform valuation of the Fund assets on each Working Day. The valuation principles shall comply with the provisions of the *Fund Contract*, the Accounting Measures for Securities Investment Fund, and other Laws and Regulations. The NAV of the Fund and the NAV per Fund unit used for the Fund's information disclosure shall be calculated by the Fund Manager and reviewed by the Fund Custodian. The Fund Manager shall, after the close of trading on each Working Day, calculate the NAV per Fund unit of the day, and send the same to the Fund Custodian in such manner as approved by both parties. The Fund Custodian shall review the calculation results of the net value and send the same to the Fund Manager in such manner as approved by both parties. The Fund Manager shall publish the net value of the Fund.

According to the Funds Law, the Fund Manager shall calculate and announce the NAV of the Fund;

the Fund Custodian shall review and verify the NAV of the Fund calculated by the Fund Manager. Therefore, the accounting responsibility of the Fund shall be assumed by the Fund Manager, so with regard to the accounting issues relating to the Fund, if the discussion among the relevant parties on the basis of equality, leads to no consensus, the Fund Manager's calculation results of the NAV of the Fund shall be published to the public. Where the Laws and Regulations and regulatory bodies have mandatory provisions, such provisions shall prevail. Should there be any new matters, valuation shall be performed in accordance with the latest provisions of the government.

(II) Valuation Methods of the Fund Assets

1 Valuation Objects

Assets such as stocks, bonds, warrants, principal and interest of bank deposits and liabilities owned by the Fund.

2 Valuation Methods

The valuation methods of the Fund are as follows:

(1) Valuation of marketable securities listed on the stock exchange

①The marketable securities on stock exchange (including stocks, warrants, etc.), shall be valued based on the market price (closing price) quoted on the stock exchange on the relevant valuation day. If there is no transaction on the valuation day, and the economic environment experiences no major changes from the last trading day, they shall be valued based on the market price (closing price) on the last trading day. If the economic environment experiences a major change after the last trading day, the market prices of the last transactions shall be adjusted with reference to prevailing market prices of similar investment categories and the factors of the major change, so as to determine the fair price.

②The bonds that are listed on stock exchange and traded at net prices shall be valued at the closing prices on the valuation day. If there is no transaction on the valuation day and the economic environment experiences no major changes after the last trading day, the bonds shall be valued based on the closing price on the last trading day. If the economic environment experiences a major change after the last trading day, the market prices of the last transactions shall be adjusted with reference to the prevailing market prices of similar investment categories and the factors of the major change so as to determine the fair price.

③ The bonds that are listed on the stock exchange and are not traded at net prices shall be valued at net prices, which are calculated by deducting the interests receivable from the closing prices of the bonds on the valuation day. If there is no transaction on the valuation day and the economic environment experiences no major changes after the last trading day, the bonds shall be valued at net prices, which are calculated by deducting the interests receivable from the closing prices of the bonds on the last trading day. If the economic environment experiences a major change after the last trading day, the market prices of last transactions shall be adjusted with reference to

the prevailing market prices of similar investment categories and the factors of the major change so as to determine the fair price.

④For the marketable securities which are listed on the stock exchange without an active market, the fair value shall be determined using valuation techniques. For the asset-backed securities which are listed on the stock exchange, the fair value shall be determined using valuation techniques. In case their fair value cannot be determined by using valuation techniques in a reliable manner, they shall be valued at cost.

(2) Marketable securities before listing shall be handled according to the following different circumstances:

①For new shares arising from bonus issue, capitalization issue, right issue and public offering of additional shares, they shall be valued at the market price (closing price) of the same stock listed on the stock exchange on the valuation day, or valued at the market price (closing price) on the latest day if there is no trading.

②For the stocks, bonds and warrants that are initially publicly offered and not yet listed, their fair value shall be determined using valuation techniques. In case their fair value cannot be determined by using valuation techniques in a reliable manner, they shall be valued at the cost.

③The stocks that are initially publicly offered with definite lock-up period shall be valued at the market price (closing price) of the same stock on the stock exchange after the listing of such stocks; for the stocks that are not publicly offered with definite lock-up period, the fair value shall be determined according to the relevant provisions of the regulatory bodies or industry associations.

(3) For the allotment options entitled by reason of holding of stocks, from the ex-rights day of allotment to the confirmation day of allotment, should the closing price be higher than the allotment price, they shall be valued at the difference between the closing price and the allotment price. Should the closing price be equal to or lower than the allotment price, they shall have nil value.

(4) For the fixed-income categories that are traded on the national interbank bond market, such as bonds and asset-backed securities, the fair value shall be determined by using valuation techniques.

(5) Where the same single bond is traded on two or more markets at the same time, it shall be valued respectively based on the market where the bond locates.

(6) Should there be conclusive evidence proving that the valuation based on the abovementioned methods cannot objectively reflect the fair value, the Fund Manager may, pursuant to the specific circumstances and after consultation with the Fund Custodian, determine the value at a price which best reflects the fair value.

(7) Where the relevant Laws and Regulations and regulatory bodies have mandatory provisions, such provisions shall prevail. If there are new matters, valuation shall be performed according to the latest provisions of the state.

(III) Handling of Valuation Errors

The loss caused to the Investors due to the valuation error of the Fund shall be assumed by the Fund Manager first. The Fund Manager shall have the right to recourse against the party responsible for the error for any liability that it shall not assume.

Where the NAV of the Fund and the NAV per Fund unit calculated by the Fund Manager are announced after being reviewed and confirmed by the Fund Custodian, compensation payment to the Investors or the Fund for losses caused thereby shall be made in accordance with the provisions of the Laws and Regulations to the investors or the Fund. In respect of the amount of compensation actually paid to the investors or the Fund, the Fund Manager and the Fund Custodian shall assume the corresponding liability respectively in proportion to the rate of management fee and the rate of custody fee.

Due to an error in information provided by one party concerned, despite of the necessary and reasonable measures taken by the other party concerned, such error still cannot be found, which in turn leading to an error in the calculation of the NAV of the Fund and the NAV per Fund unit, thus causing a loss to the Investors or the Fund; and thereby causing a deferred error in the calculation of the NAV of the Fund or the NAV per Fund unit on the subsequent trading days, thus giving rise to a loss to the Investors or the Fund, the party concerned who has supplied the wrong information shall bear the responsibility for compensation.

Where the Fund Manager and the Fund Custodian have taken all necessary, appropriate, and reasonable measures to do inspection, but still cannot discover any error due to errors in the data transmitted by stock exchange and their registration and clearing companies or due to other Force Majeure events, the Fund Manager and the Fund Custodian may be exempted from the liability to compensate for the error in the Valuation of the Fund Assets arising therefrom. However, the Fund Manager and the Fund Custodian, shall actively take necessary measures to mitigate the impact arising therefrom.

When there is any inconsistency between the NAV of the Fund calculated by the Fund Manager and the calculation results of the Fund Custodian, the parties concerned shall with due diligence conduct recalculation and verification. If the consistency cannot be reached at the end, the calculation results of the Fund Manager shall prevail and be published to the public. For the loss caused thereby and the loss arising out of the deferred error in the calculation of the NAV of the Fund on such trading day, the Fund Manager shall be liable for compensation, and the Fund Custodian shall assume no liability for compensation.

(IV) Establishment of the Fund's Account Books

After the *Fund Contract* has been effective, the Fund Manager and the Fund Custodian shall, according to the same bookkeeping method and accounting treatment principles as agreed by the parties concerned, separately and independently establish, record, and maintain the full set of account books of the Fund. The parties concerned shall reconcile each other's account books periodically, and supervise each other, so as to ensure the safety of the Fund assets. Should there be any differences on the accounting treatment method between both parties, the treatment method of the Fund Manager shall prevail.

If the accounts of the respective parties are found to be inconsistent after reconciliation, the Fund Manager and the Fund Custodian must find out the reasons and make rectifications in a timely manner, and ensure that records in the parallel accounting books posted by the parties concerned are completely consistent. If the records are found to be inconsistent after reconciliation is performed on that day, and the reasons for the incorrect accounts cannot be identified for the time being, such that the calculation and announcement of the NAV of the Fund are affected, the account books of the Fund Manager shall prevail.

(V) Preparation and Review of the Fund's Periodic Reports

Financial statements of the Fund shall be prepared separately and independently by the Fund Manager and the Fund Custodian on a monthly basis. The preparation of the monthly statements shall be completed within five Working Days after end of each month.

Within 45 days following the expiration of every six months after the Fund Contract takes effect, the Fund Manager shall update the Prospectus once and post the same on the website, and shall post the summary of the updated Prospectus on the Designated Media. The Fund Manager shall, within 15 Working Days following the end of each quarter, complete the preparation and announcement of the quarterly report; within 60 days following the end of half of the fiscal year, complete the preparation and announcement of the semi-annual report; within 90 days following the end of the fiscal year, complete the preparation and announcement of the annual report.

On the date on which the preparation of the monthly statements is completed, the Fund Manager shall affix the common seal to the statements and send the relevant statements in the form of an encrypted fax to the Fund Custodian for review; the Fund Custodian shall conduct review with 3 Working Days and notify the Fund Manager in writing of the review results in a timely manner. On the date on which the preparation of the quarterly report is completed, the Fund Manager shall provide the related report to the Fund Custodian for review; the Fund Custodian shall conduct review within 7 Working Days upon receipt of it and notify the Fund Manager in writing of the review results. On the date on which the preparation of the semi-annual report is completed, the Fund Manager shall provide the related report to the Fund Custodian for review; the Fund Custodian shall conduct review within 30 Working Days upon receipt of it and notify the Fund Manager in writing of the review results. On the date on which the preparation of the annual report is completed, the Fund Manager shall provide the related report to the Fund Custodian for review; the Fund Custodian shall conduct review within 45 Working Days upon receipt of it and notify the Fund Manager in writing of the review results.

When the Fund Custodian discovers any inconsistency between the statements from the parties concerned in the course of the review, the Fund Manager and the Fund Custodian shall jointly identify the reasons and make adjustments according to the methods of accounting treatment approved by the parties concerned. Once no errors are found in the review, the Fund Custodian shall affix the business seal on the reports provided by the Fund Manager or issue a letter of opinion on review affixed with the official seal of the Custody Department, and each of the parties concerned shall keep one copy. If the Fund Manager and Fund Custodian cannot reach an agreement on the relevant statements before the date on which the announcement shall be released, the Fund Manager shall have the

right to release an announcement based on the statements it prepared. The Fund Custodian shall have the right to report such situation to the CSRC for filing.

After completing review on the financial accounting reports, semi-annual reports or annual reports, the Fund Custodian shall affix the seal to such documents for confirmation or issue a confirmation letter of review, so as to prepare for inspection of the relevant the documents by the competent authorities.

On the second Working Day following the public disclosure of the periodic reports of the Fund, the reports shall be submitted for filing to the CSRC and the local agencies of the CSRC where the Fund Manager's main office locates respectively.

V. Registration and Safekeeping of the Registers of the Fund Unitholders

The Fund Manager and Fund Custodian shall separately and properly keep the registers of the Fund Unitholders, which include the register of the Fund Unitholders on the Effective Date of the *Fund Contract*, the register of the Fund Unitholders on the termination date of the *Fund Contract*, the register of the Fund Unitholders on the interests registration day of the general meeting of the Fund Unitholders, the register of the Fund Unitholders on 30th June of each year and the register of the Fund Unitholders on 31st December of each year. The contents of the registers of the Fund Unitholders must include the names of the Fund Unitholders and the units held by the Fund Unitholders.

The registers of the Fund Unitholders shall be prepared and kept by the registration institution of the Fund in accordance with the Fund Manager's instructions. The Fund Manager and the Fund Custodian shall separately keep the registers of the Fund Unitholders according to the current relevant rules. The registers may be kept in electronic or document form for a period of 15 years.

The Fund Manager shall timely submit to the Fund Custodian the registers of the Fund Unitholders dated as follows: the register of the Fund Unitholders on the Effective Date of the *Fund Contract*, the register of the Fund Unitholders on the termination date of the *Fund Contract*, the register of the Fund Unitholders on the interests registration day of the general meeting of the Fund Unitholders, the register of the Fund Unitholders on 30th June of each year, the register of the Fund Unitholders on 31st December of each year. The contents of the registers of the Fund Unitholders must include the names of the Fund Unitholders and the units held by the Fund Unitholders. Amongst them, the register of the Fund Unitholders on 31st December of each year shall be submitted within 10 Working Days before the next month; for the registers of the Fund Unitholders on the dates concerning the important matters of the Fund such as the Effective Date of the *Fund Contract*, the termination date of the *Fund Contract*, they shall be submitted within 10 Working Days after the occurrence of such matters.

The Fund Custodian shall properly keep the electronic versions of the registers of the Fund Unitholders, and back them up into compact disks on a regular basis, and maintain the same for a period of 15 years. The Fund Custodian shall not use the registers of the Fund Unitholders that it maintains for purposes other than the fund Custody business and shall comply with the confidentiality obligation.

If the Fund Manager or the Fund Custodian as a result of its own reasons cannot keep the registers

of the Fund Unitholders properly, the Fund Manager or the Fund Custodian shall assume its respective responsibilities as required by the rules and regulations.

VI. Method of Dispute Resolution

The parties concerned agree that all disputes arising from this agreement or related to this agreement, unless they can be resolved through friendly negotiations, shall be submitted to the China International Economic and Trade Arbitration Commission for arbitration according to the then effective arbitration rules of the Commission. The place of arbitration is Beijing. The arbitral award shall be final and binding on all parties concerned, with the arbitration fees to be borne by the losing party.

During the period in which the dispute is handled, all parties concerned shall abide by their duties as the Fund Manager and the Fund Custodian, continue to perform their duties prescribed in the *Fund Contract* and the Custody Agreement faithfully, diligently and responsibly, and safeguard the legitimate interests of the Unitholders.

This agreement shall be governed by the laws of the PRC.

VII. Amendment and Termination of the *Custody Agreement* and the Liquidation of Fund Properties

(I) Amendment and Termination of the *Custody Agreement*

1. Amendment Procedures of the *Custody Agreement*

Both parties to this agreement may amend the contents of the agreement after a consensus is reached through negotiations. The contents of the Custody Agreement after amendment shall not be in conflict with the provisions of the Fund Contract. The amendment of the Fund Custody Agreement shall be submitted to the CSRC and shall become effective upon approval of the CSRC.

2. Circumstances for Termination of this *Custody Agreement*

This Custody Agreement shall be terminated if any of the following circumstances occurs:

- (1) the *Fund Contract* is terminated;
- (2) the Fund Custodian is dissolved, revoked by law, bankrupt or the Fund's assets are taken over by other fund custodian;
- (3) the Fund Manager is dissolved, revoked by law, bankrupt or the management right of the Fund is taken over by the other fund manager;
- (4) the occurrence of any matter that causes the termination as prescribed by the Laws

and Regulations or the *Fund Contract*.

(II) The Liquidation of the Fund Properties

1. The Fund properties liquidation team: Within 30 Working Days from the occurrence of any event that results in the termination of the *Fund Contract*, a liquidation team shall be established. The Fund Manager shall organize the Fund properties liquidation team and conduct the liquidation of the Fund under the supervision of the CSRC.
2. Before the Fund properties liquidation team takes over the Fund properties, the Fund Manager and the Fund Custodian shall, in accordance with the provisions of the *Fund Contract* and the Custody Agreement, continue to perform their duties of protecting the safety of the Fund properties.
3. The composition of the Fund properties liquidation team: members of the Fund properties liquidation team shall consist of the Fund Manager, the Fund Custodian, certified public accountants qualified to engage in the securities related business, lawyers and persons specified by the CSRC. The Fund properties liquidation team may hire necessary staff.
4. Duties of the Fund properties liquidation team: The Fund properties liquidation team shall be responsible for keeping, clearing, valuation, realization and distribution of the Fund properties. The Fund properties liquidation team may in accordance with the laws carry out necessary civil activities.

5. Procedures of the Fund properties liquidation:

- (1) after the termination of the *Fund Contract*, the Fund properties liquidation team shall take over the Fund in a unified manner;
- (2) to conduct the clearing up and confirmation of the Fund properties and the credits and debts;
- (3) to conduct valuation and realization of the Fund properties;
- (4) preparation of the liquidation report by the Fund properties liquidation team;
- (5) the accountant firm to conduct auditing of the liquidation report;
- (6) the law firm to issue legal opinions on the liquidation report;
- (7) to report the results of liquidation of the Fund to the CSRC;
- (8) to publish announcement of the liquidation of the Fund;
- (9) to conduct distribution of the Fund properties.

6. Liquidation Expenses

Liquidation expenses mean all reasonable expenses incurred by the Fund properties liquidation team in the course of the liquidation of the Fund. The liquidation expenses shall be paid out of the Fund properties by the Fund properties liquidation team with priority.

7. The Fund properties shall be used to make payment according to the following order:

- (1) payment of liquidation expenses;
- (2) payment of outstanding taxes;
- (3) payment of the Fund's liabilities;
- (4) making distribution in the proportion of the Fund units held by the Fund Unitholders'.

The Fund properties, before making payment according to the provisions of the aforesaid items (1) – (3), shall not be distributed to the Fund Unitholders.

Section XX Services to Fund Unitholders

The Fund Manager is committed to provide a range of services to the Fund Unitholders. The Fund Manager will, according to the Fund Unitholders' needs and the change of market conditions, have the power to increase or alter the service items. The main services include the following:

A. Unitholder's Registration Service

The Fund Manager shall take up the Registrars' role to provide registration service to the Fund Unitholders. With the support of a safe and comprehensive computer system and communication system, the Fund Manager shall, in an accurate and timely manner, provide various services to the Fund Unitholders, such as fund account business, registration of Fund Units, registration of dividends during distribution of income, issuance of dividends during distribution of income, settlement and transfer of fund units, etc..

B. Unitholder's Inquiry on Transaction Records and Mailing Service

1. Transaction Confirmation Service

The Registrars maintain a Fund Unitholders' register wherein all investment records of all Fund Unitholders are kept. Every time a Fund Unitholder concludes a transaction (Day T), the Fund Sales Outlets will start to accept inquiries from the Fund Unitholder on the confirmation slip of the said transaction from Day T+2. The Fund Unitholder may also inquire the status of the said transaction at the client service center of the Fund Manager from Day T+2. The direct sales outlets of the Fund Manager shall provide printouts of transaction confirmation slips at the request of those Fund Unitholders who conduct transactions there. The Distribution Agents of the Fund shall confirm transactions at the request of Fund Unitholders who conduct transactions at the Sales Agencies.

2. Statement Review Service

Fund Unitholders may review the statements through the following channels:

- (1) Fund Unitholders may log in to the account auto inquiry system on the Fund Manager's website to review statements.
- (2) Fund Unitholders may, through website or telephone, request form of regular statement review of the Fund Manager, i.e. whether on paper or electronic. Regular statement review includes quarterly statement review and annual statement review. The Fund Manager will, at the end of each quarter, provide quarterly statement review to the investors who have transactions in the same quarter and who have requested for tailored service of quarterly statement review. At the end of each year, the Fund Manager will provide annual statement review to all investors who hold fund units at the end of the year and who have requested for tailored service of annual statement review.

3. Transaction History Inquiry Service

Fund Unitholders may inquire transaction history at the Client Service Center (including Call center and Online Account Auto Inquiry System) and Fund Sales Outlets of the Fund Manager.

C. Tailored Information Service

Fund Unitholders may enjoy email alert service covering NAV broadcast, transaction confirmation, latest news about the Fund, etc. if they have provided their email addresses when applying for a fund account with the Company; and receive text service covering NAV broadcast, transaction confirmation, etc. if they have provided their cell phone numbers. Fund Unitholders who have opened a fund account but have not provided any such relevant information may do information update via the Fund Sales Outlets or the client service center of the Fund Manager (including call center and online account auto inquiry system).

D. Information Inquiry

The Fund Manager provides a fund account inquiry password for every fund account. Fund Unitholders may inquire about information on the client fund account via the call center of the Fund Manager through their account number and the said password. Fund Unitholders may also edit their correspondence address, phone number, email address and so on. They may also log on the website of the Fund Manager to view Subsequent Subscription and Redemption transactions, account balance and descriptions of fund products.

E. Complaints

Fund Unitholders may lodge complaints about the services rendered by the Fund Manager and the Sales Institution via the channels provided by the Fund Manager, which include online client service, the operator at the call center, mail, email or fax. Fund Unitholders may lodge complaints through the call center of Sales Institutions.

F. Service Contact Information

1. Client Service Center
Call Center: 95105828 or 020-83936999, such line can have access to the operator
Fax: 020-34281105
2. Website
Company website: <http://www.gffunds.com.cn>
Email: services@gf-funds.com.cn

Section XXI Additional Disclosures

Announcement	Date of disclosure
Announcement of GF Fund Management Co., Ltd. on the Change of Fund Manager of GF Industry Leaders Mixed Assets Fund	2018-10-17
Announcement of GF Fund Management Co., Ltd. on the Change of Fund Manager of GF Industry Leaders Mixed Assets Fund	2018-08-06
Announcement of GF Fund Management Co., Ltd. on Addition of China-Derivatives Futures Co., Ltd. as Sales Institutions for Some of its Funds	2018-08-01
Announcement of GF Fund Management Co., Ltd. on Addition of Minshang Fund Sales (Shanghai) Co., Ltd. as Sales Institutions for Some of its Funds	2018-08-01
Announcement of GF Fund Management Co., Ltd. on Addition of Honor Funds Company as Sales Institutions for Some of its Funds	2018-05-25

Section XXII Storage and Inspection of the Prospectus

The *Prospectus* of the Fund are stored at the offices and business premises of the Fund Manager and Fund Custodian, and investors can inspect the *Prospectus* for free. Investors may obtain a copy or photocopy of the document within a reasonable period of time after paying a handling fee.

Section XXIII Documents Available for Inspection

- (1) CSRC written approval for the offering of GF Industry Leaders Mixed Assets Fund
- (2) Fund Contract of GF Industry Leaders Mixed Assets Fund
- (3) Business Rules on Open-ended Funds of GF Fund Management Co., Ltd
- (4) Custody Agreement of GF Industry Leaders Mixed Assets Fund
- (5) Written legal opinion
- (6) Business Qualification Certificate and Business License of the Fund Manager
- (7) Business Qualification Certificate and Business License of the Fund Custodian