

HONG KONG COVERING DOCUMENT

Bosera Value Mixed Fund

Bosera Value Mixed Fund (the “**Fund**”) is a fund constituted pursuant to a fund contract taking effect from 28 May 2008 (and as amended from time to time) between Bosera Asset Management Co., Ltd. (the “**Manager**”) and China Construction Bank Corporation (the “**Custodian**”) (the “**Fund Contract**”) under the laws of the People’s Republic of China (the “**Mainland**”). The Fund has been registered with and is subject to the ongoing supervision of the China Securities Regulatory Commission (the “**CSRC**”).

The Fund is also authorised by the Securities and Futures Commission in Hong Kong (the “**SFC**”) under section 104 of the Securities and Futures Ordinance (the “**SFO**”) for public offering in Hong Kong pursuant to the Mainland-Hong Kong Mutual Recognition of Funds (“**MRF**”) arrangement (a “**Recognised Mainland Fund**”).

SFC’s authorisation is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

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IMPORTANT NOTE

(1) The prospectus dated 11 July 2015 (as updated from time to time) as registered with the Fund’s home regulator, the CSRC (the “**Prospectus**”); (2) this document; and (3) the product key facts statement (the “**Product KFS**”) relating to Fund together form the offering document for the Fund (the “**HKOD**”) for the purpose of offering the units of the Fund (the “**Units**”) in the Hong Kong Special Administrative Region of the People’s Republic of China (“**Hong Kong**”).

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The Manager accepts full responsibility for the accuracy of the information contained in the HKOD and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement misleading.

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Important: If you are in doubt about the contents of the HKOD, you should seek independent professional financial advice.

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1. Purpose of this document

This document and the Product KFS are prepared for distribution in Hong Kong only.

The purpose of this document and the Product KFS is to set out additional information relating to the Fund, which is particular to the offering of the Units of the Fund to investors in Hong Kong. This document and the Product KFS are supplemental to, and should be read together with, the Prospectus which contains full details relating to the Fund. Capitalised terms used in this document shall, unless otherwise defined or re-defined in this document or unless the context otherwise requires, have the meanings ascribed to them in the Prospectus.

Units are offered only on the basis of the information contained in the Prospectus, this document and the Product KFS, which are valid only if accompanied by a copy of the latest annual report and, if published thereafter, the latest semi-annual report and quarterly report.

If there are any inconsistencies between the Prospectus and this document concerning any information about the Units offered to Hong Kong investors, the disclosure in this

document shall prevail. Please refer to section 9 below for a description of the sections in the Prospectus that are not applicable to Hong Kong investors.

In relation to funds as set out in the HKOD, only the Fund is authorised by the SFC for offering to the public in Hong Kong pursuant to section 104 of the Securities and Futures Ordinance.

Warning: Please note that the other funds mentioned in the HKOD may not be authorised by the SFC for offering to the public in Hong Kong. It is an offence to offer any of these funds which have not been authorised by the SFC to the public in Hong Kong unless an exemption under section 103 of the SFO applies. Intermediaries should take note of this.

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2. **Class of Units offered to Hong Kong investors**

As of the date of this document, only Class R Units denominated in RMB with the following features are available to Hong Kong investors. Hong Kong investors should pay attention to the details and specific features of such Class R Units as disclosed in the HKOD:

Minimum initial investment amount: RMB500

Minimum additional investment amount: RMB100

Minimum holding amount: RMB100

Minimum redemption amount: RMB100

The initial offer price of Class R Units will be RMB1.

The Net Asset Value per Unit for Class R Units is calculated after the market close by dividing the Net Asset Value for Class R Units by the total number of Class R Units on the relevant Hong Kong Dealing Day.

Please refer to section 13 below for details on subscription.

3. **MRF principles**

Under the MRF arrangement, securities investment funds regulated by the CSRC and offered to the public in Mainland China may be authorised by the SFC and offered to the public in Hong Kong subject to additional requirements imposed by the SFC. MRF arrangement operates on the principle that:

- (A) the Fund should meet the eligibility requirements released by the SFC from time to time;
- (B) the Fund should remain registered with the CSRC and is allowed to be marketed to the public within Mainland China;
- (C) the Fund should generally operate and be managed in accordance with the relevant laws and regulations in Mainland China and its constitutive documents (i.e. the Fund Contract);
- (D) the sale and distribution of the Fund in Hong Kong shall comply with the applicable laws and regulations in Hong Kong;
- (E) the Fund will comply with the additional rules released by the SFC governing the authorisation, post-authorisation and ongoing compliance, and the sale and

distribution of the Fund in Hong Kong; and

- (F) the Manager shall ensure holders of both Mainland China and Hong Kong receive fair and the same treatment, including in respect of investor protection, exercise of rights, compensation and disclosure of information.

The Manager confirms that the Mainland Chinese and Hong Kong investors will receive fair and same treatment, including in respect of investor protection, exercise of rights, compensation and disclosure of information.

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4. **Authorisation in Hong Kong**

The Fund must meet the following eligibility requirements under the MRF arrangement for SFC authorisation and must continue to meet the eligibility requirements:

- (A) the Fund is of an eligible fund type under the MRF;
- (B) the Fund is established and managed and operates in accordance with Mainland laws and regulations and its constitutive documents;
- (C) the Fund is a publicly offered securities investment fund registered with the CSRC under the Securities Investment Fund Law of the People's Republic of China;
- (D) the Fund has been established for more than 1 year;
- (E) the Fund has a minimum fund size of not less than RMB 200 million or its equivalent in a different currency;
- (F) the Fund does not primarily invest in the Hong Kong market; and
- (G) the value of Units in the Fund sold to investors in Hong Kong shall not be more than 50% of the value of the Fund's total assets.

If the Fund ceases to meet any of the above requirements following the SFC authorisation, the Manager will notify the SFC immediately. The Fund may not accept new subscriptions and may not continue to be marketed to the public in Hong Kong. In particular, when the value of Units in the Fund sold to investors in Hong Kong is approaching the 50% limit as stated in (G) above, the Fund will notify the SFC in writing immediately, and suspend subscription or apply a fair arrangement to apportion subscription orders until the 50% limit is reached. In these circumstances, there is a risk that Hong Kong investors may not be able to subscribe for the number of Units they desire (or not able to subscribe for any Units at all). For the avoidance of doubt, even if the limit is reached, Hong Kong investors can continue to hold their existing Units in the Fund. Compulsory redemption of Units held by Hong Kong investors will not be required.

5. **Manager and Custodian**

Bosera Asset Management Co., Ltd., the Manager of the Fund, is registered and operates in Mainland China in accordance with Mainland China laws and regulations. It is licensed by the CSRC to manage publicly offered securities investment funds.

China Construction Bank Corporation, the Custodian of the Fund, is qualified to act as custodian for publicly offered securities investment funds pursuant to Mainland China laws and regulations.

6. **Hong Kong Representative**

By an agreement dated 9 October 2015 (the “**Hong Kong Representative Agreement**”), Bosera Asset Management (International) Co., Limited has been appointed as the Hong

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Kong representative of the Fund (the “**Hong Kong Representative**”). The contact details of the Hong Kong Representative are as follows:

Address: Suite 4109, 41/F, Jardine House, 1 Connaught Place, Central, Hong Kong,

Telephone number: (852) 2537 6658

Facsimile number: (852) 2537 1249

Under the Hong Kong Representative Agreement, the Hong Kong Representative agrees to carry out the duties required of a Representative as set out in Chapter 9 of the SFC’s Code on Unit Trusts and Mutual Funds (the “**Code**”).

The fees of the Hong Kong Representative will be paid by the Manager.

7. **Information and documents available to Hong Kong Investors**

The Manager and the Hong Kong Representative will take reasonable steps and measures to ensure the offering documents and ongoing disclosure of information of the Fund shall be made available to Mainland Chinese investors and Hong Kong investors at the same time, except for any notice to Mainland Chinese investors which is issued only in respect of classes of Units of the Fund not available in Hong Kong and not relevant to Hong Kong investors, or relate solely to issues that have no impact on Hong Kong investors.

The Hong Kong Representative will publish important news and information with respect to the Fund in traditional Chinese and in English (unless otherwise stated) on the Hong Kong Representative’s website at <http://www.bosera.com.hk> (This website has not been reviewed by the SFC) including:

- (A) the Prospectus (updated once every six months), the Hong Kong Covering Document and the Product KFS (updated as and when necessary);
- (B) any notices or public announcements to Hong Kong investors made by the Fund; and
- (C) the latest Net Asset Value per Unit of the Fund calculated and updated on each Hong Kong Dealing Day.

For so long as the Fund remains authorised by the SFC, a copy of each of (A) to (C) and the following documents in relation to the Fund may be inspected free of charge during normal business hours at the offices of the Hong Kong Representative and copies thereof may be obtained at a reasonable charge (except for (A) and (G) where copies can be obtained free of charge):

- (D) the Fund Contract (in simplified Chinese only);
- (E) the Custodian Agreement (in simplified Chinese only);
- (F) the Hong Kong Representative Agreement (in English only);
- (G) the latest audited annual financial reports (published within 90 days of the end of the Fund’s financial year), unaudited semi-annual financial reports (published within 60 days of the end of the period they cover) and quarterly reports (published within 15 PRC Business Days (term as defined in section 13(A) below) of the end of the period they cover) (in simplified Chinese only); and

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- (H) such other documents as set out in the Prospectus to be made available for public inspection (in simplified Chinese only).

The Fund Contract and the financial reports in (G) will be in simplified Chinese only but Hong Kong investors may request for specific information regarding the Fund Contract and financial report in traditional Chinese and/or English by submitting a request in writing to the Hong Kong Representative. These financial reports will be supplemented with such additional information as required to be furnished to Hong Kong investors under the MRF circular dated 22 May 2015 (or otherwise required by the SFC from time to time). Investors will be notified as and when these financial reports are available. All these financial reports shall be made available to investors electronically on the Hong Kong Representative's website at <http://www.bosera.com.hk> (This website has not been reviewed by the SFC).

8. **Language**

Both English and traditional Chinese versions of the HKOD are available. Where any text of the HKOD is derived from the original simplified Chinese text of the Prospectus, the HKOD is a true and accurate reflection of the original simplified text, taking into account market practice and customary use of Chinese language in Hong Kong.

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Notices of the Fund and such additional information issued to Hong Kong investors shall also be in English and traditional Chinese.

9. **Services not available to Hong Kong investors**

Without prejudice to the principle of fair and the same treatment of Mainland China and Hong Kong investors, certain services mentioned in the Prospectus, such as subscription of classes of Units not offered to Hong Kong investors and switching of Units to other non-SFC authorised funds, may not be available to Hong Kong investors.

In addition, the following sections in the Prospectus are not applicable to Hong Kong investors:

Section 7: Subscription, Redemption and Switching of Units

Section 12: Fund Income and Distribution, Sub-section III, Paragraph 4 – Class R Units only distribute cash dividend

Section 13: Fees and Tax of the Fund, Sub-section VI

Section 20: Services Available for Unitholders

Hong Kong investors should carefully review the HKOD and consult the Authorised Distributor (term as defined in section 13(A) below) for details of the services available. Different Authorised Distributor may provide different types of services associated with investment in the Fund. Please check with the Authorised Distributor for details.

10. **Investment objectives, strategies and restrictions**

Investors should refer to the Prospectus and the Product KFS for the investment objectives, investment strategies and other details on the Fund's investment.

The Fund's investments will be limited to those securities in the Mainland market only.

The Fund will not invest in financial derivative instruments or engage in securities lending or reverse repurchase transactions. The Fund's maximum level of leverage shall not exceed 40% of the Fund's Net Asset Value.

Prior regulatory approval will be sought and at least one month's prior notice will be given to Unitholders in Hong Kong if there is a change in these policies.

11. **Repurchase transactions**

(A) **General**

The Fund may enter into bond repurchase agreements in which the Fund will receive cash (i.e. borrow cash) and provide collateral.

Provided that the minimum investment requirements for meeting the Fund's investment objective and strategy and other applicable regulatory requirements are complied with, the Fund may enter into bond repurchase transactions on the Mainland national interbank market and the Mainland exchange market for up to 40% of the Fund's Net Asset Value. Applicable regulatory approval from the relevant regulatory authorities will be sought and prior notice will be given to investors if there is any change to such limit.

Repurchase transactions in the Mainland may be exchange traded or entered into on the Mainland interbank market. The Fund will only enter into pledged repurchase transactions (i.e. ownership of the underlying bonds as collateral will not be transferred but such collateral is held in custody of a third party depository such as China Central Depository & Clearing Co., Ltd. ("CCDC") or Shanghai Clearing House Co., Ltd. ("SCHC") (in the case of repurchase agreements traded on the Mainland national interbank market) or China Securities Depository and Clearing Co., Ltd. ("CSDCC") (in the case of repurchase agreements traded on the Mainland exchange market) until the repayment of the agreed amount in cash is made). Pledged collateral may not be used by either party to the transaction for further pledging or other dealings until the relevant transaction is settled and the pledge over the collateral is released.

FAQ 21d

Bond repurchase agreement transactions traded on the Mainland national interbank market or on the Mainland exchange market are entered into for liquidity management and re-investment purposes.

No Connected Person (term as defined in the Code) of the Manager or the Custodian will act as a counterparty or agent in respect of any repurchase transaction with the Fund.

FAQ 21e

Any incremental income generated will be credited to the account of the Fund after deducting any transaction fees charged by parties such as stock exchanges and clearing institutions.

FAQ 21a

(B) **Bond repurchase agreements traded on the Mainland national interbank market**

Repurchase transactions carried out on the Mainland national interbank market are subject to regulations by the People's Bank of China ("PBOC") and relevant rules of the CCDC and/or SCHC, as well as the rules of the China Foreign Exchange Trade System ("CFETS").

The Manager exercises due care and diligence in the selection of counterparties. Where the Fund carries out bond repurchase transactions in the Mainland national interbank market, the counterparties should be (a) commercial banks, (b) insurance companies, (c) fund management companies, or (d) reputable and financially sound securities companies. Where an entity has been subject to any regulatory investigations, sanctions or deteriorating financial situation, or have been subject to any default in the past, the Manager shall not select such entity as the counterparty. The credit standing of counterparties is subject to regular review and update by the Manager.

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Collateral acceptable to the counterparties for bond repurchase agreement transactions entered into by the Fund on the Mainland national interbank market includes government agency bonds, policy bank bonds, corporate bonds, enterprise bonds, commercial papers and financial bonds. Unlike the repurchase transaction conducted on Mainland exchange markets, the collateral will not be marked to market daily. Under normal circumstances, the Manager aims to enter into such transactions with a relatively short term in order to mitigate the risk on collateral taken. Depending on the types of collateral, the credit rating and the value of the collateral, where applicable, a haircut on the value of the collateral will be applied by the counterparty.

FAQ 21c

(C) Bond repurchase agreements traded on the Mainland exchange market

All bond repurchase agreement transactions entered into by the Fund on the Mainland exchange market are centrally settled and cleared by CSDCC, which in effect acts as the sole counterparty to such transactions.

The types of bonds which may be used as collateral are determined by the Mainland stock exchanges and the CSDCC. In general, non-cash collateral may include government bonds, local government bonds and/or corporate bonds with a credit rating of AA or above as rated by Mainland credit rating agencies. The stock exchanges and the CSDCC also provide prescribed haircut rates for different types of bonds. Collateral is held in a securities custodian account of the CSDCC and is marked to market on a daily basis. If there is a shortfall in the value of the collateral, the CSDCC will require the relevant counterparty to provide additional collateral or cash, failing which CSDCC has the right to dispose of the existing collateral and collect any outstanding amount from the defaulting counterparty.

FAQ 21c

12. **Risk factors**

The following is a general discussion of a number of risks factors associated with investment in the Fund. Please refer to the Prospectus and Product KFS for a discussion of additional risk factors.

(A) Investment risk

- The Fund is an investment fund. There is no guarantee of the repayment of principal or payment of dividend or distributions. Furthermore, there is no guarantee that the Fund will be able to achieve its investment objective and there is no assurance that the stated strategies can be successfully implemented.

(B) Risks associated with the MRF arrangement

- *Quota restrictions:* The MRF scheme is subject to an overall quota restriction. Subscription of Units in the Fund may be suspended at any time if such quota is used up.
- *Failure to meet eligibility requirements:* If the Fund ceases to meet any of the eligibility requirements under the MRF, it may not be allowed to accept new subscriptions or continue to be marketed in Hong Kong. In the worst scenario, the SFC may even withdraw its authorisation for the Fund to be publicly offered in Hong Kong for breach of eligibility requirements. There is no assurance that the Fund can satisfy these requirements on a continuous basis.
- *Mainland China tax risk:* Currently, certain tax concessions and exemptions are available to the Fund and/or its corporate and individual investors in Hong Kong under the MRF regime. There is no assurance that such concessions and exemptions or Mainland tax laws and regulations will not change. Any change to

the existing concessions and exemptions as well as the relevant laws and regulations may adversely affect the Fund and/or its investors and they may suffer substantial losses as a result.

- *Different market practices:* Market practices in the Mainland China and Hong Kong may be different. In addition, operational arrangements of the Fund and other public funds offered in Hong Kong may be different in certain ways. For example, subscription or redemption of Units of the Fund may only be processed on a day when both Mainland China and Hong Kong markets are open, or it may have different cut-off times or dealing day arrangements versus other SFC-authorized funds. Investors should ensure that they understand these differences and their implications.
- *Cross-border money transfer and order routing:* The MRF arrangement is a new initiative. The cross-border order routing or data transfer relating to dealing in Units of the Fund, related cross-border money transfer, transfer agency function, settlement, clearance and reconciliation may be conducted by or through platforms or arrangements which are newly established and operating for MRF. Should there be any error or delay in processing of data, registration of Units, transfer or settlement of funds, investors may directly or indirectly suffer losses.

(C) Concentration risk / Mainland China market risk

- The Fund invests only in securities related to the Mainland China market and may be subject to additional concentration risk. Investing in the Mainland China market may give rise to different risks including political, policy, tax, economic, foreign exchange, legal, regulatory and liquidity risks.

(D) RMB currency and conversion risks

- RMB is currently not freely convertible and is subject to exchange controls and restrictions.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Fund.
- Investors may not receive RMB upon redemption of investments and/or dividend payment or such payment may be delayed due to the exchange controls and restrictions applicable to RMB.

(E) Mainland China equity risk

- *Market risk:* The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
- *Volatility risk:* High market volatility and potential settlement difficulties in the Mainland China equity markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the value of the Fund.
- *Policy risk:* Securities exchanges in Mainland China typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Fund.

- *High valuation risk:* The stocks listed on the Mainland China stock exchanges may have a higher price-earnings ratio. Such high valuation may not be sustainable.
- *Liquidity risk:* Securities markets in Mainland China may be less liquid than other developed markets. The Fund may suffer substantial losses if it is not able to dispose of investments at a time it desires.
- *Risk associated with small-capitalisation / mid-capitalisation companies:* The Fund may invest in companies of smaller or mid-capitalisation. The stocks of small-capitalisation/ mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.

(F) Risks associated with the ChiNext market

- *Differences in regulations:* The rules and regulations regarding securities in the ChiNext market are less stringent in terms of profitability and share capital than those in the main board market.
- *Emerging nature of ChiNext companies:* Given the emerging nature of companies listed on the ChiNext market, there is a risk that the securities traded on ChiNext market may be susceptible to higher market volatility.
- *Higher fluctuation on stock prices:* Listed companies in the ChiNext market are usually in their preliminary stage of development, have a smaller scale and shorter operating history and their stability and resistance to market risks may be lower. Hence, they are subject to higher fluctuation in stock prices as the performance of these companies changes. They are subject to higher risks and higher turnover ratios than companies listed on the main board.
- *Delisting risk:* The companies listed on the ChiNext market are generally less resistant to market risks and may experience more fluctuations in their performance. It may be more common and faster for listed companies in the ChiNext market than companies listed on main board and medium-sized enterprises board to delist. This may have an adverse impact on the Fund if the companies that it invests in are delisted.
- *Valuation risk:* Conventional valuation methods may not be entirely applicable to companies listed in the ChiNext market. There are fewer circulating shares in the ChiNext market as such stock prices may be more susceptible to manipulation and may experience higher fluctuation upon market speculation. Stocks traded on the ChiNext market may be overvalued and such high valuation may not be sustainable.

(G) Mainland debt securities risk

- *Volatility and liquidity risks:* The Mainland debt securities markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations.
- *Counterparty risk:* The Fund is exposed to the credit/default risk of issuers of the debt securities that the Fund may invest in.
- *Interest rate risk:* Investment in the Fund is subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.

- *Downgrading risk:* The credit rating of a debt instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Fund may be adversely affected. The Manager may or may not be able to dispose of the debt instruments that are being downgraded.
- *Credit rating agency risk:* The credit appraisal system in the Mainland China and the rating methodologies employed in the Mainland China may be different from those employed in other markets. Credit ratings given by Mainland China rating agencies may therefore not be directly comparable with those given by other international rating agencies.
- *Sovereign debt risk:* The Fund may invest in sovereign debt securities. The Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.
- *Risk associated with urban investment bonds:* The Fund may invest in urban investment bonds issued by local government financing vehicles ("LGFVs"). Such bonds are typically not guaranteed by local governments or the central government of the Mainland China. In the event that the LGFVs default on payment of principal or interest of the urban investment bonds, the Fund could suffer substantial loss and the net asset value of the Fund could be adversely affected.
- *Risk associated with asset-backed securities:* The Fund may invest in asset-backed securities (including asset-backed commercial papers) which may be highly illiquid and prone to substantial price volatility. These instruments may be subject to greater credit, liquidity and interest rate risk compared to other debt securities. They are often exposed to extension and prepayment risks and risks that the payment obligations relating to the underlying assets are not met, which may adversely impact the returns of the securities.

(H) Risks associated with repurchase transactions

- The Manager may enter into repurchase transactions for the account of the Fund. The Fund may suffer substantial loss as there may be delays and difficulties in recovering the collateral pledged with the counterparty or the cash originally received may be less than the collateral pledged with the counterparty due to inaccurate and inadequate valuation of the collateral and market movements upon default of the counterparty.

(I) Substantial redemption risk

- Substantial redemptions may require the Manager to liquidate investments of the Fund rapidly which would adversely affect the Net Asset Value of the Fund, and may result in suspension or delay in redemption process in the worst case. Pursuant to Mainland China regulations, the payment of redemption proceeds may be deferred by not more than 20 Business Days (as defined in the Prospectus) where a situation of continuous Substantial Redemption (as defined in the Prospectus) and see details in the section 13(C) below) occurs.

(J) Taxation risk

- Investor should note specific uncertainty in tax position and tax risks relating to potential tax liabilities on income and gains that arise from investing in, holding or disposing of Units in the Fund. Changes in tax regulations and/or tax provisioning

policy of the Fund will impact investors remaining in the Fund. Investors may be advantaged or disadvantaged depending upon whether and how the gains arising from the disposal of Units and distributions from the Fund will ultimately be taxed and when the investors invest in the Fund. There are certain risks relating to Mainland China tax regime and FATCA, as further described in “Mainland China tax risk” above and “Taxation” below.

13. **Subscriptions, redemptions and switching**

(A) **Definition**

For the purpose of this document and the offer of Units in Hong Kong:

“Authorised Distributor” means any person appointed by the Hong Kong Representative to act as the distributor or agent in respect of the distribution of the Fund in Hong Kong;

“Hong Kong Business Day” means a day on which commercial banks in Hong Kong are open for business (other than a Saturday, Sunday or other day under Hong Kong law or regulations on which commercial banks in Hong Kong are required or authorised to close). Where, as a result of a number 8 typhoon signal or higher or a black rain storm warning or other similar event in Hong Kong, the period during which banks in Hong Kong are open for normal banking business on any day is reduced, such day shall not be a Hong Kong Business Day unless determined otherwise by the Manager and notified to investors.

“Hong Kong Dealing Day” means a day which is a Hong Kong Business Day and a PRC Business Day.

“PRC Business Day” means a day on which the Shanghai Stock Exchange and Shenzhen Stock Exchange are open for normal trading. Where, as a result of any event, the period during which the Shanghai Stock Exchange or Shenzhen Stock Exchange is open for normal trading on any day is reduced, such day shall not be a PRC Business Day unless determined otherwise by the Manager and notified to investors.

(B) **Subscription**

Issue of Units

Units will be available for issue on each Hong Kong Dealing Day at the relevant subscription price on the Hong Kong Dealing Day, except when there is a suspension of subscription of Units.

The subscription price on any Hong Kong Dealing Day will be the price per Unit ascertained by dividing the Net Asset Value of Class R Units of the Fund on the relevant Hong Kong Dealing Day by the number of Units of Class R Units then in issue and rounded to 3 decimal places (0.0005 and above being rounded up; below 0.0005 being rounded down). Any rounding adjustment will be retained by the Fund. The subscription price will be calculated and quoted in RMB.

The number of Units allotted will be the subscription amount (after deducting the subscription fee) divided by the subscription price of the Units.

The Manager is entitled to impose a subscription fee of up to 5% of the subscription amount for the application for the issue of Class R Units. Please refer to section 18 below for further details of the calculation of subscription fee. Units will be allotted on the Hong Kong Dealing Day following the relevant Hong Kong Dealing Day on which the subscription request is accepted.

Subscription procedure

Units will be available for subscription by Hong Kong investors on a Hong Kong Dealing Day.

Hong Kong investors may apply for Units through an Authorised Distributor. Certain Authorised Distributors may have different dealing procedures, including earlier cut-off times for receipt of applications and/or cleared funds. Applicants who intend to apply for Units through an Authorised Distributor should therefore consult the Authorised Distributor for details of the relevant dealing procedures.

To be dealt with on a Hong Kong Dealing Day, a subscription application with cleared funds must be received by the Authorised Distributor at or before the cut-off time imposed by the Authorised Distributor (usually 3 p.m. Hong Kong time) on the relevant Hong Kong Dealing Day. If a subscription application is received (a) on a day which is not a Hong Kong Dealing Day; or (b) after the relevant cut-off time imposed by the Authorised Distributor on a Hong Kong Dealing Day, that subscription application will be dealt with on the next Hong Kong Dealing Day.

If any event occurs that causes disruption to the Mainland securities market, the dealing and cut-off time arrangements may be adjusted. Investors should inquire with the relevant Authorised Distributor for the related dealing and cut-off time arrangements in these circumstances.

No money should be paid to any intermediary in Hong Kong who is not licensed or registered to carry on Type 1 regulated activity under Part V of the SFO.

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Any subscription application and cleared funds received by an Authorised Distributor will be forwarded to a sub-transfer agent in Hong Kong with a copy of the subscription application to the Hong Kong Representative. The sub-transfer agent in Hong Kong will in turn forward the subscription application and cleared funds to the Manager or a transfer agent in Mainland for processing. Each applicant whose subscription application is accepted will be sent a contract note confirming details of the subscription of Units on the Hong Kong Dealing Day following the relevant Hong Kong Dealing Day but no certificates will be issued.

Any bank and other administrative charges associated with the subscription application, if any, will be borne by the applicant.

(C) Redemption

Redemption of Units

Hong Kong investors can redeem their Units on any Hong Kong Dealing Day at the redemption price.

The redemption price on any Hong Kong Dealing Day will be the price per Unit ascertained by dividing the Net Asset Value of Class R Units in respect of the relevant Hong Kong Dealing Day by the number of Class R Units then in issue and rounded to 3 decimal places (0.0005 and above being rounded up; below 0.0005 being rounded down). Any rounding adjustment will be retained by the Fund. The redemption price will be calculated and quoted in RMB.

The number of Units redeemed will be the redemption amount divided by the redemption price of the Units on the Hong Kong Dealing Day.

The Manager will impose a fixed redemption fee of 0.125% of the total redemption amount. Please refer to section 18 below for further details of the calculation of redemption fee.

The amount due to a Unitholder on the redemption of a Unit will be the redemption price, less any redemption fee. The redemption fee will be retained by the Fund.

Units are redeemed and cancelled on the Hong Kong Dealing Day following the relevant Hong Kong Dealing Day on which the redemption request was accepted.

Partial redemption of a holding of Units by a Unitholder may be effected, provided that such redemption will not result in the Unitholder holding less than the minimum holding amount specified in section 2 above. In the event that, for whatever reason, a Unitholder is left with a balance of Units having a value of less than such minimum holding after redemption, the Manager may deem this pending redemption instruction to be a request for redemption of the full balance of the Unitholder's holding of Units and compulsorily redeem such Units without consent or notification to the Unitholder.

Redemption procedure

Hong Kong investors who wish to redeem their Units may do so on any Hong Kong Dealing Day by submitting a redemption request to an Authorised Distributor in such manner as directed by the Authorised Distributor.

Certain Authorised Distributors may have different dealing procedures, including earlier cut-off times for receipt of redemption requests. Hong Kong investors wishing to redeem their Units should therefore consult the Authorised Distributor for details of the relevant dealing procedures.

To be dealt with on a Hong Kong Dealing Day, a redemption request must be received by the Authorised Distributor at or before the cut-off time imposed by the Authorised Distributor (usually 3 p.m. Hong Kong time) on the relevant Hong Kong Dealing Day. If a redemption request is received (a) on a day which is not a Hong Kong Dealing Day; or (b) after the relevant cut-off time imposed by the Authorised Distributor on a Hong Kong Dealing Day, that redemption request will be dealt with on the next Hong Kong Dealing Day.

If any event occurs that causes disruption to the Mainland securities market, the dealing and cut-off time arrangements may be adjusted. Investors should inquire with the relevant Authorised Distributor for the related dealing and cut-off time arrangements in these circumstances.

Any redemption application received by an Authorised Distributor will be forwarded to a sub-transfer agent in Hong Kong with a copy of the same to the Hong Kong Representative. The sub-transfer agent in Hong Kong will in turn forward the redemption application to the Manager or a transfer agent in Mainland for processing.

The interval between the receipt of a properly documented redemption application and payment of redemption proceeds by the Authorised Distributor is usually 7 Hong Kong Dealing Days. Where a situation of continuous Substantial Redemption (where the net amount of Units of the Fund under redemption requests exceeds 10% of the total number of Units of the Fund in issue on the previous day, as further explained in the Prospectus) occurs, such interval may not exceed 20 Business Days (as defined in the Prospectus).

If the business operation of the Fund is affected by Force Majeure (as defined in the Prospectus) or any event beyond the control of the Manager, the Registrar or the Custodian, such as regulatory requirements or exchange controls, delay in data transmission on a stock exchange or trading market, the payment of redemption proceeds shall be deferred to the Hong Kong Dealing Day following the cessation of the Force Majeure event.

Any bank and other administrative charges associated with the payment of redemption proceeds, if any, will be borne by the redeeming Unitholder and deducted from the redemption proceeds.

Switching

Switching of Class R Units into other class of Units of the Fund or any other investment funds that have not been authorised by the SFC is not permitted.

Changes to information and anti-money laundering checks

If there is any change in the information contained in a Unitholder's application form or the Unitholder's personal information or details, the Unitholder should notify the Hong Kong Representative or Authorised Distributors (who in turn will notify the Manager) in writing of any such change and furnish the Hong Kong Representative or Authorised Distributors with such additional documents relating to such change as the Hong Kong Representative or the Manager may request.

In the event of delay or failure to produce any documents or information required for verification of identity or legitimacy of subscription monies, the Manager, the sub-transfer agent, the transfer agent and/or the Hong Kong Representative may refuse to accept an application and the subscription moneys relating thereto. Further, payment of redemption proceeds may be delayed if a Unitholder delays in producing or fails to produce any documents or information required for the purposes of verification of identity. The Manager, the sub-transfer agent, the transfer agent and/or the Hong Kong Representative may refuse to make payment to a Unitholder if it suspects or is advised that (i) such payment may result in a breach or violation of any anti-money laundering law or other laws or regulations by any person in any relevant jurisdiction; or (ii) such refusal is necessary or appropriate to ensure compliance with any such laws or regulations in any relevant jurisdiction.

14. **No currency exchange**

Subscription amount and redemption proceeds will be paid in RMB.

No currency exchange services will be provided by the Authorised Distributor.

15. **Calculation and publication of Net Asset Value**

Please refer to the "11 Valuation of Fund Assets" section in the Prospectus for information in relation to calculation of Net Asset Value.

The latest Net Asset Value per Unit of the Fund is published and updated on each Hong Kong Dealing Day on the Hong Kong Representative's website at <http://www.bosera.com.hk> (This website has not been reviewed by the SFC).

16. **Suspension of Net Asset Value calculations and dealing**

The Manager may suspend the acceptance of subscription or redemption applications from investors upon the occurrence of several events, including an abnormal market

closure of the stock exchanges during trading hours, which results in the Manager being unable to calculate the Net Asset Value of the relevant day. Please refer to the “7(IX) Refusal or suspension of Purchase” and “7(X) Suspension of redemption or postponement of payment of redemption monies” sections in the Prospectus for the examples of such events.

In addition, the MRF arrangement is subject to an overall quota restriction. Subscription of Units may be suspended at any time if such quota is used up.

The Manager or the Hong Kong Representative will immediately notify the SFC if calculation of Net Asset Value or dealing in Units ceases or is suspended. The fact that dealing is suspended will be published immediately following such decision and at least once a month during the period of suspension, on the Hong Kong Representative’s website at <http://www.bosera.com.hk> (This website has not been reviewed by the SFC). For any suspension or deferral of dealings in the Fund requiring notification to the CSRC, the SFC shall be notified correspondingly.

17. **Nominee and voting arrangements**

Where a Hong Kong investor applies for Units through an Authorised Distributor, the Manager will treat the Authorised Distributor as the applicant. As such, the Authorised Distributor will act as nominee and will be registered as Unitholder of the relevant Units (“Nominee Account Holder”). Such Hong Kong investor will typically not appear on the register of Unitholders (but their records as to holding of Units will appear in the records kept by the relevant nominee account holder) and may not therefore be able to exercise the rights of Unitholders (including but not limited to voting rights, the right to take legal action against the Manager and the Custodian) available to those persons appearing on the register of Unitholders directly.

The Manager will communicate details of all Unitholders’ meetings such as meeting date, time and the resolutions relating to the Fund to the Nominee Account Holders who are expected to further notify Hong Kong investors of such details, together with the voting arrangements, as soon as practicable. Hong Kong investors may vote by giving instructions to the Nominee Account Holders. The Nominee Account Holders will consolidate the voting instructions from the Unitholders and submit such voting instructions to the Manager. These instructions will be processed pursuant to the provisions of the Fund Contract.

Hong Kong investors must comply with arrangements and deadlines specified by their Nominee Account Holders in order to participate in the voting process in any meeting of Unitholders.

Hong Kong investors should consider the above and understand the difference in position from Mainland investors where they are directly registered as Unitholders and thus are entitled to exercise the rights of Unitholders directly, whereas Hong Kong investors will exercise their rights in the Fund through the Nominee Account Holder.

18. **Fees and expenses**

(A) **Fees payable by Unitholders**

The following fees and charges are payable by Unitholders:

Subscription fee

The Manager is entitled to impose a subscription fee of up to 5% of the subscription amount for the application for the issue of Class R Units, as illustrated in the example below:

For example: an investor invests RMB40,000 to subscribe for the Fund, the subscription fee rate is 1.5% and assuming the net value per Unit is RMB1.040 on the subscription day, the number of Units the investor can obtain on subscription will be:

$$\text{Subscription fee} = (\text{RMB}40,000 \times 1.5\%) / (1+1.5\%) = \text{RMB } 591.13$$

$$\text{Net subscription proceeds} = \text{RMB } 40,000 - \text{RMB } 591.13 = \text{RMB } 39,408.87$$

$$\text{Number of units subscribed} = \text{RMB } 39,408.87 / \text{RMB } 1.040 = 37,893.14$$

That is, if an investor invests RMB40,000 to subscribe for the Fund and assuming the net value per Unit on the subscription day is RMB1.040, he can obtain 37,893.14 Units.

The Manager may retain the benefit of such subscription fee or may pay all or part of the subscription fee (and any other fees received) to Authorised Distributor or such other persons as the Manager may at its absolute discretion determine. Investors should contact the Authorised Distributor for more information and details of the applicable fees.

Redemption fee

The Manager is entitled to impose a fixed redemption fee on the redemption of Units of 0.125% of the total redemption amount.

The redemption fee is deducted from the redemption proceeds payable to a Unitholder in respect of each Unit redeemed, as illustrated in the example below:

For example: a Unitholder redeems 10,000 Units, and assuming the net value per Unit on the day of redemption is RMB1.016, the redemption proceeds he can receive will be:

$$\text{Total redemption amount} = 10,000 \times \text{RMB}1.016 = \text{RMB}10,160$$

$$\text{Redemption fee} = \text{RMB}10,160 \times 0.125\% = \text{RMB}12.7$$

$$\text{Net redemption proceeds} = \text{RMB}10,160 - \text{RMB}12.7 = \text{RMB}10,147.3$$

That is, if a Unitholder redeems 10,000 Units of the Fund and assuming that the net value per Unit on the day of redemption is RMB1.016, the redemption proceeds he can receive will be RMB10,147.3.

The redemption fee will be retained by the Fund.

(B) Fees payable by the Fund

The following fees and charges are payable out of the assets of the Fund:

Management fee

The management fee of the Manager is accrued at a rate of 1.50% per annum of the Net Asset Value of the previous day.

Custody fee

The custody fee of the Custodian is accrued at a rate of 0.25% per annum of the Net Asset Value of the previous day.

Please refer to the “13(l) Types of fees of the Fund” section in the Prospectus for more detailed information in relation to fees and charges payable by the Fund.

19. **Distribution policy**

Provided that the relevant conditions for dividends as set out in the Prospectus are met, the Fund income will be distributed up to six times each year subject to the Manager’s discretion. The income distributed each time shall not be less than 60% of the distributable income.

Class R Units only distribute cash dividend.

Distributions will not be paid out of capital or effectively out of capital of the Fund.

The Manager may amend the distribution policy subject to regulatory approval and one month’s prior notice to investors.

20. **Changes to the Fund and notification**

Changes to the Fund will be made and effected in accordance with the applicable Mainland China laws and regulations and the provisions of the Fund’s constitutive documents.

These changes shall be effective upon approval by the CSRC, where required, or compliance with the appropriate procedures under Mainland laws and regulations, and shall be submitted to the SFC for filing afterwards.

Changes that concern the eligibility of the Fund under the MRF arrangement (e.g. changes in investment objective, investment strategy and key operators) or issues that affect Hong Kong investors only (e.g. change of Hong Kong Representative) will generally require SFC’s prior approval.

Hong Kong investors will be notified of the changes pursuant to applicable regulatory requirements. Notices in traditional Chinese and in English in relation to changes that affect Hong Kong investors will be posted on the Hong Kong Representative’s website at <http://www.bosera.com.hk> (This website has not been reviewed by the SFC).

The Manager and the Hong Kong Representative shall take reasonable steps and measures to ensure that notices affecting both Mainland China and Hong Kong investors are despatched to investors in the Mainland China and Hong Kong at the same time.

21. **Taxation**

Investors may refer to the Prospectus for more information on the possible tax implications. Investors should inform themselves of, and where appropriate, consult their professional advisers on the possible tax consequences of subscribing for, purchasing, holding, redeeming or otherwise disposing of Units under the laws of their country of citizenship, residence, domicile or incorporation.

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(A) **Hong Kong taxation**

The Unitholders

Profits Tax

No tax will be payable by Unitholders in Hong Kong in respect of any capital gains arising on a sale, realisation, redemption or other disposal of Units in the Fund, except that Hong

Kong profits tax may arise where such transactions form part of a trade, profession or business carried on in Hong Kong and the gains are of revenue nature arising in or are derived from Hong Kong.

No tax should generally be payable by Unitholders in Hong Kong in respect of dividends or other income distributions of the Fund.

Stamp Duty

Hong Kong Stamp Duty is payable on the transfer of Hong Kong stock. "Hong Kong stock" is defined as "stock" the transfer of which is required to be registered in Hong Kong.

No Stamp Duty is payable on the sale, purchase, transfer, issuance or redemption of the Units provided that the register of Unitholders of the Fund is kept outside of Hong Kong.

The Fund

Profits Tax

The Fund has been authorised by the SFC pursuant to section 104 of the SFO. Accordingly, profits of the Fund arising from the sale or disposal of securities, net investment income received by or accruing to the Fund and other profits of the Fund are exempted from Hong Kong profits tax for so long as the Fund remains authorised.

(B) PRC taxation

The Unitholders

On 18 December 2015, The Ministry of Finance, the State of Administration of Taxation and the CSRC jointly released the Caishui [2015] No.125 (the "Notice") which specifies the Mainland taxation for investments in Mainland securities investment funds under MRF ("Recognised Mainland Funds") by corporate and individual investors in Hong Kong as set out below:

Corporate Income Tax ("CIT") and Individual Income Tax ("IIT")

Capital gains realised from disposal of units of Recognised Mainland Funds by corporate and individual investors in Hong Kong are temporarily exempt from CIT and IIT respectively. Corporate and individual investors in Hong Kong would not be subject to CIT and IIT respectively on distributions received from Recognised Mainland Funds.

Business Tax ("BT")

BT is temporarily exempted on the capital gains realised by both corporate and individual investors in Hong Kong from trading of units of Recognised Mainland Funds.

Stamp Duty

Corporate and individual investors in Hong Kong are temporarily not subject to Mainland Stamp Duty for the subscription, redemption, purchase, sales, transfer or inheritance of units of Recognised Mainland Funds.

The Fund

Pursuant to Caishui [2008] No. 1, income realised by Mainland securities investment funds from securities market, including capital gains realised from trading of shares and bonds,

dividend from shares, distributions, coupon from bonds and other income , shall be temporarily exempted from CIT.

Pursuant to Caishui [2002] No. 128, listed companies and issuers of bonds should withhold 20% IIT from payment of dividends or interest to a Mainland securities investment fund. However, as stipulated in the Notice, income tax will be withheld at the rates of 10% and 7% respectively for dividends and interests distributed by the Mainland listed companies and bond issuers to Recognised Mainland Funds on the portion of dividends and interests attributable to corporate and individual investors in Hong Kong under MRF. The Mainland listed companies and bond issuers shall report and settle the withholding income tax with their in-charge Mainland tax authorities.

In addition, sale of A-Shares and B-Shares (“Mainland Shares”) is subject to Mainland stamp duty at a rate of 0.1% of the total proceed. However, the purchase of Mainland Shares is not subject to PRC Stamp Duty.

General

Various tax reform policies have been implemented by the Mainland government in recent years, and existing tax laws and regulations may be revised or amended in the future. There is no assurance that current tax concessions and exemptions will not be abolished in the future.

Changes in tax policies may reduce the after-tax profits of the companies in the Mainland China which the Fund invests in, thereby reducing returns from such investments, and/or value of the Units. There is also a possibility that the current tax laws, regulations and practice in the Mainland China will be changed with retrospective effect in the future. Such changes may impact the tax position of the Fund and/or investors, and could have a material adverse impact on the Fund’s Net Asset Value, thereby causing significant losses to investors. Investors may be advantaged or disadvantaged depending upon whether and how gains arising from the disposal of Units and distributions from the Fund will ultimately be taxed and when the investors invested in the Fund.

Investors should seek their own tax advice on their Mainland tax position with regard to their investment in the Recognised Mainland Fund.

(C) Foreign Account Tax Compliance Act (“FATCA”)

FATCA is a tax law enacted in the United States (the “U.S.”) in March 2010 and which requires certain U.S. sourced payments (including dividends and interests, and potentially gross proceeds, paid by US corporations and institutions payors made with respect to certain actual and deemed U.S. investments) made to non-United States persons, such as the Fund to be subject to 30% U.S. withholding tax, effective July 2014. In order to avoid such withholding tax, “foreign financial institution” (“FFI”) within the meaning of Section 1471(d)(4) of the U.S. Internal Revenue Code of 1986, as amended and the definitions under relevant intergovernmental agreements will generally be required to timely register with the United States Internal Revenue Service (the “Service”) and agree to identify and report information with respect to certain direct and indirect U.S. account holders (including debt-holders and equity-holders). Failure to comply with such requirements may result in 30% withholding tax being applied to the FFIs.

If the Fund becomes subject to such withholding tax, it will reduce the Net Asset Value of the Fund by the amount of the withholding imposed and may result in a material loss to investors and inhibit the Fund’s ability to pursue its investment strategy.

The PRC has, in June 2014, reached an “agreement in substance” to enter into a Model 1 inter-governmental agreement with the United States (the “PRC IGA”) to give effect to the

foregoing FATCA registration, withholding and reporting rules. While the PRC IGA has not been signed, it is expected that the PRC IGA will be entered into, although it will still need to be brought into force in PRC and enabling FATCA legislation in PRC will need to be enacted to give effect to the terms of the PRC IGA under PRC law. Under FATCA so long as the Manager and the Fund comply with the PRC IGA, the enabling legislation and US FATCA treasury regulations, as applicable, the Manager anticipates that the Fund will not be subject to the related U.S. withholding tax.

The Manager has already registered with the US IRS as a sponsoring entity and has obtained its Global Intermediary Identification Number. The Manager, as a sponsoring entity under FATCA, will assist the Fund in fulfilling the FATCA registration, due diligence, reporting and withholding requirements. The Fund will rely on the Manager's FATCA registration for the purpose of complying with the FATCA.

If and when required under applicable law or regulations including such rules relating to the entry into force of the PRC IGA, the Manager shall take such action and introduce additional requirements as necessary to be FATCA compliant.

Investors in the Fund will generally be required to provide to the Manager and/or the Fund (or in certain cases, a distributor, intermediary or certain other entities through which such investor invests (each, an "Intermediary")) information for identifying any direct and indirect U.S. ownership. Under the PRC IGA and subject to guidance from PRC tax authorities, such information provided to the Manager and/or the Fund will likely be required to be reported to PRC competent tax authority, instead of reporting directly to the Service, and will be submitted to the Service under exchange of information between the PRC and US tax authorities.

Non-U.S. investors who fail to comply with FATCA may be subject to the 30% withholding tax with respect to its US sourced payments. While the Manager intends for the Fund to be FATCA compliant, this cannot be assured due to complexities in the relevant regulations and arrangement and to the potential risks of non-compliance by investors in the Fund. The Manager may take any action permitted in relation to an investor's Units or redemption proceeds to ensure that if the Fund suffers withholding, such withholding is economically borne by the relevant investor whose failure to provide the necessary information or comply with such requirements gave rise to the withholding, subject to applicable laws and regulations and provided that the Manager acts in good faith and on reasonable grounds. If the Fund becomes subject to withholding, this could have an adverse impact on the Fund and its Net Asset Value, and amounts subject to withholding may not be refundable to the Fund.

Investors should consult their own tax advisors regarding the possible implications of FATCA rules on their investments in the Fund, their particular circumstances and the information to be provided and disclosed to the Manager and/or the Fund (or an Intermediary), which may potentially be ultimately provided to the Service. The foregoing FATCA information does not constitute advice to, and is not intended for reliance as such by, any person.

22. **Enquiries and complaints**

Handbook
7.4

Investors may raise any questions on or make any complaints about the Fund by contacting the Hong Kong Representative in writing at its address which is set out in section 6 of this document, by telephone at its telephone number: (852) 2537 6658 or by facsimile at its facsimile number: (852) 2537 1249.

FAQ 2

A written response with respect to a complaint and/or enquiry would be provided within 14 business days from the receipt of such complaint or enquiry (as the case may be).

23. **Legal advisers as to Hong Kong Law**

The legal advisers to the Fund in Hong Kong are Simmons & Simmons, 13th Floor, One Pacific Place, 88 Queensway, Hong Kong.

The date of this Hong Kong Covering Document is June 2016.

Bosera Value Mixed Fund Updated Prospectus No. 2 of 2018

Manager: Bosera Asset Management Co., Ltd.

Custodian: China Construction Bank Corporation

Important Information

The Fund is authorised by the China Securities Regulatory Commission (the “CSRC”) for raising in document Zheng Jian Xu Ke [2008] No. 450 on 28 March 2008.

The Manager guarantees that the contents of this Prospectus are true, accurate and complete. This Prospectus has been examined and approved by the CSRC, but the CSRC’s decision on the Fund does not mean that it makes a substantive judgment or guarantee on the value and income of the Fund nor does it mean that investments in the Fund bears no risk.

The Fund invests in the securities market. The net value of the Fund will fluctuate due to the fluctuations in the securities market. Before investing in the Fund, investors should fully understand the product characteristics of the Fund, sufficiently consider their risk tolerance and undertake the risks which arises from investing in the Fund, including systematic risks arising from the impact of political, economic, social and other environmental factors on securities’ prices, non-systematic risks specific to individual securities, liquidity risks arising from continuous substantial redemptions of the Fund by investors and management risks arising during the Manager’s operation of the Fund. Investment involves risks. Investors should read the Prospectus and Fund Contract of the Fund carefully when subscribing for (or purchasing) the Fund.

The Fund mainly invests in financial instruments with good liquidity, including the domestic issuance of listed stocks, bonds, money market instruments and laws and regulations or other financial tools allowed by the China Securities Regulatory Commission to invest in the funds (subject to the relevant requirements of the China Securities Regulatory Commission) Under the normal market environment, the Fund’s liquidity risk is moderate. Under special market conditions, if the securities market’s volume shrinks sharply, huge redemptions of funds occur, and other unforeseen special circumstances, it may cause difficulties in liquidating the assets of the funds or realizing a significant impact on the price of the securities assets. The volatility of the net value of the share is large, the normal redemption business cannot be conducted, and the fund cannot achieve the established investment decision and other risks.

The Manager shall manage and use the assets of the Fund in accordance with the principles of careful performance of duties, honesty, good faith, prudence and diligence, but the Manager does not guarantee that the Fund will profit or achieve a minimum yield for Unitholders. As the prices of the Fund may increase or decrease, the Manager does not guarantee that Unitholders can fully recover their original investments.

Past performance is not indicative of the future performance. The performance of other funds managed by the Manager does not constitute any guarantee for the performance of the new fund.

The content of this Prospectus is updated as of 28 May 2017, and the relevant financial data and net performance is updated as of 31 March 2018 (the financial data have not been audited).

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1. Introduction

This Prospectus is prepared in accordance with the Law of the People's Republic of China on Securities Investment Funds, Administrative Measures for the Operation of Publicly Offered Securities Investment Funds, Administrative Measures for the Sale of Securities Investment Funds, Administrative Measures for Information Disclosure of Securities Investment Funds, "Regulations on Liquidity Risk Management of Open-ended Securities Investment Funds" (hereinafter referred to as " Liquidity Risk Management Regulations"),and other relevant Laws and Regulations, as well as the Fund Contract relating to the Bosera Value Mixed Fund (the "Fund Contract").

The Manager guarantees that this Prospectus does not contain any false content, misrepresentations or material omissions, and accepts legal responsibility for the truthfulness, accuracy and completeness of the information contained in this Prospectus. The Fund is applied for and raised in accordance with the information set out in this Prospectus. The Manager of the Fund does not entrust or authorize any other person to provide information which is not specified in this Prospectus or to make any explanation or note to this Prospectus.

This Prospectus is prepared according to the Fund Contract of the Fund and has been examined and approved by the CSRC. The Fund Contract is a legal document specifying the rights and obligations of the parties to the Fund. Investors shall become a Unitholder of the Fund and a party to the Fund Contract upon subscription of units in accordance with the Fund Contract, and the investor's holding of units indicates that he recognises and accepts the Fund Contract, and will share rights and undertake obligations in accordance with the Fund Law, the Fund Contract and other relevant provisions. Investors should read the Fund Contract carefully for more information regarding the rights and obligations of a Unitholder.

2. Definitions

In this Prospectus, unless the context provides otherwise, the following terms or abbreviations shall have the meanings set out below:

1. Fund or the Fund: means the Bosera Value Mixed Fund
2. Manager or Manager of the Fund: means Bosera Asset Management Co., Ltd.
3. Custodian or Custodian of the Fund: China Construction Bank Corporation
4. Fund Contract of the Fund: means the Fund Contract relating to Bosera Value Mixed Fund, and any effective amendments and supplements thereto
5. Custodian Agreement: means the Custodian Agreement relating to the Bosera Value Mixed Fund entered into between the Manager and the Custodian regarding the Fund, and any effective amendments and supplements thereto
6. Prospectus: means the Prospectus relating to the Bosera Value Mixed Fund. The Prospectus is a legal document which sets out information relating to the Fund when the Fund is offered publicly. The Prospectus of the Fund is updated once every six months from the Effective Date of the Fund Contract, and published within 45 days after the end of each six months period. The contents of the updated Prospectus shall be updated as of the last day of each six months period
7. Offering Announcement of Units: means the Offering Announcement relating to the Units of Bosera Value Mixed Fund
8. Laws and Regulations: means the laws, administrative regulations, judicial interpretations and administrative rules that are currently in effect and implemented in the PRC and other decisions, resolutions and notices which are binding on the Parties to the Fund Contract
9. Fund Law: means the Law of the People's Republic of China on Securities Investment Funds passed at the 5th meeting of the Standing Committee of the Tenth National People's Congress on 28 October 2003 and effective from 1 June 2004, as amended by the promulgating authority from time to time
10. Administrative Measures for the Sale of Funds: means the Administrative Measures for the Sale of Securities Investment Funds promulgated by the CSRC on 15 March 2013 and effective from 1 June 2013, as amended by the promulgating authority from time to time
11. Administrative Measures for Information Disclosure of Funds: means the Administrative Measures for Information Disclosure of Securities Investment Funds promulgated by the CSRC on 8 June 2004 and effective from 1 July 2004, as amended by the promulgating authority from time to time
12. Administrative Measures for the Operation of Funds: means the Administrative

Measures for the Operation of Publicly Offered Securities Investment Funds promulgated by the CSRC on 7 July 2014 and effective from 8 August 2014, as amended by the promulgating authority from time to time

13: " Liquidity Risk Management Regulations ":Refers to the "Regulations on Liquidity Risk of Public Offering of Open-ended Securities Investment Funds" promulgated by the China Securities Regulatory Commission on August 31, 2017 and implemented on October 1st of the same year, and amendments made by the issuing authority from time to time.

14. CSRC: means the China Securities Regulatory Commission

15. Banking Regulatory Authorities: means the People's Bank of China and/or China Banking Regulatory Commission

16. Parties to the Fund Contract: means the legal entities who are bound by the Fund Contract and who shall enjoy the rights and assume the obligations in accordance with the Fund Contract, which include the Manager, the Custodian and Unitholders

17. Individual Investor: means a natural person who meets the requirements of the Laws and Regulations or who is approved by the CSRC to invest in securities investment funds

18. Institutional Investor: means an enterprise, business corporation, social organisation or other organization which is legally registered and in existence in the PRC or whose establishment and existence have been approved by the relevant government agency, and which meets the requirements of the Laws and Regulations, to invest in open-end securities investment funds

19. Qualified Foreign Institutional Investors: means a foreign fund management company, insurance company, securities company and other assets management institutions that has been approved by the CSRC to invest in China's securities market in accordance with the Measures for the Administration of Securities Investment within the Borders of China by Qualified Foreign Institutional Investors and that has been granted an investment quota by the State Administration of Foreign Exchange

20. Investor: collectively, means Individual Investors, Institutional Investors and Qualified Foreign Institutional Investors and other investors permitted by the Laws and Regulations or the CSRC to purchase open-ended securities investment funds

21. Unitholder: means an investor who lawfully obtains units in the Fund in accordance with the Fund Contract or the Prospectus

22. Sales Business of the Fund: means the subscription, purchase, redemption, switching, non-trade transfer, custody transfer and dollar-cost averaging and other business of the Fund

23. Sales Organizations: means the Direct Sales Organizations and Sales Agencies

24. Direct Sales Organisations: means Bosera Asset Management Co., Ltd.

25. Sales Agency: means an agency that is qualified for fund sales according to the Administrative Measures for the Sale of Funds and other conditions specified by the CSRC, and which has entered into a fund sales service agency agreement with the Manager to handle the Sales Business of the Fund

26. Sales Networks: means the direct sales networks of the Direct Sales Organizations and the agency sales networks of the Sales Agencies

27. Registration Business: means matters relating to the registration, custody, switching, liquidation and settlement of the Fund. Specifically, this includes the establishment and management of investors' fund accounts, registration of fund units, and confirmation of fund sales, liquidation and settlement, payment of dividends, and establishment and safe keeping of the register of Unitholders

28. Registrar: means the entity responsible for the Registration Business of the Fund. The Registrar of the Fund is Bosera Asset Management Co., Ltd. or an organization appointed by Bosera Asset Management Co., Ltd. for the Registration Business of the Fund. The Registrar of the Fund is Bosera Asset Management Co., Ltd.

29. Fund Account: means an account opened by the Registrar for investors for the purpose of recording the balance and changes to its holding of units managed by the Manager

30. Fund Transaction Account: means an account opened by the Sales Organizations for investors for the purpose of recording changes to and the balance of units of the Bosera Value Mixed Fund which such investor bought and sold through such Sales Organizations

31. Effective Date of Fund Contract: means the date on which the raising of the Fund meets the conditions specified in the laws and the Fund Contract and on which the Manager obtains the written confirmation of the CSRC after completing fund filing formalities with the CSRC

32. Termination Date of the Fund Contract: means, upon the occurrence of the termination events specified in the Fund Contract, the date on which the liquidation of the Fund's assets is complete and when the liquidation results are filed with the CSRC and published

33. Fund Raising Period: means the period from the day the units of the Fund are offered to the last date of offering, such period to not exceed three months

34. Duration: means the unspecified period from the Effective Date of the Fund Contract to the Termination Date of the Fund Contract

35. Business Day: means a normal trading day of the Shanghai Stock Exchange and Shenzhen Stock Exchange

36. T day: means the day within a specified period on which the Fund accepts an investor's application for subscription, redemption or other business

37. T+n day: means the nth Business Day after T day (excluding T day)

38. Dealing Day: means the Business Days on which purchases, redemptions and other businesses are handled for Investors

39. Trading Time: means the period in which purchases, redemptions or other transactions of the Fund are accepted on a Dealing Day. Please refer to the Offering Announcement of Units for the specific times

40. Business Rules: means the Business Rules for the Open-ended Funds of Bosera Asset Management Co., Ltd., which regulate the registration of open-ended securities investment funds managed by the Manager and shall be complied with by both the Manager and the Investors

41. Subscription: means when an Investor applies to buy units of the Fund during the Fund Raising Period

42. Purchase: means when an Investor applies to buy units of the Fund in accordance with the Fund Contract and the Prospectus, after the Fund Contract comes into effect

43. Redemption: means when a Unitholder requests the Manager to buy back units of the Fund in accordance with the conditions specified in the Fund Contract, after the Fund Contract comes into effect

44. Switching: means when a Unitholder applies to switch its holding of units of certain funds managed by the Manager into units of other funds managed by the Manager and registered with the same Registrar in accordance with the Fund Contract and the conditions specified in the announcements of the Manager in effect at the relevant time

45. Custody Transfer: means when a Unitholder changes the sales organization which hold units of the Fund amongst different Sales Organizations in respect of the same fund

46. Substantial Redemption: means, on each Dealing Day of the Fund, the circumstance in which net amount of Units under redemption requests (the sum of the total number of Units under redemption applications and switching applications where Unitholders switches to another Fund, minus the sum of the total number of Units under purchase applications and switching applications where Unitholders switches into the Fund) exceeds 10% of the total number of units of the Fund in issue on the previous day

47. RMB: means the Renminbi

48. Fund Income: means the bonus, dividend, bond interest, price difference between buying and selling securities, bank deposit interest and realisation of other sources of legal income from investments of the Fund and costs and fees saved by using the Fund assets

49. Total assets of the fund: refers to the sum of the value of various securities, bank deposit principal and interest, fund receivables and other assets owned by the fund.

50. Net asset value of the fund: the value of the total assets of the fund minus the liabilities of the fund

51. Net value of fund shares: refers to the calculation of the daily net asset value of the fund divided by the total number of fund shares sold on the calculation date.

52. Fund asset valuation: refers to the process of calculating the value of the fund's assets and liabilities to determine the net asset value of the fund and the net value of the fund's shares.

53. Fund Class Unit: The Fund classifies the fund unit into different class units according to different sales offering region.

54. Class A unit: Fund unit offered in the Mainland market, namely Class A unit.

55. Class R unit: Fund unit offered in Hong Kong market, namely Class R unit.

56. Designated Media: means the newspapers, internet websites and other media channels designated by the CSRC for the purposes of information disclosure.

57. Force Majeure: means any event that the Parties to the Fund Contract cannot foresee, resist or avoid, which takes place after the date on which the Manager and the Custodian enters into the Fund Contract, and which results in the Parties to the Fund Contract not being able to perform the matters specified in the Fund Contract, including but not limited to flooding, earthquake and other natural disasters, war, turmoil, fire, government expropriation or confiscation, a change in the Laws and Regulations, sudden power failure or other emergencies, unusual suspension or cessation of trading on the stock exchanges

58. Liquidity-limited assets: refer to assets that cannot be realized at a reasonable price because of laws and regulations, supervision, contract or operational obstacles, including but not limited to reverse repurchase and bank periodicity with a maturity date of more than 10 trading days. Deposits (including bank deposits with agreed conditions for early withdrawal), suspension of stocks, restricted circulation of new shares, and non-public offering of stocks, asset-backed securities, bonds that cannot be transferred or traded due to the issuer's debt default, etc.

3. Fund Manager

(I) Overview of the Manager

Name:	Bosera Asset Management Co., Ltd
Domicile:	29/F, China Merchants Bank Tower, 7088 Shennan Road, Futian District, Shenzhen, Guangzhou
Office address:	29/F, China Merchants Bank Tower, 7088 Shennan Road, Futian District, Shenzhen, Guangzhou
Legal representative:	Zhang Guanghua
Date of incorporation:	13 July 1998
Registered capital:	RMB250 million
Duration:	Going concern
Contact person:	Han Qiang
Telephone:	(0755) 8316 9999

Bosera Asset Management Co., Ltd. (the “Company”) is established pursuant to the approval of the CSRC by document Zheng Jian Ji Zi [1998] No. 26. The current shareholders of the Company are China Merchants Securities Co., Ltd., holding 49% of the shares; China Great Wall Asset Management Corporation, holding 25% of the shares; Tianjin Port (Group) Co., Ltd., holding 6% of the shares; Shanghai Huihua Industrial Co., Ltd., holding 12% of the shares; Shanghai Shengye Asset Management Co., Ltd., holding 6% of the shares; and Guangsha Construction Group Co., Ltd., holding 2% of the shares. The registered capital is RMB250 million.

The Company has set up an investment decision-making committee (the “Investment Committee”). The Investment Committee is responsible for guiding the operation of fund assets and determining basic investment strategies and principles for the investment portfolio.

The Company has set up 2 headquarters and 29 direct departments, which are Equity Investment Headquarters, Fixed Income Headquarters and Macro Strategy Department, Trading Department, Index and Quant Investment Department, Specific Asset Management Department, Multi Asset Management Department, Pension Investment Department, Product Planning Department, Marketing Service Department,

Customer Service Centre, Marketing Department, Pension Business Centre, Strategic Customer Department, Institution-Shanghai, Institution-South China, Securities Dealer Business Department, Retail-Beijing, Retail-Shanghai, Retail-South China, Central Enterprises Business Department, Internet Finance Department, the Office of the Board of Directors, the Office, Human Resources Department, Finance Department, Information Technology Department, Fund Operation Department, Risk Management Department and Legal Supervision Department.

The Equity Investment Headquarters is responsible for the management of the equity investments of assets managed by the Company and related work. The Equity Investment Headquarters has also set up a Stock Investment Department (including the investment style groups) and a Research Department. The Stock Investment Department is responsible for stock selection and portfolio management. The Research Department is responsible for completing research on macroeconomics, investment strategies, industry listed companies and the market. The Fixed Income Headquarters is responsible for the management of fixed income investments of the assets managed by the Company and related work. The Fixed Income Headquarters has set up a Cash Management Group, Public Funds Group, Special Account Group, International Group and Research Group, which are responsible for the research and investment of various fixed income assets respectively.

The Marketing Department is responsible for marketing and sales management, sales organization, target and cost management, sales supervision and marketing training, as well as to manage and maintain company's retail channels in banks' headquarters, promote the co-operation and development of financial industry, and promote and assist the international businesses. The Strategic Customer Department is responsible for sales and services of enterprises under the direct jurisdiction of the State-owned Assets Supervision and Administration Commission and the Ministry of Finance as well as institutional customers in Northern China. Institution-Shanghai and Institution-South China are mainly responsible for the sales and services of institutional customers in Eastern China, Southern China and other designated regions respectively. The Pension Business Centre is responsible for the development, sales and client services, pension research and policy advice, pension sales supports, coordination with middle office and related information services of the company's social security fund, enterprise annuity, basic pension and occupational annuity. The Securities Dealer Business Department is responsible for the development and sales services relating to securities dealing channels. Retail-Beijing, Retail-Shanghai and Retail-South China are responsible for the channel sales and services of the Company's retail customers within the country. The Central Enterprises Business Department is responsible for the business expansion, corporation

and client services of the contracting institutional clients of China Merchants Group, as well as the clients like important central enterprises and their financial companies. The Marketing Service Department is responsible for work such as marketing, sales support, brand communication, media publicity and etc.

The Macro Strategy Department is responsible for providing macroscopic research and strategic research support for the Investment Committee in its evaluation of asset allocation plans. The Trading Department is responsible for implementing trading instructions from the Manager as well as analysing and supervising transactions. The Index and Quant Investment Department is responsible for the research and investment management of index and quant investment products of the Company. The Specific Asset Management Department is responsible for the investment management of the designated accounts of specific equity assets and Social Security equity portfolio of the Company and related work. Multi Asset Management Department is responsible for the research and investment management of fund investment products of the Company. The Pension Investment Department is responsible for the investment management of pension assets such as the enterprise annuity managed by the Company and related work. The Product Planning Department is responsible for work such as the design and approval of new products, maintaining communication with competent authorities, product maintenance and design of pension models. The Internet Finance Department is responsible for the design and implementation of the Company's internet financial strategic planning, building of the Company's internet finance platform, business expansion and customer operation, so as to promote the integration and innovation of relevant businesses of the Company in the internet platform. The Customer Service Centre is responsible for services and consulting relating to retail customers.

The Office of the Board of Directors is primarily responsible for the affairs of shareholders, the Board of Directors, the Supervisory Committee and the special committees under the Board of Directors; shareholder relationship management, as well as the liaison, communication and services with directors and supervisors; fund industry policies, corporate governance, strategic development research; the disclosure of material information relating to the Company's corporate governance and development strategies; corporate culture construction; management of government public relations; CPC affairs; management and operation of the Bosera Foundation, etc. The Office is responsible for work such as administration and logistics support, management of meetings and documents, corporate culture building, brand communication, external media publicity, management of foreign affairs activities, file management and trade-union work. The Human Resources Department is responsible for the Company's employee recruitment, training development, remuneration and welfare, performance assessment, employee

communication and management of human resources information. The Financial Department is responsible for work such as the Company's budget management, financial accounting, cost control and financial analysis. The Information Technology Department is responsible for work such as the development of information system, network operation and maintenance, IT system security and data backup. The Fund Operation Department is responsible for fund accounting and fund registration. The Risk Management Department is responsible for establishing and improving the Company's investment risk management system and procedure, organizing the implementation of the Company's investment risk management and performance analysis, and ensuring that various investment risks facing the Company are adequately supervised and controlled. The Legal Supervision Department is responsible for supervising the Company's investment decisions, fund operation, internal management, system implementation and providing independent, objective and fair opinion and advice for the Company's management and relevant authorities.

The Company's branch offices in Beijing, Shanghai, Shenyang, Zhengzhou and Chengdu are responsible for the daily administrative management of their local employees and for the provision of assistance to employees travelling to Beijing, Shanghai, Shenyang and Zhengzhou for official purpose. In addition, the Company has also set up the wholly-owned subsidiary, Bosera Capital Management Co., Ltd., as well as an overseas subsidiary, Bosera Asset Management (International) Co., Ltd.

As at 31 March 2018, the Company had 535 employees, more than 87% of whom are research analysts and fund managers with a master's degree or above.

The Company has already established a sound investment management system, risk control system, internal supervision system, financial management system, personnel management system, information disclosure system, code of conduct for employees and other corporate management systems.

(II) Major members

1. Members of the Board of Directors of the Manager

Mr. Zhang Guanghua, Ph.D., Chairman. He has served as Deputy Director of the Office of the State Administration of Foreign Exchange, Deputy Director of the Planning Division, Deputy Governor of the Hainan Provincial Branch of the People's Bank of China, Member of the Party Committee, Deputy Governor of the People's Bank of China Guangzhou Branch, Deputy Secretary of the Party Committee, President of the Guangdong Development Bank, Deputy Party Committee Secretary, deputy president of China Merchants Bank, executive director, deputy chairman, deputy secretary of the Party

Committee, served as vice chairman of Wing Lung Bank, chairman of China Merchants Fund Management Co., Ltd., chairman of China Merchants Xinnuo Life Insurance Co., Ltd., during the period of his employment with China Merchants Bank. Chairman of CMB International Finance Co., Ltd., Chairman of CMB Financial Leasing Co., Ltd. From August 2015, he served as chairman and legal representative of the Bosera Asset Management Co., Ltd..

Mr. Jiang Xiangyang, Director. Since July 2015, he has been the general manager of Bosera Asset Management Co., Ltd. Member of the Communist Party of China, Doctor of International Finance at Nankai University, EMBA of Tsinghua University. From 1986 to 1990, he studied at the Department of Information and Information Science of Beijing Normal University with a bachelor's degree; from 1994 to 1997 he studied at the Graduate School of China University of Political Science and Law and obtained a master's degree in law; from 2003 to 2006, he studied at the Institute of International Economics, Nankai University. Received a doctorate in international finance. From January to July 2015, he served as deputy general manager of China Merchants Financial Group and deputy party secretary of Bo Shi Fund Management Co., Ltd. Served as the General Office of the China Securities Regulatory Commission, Deputy Director of the Party Office and Director of the Information Office (Network Information Office); Deputy Inspector of the General Office of the China Securities Regulatory Commission; Director and Deputy Commissioner of the Shenzhen Commissioner of the China Securities Regulatory Commission; and Deputy Director of the Futures Supervision Department of the China Securities Regulatory Commission Director of the Intelligence Department of China Agricultural Engineering Research and Design Institute.

Ms. Peng Lei obtained Bachelor of Economics from Southwestern University of Finance and Economics in July 1994 and Master of Economics from Beijing University in July 2010. She has assumed the roles of management and executive in various security and financial companies. Ms. Peng served as executive director of Union Asset Management Company from May 2002 to October 2003. Ms. Peng joined China Merchants Finance Holdings Company Limited in May 2002, and had served as deputy general manager of the general management department, general manager of the audit department, general manager of the China business department, general manager of the securities department and assistant to the general manager. Ms. Peng has served as the deputy general manager of China Merchants Finance Holdings Company Limited since April 2016, as director of Morgan Stanley Huaxin Fund Management Co., Ltd. since March 2015 and as director of China Great Wall Securities Co., Ltd. since June 2011.

Mr. Wang Jinbao, Master, Director. From July 1988 to April 1995, he worked as a teacher at the Department of Mathematics, Tongji University, Shanghai. In 1995, he

entered China Merchants Securities and successively served as General Manager of Sales Department at Shanghai Macau Road, Deputy General Manager of Shanghai Regional Headquarters (Hosting), General Manager of Investment Department, General Manager of Investment Department, General Manager of Fixed Income Department, and General Manager of Stock Sales and Trading Department. Manager (now renamed Institutional Business Headquarters), Managing Director of Institutional Business. From October 2002 to July 2008, he served as supervisor of the second and third sessions of the Board of Supervisors of Bosera Asset Management Co., Ltd. Since July 2008, he has served as director of the fourth to sixth session of the Board of Directors of Bosera Asset Management Co., Ltd.

Mr. Chen Keqing, MBA from Peking University. Since 2001, he has served as deputy general manager of Beijing Headquarters of Century Securities Investment Bank, deputy general manager of Guoxin Securities Investment Bank Business Department, and deputy general manager and managing director of Huaxi Securities Investment Bank Headquarters. In 2014, he joined China Great Wall Asset Management Co., Ltd. and is currently the deputy general manager of the investment banking division.

Mr. Zhang Hao, born in 1978. Mr Zhang obtained the Bachelor of Mathematics and Economics from Massachusetts Institute of Technology in 2000. In 2000, Mr. Zhang worked in the M&A department of CSFB New York Office and was responsible to the M&A projects for global telecom and consumer sectors. In 2005, Mr. Zhang served as the vice president of JP Morgan Hong Kong Office and was in charge of the M&A business of Greater China. In 2008, Mr Zhang served as the executive director of DE Shaw & Co's Great China private equity department. Since 2013, Mr Zhang joined Shanghai Xinli Asset Management as a Director and Shanghai HuiHua Industrial Company as the Investment Director and being in-charge of equity investment projects.

Mr. Gu Liji, Master, Independent Director. Mr. Gu worked in the Shanghai Dyeing and Printing Machine Repair and Assembly Plant as Secretary of the general branch of the Communist Youth League from 1968 to 1978. Since 1983, he served as office secretary and chief of the Management Committee of China Merchants Shekou Industrial Zone; Managing Director of China Merchants Shekou Industrial Zone Duty-free Merchandise Co., Ltd.; Deputy Managing Director and General Manager of China International Marine Containers (Group) Ltd., Deputy General Manager of China Merchants Shekou Industrial Zone Co., Ltd. and Deputy Managing Director of International China Merchants Investment Limited; Managing Director of China Merchants Shekou Port Service Co., Ltd.; Managing Director of China Merchants Shekou Industrial Zone Co., Ltd.; Managing Director of Hoi Tung Marine Machinery Suppliers Limited; Managing Director of China Merchants Technology Holdings Co., Ltd. and Deputy General Manager of China Merchants Shekou Industrial Zone Co., Ltd.. Mr. Gu retired in 2008. Since February 2008, he has been a

part-time professor in the Graduate School at Shenzhen, Tsinghua University. From November 2008 to October 2010, he was an Executive Director of China Merchants Technology Holdings Co., Ltd. Since June 2009, he has been an external supervisor and Chairman of the Supervisory Committee of Ping An Insurance (Group) Company of China, Ltd. Since March 2011, he has been an external Director of Xiangtan Electric Manufacturing Group Co., Ltd. From May 2013 to August 2014, he was a Director of ERGO China Life Insurance Co., Ltd. (ECNL). Since June 2013, he has been an Independent Director of Shenzhen Changhong Technology Co., Ltd.. Mr. Gu has been an Independent Director of the sixth Board of Directors of Bosera Asset Management Co., Ltd. since November 2014.

Mr. Jiang Lijun, born in 1955, Accountant, EMBA. Since December 1974, Mr. Jiang served as the officer of the financial department of China COSCO Shipping Corporation Limited; finance manager of China-Tanzania United Sea Transport Co.; finance manager of Shinchunglin Shipping; finance manager of China COSCO (UK); general manager in the finance department of Hong Kong Yifeng Shipping; deputy general manager of Florens Container Corporation (Hong Kong listed co.); deputy general manager of COSCO Pacific (Hong Kong listed co); head of finance and deputy hand of operation of COSCO Japan; deputy chief accountant of COSCO Container Lines Co. Mr. Jiang held the position of CEO and Director of COSCO Shipping Co. LTD from August 2002 to July 2008, President and vice chairman of COSCO Investment (Singapore) Co. Ltd and the chairman of China Enterprises Association (Singapore) from August 2008 to December 2011; the executive director and general manager of China COSCO Holdings Co., Ltd from November 2011 to December 2015. Mr. Jian also served as the vice chairman of China Association of Public Companies and vice president of Tianjin Association of Public Companies from February 2012 to December 2015; deputy director of the technic committee of China Association of Public Companies from September 2014 to December 2015.

Mr. Zhao Rubing, born in 1956, is a senior engineer professor, obtained a master degree in international finance in Economics. Mr Zhao has served as an assistant engineer, engineer, senior engineer, secretary and director of Director of Gezhouba Erjiang Power Plant Electric Branch, ; 1989.09—1991.10 Secretary of Gezhouba to Shanghai positive and negative 500,000 volt UHV DC transmission converter station and stationmaster, hosted and participated in the installation, commissioning and operation of China's first largest DC transmission project in Asia; Director of the Factory Office and Director of the Foreign Affairs Office from 1991.10 to 1995.12; 1995.12—1999.12, served as Party Secretary and General Manager of Huaneng Southern Development Company, concurrently as Director of China Huaneng Group, Vice Chairman of Shenzhen Nanshan Thermal Power Co., Ltd. (listed company code 0037), Vice Chairman of Changcheng Securities Co., Ltd., Shenzhen Huaneng Telecommunications Co., Ltd. Chairman of the

company; 2000.01-2004.07, after being reorganized by the State Power Corporation, Huaneng Southern Company served as deputy general manager of Huaneng Real Estate Development Company, vice chairman and director of Great Wall Securities Co., Ltd.; 2004.07-2009.03, served as party secretary and general manager of Huaneng Real Estate Development Company; 2009.12 -2016.8, Chairman of Renjingshun Great Wall Fund Management Co., Ltd., Chairman of Jingshun Great Wall Asset Management (Shenzhen) Co., Ltd.; 2016.8-present, Vice Chairman of Sunshine Asset Management Co., Ltd.; concurrently holding a post as independent director of Southwest Securities, Bros Eastern Co and Guangdong Weihua.

2. Members of the Supervisory Committee of the Manager

Ms. Che Xiaoxin, Masters, Supervisor. Since 1993, Ms. Che has served as teaching assistant and lecturer of Zhengzhou Institute of Aeronautical Industry Management, Manager of Zhuhai Securities Co., Ltd. and General Manager of the headquarters of the investment bank of China Merchants Securities Co., Ltd. She is now the Managing Director of financial management of China Merchants Securities Co., Ltd. She has been a Supervisor of the fourth to sixth Supervisory Committees of Bosera Asset Management Co., Ltd. since July 2008.

Mr. Chen Liangsheng, Masters in Economic from the Party School of the Central Committee of C.P.C.. Mr. Chen worked in the Chaohu and Anhui Branch of Agricultural Bank of China from 1980 to 2000. In 2000, he joined China Great Wall Asset Management Company and has been the Head of the General Management Department of the Hefei Office, General Manager and member of the Party Committee of the Fuzhou Office, General Manager and Secretary of the Party Committee of the Fujian Branch. Since April 2017, he has been a full-time Director and Supervisor of the Institutional Collaboration Department of China Great Wall Asset Management Company. He is now the supervisor of Bosera Asset Management Co., Ltd since June 2017.

Mr. Zhao Xingli, Masters, Supervisor. Mr. Zhao worked in the planning and finance division of Tianjin Port Bureau from 1987 to 1995. From 1995 to May 2012, he served as Chief of the financial section of Tianjin Port Trade Company, Chief Accountant of Tianjin Port Storage and Distribution Company, General Manager of the financial department of Huaxia Life Insurance Co., Ltd., and Executive Deputy General Manager of Tianjin Port Finance Co., Ltd.. Mr. Zhao was responsible for making preparations for the financial affairs department of Tianjin Port (Group) Co., Ltd. in May 2012, and has been a Deputy Head of the financial affairs department of Tianjin Port (Group) Co., Ltd. since November 2011. Mr. Zhao has been a Supervisor of the fifth and sixth Supervisory Committees of Bosera Asset Management Co., Ltd. since March 2013.

Dr. Zheng Bo, Supervisor. Since 2001, Mr. Zheng has worked in the Head Office of Ping An Insurance (Group) Company of China Ltd. and Bosera Asset Management Co., Ltd. He now serves as the General Manager of the Human Resources Department of Bosera Asset Management Co., Ltd. Mr. Zhang has been a Supervisor of the fourth to sixth Supervisory Committees of Bosera Asset Management Co., Ltd. since July 2008.

Mr. Huang Jianbin, Master of Business Administration. He has worked in the fund management department of GF Securities Co., Ltd., GF Fund Management Co., Ltd. and Bank of China International Fund Management Co., Ltd since 1995. In 2005, he joined Bosera Asset Management Co., Ltd., and served as the fund manager of the fixed income department, the fund manager of the balance allocation hybrid fund, the deputy general manager of the fixed income department, the social insurance portfolio investment manager, and the general manager of the fixed income department. He is currently the chief director assistant and the managing director of the fixed income department, general manager of the annuity investment department, the social security portfolio investment manager, the senior investment manager, and the director of Bosera Capital Management Co., Ltd. He has been the supervisor of the Board Committee of Bosera Asset Management Co., Ltd. since 18 March 2016.

.Mr. Yan Bin, Masters, Supervisor. Since July 1997, Mr. Yan has worked in OCT Group and Bosera Asset Management Co., Ltd.. He is currently the Deputy General Manager of Financial Department at Bosera Asset Management Co., Ltd. and has served as Supervisor of the Sixth Session of the Supervisory Committee at Bosera Asset Management Co., Ltd. since May 2015.

3. Senior executives

Mr. Zhang Guanghua, resumé same as above.

Mr. Jiang Xiangyang, resumé same as above.

Mr. Wang Deying, Masters, Deputy General Manager. From 1995 onwards, Mr. Wang has worked as Manager of the development department of Beijing Tsinghua Computer Company and Chief Engineer of CAD and information business department of Unisplendour Corporation Limited in Tsinghua. He joined Bosera Asset Management Co., Ltd. in 2000 and served as Deputy Manager of the Administration Department, Deputy Manager of the Computer Department, General Manager of the Information Technology Department and Acting General Manager of the Company. He now serves as Deputy General Manager of the Company, in charging of businesses such as IT, finance, operation, index & quant investment and internet finance, Director of Bosera Asset Management (International) Co., Ltd. and Bosera Capital Management Co., Ltd.

Mr. Dong Lianghong, CFA, MBA, Deputy General Manager. From 1993 onwards, Mr. Dong engaged in investment management in China National Technical IMP. & EXP. Corp., Shanghai Zhongji Investment Holding Co., Ltd., Rongtong Fund Management Co., Ltd. and Great Wall Fund Management Co., Ltd. He joined Bosera Asset Management Co., Ltd. In February 2005 and served as fund manager of Social Security equity funds, senior investment manager of specific assets, General Manager of the Research Department and senior investment manager of specific assets, fund manager of Social Security equity fund, General Manager of the Specific Asset Management Department and Director of Bosera Capital Management Co., Ltd. Mr Dong is now the Deputy General Manager, senior investment manager, and Social Security portfolio investment manager of the Company, and also acts as Director of Bosera Asset Management (International) Co., Ltd.

Mr. Shao Kai, Masters in Economics, Deputy General Manager. From 1997 to 1999, Mr. Shao engaged in investment management in Hebei Economic Development & Investment Company. He joined Bosera Asset Management Co., Ltd. in August 2000 and served as assistant to bond portfolio manager, bond portfolio manager, fund manager of Social Security bond fund, Deputy General Manager of the Fixed Income Department, as well as fund manager of Social Security bond fund, General Manager of the Fixed Income Department, Chief Investment Officer of fixed income and Social Security portfolio investment manager. He now serves as Deputy General Manager of the Company, and also acts as Director of Bosera Asset Management (International) Co., Ltd. and Director of Bosera Capital Management Co., Ltd.

Mr. Xu Wei, Masters, Deputy General Manager. From 1993, Mr. Xu successively worked at Shenzhen Securities Administration Office, China Securities Regulatory Commission and Morgan Stanley Huaxin Fund. He joined Bosera Asset Management Co., Ltd. in June 2015 and now serves as Deputy General Manager of the Company and Director of Bosera Capital Management Co., Ltd.

Ms. Sun Qiqing, Masters in Commercial Law, Inspector General. Ms. Sun has previously worked in Guangdong Shengang Law Office. She joined Bosera Asset Management Co., Ltd. in 2002 and served as legal advisor and General Manager of Legal Supervision Department. She is now the Inspector General of the Company and also acts as Director of Bosera Asset Management (International) Co., Ltd. and Vice Chairman of Bosera Capital Management Co., Ltd.

4. Fund managers of the Fund

Mr. Huang Ruiqing. Since 2002, PhD. Mr. Huang has worked in Rongtong Fund, Great Wall Fund, Changsheng Fund, Caitong Fund and was responsible for research, investment, management and other work. He joined Bosera Asset Management Co., Ltd.

in August 2013 and served as Deputy Chief Investment Officer of the ETF and Quantitative Group of the Equity Investment Department, assistant fund manager, Deputy Chief Investment Officer of the Quantitative Investment Group of the Equity Investment Department (presiding over the work), Chief Investment Officer of the Quantitative Investment Group of the Equity Investment Department, fund manager of Bosera Value Appreciation Securities Investment Fund (9 February 2015 to 24 October 2016), fund manager of Bosera Value Appreciation Securities Investment Fund II (9 February 2015- to 24 October 2016). He is now the Chief Investment Officer of the Quantitative Investment Group of the Equity Investment Department and fund manager of Bosera Value Mixed Fund (since 9 February 2015), Bosera Quantitative Balanced Mixed Fund (since 4 May 2017) and Bosera Quantitative Multi-Strategic Equity Fund(since 3 April 2018).

Previous fund managers of the Fund: Mr. Chen Liang (28 May 2008 – 13 April 2010), Mr. Tang Yifeng (17 March 2010 – 11 June 2012), Ms. Hu Junmin (2012.6.11-2013.9.13), Mr. Zhao Yunyang (2013.9.13-2015.2.9).

5. Members of the Investment Committee

Committee members: Jiang Xiangyang, Shao Kai, Huang Jianbin, Li Quansheng, Ouyang Fan, Wei Fengchun, Wang Jun, Guo Jun and Bai Zhongguang.

Mr. Jiang Xiangyang, resume same as above.

Mr. Shao Kai, resume same as above.

Mr. Huang Jianbin, resume same as above.

Mr. Li Quansheng, master. From 1994 to 1998, he studied in Beijing University Life Science College, and got the bachelor of science. From 1998 to 2001, he continued studied in Beijing University and got the master of science. From 2013 to 2015, he studied in Tsinghua University – Hong Kong Chinese University finance MBA program and got the MBA degree from Hong Kong Chinese University. From 2001.7 to 2003.12. he worked in China Merchants Securities development center as analyst. From 2003.12 to 2006.2 he worked in Yinhua Fund as Fund manager assistant. In March 2006, he joined Bosera Asset Management Co., Ltd as analyst. Since 2007.3, he worked as analyst in research department and also the Bosera Featured Stock Fund Manager Assistant. In 2008.2, he joined Special Asset management department as investment manager. From 2012.8 to 2014.12, he worked as Bosera Healthcare Industry Equity Securities Investment Fund(2012.8.28-2014.12.26) fund manager. From 2016.7 to 2018.1, he worked as Bosera Times New Trends Flexible Allocation of Hybrid Securities Investment Fund(2016.7.25-2018.1.5) fund manager. Since 2013.12, he worked as Bosera Featured Hybrid Securities Investment Fund(2013.12.19-now) fund manager. He is the Managing

Director of Bosera's equity investment headquarters and general manager of the equity investment department, and the head of the equity investment value group, and a member of the company's investment decision-making committee.

Mr. Ouyang Fan, Masters. Since 2003, Mr. Ouyang previously worked in Jinbei Cable Factory in Hengyang and China Southern Fund. He joined Bosera Asset Management Co., Ltd. in 2011 and was the Deputy General Manager of the Specific Asset Management Department and assistant to Social Security portfolio investment manager. Mr. Ouyang is now the General Manager of the Specific Asset Management Department, investment manager of Social Security portfolio.

Dr. Wei Fengchun, Master in Economics. Since 1993, Mr. Wei worked successively in Shandong Economics University, Jiangnan Securities Co., Ltd., Tsinghua University, Jiangnan Securities Co., Ltd. and China Securities Co., Ltd. He joined Bosera Asset Management Co., Ltd. in 2011 and was an investment manager. Mr. Wei is now the Chief Macroeconomics Strategist and General Manager of the Macro Strategy Department, General Manager of the Multi Asset Management Department and fund manager of Bosera Inflation-protected Enhanced Return (QDII-FOF) Fund and of Bosera Balanced Allocation Mixed Type Fund.

Mr. Wang Jun, Masters. Mr. Wang joined Bosera Asset Management Co., Ltd. in 2008 after graduating from Shanghai Jiao Tong University as a postgraduate. He has worked as Researcher, head of the Financial Property and Utilities Team, Deputy General Manager of the Research Department, fund manager of Bosera SOE Reform Equity Fund (2015.5.20-2016.6.8), Bosera Silk Road Thematic Equity Fund (2015.5.22-2016.6.8) and Bosera Shanghai-Hong Kong-Shenzhen Value Optimized Mixed Fund (2017.1.25-2018.3.14). Mr. Wang is now General Manager of the Research Department, fund manager of Bosera Thematic Sector Equity (LOF) Fund (2015.1.22-now), Bosera Shanghai-Hong Kong-Shenzhen High Quality Enterprise Mixed Fund (2016.11.9 – now) and Bosera Shanghai-Hong Kong-Shenzhen Growing Enterprise Mixed Fund (2017.6.5 – now).

Mr. Guo Jun, Masters. Since 1995, Mr. Yu has worked in Shanghai Arts & Crafts Import and Export Corporation, Shanghai Dresden Bank Shanghai Branch, US Lowes Food Co., Ltd., General Electric Company, and China Assets Fixed Income Department. In 2005, he joined Bosera Fund Management Co., Ltd. as a fund manager, a fund manager of the Bosera Stability Value Bond Investment Fund (2005.8.24-2010.8.3), a deputy general manager of the fixed income department, and a Bosera convertible bond enhanced bond-type securities investment fund (2010.11.24-2013.9.25), Bosera Asia Bond Fund (2013.2.1-2014.4.2), Bosera Yuxiang graded bond type securities investment fund

(2014.1.8-2014.6.10), Bosera double bond Enhanced Bond Securities Investment Fund (2013.9.13-2015.7.16), Bosera New Wealth Mixed Securities Investment Fund (2015.6.24-2016.7.4), Bosera New Opportunity Hybrid Securities Investment Fund (2016.3.29-2018.2.6), Bosera' new strategy flexible allocation of hybrid securities investment funds (2016.8.1-2018.2.6), Bosera Steady Return Bond Securities Investment Fund (LOF) (2014.6.10-2018.4.23), Bosera Dual Bond Enhanced Bond Securities Investment Fund (2016.10.24-2018.5.5), Bosera Xinrun flexible configuration of the hybrid securities investment fund (2017.2.10-2018.5.21) fund manager. Current Managing Director and Investment Director of Fixed Income Headquarters Public Fund Group, Bosera Credit Bond Investment Fund (2009.6.10-present), Bosera New Income Flexible Configuration Hybrid Securities Investment Fund (2016.2.29-present), Bosera New Value Flexible Configuration Hybrid Securities Investment Fund (2016.3.29-present), Bosera Xinyuan Flexible Allocation Hybrid Securities Investment Fund (2016.9.6-present), Bosera regularly open hybrid securities investment fund (2016.9.29-present), Bosera New starting point for flexible allocation of hybrid securities investment funds (2016.10.17-present), Bosera Xinhui flexible configuration hybrid securities investment fund (2017.1.10-present), Bosera Xinrui flexible configuration hybrid securities investment fund (2017.2.10-present), The fund manager of the Bosera flexible configuration hybrid Bond fund (2017.12.13-present).

Dr. Bai Zhongguang. PHD, Since 1991, Mr. Bai worked successively in Wireless Electric Factory in Shijiazhuang, Shijiazhuang School of Economics, Changsheng Fund Management Co., Ltd., Tebon Fund Management Co., Ltd. and Shanghai Jinpo Asset Management Co., Ltd. He joined Bosera Asset Management Co., Ltd. in 2015 and he used to be the Investment Director of the Absolute Return Group of the Stock Investment Department, the current Managing Director and the General Manager of the Absolute Return Investment Department, and the Investment Director of the Annuity Investment Department.

6.The above persons do not have immediate family relationships with each other.

(III) The duties of the Manager

1. Applying for and raising the Fund according to laws and handling or entrusting other entities recognized by CSRC to handle the offering, subscription, redemption and registration of Fund Units;
2. Making Fund records;
3. Managing and using the Fund assets pursuant to principles of honesty, good faith, prudence and due diligence from the Effective Date of the Fund Contract;

4. Being adequately staffed with persons with professional qualifications for fund investment analysis and decision-making, so as to manage and use the Fund assets in a professional manner;

5. Establishing systems such as internal risk controls, monitoring and auditing, financial management and personnel management, ensuring that the assets of the Fund are independent from the assets of the Manager, separately manage and maintain separate accounts and records for different funds managed by the Manager, and make securities investment;

6. Determining the distribution policy of the Fund's profits according to the provisions of the Fund Contract, and distributing profits to the Unitholders in good time;

7. Unless specified in the Fund Law, the Fund Contract and other relevant regulations, the Manager shall not use the Fund's assets to seek personal benefits or benefits for any third party or appoint a third party to operate the Fund's assets;

8. Making Fund accounting and preparing the Fund's financial accounting report;

9. Accepting the supervision of the Custodian in accordance with the laws;

10. Preparing quarterly, semi-annual and annual fund reports;

11. Taking appropriate and reasonable measures to ensure that the calculation method of prices for the subscription, purchase, redemption and cancellation of open-end fund units comply with the provisions of the Fund Contract and other legal documents;

12. Calculating and publishing the Net Asset Value and determining the prices for the Purchase and Redemption of the Fund Units;

13. Strictly comply with the Fund Law, the Fund Contract and other relevant regulations in fulfilling information disclosure and reporting obligations;

14. Keeping the Fund's business confidential, and shall not disclose investment plans and intents of the Fund. Unless otherwise specified in the Fund Law, the Fund Contract and other relevant regulations, the Manager shall keep information of the Fund confidential, and shall not reveal any confidential information before such information has been publicly disclosed;

15. Processing subscription and redemption applications according to the regulations and promptly paying redemption monies in full;

16. Keeping the records, account books and statements of the Fund's asset management, material contracts entered into on behalf of the Fund and other relevant

materials;

17. Convening the meeting of Unitholders in accordance with the Fund Law, the Fund Contract and other relevant regulations, or coordinating with the Custodian and Unitholders for the convening of Unitholders' meetings pursuant to applicable requirements of laws;

18. Exercising litigation rights or carrying out other legal action in the name of the Manager for the interests of the Unitholders;

19. Organizing and participating in the Fund assets liquidation committee to participate in the custody, sorting, valuation, liquidation and distribution of Fund assets;

20. If the Manager causes loss to the Fund assets or damages the legal rights and interests of Unitholders as a result of its violation of the Fund Contract, it shall be liable for compensation, and shall not be exempted from such liability due to its resignation;

21. If the Custodian causes loss to the Fund assets as a result of its violation of the Fund Contract, the Manager shall seek compensation from the Custodian for the interest of the Unitholders;

22. Other duties provided for by the Laws and Regulations, the CSRC and the Fund Contract.

(IV) Undertakings of the Manager

1. The Manager undertakes not to violate the Securities Law and undertakes to establish sound internal control systems and take effective measures to prevent the violation of the Securities Law;

2. The Manager undertakes not to violate the Fund Law and undertakes to establish sound internal control systems and take effective measures to prevent the following circumstances from happening:

(1) Mix the property of the Manager or others with the Fund's assets in securities investments;

(2) Treat different fund assets under management unfairly;

(3) Use the Fund's assets for the benefit of third parties other than Unitholders;

(4) Illegally promise earnings to or bear losses for Unitholders;

(5) Other acts as prohibited by relevant laws, administrative regulations and rules of the CSRC.

3. The Manager undertakes to strictly comply with the Fund Contract and undertakes to establish sound internal control systems and take effective measures to prevent the violation of the Fund Contract;

4. The Manager undertakes to enhance personnel management, strengthen professional ethics, to urge and bind employees to act in good faith, diligently fulfil their duties and to comply with relevant Laws and Regulations of the State and codes of practice.

5. The Manager undertakes to not conduct any other acts prohibited by the regulations.

(V) Undertakings of the fund manager

1. To prudently act in the best interests of the Unitholders in accordance with relevant Laws and Regulations and the Fund Contract;

2. Not to take advantage of his office to seek profits for himself, employees or any third parties;

3. Not to disclose relevant trade secrets about securities or funds coming to his knowledge during his service, as well as information such as fund investment details and plans that have not been disclosed to the public in accordance with the laws;

4. Not to engage in securities trading for other organizations or individuals in any form.

(VI) Internal control systems of the Manager

1. Risk management principles

(1) Comprehensive principles

Risk management of the Company shall cover all departments and positions and extend to all business lines and procedures.

(2) Independent principles

The Company has set up an independent Supervision Department, which is highly independent and authoritative and is responsible for checking and inspecting the risk control work in each department of the Company.

(3) Principles of mutual checks

The Company shall form a system of mutual checks for the internal organizational structure of the Company and each department, and establish a system of checks and balances among different positions.

(4) Qualitative and quantitative principles

Establish a comprehensive risk management index system to ensure objective and operational risk management.

2. Risk management and internal risk control systems

The organisational structure of the risk management system of the Company is one with well-defined powers and mutual checks. The top management bears the ultimate responsibility for risk management, each business department is responsible for its respective risk evaluation and control, and the Supervision Department is responsible for supervising the implementation of risk management measures in the Company. In essence, the structure consists of:

(1) The Board of Directors

The Board of Directors is responsible for formulating the Company's risk management policies and bears complete and ultimate responsibility for risk management.

(2) The Risk Management Committee

As one of the specialized committees under the Board of Directors, the Risk Management Committee is responsible for approving documents relating to the Company's risk management system, making sure that every department has an appropriate system to identify, appraise and supervise the risks therein. It is also responsible for authorising the risk level of each department and dealing with material and unexpected risks.

(3) The Inspector General

The Inspector General's duties include: independently exercising his supervisory rights; reporting directly to the Board of Directors; and presenting an independent risk management report and risk management suggestions to the Risk Management Committee on a quarterly basis.

(4) The Legal Supervision Department

The Legal Supervision Department is responsible for supervising the implementation of the Company's risk management policies and measures, as well as assisting in the development of risk management systems of each department, so that the Company can achieve its business goals in a managed and controlled risk environment.

(5) The Risk Management Department

The Risk Management Department is responsible for establishing and optimizing the Company's investment risk management system and procedure and organizing the Company's investment risk management and performance analysis to make sure that various investment risks of the Company are under supervision and control.

(6) The business departments

Risk management is the primary responsibility of each business department. The manager of each department takes all responsibility for the risk of its department, and is responsible for carrying out the Company's risk management procedure as well as the development, operation and maintenance of the department's risk management system, so as to identify, monitor and reduce risks.

3. Measures for risk management and internal risk control

(1) Establish an internal control structure and optimize the internal control system

The Company has established a sound internal control structure, in which the duties of senior management are well defined to ensure that all business activities are properly organized and authorized, and to ensure that the supervision work is independent and supported by senior management. An operation manual is also prepared and renewed regularly.

(2) Establish an internal control mechanism with segregation and checks and balances

The Company has established a sound system in which fund managers and investment decisions are segregated and fund transactions are concentrated, so that there will be checks and balances between different departments and positions, thereby reducing and preventing systemic risks.

(3) Establish a sound system for post responsibilities

The Company has established a sound system for post responsibilities so that each employee clearly understands his duties and tasks, and promptly reports the potential risks in their respective areas so as to prevent and reduce risks.

(4) Establish risk classification, identification, assessment, report and warning procedures

The Company has established a risk assessment committee which identifies and assesses the risks related to the Company's operation using appropriate procedures. The Company has also established a bottom-up risk reporting procedure, in which potential risks are reported from the bottom up to departments at each level, so that potential risks can be detected in a timely manner and decisions can be made as soon as possible.

(5) Establish an effective internal supervision system

The Company has established sufficient and effective internal supervision systems, including a computer warning system and an investment monitoring system, so as to monitor the various potential risks on a comprehensive and real-time basis.

(6) Utilise quantitative risk management measures

The Company uses quantitative and technology-based risk control measures and has established a quantitative risk management model to indicate index trend, industry and individual stock risks, so that the Company can responsively take effective measures to spread, control and avoid risks and minimize losses as much as possible.

(7) Provide sufficient training

The Company has implemented a comprehensive training program to provide sufficient and adequate training to all employees, so that employees can clearly understand their roles and control risks.

4. The Custodian

I. Information about the Custodian

(I) Basic introduction

Name:	China Construction Bank Corporation ("CCB")
Domicile:	25 Financial Street, Xicheng District, Beijing
Office address:	Building 1, Courtyard 1, Naoshikou Street, Xicheng District, Beijing
Legal representative:	Tian Guoli
Date of establishment:	17 September 2004
Organization form:	Limited liability company
Registered capital:	RMB250,010,977,486
Duration:	Going concern
Custodial qualification and approval document:	CSRC Zheng Jian Ji Zi [1998] No. 12
Contact person:	Tian Qing
Telephone:	(010) 67595096

CCB was established in October 1954, and is a domestically leading and globally renowned large joint-stock commercial bank headquartered in Beijing. CCB was listed on the Stock Exchange of Hong Kong in October 2005 (stock code: 939), and on the Shanghai Stock Exchange in September 2007 (stock code: 601939).

As at June 2017, CCB had total assets of RMB21.69 trillion (up by 0.73 trillion or 3.47% year-to-year). For the first half of 2017, the bank recorded a total profit of 0.17 trillion (up 1.30% year-to-year) and net profit of 0.139trillion (up 3.81% year-to-year).

In 2016, the group has won more than a hundred of major awards from well-known institutions within China and abroad, and was exclusively named "China's Best Bank 2016" by Euromoney, "China's Best Retail Bank 2016" and "Asia Pacific, Best Liquidity Management Bank" by Global Finance, "Diamond Award for Best RMB Internationalization Service" by Institutional Investor, "Best Mega Retail Bank in China" by the Asian Banker and "Social Responsible Bank of the year" by China Banking Association. The group has also ranked 2nd place in total tier-1 capital in the 2016 rankings of the "Top 1000 World

Banks" by The Banker in United Kingdom; and ranked 22nd place in the Global 500 issued by Fortune in United States.

The Head Office of CCB has set up an Investment Trust Department, under which there are 10 offices: General Office, Fund Market Office, Securities and Insurance Asset Market, Wealth Management, Trust and Equity Market Office, QFII Trust Office, Pension Trust Office, Clearing Office, Accounting Office, Cross-border Trust Operation Office and Supervision and Inspection Office. The group has also set up an Investment Trust Service Backup Centre in Shanghai, which has more than 220 employees. Since 2007, the Investment Trust Department has been hiring external accounting firms to carry out internal control audit of the trust business, which has become a routine internal control means.

(II) Introduction to key employees

Ji Wei, General Manager of the Investment Trust Department, worked in the Nantong Branch, Credit Operation Department of CCB, and held management position in the Business Development Department, Investment Trust Department and Credit Approval Department of the head office. Ji has been managing credit business and client management for a long time, and has extensive experience in customer service and business management.

Gong Yi, Deputy General Manager of the Investment Trust Department, worked in the Global Banking Department and the Business Office, and served as Deputy Branch Manager of the Beijing Branch. Gong has been managing credit business and client management for a long time, and has extensive experience in customer service and business management.

Zheng Shaoping, , Deputy General Manager of the Investment Trust Department, worked in the Investment Department, Agency Department, Customer Proposition Department of the the Head Office of CCB. Zheng has been managing custody businesses for a long time, and has extensive experience in customer service and business management.

Huang Xiulian, Deputy General Manager of the Investment Trust Department, worked in the Accounting Department of the Head Office of CCB. Huang has been managing custody businesses for a long time, and has extensive experience in customer service and business management.

Yuan Ding, Deputy General Manager of the Investment Trust Department, worked in the Global Banking Department of the Head Office of CCB. Yuan has been managing oversea banking business, onshore foreign exchange business and the development of foreign institutional business for a long time, and has extensive experience in customer service and business management.

(III) Operation of the Fund's custody business

As the first commercial bank to open a securities investment fund custody business in China, China Construction Bank has always adhered to the "customer-centric" business philosophy, continuously strengthen risk management and internal control, strictly perform the duties of the custodian, and earnestly maintain the assets. Some people's legitimate rights and interests provide high quality custody services for asset principals. After years of steady development, the scale of custody assets of China Construction Bank has been continuously expanded, and the variety of custody business has been increasing. It has formed securities investment funds, social security funds, insurance funds, basic pension personal accounts, (R)QFII, (R)QDII, and enterprise annuities. The custody business system, such as products, is one of the most complete commercial banks in China. As of the end of the second quarter of 2017, China Construction Bank has managed 759 securities investment funds. China Construction Bank's professional and efficient hosting service capabilities and business level have won high recognition in the industry. For 11 consecutive years, China Construction Bank won the awards such as "Global Custodian", "Treasury", "Global Finance", "China's Best Escrow Bank", "China's Best Sub-custodian Bank", "Best Hosting Expert – QFII" In 2016, it was named the "Best Managed Bank" in the Chinese market by Global Finance.

II. Internal control system of the Custodian

(I) Internal control objectives

As the Custodian, CCB will strictly observe the State's Laws and Regulations relating to the custody business, regulatory rules of the industry and relevant management regulations of the bank, and will operate in accordance with the laws, standardize strictly monitor its operations, ensure that the business is operated steadily, guarantee that the Fund's assets are safe and complete, ensure that relevant information is true, accurate, complete and provided in a timely manner, and protect the legal rights and interests of the Unitholders.

(II) Internal control organizational structure

CCB has set up a Risk and Internal Control Management Committee, which is responsible for risk management and internal control within the whole bank, as well as inspection and provision of guidance on risk control of the custody business. The Investment Trust Department has specifically set up a Supervision and Inspection Office, in which there are special internal control supervisors responsible for supervising the internal control of the custody business. Such supervisors independently exercise their functions and powers regarding supervision and inspection.

(III) Internal control system and measures

The asset custodian has a systematic and complete control system, with an established management system, control system, job responsibilities and business operation procedure, which can ensure the standardized and smooth operation of the custody business. It also has qualified business personnel; the business management strictly implements a review, audit and inspection procedures; it has centralized control over authorized work; it safe keeps, stores and uses its business stamp in accordance with regulations; it makes sure that account data is safe kept; and its restrictive mechanism is effective. The asset custodian has also set up a special business operation district, with a closed management, which implements sound and image monitoring; it has special information disclosure personnel responsible for preventing disclosure of business information; and it also utilises automatic business operation, with complete and independent technology systems, to prevent the occurrence of human error.

III. The Custodian's supervision method and procedure over the Manager's operation of the Fund

(I) Supervision method

The Custodian will supervise the investment operations of the Fund in accordance with the Fund Law, its ancillary regulations and the provisions of the Fund Contract. The Custodian will use its self-developed "New Generation Sub-system for Fund Supervision" to strictly supervise aspects such as the Manager's management of the Fund's investment proportions, investment parameters and investment portfolio in accordance with the prevailing law, regulation and the Fund Contract. It will also prepare and submit a report on the supervision of fund investment to the CSRC on a regular basis. The Custodian will also check and monitor the investment orders given by the Manager as well as the withdrawal and spending of the Fund's expenses by the Manager in its daily clearing and accounting procedures.

(II) Supervision procedure

1. The Custodian shall routinely monitor situations such as the investment proportions of the Funds on each Business Day via the New Generation Sub-system. If the investment proportions are upon the occurrence of other usual circumstances, the Custodian shall provide a risk warning to the Manager, verify the situation with the Manager, cause the Manager to correct the situation, and shall promptly report the situation to the CSRC.

2. Upon receipt of a switching form from the Manager, the Custodian shall verify the content of the instructions.

3. Based on the supervision status of the Fund's investment operation, the Custodian shall regularly prepare a supervision report on fund investment operations to evaluate the legality and compliance and investment independence of each fund, and shall promptly report to the CSRC.

4. Upon discovery of suspected incompliant fund transactions (either through technical or non-technical means), the Custodian shall by telephone or in writing request the Manager to explain or provide proof in relation to the situation, and shall promptly report the situation to the CSRC.

5. Relevant Service Agencies

(I) Fund Units Offering agencies

1. Direct sales agencies and addresses thereof

Bosera Asset Management Co., Ltd., Beijing Branch and Beijing Direct Sales Centre

Name: Bosera Asset Management Co., Ltd., Beijing Branch and Beijing Direct Sales Centre

Address: 23/F, Block 1, Henderson Centre, 18 Jianguomen Inner Street, Beijing

Tel.: 010-65187055

Fax: 010-65187032

Contact person: Han Mingliang

Bosera Direct Line: 95105568 (free of charge for long-distance calls)

2. Sales agencies

(1) Industrial and Commercial Bank of China Limited

Registered address:	55 Fuxingmen Inner Street, Xicheng District, Beijing
Office address:	55 Fuxingmen Inner Street, Xicheng District, Beijing
Legal representative:	Yi Huiman
Contact person:	Yang Fei
Fax:	010-66107914
Customer service number:	95588

Website:	http://www.icbc.com.cn/
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(2) Agricultural Bank of China Limited

Registered address:	69 Jianguomen Inner Street, Dongcheng District, Beijing
Office address:	69 Jianguomen Inner Street, Dongcheng District, Beijing
Legal representative:	Jiang Chaoliang
Customer service number:	95599
Website:	http://www.abchina.com

(3) Bank of China Limited

Registered address:	1 Fuxingmen Inner Street, Xicheng District, Beijing
Office address:	1 Fuxingmen Inner Street, Xicheng District, Beijing
Legal representative:	Chen Siqing
Contact person:	Gao Yue
Tel.:	010-66594973
Customer service number:	95566
Website:	http://www.boc.cn/

(4) China Construction Bank Corporation

Registered address:	25 Financial Street, Xicheng District, Beijing
Office address:	Building 1, Courtyard 1, Naoshikou Street, Xicheng District, Beijing
Legal representative:	Tian Guoli
Contact person:	Zhang Jing
Fax:	010-66275654
Customer service number:	95533
Website:	http://www.ccb.com/

(5) Bank of Communications Co., Ltd.

Registered address:	188 Middle Yincheng Road, Shanghai
Office address:	188 Middle Yincheng Road, Shanghai
Legal representative:	Niu Ximing
Contact person:	Zhang Hongge
Tel.:	021-58781234
Fax:	021-58408483
Customer service number:	95559
Website:	http://www.bankcomm.com/

(6) China Merchants Bank Co., Ltd.

Registered address:	7088 Shennan Road, Futian District, Shenzhen
Office address:	7088 Shennan Road, Futian District, Shenzhen
Legal representative:	Li Jianhong
Contact person:	Deng Jiongpeng
Tel.:	0755-83198888
Fax:	0755-83195049
Customer service number:	95555
Website:	http://www.cmbchina.com/

(7) China CITIC Bank Corporation Limited

Registered address:	Block C, Fuhua Mansion, 8 Chaoyangmen North Street, Dongcheng District, Beijing
Office address:	Wenhua Building, 9 Chaoyangmen North Street, Dongcheng District, Beijing
Legal representative:	Li Qiping
Contact person:	Lian Zhaofeng
Fax:	010-89937369
Customer service number:	95558
Website:	http://bank.ecitic.com/

(8) Shanghai Pudong Development Bank Co., Ltd.

Registered address:	12 Zhongshan No. 1 Road (E.), Shanghai
Office address:	25/F, Eastern Tower, 689 East Beijing Road, Shanghai
Legal representative:	Gao Guofu
Contact person:	Wu Bin
Tel.:	021-61618888
Fax:	021-63602431
Customer service number:	95528
Website:	http://www.spdb.com.cn

(9) China Everbright Bank Co., Ltd.

Registered address:	Everbright Tower, 6 Fuxingmen Outer Street, Xicheng District, Beijing
Office address:	Everbright Center, 25 Taipingqiao Street, Xicheng District, Beijing
Legal representative:	Tang Shuangning
Contact person:	Zhu Hong
Tel.:	010-63636153
Fax:	010-63636157
Customer service number:	95595
Website:	http://www.cebbank.com

(10) China Minsheng Banking Corporation Limited

Registered address:	2 Fuxingmen Inner Street, Xicheng District, Beijing
Office address:	2 Fuxingmen Inner Street, Xicheng District, Beijing
Legal representative:	Hong Qi
Contact person:	Wang Jiwei
Tel.:	010-58560666
Fax:	010-57092611
Customer service number:	95568
Website:	http://www.cmbc.com.cn/

(11) Postal Savings Bank of China Co., Ltd.

Registered address:	No.3, Jinrong St, Xicheng District, Beijing
Office address:	No.3, Jinrong St, Xicheng District, Beijing
Legal representative:	Li Guohua
Contact person:	Chen Chunlin
Fax:	010—68858117
Customer service number:	95580
Website:	http://www.psbc.com

(12) Bank of Beijing Co., Ltd.

Registered address:	1/F, A17 Financial Street, Xicheng District, Beijing
Office address:	C17 Financial Street, Xicheng District, Beijing
Legal representative:	Yan Bingzhu
Contact person:	Kong Chao
Fax:	010-66226045
Customer service number:	95526
Website:	http://www.bankofbeijing.com.cn/

(13) Hua Xia Bank Company Limited

Registered address:	22 Jianguomen Inner Street, Dongcheng District, Beijing
Office address:	22 Jianguomen Inner Street, Dongcheng District, Beijing
Legal representative:	Wu Jian
Contact person:	Zheng Peng
Tel.:	010-85238667
Fax:	010-85238680
Customer service number:	95577
Website:	http://www.hxb.com.cn/

(14) China Guangfa Bank Co., Ltd.

Registered address:	83 Nonglinxia Road, Yuexiu District, Guangzhou
Office address:	83 Nonglinxia Road, Yuexiu District, Guangzhou
Legal representative:	Yan Mingsheng
Contact person:	Chen Jingwei/ Liu Wei
Tel.:	020-38321497/ 020-38322566
Fax:	020-38321676
Customer service number:	4008308003
Website:	http://www.cgbchina.com.cn/

(15) Ping An Bank Co., Ltd.

Registered address:	5047 East Shennan Road, Shenzhen
Office address:	5047 East Shennan Road, Shenzhen
Legal representative:	Xie Yonglin
Contact person:	Shi Yifan
Tel.:	021-50979384
Fax:	021-50979507
Customer service number:	95511-3
Website:	http://bank.pingan.com

(16) Bank of Ningbo Co., Ltd.

Registered address:	700 South Ningnan Road, Yinzhou District, Ningbo
Office address:	700 South Ningnan Road, Yinzhou District, Ningbo
Legal representative:	Lu Huayu
Contact person:	Hu Jixun
Tel.:	0574-89068340
Fax:	0574-87050024
Customer service number:	95574
Website:	http://www.nbcb.com.cn

(17) Shanghai Rural Commercial Bank Co., Ltd.

Registered address:	15-20/F & 22-27/F, 8 Middle Yincheng Road, Pudong New District, Shanghai
Office address:	15-20/F & 22-27/F, 8 Middle Yincheng Road, Pudong New District, Shanghai
Legal representative:	Gong Guangheng
Contact person:	Shi Chuanrong
Tel.:	021-38576666
Fax:	021-50105124
Customer service number:	021-962999; 4006962999
Website:	http://www.srcb.com/

(18) Beijing Rural Commercial Bank Co., Ltd.

Registered address:	Block 2, Area 1, Yuetannan Street, West Town District, Beijing
Office address:	Block 2, Area 1, Yuetannan Street, West Town District, Beijing
Legal representative:	Wang Jinhan
Contact person:	Lu Juan
Tel.:	010-89198762
Customer service number:	96198
Website:	http://www.bjrcb.com

(19) Bank of Qingdao Co., Ltd.

Registered address:	68 Hong Kong Middle Road, Shinan District, Qingdao
Office address:	68 Hong Kong Middle Road, Shinan District, Qingdao
Legal representative:	Guo Shaoquan
Contact person:	Xu Weijing
Tel.:	0532-68629925
Fax:	0532-68629939
Customer service number:	96588 (in Qingdao) 400-66-96588 (nationwide)
Website:	http://www.qdccb.com

(20) Huishang Bank Corporation Limited

Registered address:	79 Anqing Road, Hefei
Office address:	79 Anqing Road, Hefei
Legal representative:	Wang Xiaoxin
Contact person:	Ye Zhuowei
Tel.:	0551-2667635
Fax:	0551-2667857
Customer service number:	4008896588 (outside Anhui), 96588 (in Anhui)
Website:	http://www.hsbank.com.cn

(21) China Zheshang Bank Co., Ltd.

Registered address:	288 Qingchun Road, Hangzhou, Zhejiang
Office address:	288 Qingchun Road, Hangzhou, Zhejiang
Legal representative:	Zhang Dayang
Contact person:	Mao Zhenhai
Tel.:	0571-87659546
Fax:	0571-87659188
Customer service number:	95527
Website:	http://www.czbank.com

(22) Bank of DongGuan Co., Ltd.

Registered address:	21 Tiyu Road, Guancheng District, Dongguan
Office address:	21 Tiyu Road, Guancheng District, Dongguan
Legal representative:	Lu Guofeng
Contact person:	Wu Zhaoqun
Tel.:	0769-22119061
Fax:	0769-22117730
Customer service number:	4001196228;0769-96228
Website:	http://www.dongguanbank.cn

(23) Bank of Hangzhou Co., Ltd.

Registered address:	Bank of Hangzhou Tower, 46 Qingchun Road, Hangzhou
Office address:	Bank of Hangzhou Tower, 46 Qingchun Road, Hangzhou
Legal representative:	Chen Zhenshan
Contact person:	Yan Jun
Tel.:	0571-85108195
Fax:	0571-85106576
Customer service number:	95398
Website:	http://www.hzbank.com.cn

(24) Bank of Nanjing Co., Ltd.

Registered address:	50 Huaihai Road, Baixia District, Nanjing
Office address:	288 Zhongshan Road, Xuanwu District, Nanjing
Legal representative:	Lin Fu
Contact person:	Liu Ye
Tel.:	025-86775335
Fax:	025-86775376
Customer service number:	95302
Website:	http://www.njcb.com.cn

(25) Bank of Wenzhou Co., Ltd.

Registered address:	196 Chezhan Avenue, Wenzhou
Office address:	196 Chezhan Avenue, Wenzhou
Legal representative:	Xing Zengfu
Contact person:	Lin Bo
Tel.:	0577-88990082
Fax:	0577-88995217
Customer service number:	(0577)96699
Website:	http://www.wzbank.cn

(26) Hankou Bank Co., Ltd.

Registered address:	Hankou Bank Tower, 933 Jianshe Avenue, Jiangnan District, Wuhan
Office address:	Hankou Bank Tower, 933 Jianshe Avenue, Jiangnan District, Wuhan
Legal representative:	Chen Xinmin
Contact person:	Li Xin
Tel.:	027-82656704
Fax:	027-82656236
Customer service number:	027-96558 (in Wuhan); 4006096558 (nationwide)
Website:	http://www.hkbchina.com

(27) China Bohai Bank Co., Ltd.

Registered address:	218 Haihe Road East, Hedong District, Tianjin
Office address:	218 Haihe Road East, Hedong District, Tianjin
Legal representative:	Li fuan
Contact person:	Wang Hong
Tel.:	022-58316666
Fax:	022-58316569
Customer service number:	95541
Website:	http://www.cbhb.com.cn

(28) Rural Commercial Bank of Zhangjiagang

Registered address:	66 Middle Renmin Road, Yangshe Town, Zhangjiagang
Office address:	66 Middle Renmin Road, Yangshe Town, Zhangjiagang
Legal representative:	Wang Zizhong
Contact person:	Sun Yu
Tel.:	0512-58236370
Fax:	0512-58236370
Customer service number:	0512-96065
Website:	http://www.zrcbank.com

(29) Shenzhen Rural Commercial Bank Corp., Ltd.

Registered address:	Cooperative Finance Tower, 3038 East Shennan Road, Luohu District, Shenzhen, Guangdong
Office address:	Cooperative Finance Tower, 3038 East Shennan Road, Luohu District, Shenzhen, Guangdong
Legal representative:	Li Guangan
Contact person:	Chang Zhiyong
Tel.:	0755-25188781
Fax:	0755-25188785
Customer service number:	961200, 4001961200
Website:	http://www.4001961200.com

(30) Bank of Luoyang Co., Ltd.

Registered address:	Intersection of Kaiyuan Avenue and Tongji Street, Luoyang New District, Luoyang
Office address:	256 Kaiyuan Avenue, Luolong District, Luoyang
Legal representative:	Wang Jianfu
Contact person:	Dong Pengcheng
Tel.:	0379-65921977
Fax:	0379-65921869
Customer service number:	0379-96699
Website:	http://www.bankofluoyang.com.cn

(31) Yantai Bank Co., Ltd.

Registered address:	25 Haigang Road, Zhifu District, Yantai, Shandong
Office address:	25 Haigang Road, Zhifu District, Yantai, Shandong
Legal representative:	Ye Wenjun
Contact person:	Wang Shuhua
Tel.:	0535-6699660
Fax:	0535-6699884
Customer service number:	4008-311-777

Website:	http://www.yantaibank.net/
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(32) Qishang Bank Co., Ltd.

Registered address:	105 Zhongxin Road, Zhangdian District, Zibo
Office address:	105 Zhongxin Road, Zhangdian District, Zibo
Legal representative:	Gao Chuanyong
Contact person:	Xiao Bin
Tel.:	0533-2178888
Fax:	0533-2180303
Customer service number:	0533-96588
Website:	http://www.qsbank.cc

(33) Bank of Dalian Co., Ltd.

Registered address:	88 Zhongshan Road, Zhongshan District, Dalian
Office address:	43/F, Tian'an International Tower, 88 Zhongshan Road, Zhongshan District, Dalian
Legal representative:	Chen Zhanwei
Contact person:	Zhu Zhu
Tel.:	0411-82311131
Customer service number:	4006640099
Website:	http://www.bankofdl.com

(34) Harbin Bank Co., Ltd.

Registered address:	160 Shangzhi Avenue, Daoli District, Harbin
Office address:	888 Shangjiang Street, Daoli District, Harbin
Legal representative:	Guo Zhiwen
Contact person:	Li Zhibei
Tel.:	0451-87792450
Fax:	0451-87792682
Customer service number:	95537

Website:	http://www.hrbb.com.cn
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(35) Bank of Chongqing Co., Ltd.

Registered address:	153 Zourong Road, Yuzhong District, Chongqing
Office address:	153 Zourong Road, Yuzhong District, Chongqing
Legal representative:	Gan Weimin
Contact person:	Kong Wenchao
Tel.:	023- 63792212
Fax:	023- 63792412
Customer service number:	96899 (in Chongqing); 400-70-96899 (outside Chongqing)
Website:	http://www.cqcbank.com

(36) Zhejiang Chouzhou Commercial Bank Co., Ltd.

Registered address:	East of Yiwu Paradise, Jiangbin Road, Yiwu, Zhejiang
Office address:	East of Yiwu Paradise, Jiangbin Road, Yiwu, Zhejiang
Legal representative:	Jin Zijun
Contact person:	Dong Xiaolan
Tel.:	0571-87117617
Fax:	0571-87117616
Customer service number:	4008096527, (0571)96527
Website:	http://www.czcb.com.cn

(37) Dongguan Rural Commercial Bank Co., Ltd.

Registered address:	2 East Hongfu Road, Dongcheng District, Dongguan, Guangdong
Office address:	Dongguan Rural Commercial Bank Tower, 2 East Hongfu Road, Dongcheng District, Dongguan, Guangdong
Legal representative:	Wang yaoqiu
Contact person:	Yang Kang
Tel.:	0769-22866270
Fax:	0769-22320896

Customer service number:	961122
Website:	http://www.drcbank.com/

(38) Bank of Hebei Co., Ltd.

Registered address:	28 North Ping'an Street, Shijiazhuang, Hebei
Office address:	28 North Ping'an Street, Shijiazhuang, Hebei
Legal representative:	Qiao Zhiqiang
Contact person:	Wang Lihui
Tel.:	0311-67806407
Fax:	0311-88627027
Customer service number:	400-612-9999
Website:	http://www.hebbank.com

(39) Bank of Jiaxing Co., Ltd.

Registered address:	409 South Jianguo Road, Jiaxing
Office address:	409 South Jianguo Road, Jiaxing
Legal representative:	Xia Linsheng
Contact person:	Gu Xiaoguang
Tel.:	0573-82099660
Fax:	0573-82099660
Customer service number:	0573-96528
Website:	http://www.bojx.com

(40) Jiangsu Changshu Rural Commercial Bank Co., Ltd.

Registered address:	58 New Century Avenue, Changshu, Jiangsu
Office address:	58 New Century Avenue, Changshu, Jiangsu
Legal representative:	Song Jianming
Contact person:	Ma Xun
Tel.:	0512-52909125
Fax:	0512-52909122

Customer service number:	400-996-2000
Website:	http://www.csrbank.com

(41) Guangdong Shunde Rural Commercial Bank Co., Ltd.

Registered address:	No.2, Yongcui Road, Dehe Community Neighborhood, Daliang Sub-district, Shunde District, Foshan
Office address:	No.2, Yongcui Road, Dehe Community Neighborhood, Daliang Sub-district, Shunde District, Foshan
Legal representative:	Yao Zhenyong
Contact person:	Hu Jianqiang
Tel.:	0757-22386489
Fax:	0757-22388235
Customer service number:	0757-2223388
Website:	www.sdebank.com

(42) Jiangsu Wujiang Rural Commercial Bank Co., Ltd.

Registered address:	1777 South Zhongshan Road, Wujiang District, Suzhou, Jiangsu
Office address:	1777 South Zhongshan Road, Wujiang District, Suzhou, Jiangsu
Legal representative:	Lu Yugen
Contact person:	Fu Weiqun
Tel.:	0512-63969900
Fax:	0512-63969071
Customer service number:	4008696068 0512-96068
Website:	www.wjrcb.com

(43) Bank of Jinhua Co., Ltd.

Registered address:	668 Guangnan Road, Jinhua, Zhejiang
Office address:	668 Guangnan Road, Jinhua, Zhejiang
Legal representative:	Xu Yaqing
Contact person:	Xu Xiaofeng

Tel.:	0579-83207775
Fax:	0579-82178321
Customer service number:	400-711-6668
Website:	http://www.jhccb.com.cn

(44) Jiangsu Jiangnan Rural Commercial Bank Co., Ltd.

Registered address:	668 Middle Yanling Road, Changzhou
Office address:	413 Middle Heping Road, Changzhou
Legal representative:	Lu Xiangyang
Contact person:	Bao Jing
Tel.:	0519-89995066
Fax:	0519-89995170
Customer service number:	0519-96005
Website:	http://www.jnbank.cc

(45) Jiangsu Jiangyin Rural Commercial Bank Co., Ltd.

Registered address:	1 Middle Chengjiang Road, Jiangyin, Jiangsu
Office address:	1 Middle Chengjiang Road, Jiangyin, Jiangsu
Legal representative:	Li Renfa
Contact person:	Lu Jiansheng
Tel.:	0510-86823403
Fax:	0510-86805815
Customer service number:	0510-96078
Website:	http://www.jybank.com.cn/

(46) Guangzhou Rural Commercial Bank Co., Ltd.

Registered address:	1 Huaxia Road, Zhujiang New Town, Tianhe District, Guangzhou
Office address:	1 Huaxia Road, Zhujiang New Town, Tianhe District, Guangzhou
Legal representative:	Wang Jikang
Contact person:	Wang Fan
Tel.:	020-28852675

Fax:	020-28852675
Customer service number:	95313
Website:	www.grcbank.com

(47) Bank of Jilin Co., Ltd.

Registered address:	1817 East Nanhu Road, Economic Development Zone, Changchun, Jilin
Office address:	1817 East Nanhu Road, Economic Development Zone, Changchun, Jilin
Legal representative:	Tang Guoxing
Contact person:	Sun Qi
Tel.:	0431-84999543
Fax:	0431-84999543
Customer service number:	4008896666
Website:	http://www.jlbank.com.cn

(48) Bank of Suzhou Co., Ltd.

Registered address:	728 Zhongyuan Road, Industrial Park, Suzhou, Jiangsu
Office address:	728 Zhongyuan Road, Industrial Park, Suzhou, Jiangsu
Legal representative:	Wang Lanfeng
Contact person:	Xiong Zhiqiang
Tel.:	0512-69868390
Fax:	0512-69868370
Customer service number:	96067
Website:	www.suzhoubank.com

(49) Weihai City Commercial Bank Co., Ltd.

Registered address:	9 Baoquan Road, Weihai
Office address:	Block D, The Olympic Sports Financial Centre, Jingshi Road, Jinan City
Legal representative:	Tan Xianguo
Contact person:	Wu Fang
Tel.:	0531-68978175

Fax:	0531-68978176
Customer service number:	96636 (in Shandong); 40000-96636 (nationwide)
Website:	http://www.whccb.com , http://www.whccb.com.cn

(50) DBS Bank (China) Co., Ltd.

Registered address:	Unit 1301/1801, No.1318, Lujiazui Ring Road, Pudong District, Shanghai
Office address:	Unit 1301/1801, No.1318, Lujiazui Ring Road, Pudong District, Shanghai
Legal representative:	Ge Gansheng
Contact person:	Wu Xingying
Tel.:	021-38968359
Fax:	021-38968995
Customer service number:	400-820-8988
Website:	http://www.dbs.com.cn

(51) Jinshang Merchants Bank Co., Ltd.

Registered address:	Lihua Tower, 1 West Changfeng Street, Wanbailin District, Taiyuan, Shanxi
Office address:	Lihua Tower, 1 West Changfeng Street, Wanbailin District, Taiyuan, Shanxi
Legal representative:	Yan Junsheng
Contact person:	Dong Jiawen
Tel.:	0351-6819926
Fax:	0351-6819926
Customer service number:	9510-5588
Website:	http://www.jshbank.com

(52) TX Investment Consulting Co.

Registered address:	Block B, Fukai Plaza, 19 Financial Street, Xicheng District, Beijing
Office address:	5/F, Block C, 28 Xijiekou Outer Street, Xicheng District, Beijing
Legal representative:	Lin Yixiang

Contact person:	Yin Ling
Tel.:	010-66045529
Fax:	010-66045500
Customer service number:	010-66045678
Website:	http://www.txsec.com

(53) Shenzhen New Land Securities Investment Consulting Co., Ltd.

Registered address:	1006#, 10/F, Bldg. 4, Saige Science Park, North Huaqiang Road, Futian District, Shenzhen
Office address:	9/F, Block C, Guoqi Tower, 35 Financial Street, Xicheng District, Beijing
Legal representative:	Yang Yi
Contact person:	Zhang Yan
Tel.:	010-58325388
Fax:	010-58325300
Customer service number:	400-166-1188
Website:	http://8.jrj.com.cn/

(54) Hexun Information Technology Co., Ltd.

Registered address:	10/F, Fanli Tower, 22 Chaowai Street, Chaoyang District, Beijing
Office address:	10/F, Fanli Tower, 22 Chaowai Street, Chaoyang District, Beijing
Legal representative:	Wang Li
Contact person:	Zhang Ziwei
Tel.:	0755-82721122-8625
Fax:	0755-82029055
Customer service number:	4009200022
Website:	http://Licaike.hexun.com

(55) Xiamen Xindingsheng Holding Co., Ltd.

Registered address:	1501-1504, Xiamen No.1 Plaza, No.2, Lujiang Road, Siming District, Xiamen
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Office address:	1501-1504, Xiamen No.1 Plaza, No.2, Lujiang Road, Siming District, Xiamen
Legal representative:	Chen Hongsheng
Contact person:	Xu Mingjing
Tel.:	0592-3122716
Fax:	0592-8060771
Customer service number:	400-918-0808
Website:	www.xds.com.cn

(56) Shanghai Wacai Financial Information Service Co., Ltd.

Registered address:	Room 501, 502, 503, 5/F, 799 Yanggao South Road, Free Trade Experimental Zone, Shanghai
Office address:	Room 501, 502, 503, 5/F, Block 3, Lujiakou Century Financial Plaza, 799 Yanggao South Road, Pudong New District, Shanghai
Legal representative:	Hu Yanliang
Contact person:	Chen Lu
Tel.:	021-50810687
Fax:	021-58300279
Customer service number:	021-50810673
Website:	http://wacaijijin.com/

(57) River Wealth Fund Sales Co., Ltd.

Registered address:	Room 1&2, 20/F, Block 1, Fu Zhong International Plaza, 110-134 Xinhua Road, Nanming District, Guiyang City, Guizhou
Office address:	Room 1&2, 20/F, Block 1, Fu Zhong International Plaza, 110-134 Xinhua Road, Nanming District, Guiyang City, Guizhou
Legal representative:	Wang Di
Contact person:	Fang Kaixin
Tel.:	0851-88405606
Fax:	0851-88405599
Customer service number:	0851-88235678
Website:	www.urainf.com

(58) Noah Fund Investment Consulting Co., Ltd. (Shanghai)

Registered address:	Room 205, 7650 Caolang Road, Langxia Town, Jinshan District, Shanghai
Office address:	Room 801, 8/F, Times Financial Center, 68 Middle Yincheng Road, Pudong New District, Shanghai
Legal representative:	Wang Jingbo
Contact person:	Fang Cheng
Tel.:	021-38602377
Fax:	021-38509777
Customer service number:	400-821-5399
Website:	http://www.noah-fund.com

(59) Shenzhen Zhonglu Financial Holding Co., Ltd.

Registered address:	8/F, Material Holdings Landmark Tower, Liyuan Road, Luohu District, Shenzhen
Office address:	8/F, Material Holdings Landmark Tower, Liyuan Road, Luohu District, Shenzhen
Legal representative:	Xue Feng
Contact person:	Tong Caiping
Tel.:	0755-33227950
Fax:	0755-33227951
Customer service number:	400-6788-887
Website:	https://www.zlfund.cn/ ; www.jjmmw.com

(60) Shanghai Tiantian Fund Sales Co., Ltd.

Registered address:	2/F, Building 2, 190 Longtian Road, Xuhui District, Shanghai
Office address:	9/F, Block 3C, 195 Longtian Road, Xuhui District, Shanghai
Legal representative:	Qi Shi
Contact person:	Pan Shiyong

Tel.:	021-54509998
Fax:	021-64385308
Customer service number:	400-1818-188
Website:	http://www.1234567.com.cn

(61) Shanghai Howbuy Fund Sales Co., Ltd.

Registered address:	Room 449, Building 4, No. 37 of Lane 685, Changzhong Road, Hongkou District, Shanghai
Office address:	Rooms 903-906, Erdos International Mansion, 1118 South Pudong Road, Pudong New District, Shanghai
Legal representative:	Yang Wenbin
Contact person:	Zhang Ru
Tel.:	021-20613610
Customer service number:	400-700-9665
Website:	http://www.ehowbuy.com

(62) Hangzhou Shumi Fund Sales Co., Ltd.

Registered address:	Room 202, Bldg. 1, 1218 Wenyi West Road, Cangqian Street, Yuhang District, Hangzhou
Office address:	12/F, Hengsheng Tower, 3588 Jiangnan Avenue, Binjiang District, Hangzhou, Zhejiang
Legal representative:	Chen Baiqing
Contact person:	Zhu Xiaochao
Tel.:	021-60897840
Fax:	0571-26697013
Customer service number:	4000-766-123
Website:	http://www.fund123.cn

(63) Shanghai Rich Fund Sales and Investment Consulting Co., Ltd.

Registered address:	Room 220, Bldg. 2, 526 Gaoxiang Road, Pudong New District, Shanghai
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Office address:	16/F, Block B, Yujing International Tower, 555 Pudong Avenue, Pudong New District, Shanghai
Legal representative:	Zhang Yuewei
Contact person:	Ao Ling
Tel.:	021-58788678-8201
Fax:	021—58787698
Customer service number:	400-820-2899
Website:	http://www.erichfund.com

(64) Zhejiang Tonghuashun Fund Sales Co., Ltd.

Registered address:	Room 903, Yuanmao Tower, 1 West Wen'er Road, West Lake District, Hangzhou
Office address:	2/F, Hangzhou Electronic Commerce Industry Park, 7 Cuibai Road, Hangzhou, Zhejiang
Legal representative:	Ling Shunping
Contact person:	Wu Jie
Tel.:	0571-88911818
Fax:	0571-86800423
Customer service number:	400-877-3772
Website:	http://www.5ifund.com

(65) Beijing Zhanheng Fund Sales Co., Ltd.

Registered address:	6 An'fu Street, Houshayu Town, Shunyi District, Beijing
Office address:	6/F, Minjian Tower, 2 Huayanbei Alley, Deshengmen Wai, Chaoyang District, Beijing
Legal representative:	Yan Zhenjie
Contact person:	Jiao Lin
Tel.:	010--62020088-8288
Fax:	010—62020088-8802
Customer service number:	4008886661
Website:	http://www.myfund.com

(66) Shanghai Lide Fund Sales Co., Ltd.

Registered address:	Room 1033, No.5475, Yunchuan Road, Baoshan District, Shanghai
Office address:	Floor 12, Building 10, No.61, Lane 91, Eshan Road, Pudong District, Shanghai
Legal representative:	Li Xingchun
Contact person:	Xu Peng
Tel.:	021-50583533
Fax:	021-50583633
Customer service number:	400-921-7755
Website:	http://a.leadfund.com.cn/

(67) CIFCO Times Fund Sales Co., Ltd.

Registered address:	11/F, Bldg. 1, 16 Guanghua Road, Jianguomen Wai, Chaoyang District, Beijing
Office address:	11/F, Bldg. 1, 16 Guanghua Road, Jianguomen Wai, Chaoyang District, Beijing
Legal representative:	Lu Yao
Contact person:	Zhu Jianlin
Tel.:	010-59539866
Fax:	010-59539866
Customer service number:	95162, 4008888160, 010-65807110
Website:	http://www.cifcofund.com/

(68) Zhejiang King Grandchain Wealth Management Co., Ltd.

Registered address:	Room 1001, 10/F, Building 1, 45 Dengyun Road (Jinchang Tower), Gongshu District
Office address:	King Grandchain Business Hall, Building 1, 55 Dengyun Road (Jinchang Tower), Gongshu District
Legal representative:	Chen Zheng
Contact person:	Zhou Lifeng

Tel.:	0571-88337598
Fax:	0571-88337666
Customer service number:	400-068-0058
Website:	http://www.jincheng-fund.com/

(69) Harvest Wealth Management Co., Ltd.

Registered address:	Unit 4609-10, 46/F, Phase II Office Building, Shanghai IFC, 8 Century Avenue, Pudong New Area, Shanghai
Office address:	6/F, Tower A of Jindi Centre, 91 Jianguo Road, Chaoyang District, Beijing
Legal representative:	Zhao Xuejun
Contact person:	Yu Yongjiang
Tel.:	010-85097570
Fax:	010-65215433
Customer service number:	400-021-8850
Website:	www.harvestwm.cn

(70) Gandao Financial Services (Beijing) Co., Ltd.

Registered address:	Room 7117, Floor 7, Building South 1, Dongbeiwang Village, Haidian District, Beijing
Office address:	Room 1302, Hesheng Fortune Plaza, Deshengmen Outer St, Xicheng District, Beijing
Legal representative:	Wang Xingji
Contact person:	Gao Xuechao
Tel.:	010-62062880
Fax:	010-82057741
Customer service number:	400-088-8080
Website:	www.qiandaojr.com

(71) Beijing Chuangjinqifu Investment Management Co., Ltd.

Registered address:	Room 215A, Building 5, 31 Minfeng Alley, Xicheng District, Beijing
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Office address:	Room 215A, Building 5, 31 Minfeng Alley, Xicheng District, Beijing
Legal representative:	Liang Rong
Contact person:	Tian Lei
Tel.:	010-66154828
Fax:	010-88067526
Customer service number:	010-88067525
Website:	www.5irich.com

(72) Fanhua Puyi Fund Sales Co., Ltd.

Registered address:	Room 1101, Gaodi Center, 9 Jianshe Road, Chenghua District, Chengdu, Sichuan
Office address:	Room 1101, Gaodi Center, 9 Jianshe Road, Chenghua District, Chengdu, Sichuan
Legal representative:	Yu Haifeng
Contact person:	Deng Peng
Tel.:	028-66980977
Fax:	028-82000996-805
Customer service number:	028-84252474
Website:	www.puyifund.cn

(73) CreditEase Puze Investment Consulting Co., Ltd. (Beijing)

Registered address:	Room 1809, 15/F, Building 9, 88 Jianguo Road, Chaoyang District, Beijing
Office address:	Room 1809, 18/F, Block C, SOHO New Town, 88 Jianguo Road, Chaoyang District, Beijing
Legal representative:	Rong Bing
Contact person:	Cheng Gang
Tel.:	010-52855713
Fax:	010-85894285
Customer service number:	400-6099-200
Website:	http://www.yixinfund.com

(74) Nanjing Suning Fund Sales Co., Ltd.

Registered address:	1-5 Suning Avenue, Xuanwu District, Nanjing
Office address:	1-5 Suning Avenue, Xuanwu District, Nanjing
Legal representative:	Qian Yanfei
Contact person:	Yu Mingming
Tel.:	025-66996699-884131
Fax:	025-66996699-884131
Customer service number:	95177
Website:	www.snjjin.com

(75) Millionrich Fortune Fund Sales Co., Ltd. (Beijing)

Registered address:	Room 908, 9/F, Block A, No. 13 Wangjing East Park Fourth District, Chaoyang District, Beijing
Office address:	Room 04-08, 9/F, Block A, Wangjing Puxiang Centre, Chaoyang District, Beijing
Legal representative:	Li Zhaodi
Contact person:	Li Yan
Tel.:	010-59497361
Fax:	010-64788016
Customer service number:	400-059-8888
Website:	www.zscffund.com

(76) Beijing Zengcai Fund Sales Co., Ltd.

Registered address:	Room 1208, 12/F, Building 1, 66 South Lishi Road, Xicheng District, Beijing
Office address:	Room 1208, Jianwei Tower, 66 South Lishi Road, Xicheng District, Beijing
Legal representative:	Wang Changqing
Contact person:	Luo Xi'an
Tel.:	010-67000988
Fax:	010-67000988-6000

Customer service number:	400-001-8811
Website:	http://www.zcvc.com.cn

(77) Shenzhen Tenyuan Fund Sales Co., Ltd.

Registered address:	1806-1808, Tower 1, Excellence Century Center, 2028 Jintian Road, Futian District, Shenzhen
Office address:	1806-1808, Tower 1, Excellence Century Center, 2028 Jintian Road, Futian District, Shenzhen
Legal representative:	Zeng Ge
Contact person:	Yan Mengsha
Tel.:	0755-33376922
Fax:	0755-33065516
Customer service number:	400-990-8600
Website:	www.tenyuanfund.com

(78) Tong Hua Fund (Shanghai) Co., Ltd.

Registered address:	Room 201, No. 107, 667 Tongfen Road, Hongkou Area, Shanghai
Office address:	9/F, Block Lujiazui Century Financial Plaza, No.779 Gaonan Road, Pudong Area, Shanghai
Legal representative:	Ma Gang
Contact person:	Yang Xuting
Tel.:	021-60818249
Fax:	021-60818280
Customer service number:	95156
Website:	https://www.tonghuafund.com

(79) Beijing HT Grand Lake Fund Sales Co., Ltd.

Registered address:	Room 5122, 5/F, 10 Hongda North Road, Beijing Economic and Technological Development Zone, Beijing
Office address:	23/F, Black A, Lecheng Centre, 20 East Third Ring Middle Road, Chaoyang District, Beijing
Legal representative:	Zhou Bin
Contact person:	Ma Pengcheng
Tel.:	010-57756074
Fax:	010-56810782
Customer service number:	400-786-8868
Website:	www.chtwm.com

(80) Shenzhen Yitong Fund Sales Co., Ltd.

Registered address:	A201, Shenzhen-Hong Kong Cooperation Zone Authority Complex, 1 Liyumen Street, Qianwan 1st Road, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen
Office address:	2405, Huanggang Business Center, 2028 Jintian Road, Futian District, Shenzhen
Legal representative:	Hua Jianqiang
Contact person:	Ma Wenjing
Tel.:	0755- 23919681
Fax:	0755- 88603185
Customer service number:	4008-955-811
Website:	www.yitfund.com

(81) Beijing Huicheng Fund Sales Co., Ltd.

Registered address:	Room 1108, 11/F, 11 Zhongguancun Street, Haidian District, Beijing
Office address:	Room 1108, 11/F, 11 Zhongguancun Street, Haidian District, Beijing
Legal representative:	Wang Weigang
Contact person:	Ding Xiangkun
Tel.:	010-56282140
Fax:	010-62680827

Customer service number:	400-619-9059
Website:	www.fundzone.cn

(82) Shenzhen Yingxing Fund Sales Co., Ltd.

Registered address:	A-1, 8th Floor, Yinglong Business Building, Shangbao East Road, Lianhua Street, Futian District, Shenzhen, China (811-812)
Office address:	No. 155, Nanshan Road, Zhongshan District, Dalian City, Nanshan District 1910, A3-1
Legal representative:	Miao Hongsheng
Contact person:	Hu Bixuan
Tel.:	0411-66889888
Fax:	0411-66889827
Customer service number:	400-790-3688
Website:	www.fundying.com

(83) Beijing Shengshi View Investment Management Co., Ltd.

Registered address:	Room 03, 735 Huangkan Village, Jiuduhe Town, Huairou District, Beijing
Office address:	28/F, Block D, Vantone Center, A6 Chaowai Street, Chaoyang District, Beijing
Legal representative:	Jiang Yu
Contact person:	Xu Changzheng
Tel.:	010-58170900
Fax:	010-58170800
Customer service number:	400-818-8866
Website:	http://shengshiview.com/

(84) Fortune Information Technology Co., Ltd. (Beijing)

Registered address:	Room 702, Building 5, Courtyard 9, Chegongzhuang Street, Xicheng District, Beijing
Office address:	Room 2208, Block A, Vantone New World Center, 2 Fuchengmen Outer Street, Xicheng District, Beijing
Legal representative:	Wu Xuexiu
Contact person:	Duan Jinglu
Tel.:	010-88312877
Fax:	010-88312099
Customer service number:	400-001-1566
Website:	http://www.yilucaifu.com

(85) Beijing Qianjing Caifu Investment Management Ltd.

Registered address:	1008-1012, 9/F, Building 1, 6 Danleng Street, Haidian District, Beijing
Office address:	1008-1012, 9/F, Building 1, 6 Danleng Street, Haidian District, Beijing
Legal representative:	Zhao Rongchun
Contact person:	Wei Zheng
Tel.:	010-57418829
Fax:	010-57569671
Customer service number:	400-893-6885
Website:	www.qianjing.com

(86) Beijing Tang Dingyao China Investment Consulting Ltd.

Registered address:	Room 236, Building 2, 10 Baiquan Street, Yanqing Economic Development Zone, Yanqing County, Beijing
Office address:	A303, 21st Century Tower, 40A Liangmaqiao Road, Chaoyang District, Beijing
Legal representative:	Wang Yan
Contact person:	Zhou Jun
Tel.:	010-53570568
Fax:	010-59200800
Customer service number:	4008199868

Website:	http://www.tdyhfund.com
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(87) Beijing Zhixin Fund Co., Ltd.

Registered address:	106-67, Building 2, Court 8, Xingsheng South Road, Miyun County, Beijing
Office address:	2/F, Zhuo Ming Plaza, 6 Jianhua South Road, Chaoyang District, Beijing
Legal representative:	yYu Long
Contact person:	Ye Hang
Tel.:	010-65166112
Fax:	010-65166001
Customer service number:	4006-802-123
Website:	http://www.zhixin-inv.com

(88) Chengdu huayihengxing Wealth Investment Management Co., Ltd.

Registered address:	No. 4, 19th Floor, Unit 1, Building 1 Palm Springs International Center, 199 Tianfu Avenue, High-tech Zone, Chengdu, China
Office address:	No. 4, 19th Floor, Unit 1, Building 1 Palm Springs International Center, 199 Tianfu Avenue, High-tech Zone, Chengdu, China
Legal representative:	Zhao Bi
Contact person:	Tan Jiazhou
Tel.:	028-87326832
Fax:	028-87326832
Customer service number:	400-8010-009
Website:	www.huayihengxin.com

(89) Haiyin Fund Sales Co., Ltd.

Registered address:	Unit B, Floor 16, No.1217, Dongfang Road, Pudong District, Shanghai
Office address:	4th Floor, No.8 Yincheng Middle Road, Pudong New Area, Shanghai
Legal representative:	Liu Hui

Contact person:	Mao Lin
Tel.:	021-80133597
Fax:	021-80133413
Customer service number:	400-808-1016
Website:	www.fundhaiyin.com

(90) Beijing Guangyuan Daxin Investment Management Co., Ltd.

Registered address:	Room 605, 6/F, Block C, 28 Xijiekouwai Street, Xicheng District, Beijing
Office address:	19/F, Block B, Puxiang Centre, 13 Wangjing East Park District, Chaoyang District, Beijing
Legal representative:	Qi Jianhui
Contact person:	Wang Yingjun
Tel.:	400-623-6060
Fax:	010-82055860
Customer service number:	400-623-6060
Website:	www.niuniufund.com

(91) Tianjin Guomei Fund Sales Co., Ltd.

Registered address:	Room 202-124, 2/F, Block D, Service Building, Nangang Industrial Zone, Tianjin Economic and Technological Development Zone
Office address:	19/F, Block B, Pengrun Building, 26 Xiaoyun Road, Chaoyang District, Beijing
Legal representative:	Ding Donghua
Contact person:	Guo Baoliang
Tel.:	010-59287061
Fax:	010-59287825
Customer service number:	400-111-0889
Website:	www.gomefund.com

(92) Beijing Sina Cangshi Fund Sales Co., Ltd.

Registered address:	Room 906, No.58, North 4th Ring Road West, Haidian District, Beijing
Office address:	Room 906/903, No.58, North 4th Ring Road West, Haidian District, Beijing
Legal representative:	Zhang Qi
Contact person:	Fu Wenhong
Tel.:	010-82628888-5657
Fax:	010-82607516
Customer service number:	010-62675369
Website:	www.xincai.com

(93) Zhongjing Beizheng (Beijing) Assets Management Co., Ltd.

Registered address:	1/F, Building 5, 4 Chegongzhuang Street, Xicheng District, Beijing
Office address:	A 129, Beilishi Road, 4 Chegongzhuang Street, Xicheng District, Beijing
Legal representative:	Xu Fuxing
Contact person:	Chen Yingying
Tel.:	010-68998820-8306
Fax:	010-88381550
Customer service number:	400-600-0030
Website:	www.bzfunds.com

(94) Beijing Kingstar Huifu Investment Consulting Co., Ltd.

Registered address:	Room 1502, 15/F, Office Building 1, 18 Jianguomen Nei Avenue, Dongcheng District, Beijing
Office address:	Room 2202, Office Building 1 of Henderson Centre, 18 Jianguomen Nei Avenue, Dongcheng District, Beijing
Legal representative:	Li Zhen
Contact person:	Li Zhen
Tel.:	65181028
Fax:	65174782
Customer service number:	400-057-8855
Website:	www.kingstartimes.com

(95) Shanghai Wande Investment Consultant Service Co., Ltd.

Registered address:	Block B, 11/F, 33 Fushan Road, China (Shanghai) Free Trade Zone
Office address:	11th Floor, Wande Building, No. 1500 Puming Road, Pudong New Area, Shanghai
Legal representative:	Wang Tingfu
Contact person:	Jiang Jiling
Tel.:	021-5132 7185
Fax:	021-6888 2281
Customer service number:	400-821-0203
Website:	www.520fund.com.cn

(96) Shanghai Liantai Asset Managment Co., Ltd.

Registered address:	310, 3/F, 227 Fute Road North, China (Shanghai) Free Trade Zone
Office address:	3f, Block 8, 518 Fuquan Road North, Changning Area, Shanghai
Legal representative:	Yan Bin
Contact person:	Lan Min
Tel.:	021-52822063
Fax:	021-52975270
Customer service number:	400-166-6788
Website:	www.66zichan.com

(97) Taicheng Wealth Fund Sales (Dalian) Co., Ltd.

Registered address:	No. 3 Xinghai Zhonglongyuan, Shahekou District, Dalian, Liaoning
Office address:	No. 3 Xinghai Zhonglongyuan, Shahekou District, Dalian, Liaoning
Legal representative:	Lin Zhuo
Contact person:	Zhang Xiaohui
Tel.:	0411-88891212-327
Fax:	0411-84396536

Customer service number:	400-6411-999
Website:	www.haojiyoujijin.com

(98) Shanghai Huifu Financial Service Co., Ltd.

Registered address:	19/F, 100 South Zhongshan Road, Huangpu District, Shanghai
Office address:	19/F, Golden Bund Square, 100 South Zhongshan Road, Huangpu District, Shanghai
Legal representative:	Feng Xiumin
Contact person:	Huang Min'er
Tel.:	021-33323999
Fax:	021-33323830
Customer service number:	400-820-2819
Website:	fund.bundtrade.com

(99) Beijing Kunyuan Investment Consulting Co., Ltd.

Registered address:	Room 871, Building 2, 10 Baiquan Street, Yanqing Economic Development Zone, Yanqing County, Beijing
Office address:	Room 501, Tower B, 8 Jianguomen Nei Avenue, Dongcheng District, Beijing
Legal representative:	Li Xuesong
Contact person:	Ma Jing
Tel.:	010-85264505
Fax:	010-85264522
Customer service number:	010-85264528
Website:	http://www.kunyuanfund.com

(100) Beijing Weidongli Investment Management Co., Ltd.

Registered address:	341 Jingshan Fortune Plaza, 113 Gucheng West Road, Shijingshan District, Beijing
Office address:	341 Jingshan Fortune Plaza, 113 Gucheng West Road, Shijingshan District, Beijing

Legal representative:	Liang Hongjun
Contact person:	Ji Changjun
Tel.:	010-52609656
Fax:	010-51957430
Customer service number:	400-8196-665
Website:	http://www.buyforyou.com.cn

(101) Jiangxi Zhengrong Asset Management Co., Ltd.

Registered address:	Room 2107, Block 38 Commercial Building, Green New Plaza, Ziyang Avenue, High-tech Development Zone, Nanchang City, Jiangxi
Office address:	Room 2107, Block 38 Commercial Building, Green New Plaza, Ziyang Avenue, High-tech Development Zone, Nanchang City, Jiangxi
Legal representative:	Lu Wen
Contact person:	Hu Cong
Tel.:	13879129841
Customer service number:	0791-86692560
Website:	www.jxzzzg.com.cn

(102) Shanghai JiYu Fund Sales Co., Ltd.

Registered address:	Room 6153, Building 2, No. 1800 Panyuan Road, Changxing Town, Chongming County, Shanghai (Shanghai Taihe Economic Development Zone)
Office address:	Room 1503, Taiping Financial Building, No. 488 Yincheng Middle Road, Pudong New Area, Shanghai
Legal representative:	Wang Xiang
Contact person:	Lan Jie
Tel.:	021-65370077
Fax:	021-55085991
Customer service number:	400-820-5369
Website:	www.jiyufund.com.cn

(103) Shanghai V. Stone Wealth Fund Sales Co., Ltd.

Registered address:	Room 602-115, 765 South Tibet Road, Huangpu District, Shanghai
Office address:	4/F, V. Stone Tower, 1 East Yan'an Road, Huangpu District, Shanghai
Legal representative:	Chen Jiwu
Contact person:	Li Xiaoming
Tel.:	021-63333319
Fax:	021-63332523
Customer service number:	400-643-3389
Website:	www.lingxianfund.com

(104) Shanghai Chaoyang Yongxu Fund Sales Co., Ltd.

Registered address:	Room 812, Block B, Building 1, No.977, Shangfeng Road, Pudong New District
Office address:	Floor 2, Building 4, No.690, Bibo Road, High-Tech, Zhangjiang, Pudong District, Shanghai
Legal representative:	Liao Bing
Contact person:	Li Qiang
Tel.:	021-80234888
Fax:	021-80234898
Customer service number:	400-699-1888
Website:	http://www.998fund.com/

(105) Beijing Hongdian Fund Sales Co., Ltd.

Registered address:	Room 1603, Building 1, 1 West Dawang Road, Chaoyang District, Beijing
Office address:	2nd Floor, Tower B, Yingke Center, No.2 North Road, Workers Stadium, Chaoyang District, Beijing, China
Legal representative:	Dong Hao
Contact person:	Yu Tingting
Tel.:	010-56409010
Fax:	010-56580660

Customer service number:	400-618-0707
Website:	www.hongdianfund.com

(106) Shenzhen Fuji Wealth Management Co., Ltd.

Registered address:	Room 201, Tower A, 1 Qianwan Road One, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen
Office address:	Room 418, Huiheng Group Phase II, High-tech South Seventh Avenue, Nanshan District, Shenzhen
Legal representative:	Qi Xiaohe
Contact person:	Chen Yongjun
Tel.:	0755-83999907
Fax:	0755-83999926
Customer service number:	0755-83999913
Website:	www.jinqianwo.cn

(107) Shanghai Lufunds Asset Management Co., Ltd.

Registered address:	Unit 09, 14/F, 1333 Lujiazui Ring Road, Pudong New Area, Shanghai
Office address:	14/F, 1333 Lujiazui Ring Road, Pudong New Area, Shanghai
Legal representative:	Guo Jian
Contact person:	Ning Boyu
Tel.:	021-20665952
Fax:	021-22066653
Customer service number:	4008219031
Website:	www.lufunds.com

(108) Datai Jinshi Investment Management 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, Eastern Pure One Building, No. 505, E'shan Road, Pudong New District, Shanghai

Legal representative:	Yuan Guming
Contact person:	He Tingyu
Tel.:	021-20324199
Fax:	021-22268089
Customer service number:	400-928-2299
Website:	www.dtfunds.com

(109) Zhuhai Yingmi Wealth Management Co., Ltd.

Registered address:	Room 105-3491, 6 Baohua Road, Hengqin New Area, Zhuhai
Office address:	Room B1201-1203, 12/F, South Tower of Poly International Plaza, 1 Pazhou Avenue East, Haizhu District, Guangzhou
Legal representative:	Xiao Wen
Contact person:	Wu Yuhao
Tel.:	020-89629099
Fax:	020-89629011
Customer service number:	020-80629066
Website:	www.yingmi.cn

(110) Hegeng Chuancheng Fund Sales Co., Ltd.

Registered address:	Zhengzhou City, Zhengdong New District Dongfeng South Road, Corning Street Internet Finance Building 602
Office address:	Zhengzhou City, Zhengdong New District Dongfeng South Road, Corning Street Internet Finance Building 602
Legal representative:	Li Shuhui
Contact person:	Dong Yafang
Tel.:	0371-85518391
Fax:	0371-85518397
Customer service number:	400-360-0000
Website:	www.nicaifu.com

(111) Yifeng Technology Service (Shenzhen) Qianhai Co., Ltd.

Registered address:	Room 201 (Ruzhu Shenzhen Qianhai Business Secretary Co., Ltd.), Building A, No.1, Qianwan No.1 Road, Shengang Cooperation Zone, Qianhai, Shenzhen
Office address:	Room 1116 and 1307, Block East, Coastal Building, Haide No.3 Road, Nanshan District, Shenzhen
Legal representative:	TAN YIK KUAN
Contact person:	Xu Yajun
Tel.:	0755-89460502
Fax:	0755-21674453
Customer service number:	0755-89460500
Website:	www.ifastps.com.cn

(112) Zhongzheng Jinniu (Beijing) Investment Consulting Co., Ltd.

Registered address:	Room 2-45, Building 2, No. 1, Dongguantou, Fengtai District, Beijing
Office address:	5th Floor, Tower A, Global Finance Center, 1A, Xuanwumenwai Avenue, Xicheng District, Beijing
Legal representative:	Qian Haomin
Contact person:	Sun Wen
Tel.:	010-59336533
Customer service number:	4008909998
Website:	www.jnlc.com

(113) Beijing Lanmao Financial Information Service Co., Ltd.

Registered address:	1119, Building 3, Shengjing International Plaza, Courtyard 31, Shijingshan Road, Shijingshan District, Beijing
Office address:	Beijing Chaoyang District Hujialou Anlian Building 715
Legal representative:	Xu Xianliang
Contact person:	Zhang miaomiao
Tel.:	15110085067
Customer service number:	400-150-0882

Website:	www.lanmao.com
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(114) Beijing Kenterui Wealth Investment Management Co., Ltd.

Registered address:	Room 401-15, 4/F, 2 Haidiandong Third Street, Haidian District, Beijing
Office address:	Room A428, 4/F, Block A, Jingdong Headquarters, 18 Kechuang 11 Street, Economic Development Zone, Beijing
Legal representative:	Jiang Hui
Contact person:	Xu Boyu
Tel.:	400-098-8511
Fax:	010-89188000
Customer service number:	400-088-8816
Website:	http://jr.jd.com/

115) Beijing Dianying Fund Co. Ltd

Registered address:	3603, 36/F Block 1, Jingguang Center, Chaoyang Area, Beijing
Office address:	12B, Block F Fuhua Building, No. 8 Chaoyang North, Beijing
Legal representative:	ChengGang
Contact person:	Li Dan
Tel.:	010-56176115
Fax:	010-56176117
Customer service number:	010-56176115
Website:	http://www.bjdyfund.com

(116) Dalian Wangjin Financial Information Service Co., Ltd.

Registered address:	Room 202, Floor 2, No.22, Titan Road, Shahekou District, Dalian, Liaoning
Office address:	Room 202, Floor 2, No.22, Titan Road, Shahekou District, Dalian, Liaoning
Legal representative:	Bu Rong

Contact person:	Bu Rong
Tel.:	0411-39027800
Fax:	0411-39027888
Customer service number:	400-089-9100
Website:	http://www.yibaijin.com/

(117) Zhongmin Wealth Management Co., Ltd.

Registered address:	Unit 5, 7/F, No. 100 Zhongshan Road South, Huangpu Area, Shanghai
Office address:	17/F, No. 100 Zhongshan Road South, Huangpu Area, Shanghai
Legal representative:	Mi Hongjun
Contact person:	Mao Danqing
Tel.:	021-33355392
Fax:	021-63353736
Customer service number:	400-876-5716
Website:	http://www.cmiwm.com

(118) Shenzhen Jinfuzi Investment Consulting Co., Ltd

Registered address:	3/F, Unit 3, Building B, Kexing Science Park, No. 15 Keyuan Road, Central District, Shenzhen, Nanshan District, Shenzhen
Office address:	7th floor, Unit 3, Building B, Kexing Science Park, No. 15 Keyuan Road, Central District, Shenzhen, Nanshan District, Shenzhen
Legal representative:	Lai Renjun
Contact person:	Liu Xinxia
Tel.:	0755-29330513
Fax:	0755-26920530
Customer service number:	400-930-0660
Website:	www.jfzinv.com

(119) Beijing Eggroll Fund Sales Co., Ltd.

Registered address:	222507, Floor 21, Unit 2, Building 6, No.1 Courtyard, Futong East St, Chaoyang District, Beijing
Office address:	222507, Floor 21, Unit 2, Building 6, No.1 Courtyard, Futong East St, Chaoyang District, Beijing
Legal representative:	Zhong Feifei
Contact person:	Qi Xiaoqiang
Tel.:	15810005516
Fax:	010-85659484
Customer service number:	400-061-8518
Website:	danjuanapp.com

(120) Shenzhen Qianhai Kai'ensi Fund Sales Co., Ltd.

Registered address:	Shenzhen Qianhaishengang Cooperation Zone Qianwanyi Road No.1(A) 201 Unit(Ruzhu Shenzhen Qianhai Business Secretary Co., Ltd.)
Office address:	Shenzhen Futian District Shennan Boulevard No.6019 Jinrun Building 23A
Legal representative:	Gao Feng
Contact person:	Li Yong
Tel.:	0755-83655588
Fax:	0755-83655518
Customer service number:	400-804-8688
Website:	www.keynesasset.com

(121) Shenzhen Qianhai Ouzhong United Fund Sales Co., Ltd.

Registered address:	Shenzhen Qianhaishengang Cooperation Zone Qianwanyi Road No.1(A) 201 Unit(Ruzhu Shenzhen Qianhai Business Secretary Co., Ltd.)
Office address:	Room 703, 705, International West Commercial Building, No. 19, Haixiu Road, Baoan Central District, Shenzhen
Legal representative:	Liang Shuangfeng
Contact person:	Liang Shuangfeng
Tel.:	0755-23073400

Fax:	0755-23328531
Customer service number:	0755-23073400
Website:	http://www.ecpefund.com/

(122) Tianjin Wanjia Wealth & Asset Management Co., Ltd

Registered address:	Room 2-2413, Zheshang Building, No. 1988 Yingbin Road, Tianjin Free Trade Area
Office address:	5/F, CPIC Building, No.28 Sheng Hutong Area, West Town, Beijing
Legal representative:	Li Xiuci
Contact person:	Sun Xue
Tel.:	010-59013825
Fax:	010-59013707
Customer service number:	010-59013825
Website:	http://www.wanjiawealth.com

(123) China Wealth Management Co., Ltd.

Registered address:	Room 268, 2/F, Block 1, 687 Dongdaming Road, Hongkou District, Shanghai
Office address:	Room 268, 2/F, Block 1, 687 Dongdaming Road, Hongkou District, Shanghai
Legal representative:	Mao Huai-ping
Customer service number:	13816092323
Website:	http://www.cwmc.cn/

(124) China International Futures Co., Ltd.

Registered address:	1, 2, 9, 11 & 12/F, Bldg. 1, 14 Guanghua Road, Jianguomen Wai, Chaoyang District, Beijing
Office address:	15/F, New Hengji International Mansion, 3 West Maizidian Road, Chaoyang District, Beijing
Legal representative:	Wang Bing

Contact person:	Zhao Sen
Tel.:	010-59539864
Customer service number:	95162, 400-8888-160
Website:	http://www.cifco.net

(125) China Futures Co., Ltd.

Registered address:	11-A, 8-B4, 9-B, C, Pingjie 11-B, Shangzhan Building, No.107, Zhongshan 3 rd Road, Yuzhong District, Chongqing
Office address:	Floor 11, Huangguan Building, No.107, Zhongshan 3 rd Road, Yuzhong District, Chongqing
Legal representative:	Peng Wende
Contact person:	Liu Yun
Tel.:	023-89769637
Fax:	023-86769629
Customer service number:	400-8877-780
Website:	www.cfc108.com

(126) CITIC Futures Co., Ltd.

Registered address:	Floor 14 / Room 1301-1305, Floor 13, North Block, Zhuoyue Times Plaza (Phase 2), No.8, Central 3 rd Road, Futian District, Shenzhen
Office address:	Floor 14 / Room 1301-1305, Floor 13, North Block, Zhuoyue Times Plaza (Phase 2), No.8, Central 3 rd Road, Futian District, Shenzhen
Legal representative:	Zhang Hao
Contact person:	Han Yu
Tel.:	010-60833754
Fax:	010-57762999
Customer service number:	400-990-8826
Website:	www.citicsf.com

(127) Huishang Futures Co., Ltd.

Registered address:	258 Wuhu Road, Hefei, Anhui Province
Office address:	258 Wuhu Road, Hefei, Anhui Province
Legal representative:	Wu Guohua
Contact person:	Yang Caige
Tel.:	0551-62865999
Fax:	0551-62865899
Customer service number:	400-887-8707
Website:	www.hsqh.net

(128) Donghai Futures Co., Ltd.

Registered address:	No. 23, 25, 27, 29, West Yanling Road, Changzhou, Jiangsu
Office address:	8/F, Donghai Securities Building, 1928 Dongfang Road, Pudong New District, Shanghai
Legal representative:	Chen Taikang
Contact person:	Li Tianyu
Tel.:	021-68757102
Fax:	021-68757102
Customer service number:	95531
Website:	www.qh168.com.cn

(129) Holly Futures Co., Ltd.

Registered address:	No. 50, Chinese Road, Nanjing
Office address:	No. 50, Chinese Road, Nanjing
Legal representative:	Zhou Jianqiu
Contact person:	Sun Zhanwang
Tel.:	025-52278870
Fax:	025-52313068
Customer service number:	400-828-1288
Website:	www.ftol.com.cn

(130) Dayou Futures Co., Ltd.

Registered address:	3,4/F, Modern Plaza, No. 128 Furong South Road-Second, Tianxing District, Changsha City, Hunan
Office address:	3,4/F, Modern Plaza, No. 128 Furong South Road-Second, Tianxing District, Changsha City, Hunan
Legal representative:	Shen Zhonghui
Contact person:	Ma Ke
Tel.:	0731-84409000
Fax:	0731-84409009
Customer service number:	400-636-5058
Website:	www.dayouf.com

(131) Guotai Junan Securities Co., Ltd.

Registered address:	618 Shangcheng Road, Pudong New District, Shanghai
Office address:	168 Middle Yincheng Road, Pudong New District, Shanghai
Legal representative:	Yang Dehong
Contact person:	Rui Minqi
Tel.:	021-38676666
Fax:	021-38670161
Customer service number:	95521
Website:	http://www.gtja.com/

(132) China Securities Co., Ltd.

Registered address:	Building 4, 66 Anli Road, Chaoyang District, Beijing
Office address:	188 Chaoyangmen Inner Street, Beijing
Legal representative:	Wang Changqing
Contact person:	Quan Tang
Tel.:	010-85130588
Fax:	010-65182261

Customer service number:	4008888108
Website:	http://www.csc108.com/

(133) Guosen Securities Co., Ltd.

Registered address:	16-26/F, Guosen Securities Tower, 1012 Middle Hongling Road, Luohu District, Shenzhen
Office address:	16-26/F, Guosen Securities Tower, 1012 Middle Hongling Road, Luohu District, Shenzhen
Legal representative:	He Ru
Contact person:	Zhou Yang
Tel.:	0755-82130833
Fax:	0755-82133952
Customer service number:	95536
Website:	http://www.guosen.com.cn/

(134) China Merchants Securities Co., Ltd.

Registered address:	38-45/F, Block A, Jiangsu Tower, Yitian Road, Futian District, Shenzhen
Office address:	30/F, Block A, Jiangsu Tower, Yitian Road, Futian District, Shenzhen
Legal representative:	Gong Shaolin
Contact person:	Huang Chanyun
Tel.:	0755-82943666
Fax:	0755-83734343
Customer service number:	4008888111; 95565
Website:	http://www.newone.com.cn/

(135) GF Securities Co., Ltd.

Registered address:	Rooms 4301-4316, 43/F, Metro Plaza, 183-187 North Tianhe Road, Tianhe District, Guangzhou
Office address:	5,18,19,36,38,39,41,42,43 & 44/F, Metro Plaza, North Tianhe Road, Guangzhou, Guangdong

Legal representative:	Sun Shuming
Contact person:	Huang Lan
Tel.:	020-87555888
Fax:	020-87555305
Customer service number:	95575 or call local outlets
Website:	http://www.gf.com.cn/

(136) CITIC Securities Co., Ltd.

Registered address:	Floor A, China Merchants Bank Tower, 7088 Shennan Road, Shenzhen
Office address:	Capital Mansion, 6 South Xinyuan Road, Chaoyang District, Beijing
Legal representative:	Wang Dongming
Contact person:	Chen Zhong
Tel.:	010-84588888
Fax:	010-84865560
Customer service number:	010-84588888
Website:	http://www.cs.ecitic.com/

(137) China Galaxy Securities Co., Ltd.

Registered address:	Block C, International Enterprise Tower, 35 Financial Street, Xicheng District, Beijing
Office address:	2-6/F, Block C, International Enterprise Tower, 35 Financial Street, Xicheng District, Beijing
Legal representative:	Chen Youan
Contact person:	Deng Yan
Tel.:	010-66568292
Fax:	010-66568990
Customer service number:	4008888888
Website:	http://www.chinastock.com.cn/

(138) Haitong Securities Co., Ltd.

Registered address:	98 Middle Huaihai Road, Shanghai
Office address:	Haitong Securities Tower, 689 Guangdong Road, Shanghai
Legal representative:	Wang Kaiguo
Contact person:	Li Xiaoming
Tel.:	4008888001
Fax:	021-63602722
Customer service number:	95553
Website:	http://www.htsec.com/

(139) Shenwan Hongyuan Securities Co., Ltd.

Registered address:	45/F, 989 Changle Road, Xuhui District, Shanghai
Office address:	45/F, 989 Changle Road, Xuhui District, Shanghai
Legal representative:	Li Mei
Contact person:	Li Yuting
Tel.:	021-33389888
Fax:	021-33388224
Customer service number:	95523 or 4008895523
Website:	www.swhysc.com

(140) Industrial Securities Co., Ltd.

Registered address:	Biaoli Tower, 99 Hudong Road, Fuzhou
Office address:	21/F, Building 1, Wudaokou Square, Lane 1199 of Minsheng Road, Pudong New District, Shanghai
Legal representative:	Lan Rong
Contact person:	Xie Gaode
Tel.:	021-38565785
Fax:	021-38565783
Customer service number:	4008888123/95562
Website:	http://www.xyqz.com.cn/

(141) Changjiang Securities Co., Ltd.

Registered address:	Changjiang Securities Building, T8 Xinhua Road, Wuhan
Office address:	Changjiang Securities Building, T8 Xinhua Road, Wuhan
Legal representative:	Long Xigui
Contact person:	Xi Boyu
Tel.:	027-65799999
Fax:	027-85481900
Customer service number:	95579;4008-888-999
Website:	http://www.95579.com/

(142) Essence Securities Co., Ltd.

Registered address:	Unit A02, 35 & 28/F, Anlian Tower, 4018 Jintian Road, Futian District, Shenzhen
Office address:	Unit A02, 35 & 28/F, Anlian Tower, 4018 Jintian Road, Futian District, Shenzhen
Legal representative:	Niu Guanxing
Contact person:	Chen Jianhong
Tel.:	0755-82825551
Fax:	0755-82558355
Customer service number:	4008001001
Website:	http://www.essences.com.cn

(143) Southwest Securities Co., Ltd.

Registered address:	8 Qiaobeiyuan, Jiangbei District, Chongqing
Office address:	Southwest Securities Tower, 8 Qiaobeiyuan, Jiangbei District, Chongqing
Legal representative:	Yu Weijia
Contact person:	Zhang Yu
Tel.:	023-63786633
Fax:	023-63786212
Customer service number:	4008096096
Website:	http://www.swsc.com.cn

(144) Xiangcai Securities Co., Ltd.

Registered address:	12/F, Zhongshan International Tower, 63 Middle Huangxing Road, Changsha, Hunan
Office address:	12/F, Zhongshan International Tower, 63 Middle Huangxing Road, Changsha, Hunan
Legal representative:	Lin Junbo
Contact person:	Zhong Kangying
Tel.:	021-68634518-8503
Fax:	021-68865938
Customer service number:	4008881551
Website:	http://www.xcsc.com/

(145) Wanlian Securities Co., Ltd.

Registered address:	18 & 19/F, Bldg. F, GT Land Plaza, 11 East Zhujiang Road, Tianhe District, Guangzhou
Office address:	18 & 19/F, Bldg. F, GT Land Plaza, 11 East Zhujiang Road, Tianhe District, Guangzhou
Legal representative:	Zhang Jianjun
Contact person:	Wang Xin
Tel.:	020-38286686
Fax:	020-22373718-1013
Customer service number:	4008888133
Website:	http://www.wlqz.com.cn

(146) Guoyuan Securities Co., Ltd.

Registered address:	179 Shouchun Road, Hefei, Anhui
Office address:	179 Shouchun Road, Hefei, Anhui
Legal representative:	Feng Liangzhi
Contact person:	Li Cai

Tel.:	0551-2272101
Fax:	0551-2272100
Customer service number:	400888777 (nationwide); 96888 (in Anhui)
Website:	http://www.gyzq.com.cn

(147) Bohai Securities Co., Ltd.

Registered address:	Room 101, Office Building No. 42, Second Avenue, Economic and Technological Development Zone, Tianjin
Office address:	8 West Binshui Road, Nankai District, Tianjin
Legal representative:	Wang Chunfeng
Contact person:	Hu Tiantong
Tel.:	022-28451861
Fax:	022-28451892
Customer service number:	4006515988
Website:	http://www.bhzq.com

(148) Huatai Securities Co., Ltd.

Registered address:	No. 228, Jiangdong Middle Road, Nanjing
Office address:	Huatai Securities Plaza, No. 228, Jiangdong Middle Road, Jianye District, Nanjing
Legal representative:	Zhou Yi
Contact person:	Pang Xiaoyun
Tel.:	0755-82492193
Fax:	0755-82492962 (Shenzhen)
Customer service number:	95597
Website:	http://www.htsc.com.cn/

(149) Shanxi Securities Co., Ltd.

Registered address:	East Tower, Shanxi International Trade Center, 69 Fuxi Street, Taiyuan
Office address:	East Tower, Shanxi International Trade Center, 69 Fuxi Street, Taiyuan

Legal representative:	Hou Wei
Contact person:	Guo Yi
Tel.:	0351-8686659
Fax:	0351-8686619
Customer service number:	4006661618
Website:	http://www.i618.com.cn/

(150) CITIC Securities (Shandong) Co., Ltd.

Registered address:	20/F, Building 1, Qingdao International Finance Plaza, 222 Shenzhen Road, Laoshan District, Qingdao
Office address:	20/F, Building 1, Qingdao International Finance Plaza, 222 Shenzhen Road, Laoshan District, Qingdao
Legal representative:	Yang Baolin
Contact person:	Wu Zhongchao
Tel.:	0532-85022326
Fax:	0532-85022605
Customer service number:	95548
Website:	http://www.citicssd.com

(151) Dongxing Securities Co., Ltd.

Registered address:	12-15/F, Block B, Xincheng Plaza, 5 Financial Street, Xicheng District, Beijing
Office address:	12-15/F, Block B, Xincheng Plaza, 5 Financial Street, Xicheng District, Beijing
Legal representative:	Xu Yongli
Contact person:	Tang Manchuan
Tel.:	010-66555316
Fax:	010-66555246
Customer service number:	4008888993
Website:	http://www.dxzq.net

(152) Dongwu Securities Co., Ltd.

Registered address:	181 Cuiyuan Road, Suzhou, Jiangsu
Office address:	5 Xingyang Street, Suzhou, Jiangsu
Legal representative:	Wu Yongmin
Contact person:	Fang Xiaodan
Tel.:	0512-65581136
Fax:	0512-65588021
Customer service number:	4008601555
Website:	http://www.dwjq.com.cn

(153) Cinda Securities Co., Ltd.

Registered address:	Building 1, Courtyard 9, Naoshikou Street, Xicheng District, Beijing
Office address:	Building 1, Courtyard 9, Naoshikou Street, Xicheng District, Beijing
Legal representative:	Zhang Zhigang
Contact person:	Ying Xuhang
Tel.:	010—63081493
Fax:	010—63081344
Customer service number:	95321
Website:	http://www.cindasc.com

(154) Orient Securities Co., Ltd.

Registered address:	22-29/F, Building 2, 318 South Zhongshan Road, Shanghai
Office address:	21-29/F, Building 2, 318 South Zhongshan Road, Shanghai
Legal representative:	Pan Xinjun
Contact person:	Hu Yueru
Tel.:	021-63325888
Fax:	021-63326729
Customer service number:	95503
Website:	http://www.dfzq.com.cn

(155) Founder Securities Co., Ltd.

Registered address:	22-24/F, Huaqiao International Tower, Section 2 of Middle Furong Road, Changsha, Hunan
Office address:	22-24/F, Huaqiao International Tower, Section 2 of Middle Furong Road, Changsha, Hunan
Legal representative:	Lei Jie
Contact person:	Guo Junrui
Tel.:	0731-85832503
Fax:	0731-85832214
Customer service number:	95571
Website:	http://www.foundersc.com

(156) China Great Wall Securities Co., Ltd.

Registered address:	16 & 17/F, Special Zone Press Tower, 6008 Shennan Road, Shenzhen
Office address:	14, 16 & 17/F, Special Zone Press Tower, 6008 Shennan Road, Shenzhen
Legal representative:	Huang Yaohua
Contact person:	Gao Feng
Tel.:	0755-83516094
Fax:	0755-83515567
Customer service number:	4006666888
Website:	http://www.cgws.com

(157) Everbright Securities Co., Ltd.

Registered address:	1508 Xin Zha Road, Jing'an District, Shanghai
Office address:	1508 Xin Zha Road, Jing'an District, Shanghai
Legal representative:	Xue Feng
Contact person:	Liu Chen
Tel.:	021-22169081
Fax:	021-22169134

Customer service number:	4008888788; 95525
Website:	http://www.ebscn.com/

(158) Guangzhou Securities Co., Ltd.

Registered address:	19 & 20/F, Main Tower of Guangzhou International Finance Center, 5 West Zhujiang Road, Tianhe District, Guangzhou
Office address:	19 & 20/F, Main Tower of Guangzhou International Finance Center, 5 West Zhujiang Road, Tianhe District, Guangzhou
Legal representative:	Qiu Sanfa
Contact person:	Lin Jieru
Tel.:	020-88836999
Fax:	020-88836654
Customer service number:	95396
Website:	http://www.gzs.com.cn

(159) Northeast Securities Co., Ltd.

Registered address:	No. 6666 Ecological Street, Changchun
Office address:	No. 6666 Ecological Street, Changchun
Legal representative:	Li Fuchun
Contact person:	An Yanyan
Tel.:	0431-85096517
Fax:	0431-85096795
Customer service number:	95360
Website:	http://www.nesc.cn

(160) Nanjing Securities Co., Ltd.

Registered address:	8 Dazhongting Road, Xuanwu District, Nanjing, Jiangsu
Office address:	8 Dazhongting Road, Xuanwu District, Nanjing, Jiangsu
Legal representative:	Bu Guoxun
Contact person:	Pan Yue

Tel.:	025-52310569
Fax:	025-52310586
Customer service number:	4008285888
Website:	http://www.njzq.com.cn

(161) Shanghai Securities Co., Ltd.

Registered address:	336 Middle Xizang Road, Shanghai
Office address:	336 Middle Xizang Road, Shanghai
Legal representative:	Gong Dexiong
Contact person:	Zhang Jin
Tel.:	021-53519888
Fax:	021-63608830
Customer service number:	4008918918, 021-962518
Website:	www.962518.com

(162) New Times Securities Co., Ltd.

Registered address:	Room 1501, 15/F, Building 1, Courtyard 99, West North Third Ring Road, Haidian District, Beijing
Office address:	Room 1501, 15/F, Building 1, Courtyard 99, West North Third Ring Road, Haidian District, Beijing
Legal representative:	Liu Rujun
Contact person:	Sun Kai
Tel.:	010-83561000
Fax:	010-83561001
Customer service number:	4006989898
Website:	www.xsdzq.cn

(163) Datong Securities Co., Ltd.

Registered address:	21/F, Tongcheng Central, 15 Yingbin Street, Chengqu District, Datong
Office address:	12 & 13/F, Block A, Shanxi World Trade Center, 111 Changzhi Road,

	Taiyuan
Legal representative:	Dong Xiang
Contact person:	Xue Jin
Tel.:	0351-4130322
Fax:	0351-4192803
Customer service number:	4007121212
Website:	http://www.dtsbc.com.cn

(164) Guolian Securities Co., Ltd.

Registered address:	168 East Xianqian Street, Wuxi
Office address:	Room 702, Guolian Financial Tower, 8 No. 1 Jinrong Street, Taihu New Town, Wuxi, Jiangsu
Legal representative:	Fan Yan
Contact person:	Shen Gang
Tel.:	0510-82831662
Fax:	0510-82830162
Customer service number:	4008885288 (nationwide); 0510-82588168 (in Wuxi)
Website:	http://www.glsc.com.cn

(165) Zheshang Securities Co., Ltd.

Registered address:	6-7/F, Block A, Huanglong Century Plaza, 1 Hangda Road, Hangzhou
Office address:	6-7/F, Block A, Huanglong Century Plaza, 1 Hangda Road, Hangzhou
Legal representative:	Wu Chenggen
Contact person:	Zhang Zhi
Tel.:	021-64718888
Fax:	0571-87901913
Customer service number:	95345
Website:	http://www.stocke.com.cn/

(166) Ping An Securities Co., Ltd.

Registered address:	Floor 16-20, Rongchao Building, No. 4036 Jintian Road, Futian Central District, Shenzhen, Guangdong, China
Office address:	Floor 16-20, Rongchao Building, No. 4036 Jintian Road, Futian Central District, Shenzhen, Guangdong, China
Legal representative:	Zhan Luyang
Contact person:	Zheng Shuli
Tel.:	0755-22626172
Fax:	0755-82400862
Customer service number:	0755-22628888/95511
Website:	http://www.pingan.com/

(167) Huaan Securities Co., Ltd.

Registered address:	198 Swan Lake Road, Newly Developed Area for Government and Culture, Hefei, Anhui
Office address:	Block B1, Caizhi Centre, 959 South Second Ring Road, Hefei, Anhui
Legal representative:	Li Gong
Contact person:	Gan Lin
Tel.:	0551-65161821
Fax:	0551-65161672
Customer service number:	0551-96518/4008096518
Website:	http://www.hazq.com/

(168) Sealand Securities Co., Ltd.

Registered address:	13 Fuxing Road, Guilin, Guangxi
Office address:	3/F, Everbright Bank Building, Fourth Zhuzilin Road, Futian District, Shenzhen
Legal representative:	Zhang Yafeng
Contact person:	Wu Bin
Tel.:	0755-83707413
Fax:	0755-83700205
Customer service number:	4008888100 (nationwide), 96100 (in Guangxi)

Website:	http://www.ghzq.com.cn
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(169) Fortune Securities Co., Ltd.

Registered address:	26/F, Shuntian International Fortune Centre, No. 80, Section 2, Middle Furong Road, Changsha
Office address:	26/F, Shuntian International Fortune Centre, No. 80, Section 2, Middle Furong Road, Changsha
Legal representative:	Cai Yibing
Contact person:	Guo Lei
Tel.:	0731-84403319
Fax:	0731-84403439
Customer service number:	0731-84403360
Website:	http://www.cfzq.com/

(170) Dongguan Securities Co., Ltd.

Registered address:	30/F, Jinyuan Centre, 1 South Keyuan Road, Guancheng District, Dongguan
Office address:	30/F, Jinyuan Centre, 1 South Keyuan Road, Guancheng District, Dongguan
Legal representative:	
Contact person:	Li Rong
Tel.:	0769-22116572
Fax:	0769-22115712
Customer service number:	95328
Website:	http://www.dgzq.com.cn

(171) Central China Securities Co., Ltd.

Registered address:	10 Business Outer Ring Road, Zhengdong New District, Zhengzhou
Office address:	10 Business Outer Ring Road, Zhengdong New District, Zhengzhou
Legal representative:	Jian Mingjun

Contact person:	Cheng Yueyan
Tel.:	0371—65585670
Fax:	0371--65585665
Customer service number:	0371-967218;4008139666
Website:	http://www.ccnew.com/

(172) Donghai Securities Co., Ltd.

Registered address:	18/F, Investment Plaza, 23 West Yanling Road, Changzhou, Jiangsu
Office address:	Donghai Securities Building, 1928 Dongfang Road, Pudong New District, Shanghai
Legal representative:	Zhu Kemin
Contact person:	Wang Yiyan
Tel.:	021-20333333
Fax:	021-50498825
Customer service number:	95531; 4008888588
Website:	http://www.longone.com.cn

(173) BOC International (China) Limited

Registered address:	39/F, Bank of China Tower, 200 Middle Yincheng Road, Pudong New District, Shanghai
Office address:	39/F, Bank of China Tower, 200 Middle Yincheng Road, Pudong New District, Shanghai
Legal representative:	Xu Gang
Contact person:	Wang Weizhe
Tel.:	021-68604866
Fax:	021-50372474
Customer service number:	4006208888; 021-61195566
Website:	http://www.bocichina.com

(174) Hengtai Securities Co., Ltd.

Registered address:	111 East Xinhua Street, Xincheng District, Hohhot, Inner Mongolia
Office address:	111 East Xinhua Street, Xincheng District, Hohhot, Inner Mongolia
Legal representative:	Liu Rujun
Contact person:	Zhang Tongliang
Tel.:	0471-4913998
Fax:	0471-4930707
Customer service number:	0471-4961259
Website:	http://www.cnht.com.cn/

(175) Golden Sun Securities Co., Ltd.

Registered address:	15 Yongshu Road, Nanchang, Jiangxi
Office address:	Jiangxin International Finance Building, 88 Beijing West Road, Nanchang, Jiangxi
Legal representative:	Ma Yuejin
Contact person:	Wang Daiqiang
Tel.:	0791-6285337
Fax:	0791-6289395
Customer service number:	4008222111
Website:	http://www.gsstock.com/

(176) Huaxi Securities Co., Ltd.

Registered address:	239 Shaanxi Street, Chengdu, Sichuan
Office address:	239 Shaanxi Street, Chengdu, Sichuan
Legal representative:	Yang Jiongyang
Contact person:	Zhang Man
Tel.:	010-68716150
Fax:	028-86150040
Customer service number:	4008888818
Website:	http://www.hx168.com.cn

(177) Shenwan Hongyuan (Western) Securities Co., Ltd.

Registered address:	2005, 20/F, Dacheng International Building, No. 358 Beijing South Road, Hi-tech District (New City), Urumqi, Xinjiang
Office address:	No. 19, Taipingqiao Street, Xicheng District, Beijing
Legal representative:	Li Ji
Contact person:	Tang Lan
Tel.:	010—88085201
Fax:	010—88085195
Customer service number:	4008000562
Website:	http://www.hysec.com

(178) Zhongtai Securities Co., Ltd.

Registered address:	20518 Jingshi Road, Jinan, Shandong
Office address:	23/F, 86 Jingqi Road, Jinan, Shandong
Legal representative:	Li Wei
Contact person:	Wu Yang
Tel.:	0531-81283938
Fax:	0531-81283900
Customer service number:	95538
Website:	http://www.qlzq.com.cn/

(179) Century Securities Co., Ltd.

Registered address:	40-42/F, China Merchants Bank Tower, 7088 Shennan Road, Shenzhen
Office address:	40-42/F, China Merchants Bank Tower, 7088 Shennan Road, Shenzhen
Legal representative:	Jiang Meijun
Contact person:	Yuan Yuan
Tel.:	0755-83199511
Fax:	0755-83199545
Customer service number:	0755-83199599/4008323000
Website:	http://www.csc.com.cn/

(180) First Capital Securities Co., Ltd.

Registered address:	20/F, Investment Bank Building, 115 First Fuhua Road, Futian District, Shenzhen
Office address:	18/F, Investment Bank Building, 115 First Fuhua Road, Futian District, Shenzhen
Legal representative:	Liu Xuemin
Contact person:	Wu Jun
Tel.:	0755-23838751
Fax:	0755-25838701
Customer service number:	95358
Website:	www.firstcapital.com.cn

(181) AVIC Securities Co., Ltd.

Registered address:	291 North Fuhe Road, Nanchang
Office address:	291 North Fuhe Road, Nanchang
Legal representative:	Wang Yisi
Contact person:	Yu Yana
Tel.:	0791-6768763
Fax:	0791-6789414
Customer service number:	400-8866-567
Website:	http://www.avicsec.com/

(182) Chinalin Securities Co., Ltd.

Registered address:	5-6/F, Huarong Building, 178 Mintian Road, Futian District, Shenzhen
Office address:	5-6/F, Huarong Building, 178 Mintian Road, Futian District, Shenzhen
Legal representative:	Xue Rongnian
Contact person:	Geng Guibo
Tel.:	0755-82707855
Fax:	0755-23613751
Customer service number:	Unified national customer service hotline: 4001883888, unified national

	hotline authorized number: 4008802888
Website:	http://www.chinalions.com/

(183) Tebon Securities Co., Ltd.

Registered address:	9/F, South Half Building, 510 Caoyang Road, Putuo District, Shanghai
Office address:	26/F, Urban Construction International Centre, 500 Fushan Road, Pudong New District, Shanghai
Legal representative:	Fang Jiachun
Contact person:	Luo Fang
Tel.:	021-68761616
Fax:	021-68767981
Customer service number:	4008888128
Website:	http://www.tebon.com.cn

(184) Western Securities Co., Ltd.

Registered address:	16-17/F, Shaanxi Trust Tower, 232 Dongxin Street, Xi'an, Shaanxi
Office address:	Room 422, 4/F, Haihui Tower, Xiwu Road, Xi'an
Legal representative:	Liu Jianwu
Contact person:	Feng Ping
Tel.:	029-87406488
Fax:	029-87406387
Customer service number:	95582
Website:	http://www.westsecu.com/

(185) Huafu Securities Co., Ltd.

Registered address:	7-8/F, New Skyland Mansion, 157 Wusi Road, Fuzhou
Office address:	7-10/F, New Skyland Mansion, 157 Wusi Road, Fuzhou
Legal representative:	Huang Jinlin
Contact person:	Zhang Zongyue
Tel.:	0591-87383623

Fax:	0591-87383610
Customer service number:	95547
Website:	http://www.hfzq.com.cn

(186) China Dragon Securities Co., Ltd.

Registered address:	308 Jingning Road, Lanzhou, Gansu
Office address:	Fortune Building, 638 West Donggang Road, Chengguan District, Lanzhou, Gansu
Legal representative:	Li Xiaoan
Contact person:	Fan Kun/Yang Li
Tel.:	0931-4890208, 18993185278(Fan) / 18993037287 (Yang)
Fax:	0931-4890628
Customer service number:	95368/0931-4890619 4890618 4890100
Website:	http://www.hlzqgs.com/

(187) China International Capital Corporation Limited

Registered address:	28/F, China World Tower 2, 1 Jianguomen Outer Street, Beijing, China
Office address:	28/F, China World Tower 2, 1 Jianguomen Outer Street, Beijing, China
Legal representative:	Li Jiange
Contact person:	Wang Xueyun
Tel.:	010-65051166
Fax:	010-65051156
Customer service number:	(010)85679238/85679169;(0755)83195000;(021)63861195;63861196
Website:	http://www.cicc.com.cn/

(188) Caitong Securities Co., Ltd.

Registered address:	111 Jiefang Road, Hangzhou
Office address:	Room 1602, Jiahua International Business Centre, 15 Hangda Road, Hangzhou
Legal representative:	Shen Jining

Contact person:	Dong Qing
Tel.:	0571-87822359
Fax:	0571-87925100
Customer service number:	96336 (962336 for Shanghai)
Website:	http://www.ctsec.com

(189) Shanghai Huaxin Securities Co., Ltd.

Registered address:	9/F, World Financial Centre, 100 Century Avenue, Pudong New Area, Shanghai
Office address:	9/F, World Financial Centre, 100 Century Avenue, Pudong New Area, Shanghai
Legal representative:	Chen Haiping
Contact person:	Li Ying
Tel.:	021-38784818
Fax:	021-38784818-8508
Customer service number:	021-38784818-8508
Website:	www.shhxzq.com

(190) Minmetals Securities Co., Ltd.

Registered address:	Unit 01, 47/F, Rongchao Economic Trade Centre, 4028 Jintian Road, Futian District, Shenzhen
Office address:	47-49/F, Rongchao Economic Trade Centre, 4028 Jintian Road, Futian District, Shenzhen
Legal representative:	Zhang Yongheng
Contact person:	Lai Junwei
Tel.:	0755-23902400
Fax:	0755-82545500
Customer service number:	4001840028
Website:	http://www.wkzq.com.cn

(191) China Fortune Securities Co., Ltd.

Registered address:	Units A01 and B01(b), 28/F, Anlian Building, 4018 Jintian Road, Futian District, Shenzhen
Office address:	Units A01 and B01(b), 28/F, Anlian Building, 4018 Jintian Road, Futian District, Shenzhen
Legal representative:	Hong Jiabin
Contact person:	Chen Min
Tel.:	021-64316642
Fax:	021-64333051
Customer service number:	021-32109999, 029-68918888
Website:	http://www.cfsc.com.cn

(192) UBS Securities Co., Ltd.

Registered address:	12 & 15/F, Winland International Finance Centre, 7 Financial Street, Xicheng District, Beijing
Office address:	12 & 15/F, Winland International Finance Centre, 7 Financial Street, Xicheng District, Beijing
Legal representative:	Cheng Yisun
Contact person:	Mou Chong
Tel.:	010-5832 8112
Fax:	010-5832 8748
Customer service number:	4008878827
Website:	http://www.ubssecurities.com

(193) China Investment Securities Co., Ltd.

Registered address:	18-21/F & Units 01, 02, 03, 05, 11, 12, 13, 15, 16, 18, 19, 20, 21, 22 and 23 of 04/F, Block A, Rongchao Business Centre, Intersection of Yitian Road and Fuzhong Road, Futian District, Shenzhen
Office address:	04/F & 18-21/F, Block A, Rongchao Business Centre, 6003 Yitian Road, Futian District, Shenzhen
Legal representative:	Long Zenglai
Contact person:	Liu Yi

Tel.:	0755-82023442
Fax:	0755-82026539
Customer service number:	4006008008/95532
Website:	http://www.china-invs.cn/

(194) Zhongshan Securities Co., Ltd.

Registered address:	7 & 8/F, Huaqiang High-tech Development Building, West of Keji Middle 1 st Road, Nanshan District, Shenzhen
Office address:	7 & 8/F, Huaqiang High-tech Development Building, West of Keji Middle 1st Road, Nanshan District, Shenzhen
Legal representative:	Huang Yanglu
Contact person:	Luo Yilin
Tel.:	0755-82570586
Customer service number:	4001022011
Website:	http://www.zszq.com.cn

(195) Guorong Securities Co., Ltd.

Registered address:	4/F, Wuchuan Rural Town Bank Co., Ltd., Interchange of Tengfei Avenue and Chengxiang Road, Wuchuan Xian, Hohhot, Inner Mongolia
Office address:	4/F, Wuchuan Rural Town Bank Co., Ltd., Interchange of Tengfei Avenue and Chengxiang Road, Wuchuan Xian, Hohhot, Inner Mongolia
Legal representative:	Zhang Zhihe
Contact person:	Chen Weishan
Tel.:	+86 10 83991888
Fax:	+86 10 88086637
Customer service number:	0471-6919911
Website:	http://www.grzq.com/

(196) Lianxun Securities Co., Ltd.

Registered address:	3 & 4/F, Huizhou Radio and Television News Center, Third Dongjiang Road, Jiangbei, Huicheng District, Huizhou, Guangdong
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Office address:	3 & 4/F, Huizhou Radio and Television News Center, Third Dongjiang Road, Jiangbei, Huicheng District, Huizhou, Guangdong
Legal representative:	Xu Gang
Contact person:	Chen Si
Tel.:	021-33606736
Fax:	021-33606760
Customer service number:	95564
Website:	http://www.lxzq.com.cn

(197) Jianghai Securities Co., Ltd.

Registered address:	56 Ganshui Road, Xiangfang District, Harbin, Heilongjiang
Office address:	56 Ganshui Road, Xiangfang District, Harbin, Heilongjiang
Legal representative:	Sun Mingyang
Contact person:	Zhang Beibei
Tel.:	0451-85863696
Fax:	0451-82287211
Customer service number:	4006662288
Website:	http://www.jhzq.com.cn

(198) Jiuzhou Securities Co., Ltd.

Registered address:	11 West Street, Chengzhong District, Xining, Qinghai
Office address:	5/F, Block D, Winland International Finance Center, 7 Financial Street, Xicheng District, Beijing
Legal representative:	Qu Guohui
Contact person:	Liu Zhonghua
Tel.:	010-63889326
Fax:	-
Customer service number:	4006543218
Website:	http://www.tyzq.com.cn

(199) Sinolink Securities Co., Ltd.

Registered address:	95 Dongcheng Genshang Street, Chengdu, Sichuan
Office address:	95 Dongcheng Genshang Street, Chengdu, Sichuan
Legal representative:	Ran Yun
Contact person:	Liu Jingyi, Jia Peng
Tel.:	028-86690057, 028-86690058
Fax:	028-86690126
Customer service number:	4006-600109
Website:	http://www.gjqz.com.cn

(200) China Minzu Securities Co., Ltd.

Registered address:	Block A, Xincheng Building, 5 Financial Street, Xicheng District, Beijing
Office address:	Room 613, Block A, Xincheng Building, 5 Financial Street, Xicheng District, Beijing
Legal representative:	Zhao Dajian
Contact person:	Li Wei
Tel.:	010-59355941
Fax:	010-66553791
Customer service number:	400-889-5618
Website:	http://www.e5618.com

(201) Hwabao Securities Co., Ltd.

Registered address:	57/F, Shanghai World Financial Centre, 100 Century Avenue, Pudong New District, Shanghai
Office address:	57/F, Shanghai World Financial Centre, 100 Century Avenue, Pudong New District, Shanghai
Legal representative:	Chen Lin
Contact person:	Liu Wenchuan
Tel.:	021-68777222
Fax:	021-68777822
Customer service number:	4008209898;021-38929908

Website:	http://www.cnhbstock.com
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(202) Great Wall Glory Securities Co., Ltd.

Registered address:	17/F, Lianfu Building, 2 West Lianqian Road, Xiamen
Office address:	17/F, Lianfu Building, 2 West Lianqian Road, Xiamen
Legal representative:	Wang Yong
Contact person:	Zou Yanling
Tel.:	0592-5161816
Fax:	0592-5161102
Customer service number:	0592-5163588
Website:	http://www.xmzq.cn

(203) Aijian Securities Co., Ltd.

Registered address:	23/F, 758 West Nanjing Road, Shanghai
Office address:	32/F, 1600 Century Avenue, Pudong New District, Shanghai
Legal representative:	Qian Hua
Contact person:	Dai Lili
Tel.:	021-32229888
Fax:	021- 68728703
Customer service number:	021-63340678
Website:	http://www.ajzq.com

(204) Yingda Securities Co., Ltd.

Registered address:	30 & 31/F, Huaneng Building, Middle Shennan Road, Futian District, Shenzhen
Office address:	30 & 31/F, Huaneng Building, Middle Shennan Road, Futian District, Shenzhen
Legal representative:	Wu Jun
Contact person:	Wu Erhui
Tel.:	0755-83007159

Fax:	0755-83007034
Customer service number:	4000-188-688
Website:	http://www.ydsc.com.cn

(205) Caida Securities Co., Ltd.

Registered address:	23-26/F, Zhuangjia Finance Building, 35 Ziqiang Road, Qiaoxi District, Shijiazhuang, Hebei
Office address:	23-26/F, Zhuangjia Finance Building, 35 Ziqiang Road, Qiaoxi District, Shijiazhuang, Hebei
Legal representative:	Zhai Jianqiang
Contact person:	Liu Yajing
Tel.:	0311-66006393
Fax:	0311-66006249
Customer service number:	4006128888
Website:	http://www.S10000.com

(206) Daton Securities Co., Ltd.

Registered address:	24 Renmin Road, Zhongshan District, Dalian, Liaoning
Office address:	39/F, Dalian Futures Tower, 129 Huizhan Road, Shahekou District, Dalian, Liaoning
Legal representative:	Yu Hongmin
Contact person:	Xie Lijun
Tel.:	0411-39673202
Fax:	0411-39673219
Customer service number:	4008169169
Website:	http://www.daton.com.cn

(207) Capital Securities Co., Ltd.

Registered address:	Block E, Deshengshang Tower, No.115 Deshengmenwai Street, West
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	Town District, Beijing
Office address:	Block E, Deshengshang Tower, No.115 Deshengmenwai Street, West Town District, Beijing
Legal representative:	Wu Tao
Customer service number:	400 620 0620
Website:	www.sczq.com.cn

(208) Pacific Securities Co., Ltd.

Registered address:	18/F, Zhiyuan Building, 389 Qingnian Road, Kunming, Yunnan
Office address:	Unit 3, Block D, Huayuan Enterprise, 9 North Beizhan Street, Xicheng District, Beijing
Legal representative:	Li Changwei
Contact person:	Chen Zheng
Tel.:	0871-68885858
Fax:	0871-68898100
Customer service number:	400-665-0999
Website:	http://www.tpyzq.com/

(209) Lian Chu Securities Co., Ltd.

Registered address:	26F, Block B, The Pavilion, Huaqiang Road North, Futian Area, Shenzhen
Office address:	26F, Block B, The Pavilion, Huaqiang Road North, Futian Area, Shenzhen
Legal representative:	Sha Changming
Contact person:	Ding Qianyun
Tel.:	010-56177851
Fax:	0755-82075835

(210) Bosera Asset Management (International) Co., Limited

Registered address:	Room 4109, Jardine House, 1 Connaught Place, Central, Hong Kong
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Office address:	Room 4109, Jardine House, 1 Connaught Place, Central, Hong Kong
Legal representative:	Lian Shadong
Contact person:	Lian Shadong
Tel.:	(852) 2537 6658
Website:	www.bosera.com.hk

(211) Bank of Quanzhou Co., Ltd.

Registered address:	3 Yunlu Road , Fengze District, Quanzhou
Office address:	3 Yunlu Road, Fengze District, Quanzhou
Legal representative:	Fu Zineng
Contact person:	Dong Peishan
Tel.:	0595-22551071
Fax:	0595-22505215
Customer service number:	400-889-6312
Website:	http://www.qzccb.com

(212) Great Wall West China Bank Co., Ltd.

Registered address:	14 Mengshan Street, Deyang, Sichuan Province
Office address:	14 Mengshan Street, Deyang, Sichuan Province
Legal representative:	Tan Yuncai
Contact person:	Yan Lulin
Tel.:	0838-6821177
Fax:	0838-2371812
Customer service number:	0838-96836
Website:	www.dycb.com

(213) Bank of Longjiang Co.,Ltd.

Registered address:	No.436, Youyi Road, Daoli District, Harbin City, Heilongjiang Province
Office address:	No.436, Youyi Road, Daoli District, Harbin City, Heilongjiang Province

Legal representative:	Zhang Jianhui
Contact person:	Yan Yong
Tel.:	0451-85706107
Fax:	0451-85706107
Customer service number:	4006458888
Website:	www.lj-bank.com

(214) Zhejiang Yueqing Rural Commercial Bank Co.,Ltd

Registered address:	No. 99, Bole West Road, Chengnan Street, Yueqing City, Zhejiang Province
Office address:	No. 99, Bole West Road, Chengnan Street, Yueqing City, Zhejiang Province
Legal representative:	Gao Jianfei
Contact person:	Jin Xiaojiao
Tel.:	0577-61566028
Fax:	0577-61566028
Customer service number:	96596
Website:	www.yqbank.com

(215) Bank of Guilin Co., Ltd.

Registered address:	76 Zhongshang South Road, Guilin
Office address:	76 Zhongshang South Road, Guilin
Legal representative:	Wang Neng
Contact person:	Zhou Peiling
Tel.:	0773-3810130
Fax:	0773-3851691
Customer service number:	400-86-96299
Website:	www.guilinbank.com.cn

(216) Bank of Dezhou Co., Ltd.

Registered address:	No.1266, Sanba East Road, Dezhou, Shandong
Office address:	No.1266, Sanba East Road, Dezhou, Shandong
Legal representative:	Sun Yuzhi
Contact person:	Wang Fangzheng
Tel.:	0534-2297326
Fax:	0534-2297327
Customer service number:	40084-96588
Website:	www.dzbchina.com

(II) The Registrar

Bosera Asset Management Co., Ltd. (details same as the Manager)

(III) Law firm which issues legal opinions

Name: Shanghai Llinks Law Offices
 Registered address: 19/F, Times Financial Center, 68 Yin Cheng Road Middle, Shanghai
 Office address: 19/F, Times Financial Center, 68 Yin Cheng Road Middle, Shanghai
 Tel.: 021- 31358666
 Fax: 021- 31358600
 Person in charge: Yu Weifeng
 Contact person: An Dong
 Lawyers: An Dong, Sun Rui

(IV) Accounting firm which audits the Fund's assets

Name of institution: PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership)
 Registered address: 6/F, DBS Bank Building, 1318 Lujiazui Ring Road, Pudong New District, Shanghai
 Office address: 11/F, PricewaterhouseCoopers Centre, 202 Hubin Road, Huangpu District, Shanghai

Executive Partner	Li Dan
Tel.:	(021) 23238888
Fax:	(021) 23238800
Contact person:	Shen Zhaojie
Certified public	Shen Zhaojie, Zhang Zhenbo

6. Fund Raising and Entry into Fund Contract

(I) Basis for fund raising

The Fund is raised and offered by the Manager in accordance with the Fund Law, Administrative Measures for the Operation of Funds, Administrative Measures for the Sale of Funds, the Fund Contract and other relevant provisions, and upon the approval of the CSRC in document Zheng Jian Xu Ke [2008] No. 450 on 28 March 2008. The Fund Raising Period was from 22 April 2008 to 23 May 2008, with 477,192,344.12 units raised and 7,668 effective subscriptions.

The Fund is a contractual open-ended fund, the duration of which is unspecified.

(II) Entry into Fund Contract

The Fund Contract of the Fund took effect on 28 May 2008.

7. Subscription, Redemption and Switching of Units

The provisions of the Fund Contract and the Prospectus apply to the subscription for and redemption of these two class units. Supplementary documents to or relevant announcement of the Prospectus prepared for Class R unit by the Manager however may specify its sales rules in Hong Kong separately.

(I) Type of Class units

The Fund shall be classified into two class units based on the offering area. Each class unit will have a different fund code, and the net asset value and cumulative net asset value of the two class units will be calculated and announced respectively.

(II) Scope of investors

Investors include Individual Investors and Institutional Investors (except for those prohibited by the Laws and Regulations and relevant provisions from purchasing funds) within the People's Republic of China, and Qualified Foreign Institutional Investors.

(III) Where to subscribe and redeem

Subscription and redemption shall be conducted at the Sales Organizations of the Fund. The Sales Organizations of the Fund include the Manager and the sales agencies appointed or authorized by the Manager. The Manager may change, increase or decrease the fund sales agents according to the circumstances and shall make an announcement.

Investors shall conduct subscription and redemption businesses according to the specified method and procedure at the business place designated by the Sales Organizations. The Sales Organizations may also handle subscription and redemption businesses for Investors via offsite methods such as telephone authorization, transactions through fax or online trading.

(IV) Time for processing subscription, redemption and switching

1. Investors can process subscriptions and redemptions for the Class units during the dealing days: The Dealing Days for Class A units are the normal trading days of the Shanghai Stock Exchange and the Shenzhen Stock Exchange; dealing days for Class R unit are the common trading days of Shanghai Stock Exchange, Shenzhen Stock Exchange and Hong Kong Stock Exchange. The process time might be different according to different Class units of the Fund.

2. If an Investor makes an application for subscription, redemption or switching outside the time and date specified in the Fund Contract, the Purchase and Redemption prices of units shall be the prices on the next Dealing Day when the subscription and redemption of the units are processed.
3. If there is a new securities exchange market, a change in the stock exchanges' trading time or other special circumstances, the Manager will make appropriate adjustments to the aforesaid Dealing Day according to the circumstances, and will make an announcement.
4. Class A unit of the Fund began to process subscriptions since 16 June 2008; began to process redemptions since 30 June 2008; and began to process switching since 30 June 2008. For details of the time for processing subscription, redemption and switching for Class R units, please refer to the notice issued by the Manager.

(V) The principles of subscription and redemption

1. "Unknown price" principle: where the subscription and redemption prices are calculated based on the Net Value per Unit on the day which the application was accepted;
2. "Subscription monies and redemption of units" principle: where subscriptions are applications paid by subscription monies, and redemption applications are made by using units;
3. Redemptions follow a "first in, first out" principle: where the order of redemptions is based on the sequence of Investors' purchases (subscriptions);
4. When accepting the application for subscription has a potentially significant adverse impact on the interests of the holders of the stock fund, the fund manager shall adopt a ceiling for setting a single investor's subscription amount or a net subscription ratio for the fund's single day, refusing large purchases, suspending fund purchases, etc. Measures to effectively protect the legitimate rights and interests of the holders of the stock fund shares. Please refer to the prospectus or related announcement for details.
5. **The cumulative share of a single investor must meet the requirements of laws and regulations, regulatory agencies or fund contracts.** 6. The Manager may, according to the actual operation of the Fund, adjust the above principles provided that the actual benefits of the Unitholders are not affected. The Manager shall publish an announcement in the Designated Media specified by the CSRC in accordance with the Administrative Measures for Information Disclosure prior to the implementation of the new rules at the latest within 2 working days before the adjustment.

(VI) Limits to subscription and redemption amounts

1. The minimum initial investment amount for a single transaction for Class A unit via sales agencies is RMB10 and the minimum subsequent investment amount is RMB10. Please refer to the announcement of the local Sales Organizations for details. The minimum initial investment amount for a single transaction for Class A unit via the direct Sales Organizations is RMB10 and the minimum subsequent investment amount is RMB10;
2. The minimum holding amount for Class A unit in each trading account is 10 units. If a partial redemption results in the balance of fund units in a single trading account to be less than 10 units, the remaining fund units shall also be redeemed;
3. For details of Class R unit's limitations to subscription and redemption amounts, please refer to the supplement to this Prospectus (Hong Kong Covering Document).
4. 4. When accepting a purchase application poses a potentially significant adverse effect on the interests of holders of stock fund shares, Fund managers should adopt measures such as setting a single investor's purchase limit or a fund's daily subscription limit, refusing large purchases, suspending fund purchases, and other measures to effectively protect the legitimate rights and interests of stock fund shareholders. Please refer to the prospectus or related announcements for details.
5. The accumulative share held by a single investor must comply with the laws and regulations, regulations of regulatory agencies, or the stipulations of the fund contract.

6The Manager may, in accordance with relevant laws and market conditions, adjust the limits on the purchase amount, redemption of units and minimum holding amount of an account. In the event that such limits are changed, the Manager shall publish an announcement on the Manager's website and at least one type of Designated Media no later than two Business Days prior to such adjustment.

(VII) Procedures for subscription and redemption

1. Application methods for subscription and redemption

An Investor shall submit subscription and redemption applications to the Sales Organizations during the business processing hours in accordance with the procedures specified by the Sales Organization.

When submitting a subscription application, an Investor shall prepare sufficient subscription monies as per the method specified by the Sales Organization. When submitting a Redemption application, an Investor shall have a sufficient balance of Units.

Otherwise, the application for subscription or redemption shall be invalid.

2. Confirmation of subscription and redemption applications

The Manager shall treat the day on which subscription and redemption applications are accepted (before the close of trading on such day) as the application day for subscriptions or redemptions (T day), and confirm the effectiveness of a trade within T+1 day. For a valid application submitted on T day, Investors may inquire on the confirmation status of the application at the counter of the Sales Network or via other means specified by the Sales Organizations on T+2 day. For Class R unit's confirmation procedure of subscription and redemption, please consult the relevant distributors.

3. Payment of subscription and redemption monies

A full payment method specified by the Sales Organization shall be adopted for subscriptions. If a subscription fails or becomes invalid, the Manager or the Sales Agency designated by the Manager shall return to the Investor the principal of the subscription monies paid by the Investor.

If the Investor successfully applies for redemption, the Manager shall pay the redemption monies within T+7 day (inclusive). In the event of a substantial redemption request, the payment method will be done in accordance with the relevant terms of the Fund Contract.

(VIII) Amount and prices for subscription and redemption

1. Subscription and redemption fee rate for Class A unit

(1) Front-end subscription fee rate

Subscription money (M)	Front-end subscription fee rate
$M < \text{RMB}500,000$	1.5%
$\text{RMB}500,000 \leq M < \text{RMB}1 \text{ million}$	1.0%
$\text{RMB}1 \text{ million} \leq M < \text{RMB}5 \text{ million}$	0.6%
$M \geq \text{RMB}5 \text{ million}$	Fixed fee: RMB1,000

(2) Back-end subscription fee rate

Holding period (Y)	Back-end subscription fee rate
$Y < 1 \text{ year}$	1.6%
$1 \text{ year} \leq Y < 2 \text{ years}$	1.3%
$2 \text{ years} \leq Y < 3 \text{ years}$	1.0%
$3 \text{ years} \leq Y < 4 \text{ years}$	0.8%

4 years \leq Y < 5 years	0.5%
Y \geq 5 years	0

(3) Redemption fee

Holding period (Y)	Redemption fee rate
Y < 7 days	1.5%
7 days \leq Y < 2 years	0.5%
2 years \leq M < 3 years	0.25%
Y \geq 3 years	0

Note: 1 year = 365 days

Investors who hold a Class A fund with a holding period of less than 7 days will be charged a redemption fee of not less than 1.5%, and the full amount of the above redemption fee will be included in the fund's asset. Other redemption fees charged for the Class A fund share will be charged to the fund's asset at a rate not less than 25% of the total class of A fund redemption fee, and the rest will be used to pay for registration and settlement fees and other necessary handling fees.

2. Subscription and redemption fee rate for Class R unit

The maximum subscription rate for Class R unit shall not be more than 5% of the subscription amount. Details of the Subscription fee rate shall follow the provision under distributors in Hong Kong.

The redemption rate for Class R unit is fixed at 0.125% and all shall be paid into the Fund's assets.

3. The subscription fee of the Fund shall be borne by Investors. It will not be included in the Fund's assets and will be mainly used for expenses such as the marketing, sale and registration of the Fund.

4. The redemption fee of the Fund shall be charged when the investor redeems the fund share, and a redemption fee of not less than 1.5% should be charged to the Class A unitholder who has a holding period of less than 7 days, and the above redemption fee will be included into the fund's assets. No less than 25% of the other redemption fees charged for Class A fund shares will be included in the Fund's Asset, while the remaining shall be used for payment of expenses such as registration fee. The redemption fee for Class R unit shall be entirely included into the Fund's assets.

5. For Class A unit, the Manager may adjust the purchase fee rate according to the circumstances, but shall not exceed 3%.

The Manager may decide to implement different redemption fee rates for Class A

units held for different holding periods. An announcement shall be made and there is no need to hold a Unitholders' meeting. The redemption fee rate model shall be announced and Investors of the same class shall be treated fairly. The Manager shall publish an announcement on the Designated Media specified by the CSRC no later than three Business Days prior to the implementation of the new rate or charging method in accordance with the relevant provisions of the Administrative Measures for Information Disclosure.

6. For Class R unit, the adjustment of subscription and redemption fee rates shall comply with the relevant Laws and Regulations in Hong Kong.

(IX) Calculation method for subscription and redemption

1. Calculation method for the subscription of Class A units

(1) Calculation method for subscription of units with a front-end charge method

Subscription price of units = Net Value per Unit x (1 + Subscription fee rate)

Units subscribed = Subscription amount/Subscription price of units

Example 1: If the Net Value per Unit on T day is RMB1.056 and an Investor invests RMB500,000 to subscribe the Fund, the corresponding subscription fee rate will be 1.0%. The number of Units the Investor can obtain shall be:

Subscription price = RMB1.056 x (1 + 1.0%) = RMB1.06656

Units subscribed = 500,000/1.06656 = 468796.88

That is, if an Investor invests RMB500,000 to subscribe the Fund and assuming that the Net Value per Unit on the subscription day is RMB1.056, the amount of units subscribed shall be 468,796.88 units.

(2) Calculation method for subscription of units with a back-end charge method

If an Investor chooses to pay a back-end subscription fee, the calculation method for the number of the units to be subscribed is as follows:

Units subscribed = Subscription amount/ Net Value per Unit

Example 2: If the Net Value per Unit on T day is RMB1.056, an Investor invests RMB500,000 to subscribe the Fund and the back-end charge method is adopted, the number of Units the Investor can obtain shall be:

Units subscribed = 500,000/1.056 = 473,484.85

That is, if the Investor invests RMB500,000 to subscribe the Fund and the back-end charge method is adopted, and assuming the Net Value per Unit on the subscription day is RMB1.056, the amount of units subscribed shall be 473,484.85 fund units.

2. Calculation method for the redemption amount for Class A unit

Calculation of the redemption amount under a front-end charge method

Redemption fee = Net Value per Unit x redemption fee rate x number of units redeemed

Redemption amount = Net Value per Unit x number of units redeemed – redemption fee

Example 3: Calculation example of redemption amount under a front-end charge method

If an Investor redeems 300,000 units of the Fund which has been held for one year and two months, the corresponding redemption fee rate is 0.5%. Assuming the Net Value per Unit on the day of redemption is RMB1.106, the redemption amount he can obtain is calculated as follows:

Redemption fee = RMB1.106 x 0.5% x 300,000 = RMB1,659.00

Redemption amount = RMB1.106 x 300,000 – RMB1,659.00 = RMB330,141.00

That is, if an Investor redeems 300,000 Units of the Fund and assuming that the Net Value per Unit on the day of redemption is RMB1.106, the corresponding redemption fee rate for the holding period is 0.5%, then the amount he can receive upon redemption shall be RMB330,141.00.

(2) Calculation of redemption amount under a back-end charge method

Total redemption amount = number of units redeemed x Net Value per Unit on the day of redemption

Back-end purchase fee = number of units redeemed x Net Value per Unit on the day of purchase x applicable back-end purchase fee rate

Redemption fee = total redemption amount x applicable redemption fee rate

Redemption amount = total redemption amount – back-end purchase fee – redemption fee

In the above formula, the back-end purchase fee is calculated based on the purchase

amount for the units under redemption paid at the time of purchase. Specifically, total purchase monies for the units under the redemption paid at the time of purchase x the corresponding fee rate for such units.

Example 4: Calculation example of redemption amount under a back-end charge method

If the Net Value per Unit on the day when an Investor purchases the units of the Fund is RMB1.056, the Investor chooses a back-end charge method and redeems 300,000 Units after two years and two months, if the Net Value per Unit on the day of redemption is RMB1.106 and the corresponding back-end purchase fee rate and redemption fee rate are 1.0% and 0.25% respectively, the amount of back-end purchase fee deducted and the redemption amount are calculated as follows:

$$\text{Total redemption amount} = 300,000 \times \text{RMB}1.106 = \text{RMB}331,800$$

$$\text{Back-end purchase fee} = 300,000 \times \text{RMB}1.056 \times 1.0\% = \text{RMB}3,168.00$$

$$\text{Redemption fee} = \text{RMB}331,800 \times 0.25\% = \text{RMB}829.50$$

$$\begin{aligned} \text{Redemption amount} &= \text{RMB}331,800 - \text{RMB}3,168.00 - \text{RMB}829.50 = \\ &\quad \text{RMB}327,802.50 \end{aligned}$$

That is, if an Investor redeems 300,000 units of the Fund and assuming that the Net Value per Unit on the day of redemption is RMB1.106 and the redemption fee rate during the holding period and the back-end subscription fee rate are 0.25% and 1.0% respectively, the amount he can receive on redemption shall be RMB327,802.50.

3. Class A and R units of the Fund will have different fund code, and the net asset value per unit and cumulative asset value of the two class units will be calculated and announced respectively. The calculation result of the Net Value per Unit of the Fund for two class units shall be rounded to three decimal places. Differences arising from the rounding shall be credited to or borne by the Fund. The Net Value per Unit on T day shall be calculated after the market closes on such day and will be announced on T+1 day. In the event of special circumstances, the calculation or publication may be appropriately postponed upon the approval of the CSRC.

4. Handling method of the balance of the units to be subscribed: The number of effective units to be subscribed equals to the net subscription amount divided by the Net Value per Unit on the relevant day, and the effective units shall be calculated as units. The above calculation results shall be rounded to two decimal places. Differences arising from the rounding shall be credited to or borne by the Fund.

5. Handling method of the redemption amount: The redemption amount equals to the number of effective units confirmed for redemption multiplied by the Net Value per Unit on the relevant day minus the relevant fees. The redemption amount shall be calculated in RMB. The above calculation results shall be rounded to the two decimal places. Differences arising from the rounding shall be credited to or borne by the Fund.

6. The calculation method for subscription of Class R unit shall follow relevant regulations from distributors in Hong Kong.

(X) Refusal or suspension of subscription

The Manager may refuse or suspend the acceptance of subscription applications from Investors upon the occurrence of the following events:

1. The Fund is unable to operate normally due to Force Majeure.
2. Where there is an abnormal market closure of the stock exchanges during trading hours, which results in the Manager being unable to calculate the Net Asset Value on the relevant day.
3. The occurrence of events specified in the Fund Contract which leads to the suspension of valuation of the Fund's assets.
4. If the Manager believes that the acceptance of certain or several purchase applications may affect or damage the interests of other fund share holders or have a potentially significant adverse impact on the interests of holders of stock fund shares.
5. Where the scale of the Fund's assets is too large, such that the Manager is unable to find an appropriate type of investment, or if it will generate a negative impact to the Fund's performance, thereby damaging the interests of existing Unitholders.
6. Where there is an inadequate quota for Mutual Recognition of Funds or the Units of the Fund offered in Hong Kong exceeds the proportion of the regulatory requirement which may lead to investors' failure in subscribing Class R units;
7. When an asset whose value exceeds 50% of the net asset value of the current valuation date has an unrecoverable active market price and the valuation technique still causes significant uncertainty in the fair value, the fund manager shall, after consultation with the fund custodian, confirm suspending the application for fund purchase.
8. A fund manager's acceptance of a certain application or purchase may result in a single investor holding a fund share of 50% or more, or disassociating from 50% concentration.
9. Other circumstances specified in the Laws and Regulations or as determined by the CSRC. Upon the occurrence of the subscription suspension 1, 2, 3, 5, 6, 7 and 9 events mentioned above, the Manager shall publish a suspension announcement on a Designated Media specified by the CSRC in accordance to the relevant provisions. If an

Investor's subscription application is refused, the relevant purchase monies shall be returned to the Investor. Once the condition that gave rise to the suspension ceases to exist, the Manager shall promptly resume the processing of subscription applications.

(XI) Suspension of redemption or postponement of payment of redemption monies

The Manager may suspend the acceptance of redemption applications from Investors or postpone payment of redemption monies upon the occurrence of the following events:

1. The Fund is unable to operate normally due to Force Majeure.
2. Where there is an abnormal market closure of the stock exchanges during trading hours, which results in the Manager being unable to calculate the Net Asset Value on the relevant day.
3. Where there has been a Substantial Redemption Request for two consecutive Dealing Days.
4. The occurrence of events specified in the Fund Contract which leads to the suspension of valuation of the Fund's assets.
5. When an asset whose value exceeds 50% of the fund's net asset value on the current valuation day has an unrecoverable active market price and the use of valuation techniques still causes significant uncertainty in fair value, the fund manager shall be determined after consultation with the fund custodian. The redemption payment should be postponed or the fund redemption application should be suspended.
6. Other circumstances specified in the Laws and Regulations or as determined by the CSRC.

Upon the occurrence of any of the above circumstances, the Manager shall report to the CSRC for filing on the same day. For redemption applications which have already been accepted, the Manager shall make a full payment. If the Manager is unable to make a full payment, it may defer payment of part of the redemption monies. Such deferral shall not exceed 20 Business Days and the Manager shall make an announcement on the Designated Media. When making a redemption application, an investor may elect to cancel any part of the redemption application which may not be accepted on a relevant day. When the circumstance causing a suspension in redemption is removed, the Manager shall promptly resume the processing of redemptions and shall publish an announcement.

(XII) Handling of Substantial Redemption Requests

1. Identification of Substantial Redemption Requests

If the net amount of units under redemption applications (the balance of the sum of the

total number of units under redemption applications and switching applications where Unitholders switch to another Fund, minus the sum of the total number of units under purchase applications and switching applications where Unitholders switch into the Fund) on a single Dealing Day exceeds 10% of the total number of units in issue on the previous Dealing Day, a Substantial Redemption Request shall be deemed to have occurred.

2. Processing Substantial Redemption Requests

In the event of a Substantial Redemption Request, the Manager may, depending on the Fund's asset portfolio at the time, decide to effect redemption in full or partially defer redemption.

(1) Redemption in full: If the Manager believes that it is able to make payment for the Investors' redemption applications, redemption shall be effected according to usual procedures.

(2) Partially deferred redemption: If the Manager believes that it is difficult to make payments for the investors' redemption applications, or if the realisation of property to make payments for investors' redemption applications may lead to large fluctuation in the Net Asset Value, the Manager may, if the units whose redemption applications accepted on a relevant day are not less than 10% of the total number of units on the previous Dealing Day, postpone processing the remaining redemption applications. For redemption applications received on a relevant day, the number of units to be redeemed on such day shall be determined based on the proportion of units under a single account's redemption application out of the total number of units under the redemption applications received on such relevant day. For units that are not redeemed, an Investor may elect to defer or cancel redemption when submitting the redemption application. Where deferred redemption is selected, redemption will automatically continue on the next Dealing Day until all units are redeemed. Where cancellation is selected, the redemption application for units not redeemed on the relevant day shall be cancelled. Deferred redemption applications shall be processed together with the redemption applications received on the next Dealing Day. No priority shall exist and the redemption amount shall be calculated based on the Net Value per Unit on such Dealing Day until all units are redeemed. If an Investor does not make a clear selection when submitting his redemption application, units which are not redeemed shall be subject to automatic deferred redemption.

(3) When the fund has a large amount of redemption, the fund manager has the right to postpone the redemption of the single fund share holder over 10% of the total share of the previous open day fund. The application will be automatically transferred to the next open day for redemption. The deferred redemption application will be processed together with the next open day redemption application. The redemption amount will be calculated

based on the net value of the fund share with no priority and the following open day. , and so on, until the total redemption); for the fund share holders apply for redemption of the share does not exceed 10% of the total share of the previous open day fund, the fund manager according to the previous paragraph "(1) total redemption The contractual method of returning or "(2) partial deferred redemption" is handled together with the redemption application of holders of other fund shares. However, if the holder chooses to cancel the redemption at the time of submitting the redemption application, the part of the redemption application that was not accepted on the same day will be revoked.

(4) Suspension of redemption: If a Substantial Redemption Request is received for two or more consecutive days (inclusive), the Manager may suspend the acceptance of redemption application if it deems necessary. For redemption applications which have already been accepted, the payment of redemption monies may be deferred. Such deferral shall not exceed 20 Business Days from the normal payment date, and the Manager shall make an announcement on the Designated Media.

3. Announcement of Substantial Redemption Request

In the event that the abovementioned redemption deferral occurs, the Manager shall promptly make a filing with the CSRC and publish an announcement on the Designated Media, the Manager's website or the Sales Organization's network within two days to explain the relevant handling method.

(XIII) Announcement on the suspension and resumption of subscription or redemption

1. Upon the occurrence of a suspension of subscription or Redemption as mentioned above, the Manager shall immediately report to the CSRC and shall publish a suspension announcement in at least one type of Designated Media within the specified period.
2. If suspension occurs for one day, the Manager shall on the next Business Day publish an announcement in at least one type of Designated Media stating that subscription or redemption has resumed, and shall publish the Net Value per Unit of the most recent Dealing Day.
3. If suspension occurs for more than one day but less than two weeks, the Manager shall publish an announcement in at least one type of Designated Media stating that subscription or redemption has resumed two days prior to the end of such suspension, and shall publish the Net Value per Unit of the most recent Dealing Day.

4. If suspension occurs for more than two weeks, the Manager shall publish a suspension announcement every two weeks during the period of suspension. When the suspension ends and the subscription or redemption of the Fund resumes, the Manager shall continuously publish an announcement in at least one type of Designated Media stating that subscription or redemption has resumed on each day which is two days prior to the end of such suspension, and shall publish the Net Value per Unit of the most recent Dealing Day.

(XIV) Switching of units

On 30 June 2008, the Manager and Sales Organizations of the Fund jointly launched the switching business for Class A unit of the Fund.

The switching business for Class R unit of the Fund is temporarily closed. If the condition turns to be matured, the Manager may decide to launch the switching business for Class R unit of the Fund according to relevant regulations, without convening the Unitholders' meeting.

1. Switching fee

The switching fee comprises of the redemption fee of the fund being switched out of and the difference in purchase fees. In particular, the difference in subscription fees is determined based on differences between the subscription fee rates of the two funds each time a switch occurs. The switching fee is borne by the Unitholder.

2. Business rules

- (1) Switching can only be effected within the same Sales Organization. The two funds in question shall be managed by the same Manager for which the Sales Organization acts as agent and registered with the same Registrar.
- (2) Open-ended funds with a front-end fee model can only be switched to other funds that also have a front-end fee model (funds which do not charge a subscription fee shall be regarded as a fund with a front-end fee model). Funds with a back-end fee model can be switched to other funds with a front-end or back-end fee model. Switching may not occur between a non-QDII fund and QDII fund.
- (3) The holding period of the target fund units after the switch shall be calculated as a new trade. Switching out of a fund is seen as redemption; and switching into a fund is seen as subscription. Funds can be redeemed on T+2 day after a switch.
- (4) Where units are reinvested after distribution of fund dividend, an application for switching may be submitted on T+2 days after the equity record date.

- (5) A switching shall be calculated based on the Net Value per Unit on the day of application. Investors shall submit an application based on the principle of "Switching of Units". The units of the fund that the investor is switching out of shall be usable, and the "first in, first out" principle shall apply.

3. Suspension of switching of units

Switching is deemed to be a redemption of the fund in which the Investor is switching out of, and a subscription of the fund in which the Investor is switching into. Therefore, provisions on suspension or rejection of subscription or suspension of redemption of the two funds in question shall apply to the switching.

Upon the occurrence of circumstances specified in the Laws and Regulations and rules or other special circumstances specified in the Fund Contract and this Prospectus, and upon the approval of the CSRC, the Manager may suspend the switching of units.

4. Important notice

- (1) The switching business of the Fund applies to the Sales Organizations of funds under Bosera, which can sell more than two funds (inclusive) including the Fund and funds where the same entity acts as the Registrar.
- (2) The calculation formula of the fees concerning the switching business and relevant examples are set out in the Announcement relating to the Switching Business of Open-ended Funds under Bosera Asset Management Co., Ltd., which was published on the Company's website on 16 March 2010.
- (3) The explanation on the switching business of the funds managed by the Company is subject to the interpretation of the Company.

(XV) Dollar-Cost Averaging Plan

On 16 June 2008, the Manager and the Sales Organizations of the Fund jointly launched a Dollar-Cost Averaging Plan business for the Fund.

The Dollar-Cost Averaging Plan business for Class R unit of the Fund is temporarily closed. If the condition turns to be matured, the Manager may decide to launch the Dollar-Cost Averaging Plan business for Class R unit of the Fund according to relevant regulations, without convening the Unitholders' meeting.

1. Scope of applicable investors

Investors include Individual Investors, Institutional Investors and Qualified Foreign Institutional Investors who can invest in securities and funds according to the laws.

2. Subscription fee rate for Class A unit

The subscription fee rate for the Dollar-Cost Averaging Plan of the Fund is the same as the rate for normal subscriptions.

Front-end subscription fee rate:

Subscription money (M)	Subscription fee rate
$M < \text{RMB}500,000$	1.5%
$\text{RMB}500,000 \leq M < \text{RMB}1 \text{ million}$	1.0%
$\text{RMB}1 \text{ million} \leq M < \text{RMB}5 \text{ million}$	0.6%
$M \geq \text{RMB}5 \text{ million}$	RMB1,000

Back-end subscription fee rate:

Time of fund holding (Y)	Subscription fee rate
$Y < 1 \text{ year}$	1.6%
$1 \text{ year} \leq Y < 2 \text{ years}$	1.3%
$2 \text{ years} \leq Y < 3 \text{ years}$	1.0%
$3 \text{ years} \leq Y < 4 \text{ years}$	0.8%
$4 \text{ years} \leq Y < 5 \text{ years}$	0.5%
$Y \geq 5 \text{ years}$	0

3. Deduction date and amount

Investors shall observe the provisions of the Sales Organizations relating to the deduction date, and shall agree on the monthly deduction amount with the Sales Organization, which shall not be lower than RMB10 (inclusive) each time.

4. Important notice

- (1) Investors who apply for the “Dollar-Cost Averaging Plan” of the Fund shall first open an account for open-ended funds of the Company.
- (2) The actual monthly deduction date of the Dollar-Cost Averaging Plan of the Fund shall be a subscription application date, and the number of units subscribed shall be calculated based on the Net Value per Unit on such day (T day). Investors may check the confirmation status of each subscription application from T+2 day through the Dollar-Cost Averaging Plan’s network, by calling the Bosera customer service hotline or by visiting the Bosera website. Units will be directly included in the investor’s fund account after the subscription has been successfully confirmed.
- (3) See the relevant announcements published by the Company for information on the business handling of each organisation.

The Fund's periodic investment business is available on the Company's online direct trading website. For details, refer to the Rules relating to the Direct Sale of the Periodic Investment Business of Bosera Asset Management Co., Ltd. on the Company's website www.bosera.com or call the customer service hotline 95105568 (free for long-distance calls) for explanations or queries on relevant information.

(XVI) Non-trading transfer of the Fund

Non-trading transfer of the Fund refers to the non-transactional transfers resulting from the Registrar's handling of inheritance, donations and judicial compulsory enforcements. In the abovementioned circumstances, the persons accepting the transfer shall be qualified investors.

Inheritance occurs when the units held by a Unitholder who dies are inherited by such Unitholder's rightful heir; donation is where a Unitholder donates his lawfully owned units to foundations or social organizations of a welfare nature; judicial compulsory enforcement is where a judicial authority compulsorily transfers the fund units held by a Unitholder to other natural persons, legal persons or other organizations according to effective judicial documents. To effect non-trading transfers, relevant information required by the Registrar shall be provided. Non-trading transfer applications which fulfil the relevant conditions will be processed within two months from the day which the applications are accepted, and will be subject to the charges according to the standards set by the Registrar.

(XVII) Custody transfer of the Fund

Unitholders may transfer the custody of the units they hold between different Sales Organizations, and the Fund's Sales Organizations may charge a custody transfer fee according to standards set by the relevant provisions. The custody transfer business for Class R unit of the Fund is temporarily closed. If the condition turns to be matured, the Manager may decide to launch the custody transfer business for Class R unit of the Fund according to relevant regulations, without convening the Unitholders' meeting.

(XVIII) Freezing, unfreezing and pledge of fund units

1. The Registrar will only accept the freezing and unfreezing of units which are lawfully required by the competent authorities of the PRC and in other circumstances recognized by the Registrar. If units are frozen, any interests (including cash bonus and dividends for reinvestment) generated from such frozen units shall also be frozen, and the frozen units shall continue to participate in income distribution and payment.

2. Provided that the Laws and Regulations prevailing at the relevant time are not violated, the Registrar may handle the pledge business or other businesses of the units, and shall announce and implement relevant business rules.

8. Investment of the Fund

(I) Investment objective

The investment objective of the Fund is to participate in the continuous investment income brought by enterprises which have advantages in government barriers, technological barriers and market and brand barriers during the course of rapid economic development in China, so as to give the holders of the Fund long-term sustainable and stable investment returns.

(II) Scope of investment

The Fund mainly invests in financial instruments with good liquidity, including listed stocks and bonds which are publicly issued in accordance with the laws in China and other financial instruments or financial derivatives in which funds are permitted to invest in by the Laws and Regulations.

Within the investment portfolio of the Fund, the proportion of the Fund's assets invested in stocks shall be 60-95%. In particular, investment in stocks of enterprises with advantages in government barriers, technological barriers and market and brand barriers shall not be less than 80% of the Fund's investment in stock assets. Investment in bonds shall be 0-35% of the Fund's assets, and the total investments in cash or government bonds with a maturity of less than one year shall not be less than 5% of the Net Asset Value of the Fund. Among them, cash does not include settlement reserve funds, deposited margin, subscription receivables, etc.

If the Laws and Regulations or the regulatory authority allows funds to invest in other types of products in the future, the Manager may include such products within the investment scope of the Fund after carrying out appropriate procedures.

If the investment portfolio does not comply with the above provisions due to factors such as changes to the fund scale or market condition, the Manager shall adjust the Fund's investment portfolio within a reasonable period so as to comply with the above provisions. Save as otherwise provided for in the Laws and Regulations, such provisions shall prevail.

(III) Investment strategy

1. Investment philosophy

The main focus of industry research is to seek sub-industries which generally have franchise value and to analyze and study their market competition so as to make

allocations for each sub-industry. Research on key companies entails in-depth research and tracking of companies with the ability to make excessive profits, a stable financial foundation, a sound governance structure and a clear future growth.

The continuous cash income and steady growth prospects of profits of a listed company are the long-term internal driving forces for increases in stock price. Growth of advantages in government barriers, technological barriers and market and brand barriers can effectively increase the intrinsic value of listed companies. From an industrial investment perspective, the Fund adopts a long-term investment strategy supplemented by financial engineering technology, so as to convert (to the greatest extent) China's potential for long-term economic growth to long-term stable income for Investors.

Therefore, the deeper understanding of value investment is that: growth of advantages in government barriers, technological barriers and market and brand barriers can definitely and effectively increase the intrinsic value of companies.

The Fund adheres to Bosera's fundamental philosophy of value investment and active investment, and focuses on investing in listed companies with continuous competitiveness and financial soundness within industries or enterprises with advantages in government barriers, technological barriers and market and brand barriers, so as to obtain long-term and stable expected returns via medium to long-term investments.

2. Investment strategy

The Fund implements an active value investment strategy under risk management, which involves adopting a multi-layered compound investment strategy that focuses on the selection of individual stocks. In relation to the strategy, emphasis is placed on top-down portfolio management; in relation to tactics, emphasis is placed on a bottom-up selection of individual stocks. The specific investment strategy is: in terms of asset allocation and portfolio management, make use of financial engineering approaches and investment portfolio management technologies to maintain the liquidity of the portfolio; in terms of stock selection, individual stocks are selected in two stages (quality filtering and value selection) according to the principle of value investment whilst making use of the researchers' professional research ability and financial data processing ability for financial engineering. The stock portfolio is constructed based on the selection of undervalued stocks and stocks with potential sustainable growth such as those with advantages in government barriers, technological barriers, market barriers or brand barriers. The investment strategy of the Fund has three layers, namely top-down asset allocation, top-down industry selection and bottom-up stock or bond selection.

3. Asset allocation strategy

The specific investment strategy of the Fund is divided into several layers: asset allocation strategy and stock and bond investment strategy. The first level is asset allocation.

(1) Allocation strategy

The Fund achieves relatively stable and appropriate allocation among assets such as stocks, bonds and cash through a combination of a top-down and bottom-up method, supplemented with qualitative and quantitative analyses.

The key of the asset allocation strategy lies in the combination of a top-down macroscopic analysis and a bottom-up market trend analysis. On the one hand, the Fund will analyze and forecast a large number of macroeconomic variables (including GDP growth rate, CPI trend, absolute level and growth rate of M2, interest rate level and trend), and pay attention to national financial, tax, monetary and exchange rate policies, the policy on the reform of shareholding structure and other policies relating to the securities market. On the other hand, the Fund will make quantitative analyses on overall indicators such as the overall profits-earnings ratio and return on equity level of the stock market and changes to the overall yield curve of the bond market, so as to determine the trend and fluctuation characteristics of the market. Based on the above research results, we will determine the dynamic allocation of the major categories of assets such as stocks, fixed-income securities and cash in a given interval.

(2) Analytical process relating to the allocation of major categories of assets

a) Determination of the economic cycle phase

We will analyze the domestic and international economic situations according to the main economic indicators and determine the relevant phase of the economic cycle, business cycle and future operating trends of the economy.

b) Analysis of the relationship between profits of an enterprise and the stock market in different phases

On this basis, further analyze the relationship between economic cycle, profits of an enterprise and the stock market.

c) Analysis of the risk premiums of the market

Based on statistical analysis, we compare the risk premium level in the domestic capital market on a vertical basis (by comparing with historical levels) and on a horizontal basis (by comparing with international levels), so as to determine whether the valuation of the domestic capital market is reasonable.

d) Calculation of the volatility and expected returns of stocks and bonds

Based on the above analysis, forecast the volatility and returns of stock assets and bond assets.

e) Formulate asset allocation plans on the above basis

Based on the above analysis result, formulate asset allocation plans according to different economic scenarios.

f) Portfolio optimization and correction

Optimize the allocation ratio of stocks and bonds using the asset allocation management function of Bosera's investment decision-making system, so as to determine the optimal allocation ratio of stocks, bonds and cash in the portfolio under the given restricted conditions.

g) Final allocation scheme

Determine the final asset allocation scheme based on the asset allocation plan and the results of the portfolio optimization and correction.

4. Investment strategy for stocks

(1) Investment strategy

a) Industry selection

We will first determine the characteristics of the industries with certain franchise value which results from the advantages in government and market barriers. The eligible industries will form the basic investment scope.

b) Selection of profitability indicators

Based on the selected basic industries, we further determine enterprises with special profitability (such as high return on equity) by analyzing the profitability indicators of listed companies. To build a realistic stock portfolio, the Fund further select stocks by filtering its quality based on financial indicators.

c) Selection of cash flow indicators

The Fund will further select stocks with higher financial quality according to a series of cash flow quality and other financial indicators.

Detection of the profit quality and growth of companies refer to the selection of companies with a strong and stable profitability according to factors such as the past return on investments and cash flows of the listed companies and the industries which they belong to.

d) Selection of individual stocks

Companies which satisfy the above industry characteristics and financial indicator characteristics form the basic stock pool of the Fund.

On this basis, the Manager will make full use of internal and external research resources to conduct a two-layered research on the sub-industries and key companies, so as to build a pool of well-selected stocks and to use this as a basis for the Fund to build its investment portfolio.

The main task of sub-industry research is to seek sub-industries which generally have franchise value and to analyze and study their market competition, so as to make allocations for each sub-industry. Research on key companies entails in-depth research

and tracking of companies with the ability to make excessive profits, a stable financial foundation, a sound governance structure and a clear future growth.

(2) Investment procedures

The Fund builds its investment portfolio by combining the use of portfolio management and stock selection. The procedure is as follows:

Step 1: Selection of key industries – preliminary selection of sample stocks. Most enterprises with advantages in government barriers, technological barriers and market and brand barriers have common industry characteristics. For example, industries with weak franchise rights as a result of access limitations (such as the financial, insurance and telecommunications industries) possess certain pricing abilities, which enable enterprises to earn more profits than the average rate of return on investments in the market.

Step 2: Quality filtering stage. The Fund's main investments are in companies with advantages in government barriers, technological barriers or market and brand barriers. This includes companies in industries with access limitations and which are monopolized to a certain extent, as well as companies with competitive advantages such as copyright, patent, trademark, trade secrets or low costs, which are formed during full competition. Unlike companies with advantages in government barriers which have obvious industry characteristics, these companies are distributed in the industries and are the competitive leader of such industries. Therefore, based on considerations of investment restrictions and information such as the financial and stock price information of listed companies, we filter the financial quality of listed companies according to a specified quality evaluation model and compare market prices. We select sample stocks with advantages in the abovementioned three "barriers", high return on investment, sustainable growth ability, reasonable prices and low marginal cost from the key industries to build a pool of reserve stocks.

Step 3: Value selection stage. Based on the preliminary selection, we determine the truthfulness, completeness and consistency of the financial information of the companies, exclude companies with serious information distortions, and make financial judgments, analyze competitiveness, profitability and growth of the listed companies based on in-depth research and analysis on the macroeconomic policies, industries and companies and by using a combination of quantitative and qualitative methods. Moreover, valuation is carried out using the most appropriate price valuation method and companies with the best investment opportunities as compared by market prices are selected to build a pool of well-selected stocks.

Step 4: Building of target investment portfolio stage. Following the idea of portfolio investment and value investment, the companies' values are accurately valued using a price valuation method. By comparing target prices and actual trading prices, stocks with prices which are truly lower than the company's intrinsic value are further selected to build

an investment portfolio. Factors such as benchmark indicators, tracking error, excess returns are regularly analyzed. The portfolio will be adjusted according to such analysis and the tracking error will be controlled within certain parameters, so as to obtain relatively high and steady investment income in situations where less risk exposure is guaranteed.

5. Investment strategy for fixed-income securities

The main investment target of the Fund's fixed-income securities investment portfolio is high-coupon bonds. The Fund is operated in a relatively active manner through flexible allocations in aspects such as credit, term and convexity in order to obtain earnings which exceed the benchmark earnings of the corresponding bonds.

(1) Top-down analysis

The future financial and monetary policies are determined and predicted according to macroeconomic indicators and financial data.

The short-term interest rate trend of the bond market is determined according to the operational state of the money market and the issuance and maturity of central bank bills.

The bond issuance rate is determined according to the recent issuance conditions in the bond market and the capital needs of trading bodies, so as to analyze the trend of the bond market.

The repurchase rate of the bond market is analyzed according to the recent supply and demand of funds.

(2) Bottom-up analysis

The current term structure of the bond market is estimated according to the current trading data of the bond market, and along with analyses on the implied forward rate and current spread, changes to the future term structure is determined.

The historical term structure of the bond market is estimated according to the historical trading data of the bond market, and along with analyses on historical interest rate and spread, changes to the future term structure is determined.

a) Asset allocation

Based on the above analyses and determinations on the trend of the stock market, the overall asset allocation (that is, the ratio of bonds, stocks and cash) is determined.

b) Allocation of bond types

Under normal circumstances, treasury bonds have state credit and good liquidity; financial bonds have a credit similar to state credit but are less liquid than treasury bonds; corporate bonds have corporate credit and are less liquid than both treasury and financial bonds, but their rate of return are generally higher than those of treasury bonds and financial bonds. The difference in such rates of return reflects the market's premium compensation for credit risk. Generally, when the economy is rising, the risk premiums will be corresponding reduced, which is reflected in the decreasing spread between the yield curve for corporate bonds and the yield curve for treasury bonds; when the economy is

declining, the risk premiums will be correspondingly increased, which is reflected in the increasing spread between the yield curve for corporate bonds and the yield curve for treasury bonds. As such, we will predict the trend of the yield spread of bonds with different credit ratings based on our determinations of macroeconomic indicators, so as to make allocations between different types of bonds.

c) Term selection

The term of the bonds are selected based on changes to the term structure in the future.

When the yield curve is expected to move downward, the portfolio duration may be appropriately raised to participate in the returns resulting from the rise of the bond market; when the yield curve is expected to move upward, the portfolio duration may be appropriately reduced to avoid the risks resulting from the fall of the bond market.

d) Convexity management

When the yield curve is expected to flatten, the portfolio convexity may be raised to profit from trades arising therefrom, for example by building a dumbbell portfolio model; when the yield curve is expected to steepen, the portfolio convexity may be reduced to profit from trades arising therefrom, for example by building a bullet portfolio model.

A non-parallel shift of the yield curve is affected by many factors, such as macroeconomic and financial factors as well as market microstructure factors. Therefore, each of the abovementioned factors shall be analyzed before deciding whether to adopt a dumbbell portfolio or bullet portfolio model when building the portfolio.

e) Selection of individual bonds

By analyzing the degree of undervaluation (or overvaluation) of individual bonds as shown in their yield curve, combined with factors such as the credit rating, trading market, liquidity, coupon rate and tax characteristics of individual bonds, we fully seek undervalued individual bonds so as to take advantage of the investment opportunities which result from market failure.

f) Portfolio building and adjustment

Based on the Fund's investment style, a portfolio shall be built based on the following principles: the credit rating of the bond portfolio shall be maintained at a level above the investment grade; and the liquidity of the bond portfolio shall be maintained at an appropriate level.

During the course of investment, the portfolio shall be adjusted at any time according to macroeconomic and market changes, as well as requirements for liquidity and risk management.

(IV) Basis for investment decisions and decision-making procedures

1. Basis for investment decisions

(1) The relevant provisions of the Laws and Regulations of the State and the Fund

Contract.

(2) Developments in the macroeconomic environment, the enterprises' microeconomic operations and trends in the securities market.

2. Investment decision making mechanism

The fund manager, under the leadership of the Investment Decision-making Committee, is responsible for the Fund's investment decision-making mechanism.

(1) The Investment Decision-making Committee shall be responsible for matters such as formulating the overall strategy and principle regarding the Fund's investments; examining and approving the Fund's quarterly asset allocation and adjustment plan and quarterly investment review report; and deciding on the investment prohibitions by the Fund.

(2) Based on the relevant reports, the fund managers shall be responsible for asset allocation, allocation of individual stocks/individual bonds, and the building and daily management of the investment portfolio.

3. Investment decision-making procedures

(1) The Research Department, the quantitative group of the Stock Investment Department and the Trading Department produce reports relating to the analysis of listed companies, industry analysis, macroscopic analysis, market analysis and data simulation through their own research and with the help of external research institutions, so as to provide a basis for decision-making for the Fund's investment management.

(2) The Investment Decision-making Committee provides guidance for the Fund in respect of matters such as investment direction and asset allocation proportions according to the abovementioned reports.

(3) The fund managers formulate an investment plan for the Fund according to the decisions of the Investment Decision-making Committee, references to the abovementioned reports, as well as their own analysis and judgment of the securities market and the listed companies.

(4) The Trading Department formulates the trading strategy, uniformly implements the securities investment portfolio plan and carries out trading of specific products according to the instructions of the fund manager group.

(5) The Legal Supervision Department monitors the implementation of the investment portfolio plan.

(6) The Manager may, while ensuring the interests of the Unitholders, make adjustments to the above investment procedures according to the changes in the environment and actual needs.

(V) Performance benchmark

The performance benchmark of the Fund is: 80% x the yield of CSI 300 Index + 20% x

the yield of China Bond Composite Index.

The CSI 300 Index is a constituent index created by China Securities Index Co., Ltd. by selecting 300 A shares as samples from the Shanghai and Shenzhen Stock Exchanges. The index covers approximately 60% of the market capitalization of the Shanghai and Shenzhen Stock Exchanges and has good market representativeness. It is currently one of the more compatible stock indices within China's securities market for the stock investment range of the Fund and is a stock index with good credibility. The China All-Bond Index is a bond index created by China Central Depository & Clearing Company Limited and is a market capitalisation weighted index. It covers negotiable book-entry treasury bonds and financial bonds, and can generally reflect the trend and characteristics of China's bond market.

The proportion of the Fund's investments in stocks is between 60-95%. We take 80% as representing the weight of stock investments in the benchmark index, and the remaining 20% as the corresponding weight of bond investments in the benchmark index. As such, the investment benchmark of the Fund is determined as: "80% x the yield of CSI 300 Index + 20% x the yield of China All-Bond Index".

If a more representative investment benchmark or a more scientific composite index weighting proportion appears in the market in the future, the Manager may adjust or change the investment benchmark after consultation and agreement with the Custodian.

(VI) Risk return characteristics

With expected risks lower than equity funds and expected returns higher than bond funds, the Fund is an investment product featuring a medium risk and return profile.

(VII) Investment restrictions

1. Portfolio restrictions

The investment strategy of the Fund takes into account the investment principles and the inherent characteristics of open-ended funds. By diversifying investments, the unsystematic risks of the Fund's assets are reduced and the good liquidity of the Fund portfolio can be maintained. The Fund's investment portfolio shall comply with the following restrictions:

(1) The market value of the Fund's holding of shares issued by any single listed company may not exceed 10% of its Net Asset Value;

(2) The market value of the Fund's holding of warrants shall not exceed 3% of its Net Asset Value;

(3) The funds managed by the Manager shall not collectively hold more than 10% of any security issued by any single issuer;

(4) The funds managed by the Manager shall not collectively hold more than 10% of the same warrant;

(5) The fund balance for bond repurchases in the national interbank market shall not

exceed 40% of the Net Asset Value of the Fund;

(6) The proportion of the Fund's investments in stocks shall be 60-95% of the Fund's assets, in bonds shall be 0-35% of the Fund's assets

(7) the total investments in cash or government bonds with a maturity of less than one year shall not be less than 5% of the Net Asset Value of the Fund.

(8) The asset-backed securities invested by the Fund from the same originator shall not exceed 10% of the Net Asset Value of the Fund;

(9) The market value of the Fund's holding of asset-backed securities shall not exceed 20% of its Net Asset Value;

(10) The same (the same credit level) asset-backed security held by the Fund shall not exceed 10% of such asset-backed security;

(11) The funds managed by the Manager shall not collectively hold more than 10% of the asset-backed securities from the same originator;

(12) Where the Fund's assets participates in stock issuance and purchases, the amount declared by the Fund shall not exceed the total assets of the Fund, and the number of stocks declared by the Fund shall not exceed the total number of stocks to be issued by the relevant company;

(13) The total amount of the warrants purchased by the Fund on any trading day shall not exceed 0.5% of the Net Asset Value of the Fund on the previous trading day;

(14) All open-end funds managed by the fund manager hold tradable shares issued by a listed company and shall not exceed 15% of the tradable shares of the listed company; all portfolios managed by the fund manager hold a listed company's issuance The tradable shares shall not exceed 30% of the tradable shares of the listed company;

(15) The total market capitalization of the Fund's active investment in liquidity-restricted assets shall not exceed 15% of the net asset value of the Fund; Fund managers may not actively invest in liquidity-restricted assets because factors other than fund managers such as fluctuations in the securities market, stock suspension of listed companies, changes in fund size, etc., do not meet the proportional restrictions set forth in the preceding paragraph;

(16) If the Fund and the private equity securities asset management products and other entities identified by the CSRC conduct reverse repurchase transactions for the counterparty, the qualification requirements for the acceptable pledge shall be consistent with the investment scope agreed in the fund contract;

(17) The law, regulations or regulatory authorities cancel the above restrictions. If applicable to the Fund, the Fund's investment is no longer subject to relevant restrictions.

In addition to the above-mentioned items (7), (15) and (16), the fund investment ratio is not due to factors other than fund managers such as fluctuations in the securities market,

mergers of listed companies, changes in the size of funds, and payment considerations in the share-trading reform. If the investment ratio meets the above requirements, the fund manager shall make adjustments within 10 trading days.

The Manager shall ensure that the proportion of the investment portfolio of the Fund complies with the relevant provisions of the Fund Contract within six months after the Fund Contract takes effect.

2. Prohibited acts

To protect the legal rights and interests of the Unitholders, the Fund's assets shall not be used for the following investments or activities:

- (1) Underwriting securities;
- (2) Providing loans or guarantees to others;
- (3) Making investments with unlimited liabilities;
- (4) Trading in units of other funds, save as otherwise specified by the State Council;
- (5) Investing capital in the Manager or the Custodian, or trading shares or bonds issued by the Manager or the Custodian;
- (6) Trading securities issued or underwritten during the underwriting period by shareholders with holding relationships with the Manager and the Custodian, or by companies with other material interest relationships with the Manager and the Custodian;
- (7) Engaging in insider trading, manipulating trading prices of securities and other illegal securities transactions;
- (8) Other activities prohibited by the securities regulatory department under the State Council pursuant to the relevant provisions of the Laws and Regulations.

If there are any changes to the relevant provisions of the Laws and Regulations, the abovementioned prohibited acts shall be changed accordingly as well.

(VIII) Margin trading and short selling of the Fund

The Fund may conduct margin trading and short selling according to the relevant provisions of the State.

(IX) The Fund's investment portfolio report

The Board of Directors and directors of the Manager undertake that this report does not contain any false records, misrepresentations or material omissions, and jointly and severally accept liable for the truthfulness, accuracy and completeness of this report.

In accordance with the Fund Contract, the Custodian has reviewed the content such as the net value performance and investment portfolio report in this report and guarantees that the content reviewed contains no false records, misrepresentation or material omissions.

The data contained in this investment portfolio report is for the period ending 31 March 2018. Financial data in this report have not been audited by auditors.

1 Fund asset portfolio as at the end of the reporting period

SN	Item	Amount (RMB)	Percentage in the total assets of the Fund (%)
1	Equity investment	211,848,010.57	84.10
	Including: stocks	211,848,010.57	84.10
2	Fixed-income investment	310,000.00	0.12
	Including: bonds	310,000.00	0.12
	Asset-backed securities	-	-
3	Precious metal investment	-	-
4	Financial derivative investment	-	-
5	Financial assets held under resale agreements	-	-
	Including: financial assets held under resale agreements and bought back through buyout	-	-
6	Total of bank deposits and settlement reserves	39,526,935.10	15.69
7	Other assets	227,807.15	0.09
8	Total	251,912,752.82	100.00

2 Equity investment portfolio by industry as at the end of the reporting period

2.1 Onshore equity investment portfolio by industry as at the end of the reporting period

Code	Industry	Fair value (RMB)	Percentage in the Net Asset Value (%)
A	Agriculture, forestry, stockbreeding and fishery	1,233,450.00	0.49
B	Mining	2,891,752.69	1.16
C	Manufacturing	142,815,839.62	57.29
D	Production and supply of electricity, heat, fuel gas and water	3,045,738.75	1.22
E	Construction	6,223,247.28	2.50
F	Wholesale and retail	10,280,124.47	4.12
G	Transportation, storage and post	2,769,653.62	1.11
H	Accommodation and catering	1,107,990.00	0.44

I	Information transmission, software and information technology service	12,096,911.34	4.85
J	Finance	9,582,225.65	3.84
K	Real estate	8,451,046.04	3.39
L	Leasehold and commercial services	2,637,679.84	1.06
M	Scientific research and technical service	1,994,887.00	0.80
N	Water conservancy, environment and public facility management	2,752,458.80	1.10
O	Residential service, repair and other services	-	-
P	Education	-	-
Q	Health care and social work	66,080.00	0.03
R	Culture, sports and entertainment	3,091,334.47	1.24
S	Comprehensive	807,591.00	0.32
	Total	211,848,010.57	84.98

3 Details of investments in the top 10 stocks ranked according to the ratio of its fair value to the Net Asset Value as at the end of the reporting period

SN	Stock code	Stock name	Number (stock)	Fair value (RMB)	Percentage in the net value of fund assets (%)
1	000338	WEICHAI POWER	501,500	4,142,390.00	1.66
2	000333	MIDEA GROUP	68,400	3,729,852.00	1.50
3	600276	HENGRUI MEDICINE	41,880	3,643,978.80	1.46
4	600519	KWEICHOW MOUTAI	5,100	3,486,462.00	1.40
5	000858	WULIANGYE	49,683	3,296,963.88	1.32
6	002008	HAN'S LASER	59,100	3,232,770.00	1.30
7	000063	ZTE	105,900	3,192,885.00	1.28
8	000651	GREE	65,000	3,048,500.00	1.22
9	600487	HTGD	79,000	2,980,670.00	1.20
10	300330	HHJT	231,500	2,477,050.00	0.99

4 Bond investment portfolio by classification of bond type as at the end of the reporting period

SN	Bond Type	Fair value (RMB)	Percentage in
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			the Net Asset Value (%)
1	Treasury bonds	-	-
2	Central bank bills	-	-
3	Financial bonds	-	-
	Including: policy financial bonds	-	-
4	Corporate bonds	-	-
5	Corporate short-term financing bonds	-	-
6	Medium-term notes	-	-
7	Convertible bonds	310,000.00	0.12
8	Interbank deposit	-	-
9	Others	-	-
10	Total	310,000.00	0.12

5 Details of investments in the top 5 bonds ranked according to the ratio of its fair value to the Net Asset Value as at the end of the reporting period

SN	Bond code	Bond name	Number (bond)	Fair value (RMB)	Percentage in the Net Asset Value (%)
1	127005	Changjing Securities CB	3,100	310,000.00	0.12

6 Details of investments in the top 10 asset-backed securities ranked according to the ratio of its fair value to the Net Asset Value as at the end of the reporting period

The Fund did not hold any asset-backed securities as at the end of the reporting period.

7 Details of investments in the top 5 precious metals ranked according to the ratio of its fair value to the Net Asset Value as at the end of the reporting period

The Fund did not hold any precious metals as at the end of the reporting period.

8 Details of investments in the top 5 warrants ranked according to the ratio of its fair value to the Net Asset Value as at the end of the reporting period

The Fund did not hold any warrants as at the end of the reporting period.

9 Information relating to the trading of stock index futures invested by the Fund as at the end of the reporting period

The Fund did not hold any stock index futures as at the end of the reporting period.

10 Information relating to the trading of treasury futures invested by the Fund as at the end of the reporting period

The Fund did not hold any treasury futures as at the end of the reporting period.

11 Notes to the investment portfolio report

11.1 During the reporting period, none of the issuers of the top 10 securities has been subjected to investigation by regulatory authorities, or has been publicly reprimanded or punished in the year before the date of preparation of the report.

11.2 Of the top ten stocks invested by the Fund during the reporting period, there was no investment that exceeded the stocks outside the reserve stocks in the fund contract.

11.3 Composition of other assets

SN	Name	Amount (RMB)
1	Refundable deposits	129,228.83
2	Settlement accounts receivable of securities	-
3	Dividends receivable	-
4	Interests receivable	7,692.88
5	Subscription monies receivable	90,885.44
6	Other receivables	-
7	Expenses to be amortized	-
8	Others	-
9	Total	227,807.15

11.4 Details of convertible bonds held during the conversion period at the end of the reporting period

The Fund did not hold convertible bonds during the conversion period at the end of the reporting period.

11.5 Information about the restricted liquidity of the top 10 stocks as at the end of the reporting period

None of the top 10 stocks of the Fund has been subject to restricted liquidity as at the end of the reporting period.

11.6 Other other descriptions in the investment portfolio report

Due to rounding, there may be a tail-off between the sum of sub-items and total items.

9. Performance of the Fund

The Manager shall manage and use the assets of the Fund in accordance with the principles of careful performance of duties, honesty, good faith, prudence and diligence, but the Manager does not guarantee that the Fund will profit or achieve a minimum yield. The Fund's past performance is not indicative of its future results. Investment involves risks. Investors should read this Prospectus carefully before making investment decisions.

Comparison between the growth rates of Net Value per Unit in each historical reporting period with the rate of return of the performance benchmark during the same period:

1. Bosera Value Mixed Fund Class A

Period	① Growth rate of Net Value per Unit	② Standard deviation of growth rate of Net Value per Unit	③ Rate of return of performance benchmark	④ Standard deviation of rate of return of performance benchmark	①-③	②-④
2008.5.28-2008.12.31	-14.30%	1.22%	-39.84%	2.44%	25.54%	-1.22%
2009.1.1-2009.12.31	76.08%	1.87%	72.85%	1.65%	3.23%	0.22%
2010.1.1-2010.12.31	1.98%	1.38%	-9.35%	1.27%	11.33%	0.11%
2011.1.1-2011.12.31	-16.34%	1.08%	-19.41%	1.04%	3.07%	0.04%
2012.1.1-2012.12.31	6.96%	1.11%	6.87%	1.02%	0.09%	0.09%
2013.1.1-2013.12.31	-10.66%	1.34%	-6.22%	1.12%	-4.44%	0.22%
2014.1.1-2014.12.31	58.92%	1.18%	42.96%	0.97%	15.96%	0.21%
2015.1.1-2015.12.31	15.72%	2.35%	7.38%	1.99%	8.34%	0.37%
2016.1.1-2016.12.31	-9.30%	1.38%	-8.54%	1.12%	-0.76%	0.26%
2017.1.1-2017.12.31	10.59%	0.65%	16.89%	0.51%	-6.30%	0.14%

2018.1.1-2018.3.31	-4.24%	1.35%	-2.15%	0.94%	-2.09%	0.41%
2008.5.28-2018.3.31	117.34%	1.43%	22.27%	1.35%	95.07%	0.08%

2. Bosera Value Mixed Fund Class R

Period	① Growth rate of Net Value per Unit	② Standard deviation of growth rate of Net Value per Unit	③ Rate of return of performance benchmark	④ Standard deviation of rate of return of performance benchmark	①-③	②-④
2016.9.8-2016.12.31	0.89%	0.79%	-0.99%	0.59%	1.88%	0.20%
2017.1.1-2017.12.31	8.53%	0.65%	16.89%	0.51%	-8.36%	0.14%
2018.1.1-2018.3.31	-4.20%	1.35%	-2.15%	0.94%	-2.05%	0.41%
2016.9.8-2018.3.31	4.80%	0.82%	13.24%	0.61%	-8.44%	0.21%

10. Fund Assets

(I) Total value of Fund assets

The total value of the Fund's assets refers to the total value of each type of security, the principals and interests of bank deposits, purchase monies received by the Fund and the value of other assets owned by the Fund.

(II) Net Asset Value

The Net Asset Value refers to the balance of the total value of Fund's assets less the total liabilities of the Fund.

It is mainly composed of:

1. Bank deposits and accrued interest;
2. Liquidation reserve and interests receivable;
3. Deposits paid according to relevant regulations;
4. Settlement accounts receivable of securities transactions;
5. Purchase monies receivable;
6. Securities investments and valuation adjustments;
7. Bond investments, valuation adjustments and interest accrued;
8. Warrant investment and valuations;
9. Other investments and valuation adjustments;

10. Other assets.

(III) Account of Fund assets

The Fund will open a bank deposit account for its assets in its own name, a settlement reserve account for the settlement funds of securities transactions in the name of the Custodian, securities accounts in joint names of Custodian and Fund, and an interbank bond custody account in the name of the Fund. The special accounts of the Fund shall be independent from the asset accounts of the Manager, the Custodian, the Sales Organization, the Registrar, as well as the accounts of other fund assets.

(IV) Disposition of Fund assets

The Fund assets shall be independent from the assets owned by the Manager, the Custodian and Sales Agencies, and shall be in the custody of the Custodian. The property or returns obtained by Manager and Custodian through managing or using the Fund assets or by other means shall be included in the Fund assets. The Manager and Custodian may charge management fees, custody fees and other fees specified in the Fund Contract in accordance with the provisions of the Fund Contract. The Manager and the Custodian shall bear the legal liabilities in respect of their own assets, and their creditors shall not seek to freeze, detain or exercise other rights over the assets of the Fund.

Where the Manager or the Custodian goes into liquidation as a result of dissolution, revocation or bankruptcy in accordance with the laws or of other reasons, the Fund assets shall not be deemed to be part of the Manager or the Custodian's liquidation assets.

Unless otherwise specified in the Fund Law, Fund Contract and other relevant regulations, the assets of the Fund shall not be disposed. No compulsory measures shall be taken against the Fund's assets for liabilities which were not incurred by the Fund assets.

11. Valuation of Fund Assets

(I) Purpose of valuation

The purpose of valuation of Fund assets is to objectively and accurately reflect whether the value of the Fund's property has been maintained or increased. The Net Value per Unit is calculated based on the Net Asset Value, which is determined after the valuation of the Fund's assets, and is the basis for the calculation of the Purchase and Redemption prices of the Fund.

(II) Valuation date

The valuation date of the Fund is the normal business day of the stock exchanges related to the Fund and the non-business days on which the net value of the Fund should be disclosed as required by the Laws and Regulations of the State.

(III) Valuation methods

1. Valuation of securities listed on stock exchanges

(1) Other than the specified varieties, listed equity securities (including stocks and warrants) listed on stock exchanges will be valued by reference to their market value (closing prices) on the valuation date on the stock exchanges on which they are listed. If no trading occurred on the valuation date, and provided that there has been no substantial changes in the economic environment or no significant events have occurred to the security issuer which will affect the prices of the securities after the most recent trading day, then valuation will be made by reference to the market value (closing prices) on the most recent trading day. If there have been substantial changes to the economic environment, or a significant event has occurred to the security issuer which affects the prices of the securities after the most recent trading day, then the fair value of the securities may be determined by the most recent trading market price, adjusted by reference to the current market prices of similar types of investments and factors of significant change;

(2) For fixed income securities listed on the exchanges for transaction or listing transfer of fixed income varieties (except those specified in the contract), selected valuation day provided by third party valuation institutions for valuation of the net valuation, specific valuation institutions shall be agreed between the Manager and the Custodian;

(3) Listed convertible bonds shall be reference to the net closing price of the bond where the closing price of the bond minus the interest receivables of the closing price of the bonds. If there is no occurrence of trading on the valuation date, the securities shall be reference to the net closing price of the bond where the closing price of the bond minus the interest receivables of the closing price of the bonds of the most recent trading day given that there is no significant change to the external economic environment and no event

which may materially affect the price of securities occurs to the issuer following the most recent trading day. Otherwise, the fair market price of the securities shall be determined with reference to the prevailing market prices of similar investment products and the substantial changes in material factors and on the basis of the most recent market price of the securities;

(4) The fair values of securities listed on the stock exchange, which do not have an active market, shall be determined by applying valuation techniques. The fair values of asset-backed securities listed on the stock exchange are determined by applying valuation techniques. If the valuation techniques are unable to measure the fair value in a reliable way, they will be valued at cost.

2. Valuation of securities in the unlisted period shall be dealt with differently as follows:

(1) For bonus shares, transfer of capital reserve, allotment and public offering of additional new shares, their values are determined by the valuation method of the same share listed on the stock exchange on the valuation date. If no trading occurred on the valuation date, valuation will be made by reference to the market value (closing prices) on the most recent trading day;

(2) The fair values of initial public offering of unlisted shares, bonds and warrants are determined by valuation techniques. If the valuation techniques are unable to measure the fair value in a reliable way, they will be valued at cost;

(3) For initial public offering of shares with a clear lock-up period, after the listing of the same share on the stock exchange, their values are determined by the valuation method of such share on the stock exchange. For non-public offering of shares with a clear lock-up period, their fair values are determined according to relevant regulations of regulatory bodies or industry associations.

3. For fixed income securities such as bonds traded on the interbank bond market, their fair values are determined by a third party valuer.

4. The value of bonds traded on two or more markets at the same time is determined separately by the market where the bond is located.

6. If there is conclusive evidence which show that valuation using the methodologies specified above cannot objectively reflect the fair values, the Manager may, depending on the circumstances and upon consultation with the Custodian, determine the value by reference to prices which can best reflect the fair value.

7. Where there are mandatory requirements in the relevant Laws and Regulation or from regulatory authorities, such provisions shall prevail. Where there are new additional items, the latest regulations of the State shall prevail.

If the Manager or Custodian finds that the valuation of the Fund violates the valuation methods and procedures specified under the Fund Contract and the relevant Laws and Regulations, or fails to fully safeguard the interests of Unitholders, it shall notify the other

party immediately to jointly identify the cause and consult each other to achieve resolution.

According to the relevant Laws and Regulations, the Manager shall be responsible for the calculation of Net Asset Value and the accounting and auditing of funds. The Manager is responsible for the accounting duties of the Fund. Therefore, in respect of accounting issues relating to the Fund, if relevant parties are unable to reach a consensus after thorough discussion on an equal footing, the result of the Net Asset Value calculated by the Manager shall be announced.

(IV) Valuation objects

Assets such as stocks, warrants, bonds, principals and interests of bank deposits, receivables and other investments owned by the Fund.

(V) Valuation procedures

1. The Net Value per Unit is computed by dividing the Net Asset Value after market close on each Dealing Day by the balance of number of units of the day, accurate to RMB0.001 and rounded to three decimal places. If it is otherwise provided for by the State, such provisions shall prevail.

The Net Asset Value and Net Value per Unit is calculated on each Business Day and made public according to the regulations.

2. The Manager shall conduct a valuation of fund assets on each Business Day. After valuation of fund assets on each Dealing Day, the Manager sends the result of the Net Value per Unit to the Custodian, which publishes it after confirming the result. The month-end, mid-year and year-end valuation review is carried out simultaneously with the checking of fund accounts.

(VI) Treatment of valuation errors

The Manager and Custodian will take necessary, appropriate and reasonable measures to ensure the accuracy and timeliness of the valuation of fund assets. Where there is a discrepancy of the Net Value per Unit within third decimal places (inclusive), it is deemed as an error to the Net Value per Unit.

Parties to the Fund Contract of the Fund shall follow the provisions below:

1. Types of default

In the operation of the Fund, if default occur due to the fault of the Manager, the Custodian, the Registrar, Sales Agencies or Investors, thereby resulting in losses of other parties, the party(ies) in default shall bear the compensation liability and compensate the parties suffering losses ("aggrieved parties") due to such default according to the following

"default handling principles".

Types of default falling within the above include but are not limited to: default in data reporting, default in data transmission, default in data calculation, system failure default, and default in instruction. For default due to technical causes, if they are unforeseeable, unavoidable and insurmountable by available technologies of the industry, it shall be deemed as Force Majeure and handled according to the following provisions.

If a loss or mishandling of Investors' transaction data or other events of default occur due to Force Majeure, the party in default due to Force Majeure shall not be liable for compensating other parties, but the parties who are unjustly enriched due to such default shall be obligated to return such enrichment.

2. Default handling principles

(1) If default has occurred but has not yet caused losses to the relevant parties, the party in default shall promptly coordinate all parties for timely rectification, and shall bear the expenses for such rectification. If the party in default fails to immediately rectify the default, thereby causing losses to the relevant parties, it shall be liable to compensate for direct losses. If the party in default has coordinated actively, and parties who have an obligation to assist have enough time to rectify but fail to do so, the latter parties shall bear corresponding liability for compensation. The party in default shall confirm the situation of rectification with relevant parties to ensure that the default has been rectified.

(2) The party in default shall be responsible for the direct losses suffered by the relevant parties, but not for their indirect losses, and shall be only responsible to the parties directly related to the default, but not to third parties.

(3) Parties who are unjustly enriched as a result of a default shall be obligated to promptly return such enrichment. However, the party in default remain responsible for the default. If the parties who are unjustly enriched fail to return part or all of the unjust enrichment, and thereby causing losses to other parties ("aggrieved parties"), the party in default shall compensate the losses incurred by the aggrieved parties, and has a right to request the unjustly enriched parties to return such unjust enrichment, subject to the compensation amount it paid to the aggrieved parties. If the unjustly enriched parties have returned such portion of unjust enrichment to the aggrieved parties, the aggrieved parties shall return to the party in default the difference between the sum of the compensation amount it obtained and the unjust enrichment returned, and their actual losses.

(4) A default shall be rectified, to the extent possible, to recover the situation to a state before the occurrence of the default.

(5) When the party in default refuses to make compensation, if the loss of fund assets is caused by the default of the Manager, the Custodian shall claim compensation from the Manager in the interest of the Fund. If the loss of fund assets is caused by the fault of the Custodian, the Manager shall claim compensation from the Custodian in the interest of the Fund. For the losses of fund assets caused by a third party other than the Manager or Custodian, if the third party refuses to make compensation, the Manager shall be responsible for claiming compensation from the party in default, and the relevant expenses incurred during the claim shall be considered as fees of the Fund and paid out of fund assets.

(6) If the party in default fails to compensate the aggrieved parties according to these provisions, and based on Laws and Regulations, the Fund Contract or other regulations, the Manager assumed liability to the aggrieved parties in its own accord or according to a judgement of the courts or arbitration award, the Manager shall have a right to recourse against the party in default, and a right to request the party in default to make restitution or compensation for the relevant expenses and losses incurred.

(7) Default shall be dealt with according to other principles specified in the Laws and Regulations.

3. Default handling procedures

After discovering a default, the relevant parties shall deal with it immediately according to the following procedures:

(1) Identify the cause of default and all the parties concerned, and determine the party in default based on the cause of default;

(2) Evaluate the losses caused by the default according to the default handling principles or the method agreed among the relevant parties;

(3) The party in default shall make rectification and compensation according to the default handling principles or the method agreed among relevant parties;

(4) According to the method of default handling, if transaction data at the Registrar needs to be corrected, the Registrar shall make the correction and confirm such correction with the relevant parties.

4. The principles and methods of handling errors in Net Value per Unit are as follows:

(1) If an error occurs in the calculation of Net Value per Unit, the Manager shall rectify immediately, report to the Custodian and take appropriate measures to avoid aggravation of the loss.

(2) When the error deviation reaches 0.25% of the Net Value per Unit, the Manager shall report to the Custodian and the CSRC for filing; when the error deviation reaches 0.5% of the Net Value per Unit, the Manager shall make an announcement.

(3) If an error in the calculation of Net Value per Unit causes any loss to the Fund or Unitholders, the Manager shall first pay the compensation and shall have the right to claim compensation from the relevant parties according to the circumstances of the error.

(4) For the rounding difference in the calculation of net value caused by the settings of the respective technical systems of the Manager and Custodian, the calculation result of the Manager shall prevail.

(5) If the abovementioned contents are otherwise provided for by Laws and Regulations or regulatory authorities, such provisions shall prevail.

(VII) Circumstances for suspension of valuation

1. The securities exchange markets related to the investment of the Fund is closed due to holidays and festivals or other reasons;

2. The Manager and Custodian are unable to accurately value the Fund's assets due to Force Majeure or other circumstances;

3. Where there is a substantial change in the valuation of the investment products which account for a significant percentage of the Fund, and the Manager has decided to defer valuation in order to protect the Investors' interest;

4. When an asset whose value exceeds 50% of the net asset value of the current valuation date has an unrecoverable active market price and the valuation technique still causes significant uncertainty in the fair value, the valuation shall be suspended after being negotiated with the fund custodian. ;

5. Other circumstances as stipulated by laws and regulations, the China Securities Regulatory Commission and the fund contract.

(VIII) Confirmation of the Net Asset Value

The Net Asset Value and Net Value per Unit used for the information disclosure of the Fund shall be calculated by the Manager and reviewed by the Custodian. The Manager shall calculate the Net Asset Value of each Dealing Day after trading ends on such day, and shall send the result to the Custodian. The Custodian shall, after review and confirmation, send the calculation result of the net value to the Manager, who shall then make it public.

(IX) Handling of special circumstances

1. Where the Manager or Custodian performs a valuation according to Item (3) of valuation methods for stocks, Item (6) of valuation methods for bonds or Item (2) of valuation methods for warrants, any resulting deviation shall not be treated as errors in the valuation of the Fund's assets.

2. If the Manager and the Custodian, despite having checked the valuation with necessary, appropriate and reasonable measures, are unable to identify errors in the valuation of the Fund's assets caused by reasons such as Force Majeure, error in data transmitted by stock exchanges or depository and clearing corporations, or changes of State accounting policies or market rules, they shall be exempt from the liability for compensation for errors in valuation of the Fund's assets caused thereby. However, the Manager shall actively take necessary measures to eliminate the resulting effect.

12. Fund Income and Distribution

(I) Composition of Fund Income

1. Spread between selling and buying the securities;
2. Bonus, dividend and bond interest received from investments of the Fund;
3. Bank deposit interest;
4. Lawful income which has been realized.

The costs or fees saved by using the Fund's assets shall be included in the income.

(II) Net income of the Fund

The net income of the Fund is the balance of the Fund's income after the deduction of certain fees which are deductible in accordance with the relevant regulations of the State.

(III) Principles of income distribution

The income of the Fund shall be distributed in accordance with the following principles:

1. Each same Class Unit of the Fund enjoys equal rights in respect of income distribution;
2. The Investors shall bear any bank transfer fee or other service charges incurred as a result of income distribution. If the cash dividend distributed to an Investor is less than a certain amount and is insufficient to pay the bank transfer fee or other service charges, the Registrar may automatically transfer the Investor's cash dividend into fund units according to the Net Value per Unit on the dividend distribution date;
3. The Fund Income may not be distributed more than six times each year, and the income distributed each time shall not be less than 60% of the distributable income;
4. Class R Units only distribute cash dividend. For other Units, the Fund provides two methods for income distribution: cash dividend and dividend reinvestment. Investors may opt for either cash dividend or reinvestment of cash dividend which has been automatically transferred into fund units based on the Net Value per Unit on the ex-dividend date. If an investor does not select a distribution method, the default position of the Fund will be by way of cash dividend;
5. If the Fund's investments suffer a net loss during the relevant distribution period, the Fund will not make any income distribution;

6. The Fund Income received for the current year shall be used to compensate any losses of the preceding year before any distribution can be made for the current year;
7. The Net Value per Unit shall not be lower than their face value after the distribution of the Fund Income;
8. Save as otherwise provided for by the Laws and Regulations or regulatory authorities, such provisions shall prevail.

(IV) Income distribution scheme

The Fund's income distribution scheme shall specify details such as the targets of distribution of Fund Income, distribution principles, distribution time, the amount and proportion for distribution, method of distribution and payment method.

(V) Determination, announcement and implementation of income distribution scheme

(1) The Fund's income distribution scheme is prepared by the Manager and reviewed by the Custodian. It shall be announced on the Designated Media specified by the CSRC in accordance with the relevant provisions of the Administrative Measures for Information Disclosure of Funds and filed with the CSRC.

(2) After the income distribution scheme has been announced, the Manager will send transfer instructions to the Custodian in respect of the payment of cash dividends according to the provisions of the distribution scheme, and the Custodian will promptly pay dividends according to the Manager's instructions.

(VI) Expenses incurred during the Fund Income distribution

The investors shall bear any bank transfer fee or other service charges incurred as a result of distribution of cash dividends.

13. Fees and Tax of the Fund

(I) Types of fees of the Fund

- (1) Management fee of the Manager;
- (2) Custody fee of the Custodian;
- (3) Banking charges payable from the Fund's assets;
- (4) Fees relating to the information disclosure of the Fund from the Effective Date of the Fund Contract;
- (5) Fees incurred for Unitholders' meeting;
- (6) Auditors and legal fees relating to the Fund from the Effective Date of the Fund Contract;
- (7) Securities transaction fees of the Fund;
- (8) Subject to the approval of the CSRC, the sales service fee of the Fund may be provisioned from the Fund's assets, and the method and basis of provisioning is as set out in the Prospectus or relevant announcements;
- (9) Other fees that can be disbursed from the Fund's assets according to law.

(II) The fees of the Fund specified above are determined by the Manager according to the fair market price within the scope specified in the laws, save as otherwise specified by the Laws and Regulations.

(II) Calculation basis, calculation standards, and payment methods of the Fund's operating expenses

1. Management fee of the Manager

The management fee of the Fund is normally accrued at a rate of 1.5% per annum of Net Asset Value of the previous day. The formula is as follows:

$$H = E \times \text{annual management fee rate} \div \text{number of days per year}$$

H is the management fee which shall be accrued daily

E is the Net Asset Value of the previous day

The management fee of the Fund is accrued every day and paid on a monthly basis. The Manager sends instructions for the transfer of management fees to the Custodian, and

the Custodian (after review) pays the management fee to the Manager in one single payment from the assets of the Fund within three Business Days from the first day of each month. In the case of statutory holidays or rest days, the payment date shall be postponed.

2. Custody fee of the Custodian

The custody fee of the Custodian is normally accrued at a rate of 0.25% per annum of the Net Asset Value of the previous day. The formula is as follows:

$$H = E \times \text{annual custody fee rate} \div \text{number of days per year}$$

H is the custody fee which shall be accrued daily

E is the Net Asset Value of the previous day

The custody fee of the Custodian is accrued every day and paid on a monthly basis. The Manager sends instructions for the transfer of custody fees to the Custodian, and the Custodian (after review) makes one single payment from the assets of the Fund within three Business Days from the first day of each month. In the case of statutory holidays or rest days, the payment date shall be postponed.

3. According to relevant regulations and corresponding contracts, the Fund's fees other than the management fee and custody fee shall be paid by the Custodian and included or apportioned into the Fund's fees for the current period.

(IV) Items not included in the Fund fees

The expenses or losses to the Fund's assets caused by the Manager and Custodian's failure to perform or their incomplete performance of obligations, as well as fees incurred for matters that are not relevant to the operation of the Fund, shall not be included in the fees of the Fund. Fees relating to the information disclosure, legal fees, auditor fees and other fees incurred before the Effective Date of the Fund Contract shall not be paid from the Fund's assets.

(V) Adjustment of management fee and custody fee of the Fund

The Manager and Custodian may adjust the management fee rate and custody fee rate of the Fund according to the development of the Fund. The Manager shall publish an announcement on the Designated Media no later than two days prior to the implementation of the new fee rate.

(VI) Fees relating to sales of the Fund

The fees relating to the sales of the Fund include purchase fees, redemption fees and switching fee. The specific rates and calculation methods are set out in: 7. Purchase,

Redemption and Switching of Units.

(VII) Fund tax

The Fund and Unitholders shall fulfil their tax paying obligations in accordance with the provisions of the Laws and Regulations of the State.

14. Accounting and Auditing of the Fund

(I) Accounting policy of the Fund

1. The Manager shall be responsible for the accounting of the Fund;
2. The fiscal year of the Fund is from 1 January to 31 December of each calendar year; for initial public offering, if the Fund Contract has been effective for less than two months, the relevant fees can be incorporated into the next fiscal year;
3. The accounting of the Fund shall be recorded in RMB, and the RMB shall be the accounting unit;
4. The Fund's accounting systems implements the relevant accounting systems of the State;
5. The Fund shall have an independent account, which is independently audited;
6. The Manager shall keep complete accounting records and evidence, shall effect daily accounting and shall prepare accounting statements of the Fund in accordance with relevant regulations;
7. The Custodian shall check and confirm in writing the accounting and preparation of statements of the Fund with the Manager on a regular basis.

(II) Auditing of the Fund

1. The Manager employs an accounting firm accredited to perform securities-related work and its certified public accountant to audit the annual financial statements of the Fund and other specified matters. The accounting firm and its certified public accountant are independent from the Manager and Custodian.
2. If the accounting firm wants to change its certified public accountant, it shall seek the prior consent of the Manager.
3. If the Manager or Custodian (as the case may be) believes that it has sufficient reason to change the accounting firm, it may do so upon the approval of the Custodian or Manager (as the case may be) and after submitting a report to the CSRC for filing. The Manager shall announce the replacement of the accounting firm on the Designated Media specified by the CSRC according to relevant provisions of the Administrative Measures for Information Disclosure of Funds.

15. Information Disclosure of the Fund

The information disclosure of the Fund shall comply with the Fund Law, Administrative Measures for the Operation of Funds, Administrative Measures for Information Disclosure of Funds, the Fund Contract and other relevant provisions. The parties responsible for the information disclosure of the Fund shall disclose information of the Fund in accordance with the Laws and Regulations and provisions of the CSRC, and shall ensure the truthfulness, accuracy and completeness of the information disclosed.

The parties responsible for the information disclosure of the Fund include natural persons, legal persons and other organizations specified by the Laws and Regulations and the CSRC such as the Manager, Custodian and Unitholders convening Unitholders' meetings. The Manager, Custodian and other parties responsible for the information disclosure of the Fund shall, within the prescribed time limit, disclose information relating to the Fund that should be disclosed on the national newspapers ("designated newspapers") designated by the CSRC, the Internet websites of the Manager and Custodian ("websites") and other media according to the regulations.

The parties responsible for the information disclosure of the Fund undertake to not commit any of the following acts when disclosing information of the Fund to the public:

1. Making false records, misrepresentations or material omissions;
2. Predict the performance of securities investments;
3. Promise earnings to or bear losses for Unitholders in violation of the rules;
4. Defame other managers, custodians or fund sales organizations;
5. Publish any congratulatory, complimentary or recommendation text relating to any natural persons, legal persons or other organization; or
6. Commit other acts prohibited by the CSRC.

The disclosure of information of the Fund to the public shall be in Chinese. If a version with a foreign language is used at the same time, the parties responsible for information disclosure shall ensure that the content between the two versions is the same. In the event of any differences between the two versions, the Chinese version shall prevail.

The disclosure of information of the Fund to the public uses Arabic numerals. Unless otherwise specified, the currency used shall be Renminbi.

The disclosure of information to the public shall include the following:

(I) Prospectus

The Prospectus is a legal document which sets out information relating to the Fund when the Fund is offered publicly.

The Manager shall prepare the Prospectus in accordance with the Fund Law, Administrative Measures for Information Disclosure of Funds and the Fund Contract, and publish the same on the designated newspapers and websites three days prior to the offering of units of the Fund. After the Fund Contract takes effect, the Manager shall update the Prospectus and publish it on the website within 45 days after the end of every six month period, and publish a summary of the updated Prospectus on the designated newspapers. The Manager shall submit the updated Prospectus to the CSRC 15 days prior to the announcement and shall provide written explanations on the relevant updated content. The contents of the updated Prospectus shall be updated as of the last day of each six month period.

(II) Fund Contract, Custodian Agreement

The Manager shall publish a summary of the Fund Contract on the designated newspaper and websites three days prior to the offering of units of the Fund. The Manager and the Custodian shall publish the Fund Contract and the Custodian Agreement on their respective websites.

(III) Announcement for the offer of units of the Fund

The Manager shall prepare an announcement about specific matters concerning the offering of units of the Fund according to the relevant provisions of the Fund Law and Administrative Measures for Information Disclosure of Funds, and shall publish it on the designated newspapers and its website on the day which the Prospectus is published

(IV) Announcement relating to the commencement of the Fund Contract

The Manager shall publish an announcement relating to the commencement of the Fund Contract on the second day after the Fund Contract comes into effect on the designated newspaper and its website. The announcement shall contain information relating to the raising of the Fund.

(V) Announcement relating to the listing of units of the Fund

If the units of the Fund are approved for trading on the stock exchange, the Manager shall publish an announcement relating to the listing of the units of the Fund on the designated newspaper and the website three Business Days before the Fund's units are listed.

(VI) Announcements relating to the Net Asset Value, Net Value per Unit and cumulative Net Value per Unit

1. After the Fund Contract comes into effect and before the handling of Purchases or

Redemption of units of the Fund, the Manager shall publish the Net Asset Value and the Net Value per Unit at least once a week;

2. After the handling of purchase or redemption of units of the Fund commences, the Manager shall publish the Net Value per Unit and cumulative Net Value per Unit of each Dealing Day on the next Dealing Day through websites, offering outlets of fund units and other media;

3. The Manager shall publish the Net Asset Value and Net Value per Unit on the last trading day of each half-year and year. The Manager shall publish the Net Asset Value, Net Value per Unit and cumulative Net Value per Unit on the designated newspaper and its website on the day after the trading day stipulated in the preceding paragraph.

(VII) Announcement relating to the Purchase and Redemption price for the units of the Fund

The Manager shall specify the calculation methods of the Purchase and Redemption prices of the units of the Fund and relevant fee rates on information disclosure documents such as the Fund Contract and the Prospectus, and shall ensure that Investors are able to read or copy such information at the offering outlets of the Fund's units.

(VIII) Annual reports, semi-annual reports and quarterly reports of the Fund

1. The Manager shall, within 90 days from the end of each year, complete the annual report of the Fund, publish the annual report on its website and publish a summary of the annual report on the designated newspapers. The annual report of the Fund shall only be disclosed after it has been audited by an accounting firm accredited to perform securities-related work;

2. The Manager shall, within 60 days from the end of the first half of each year, complete the semi-annual report of the Fund, publish the semi-annual report on its website and publish a summary of the semi-annual report on the designated newspapers;

3. The Manager shall, within 15 Business Days from the end of each quarter, complete the quarterly report of the Fund and publish the same on the designated newspapers and websites;

4. If the Fund Contract has been entered into for less than two months, the Manager will not be required to prepare the quarterly report, semi-annual report or annual report of the relevant period.

5. The periodic reports of the Fund shall be submitted to the CSRC and the agencies

of the CSRC in the places where the main offices of the Manager are located for filing on the second Business Day after its publication. The filing shall be made both electronically and via a written report.

6. During the ongoing operation of the Fund, the fund's portfolio assets and liquidity risk analysis should be disclosed in the fund's annual report and semi-annual report.

7. If a single investor holds a fund whose share reaches or exceeds 20% of the fund's total share during the reporting period, in order to protect the rights of other investors, the fund manager shall at least regularly report in the fund "other important factors affecting investor decisions. "Information" discloses the type of investor, the share and proportion of shares held at the end of the reporting period, changes in shareholdings during the reporting period, and the risks of the Fund, except for special circumstances determined by the China Securities Regulatory Commission.

(IX) Announcement of interim report

Upon the occurrence of the following events during the operation of the Fund, which may have a material impact on the rights and interests of the Unitholders or the prices of the units of the Fund, the parties responsible for information disclosure shall prepare an interim report within two days, publish the report and submit the report to the CSRC and agencies of the CSRC in the places where the main offices of the Manager are located for filing on the day the report is published:

1. Convening the Unitholders' meeting and resolutions on the same;
2. Termination of the Fund Contract;
3. Change in the Fund's operation method;
4. Change in Manager or Custodian;
5. Changes to the official legal names or addresses of the Manager or the Custodian;
6. Changes to the shareholders of the Manager and its capital contribution ratios;
7. Extension of the Fund Raising Period;
8. Changes to the chairman of the board of directors, general manager, and other senior executives and fund managers of the Manager, and changes to the persons responsible for the Fund Custody Department of the Custodian;
9. Changes to more than 50% of the directors of the Manager within one year;

10. Changes to more than 30% of the key business personnel of the Manager and the Fund Custody Department of the Custodian;
11. Litigations relating to the business operations of the Manager, Fund assets, and Fund custody;
12. The Manager or the Custodian being investigated by regulatory authorities;
13. The Manager and its directors, general manager and other senior executives and fund managers are subject to severe administrative sanctions; and the Custodian and persons responsible for its Fund Custody Department are subject to severe administrative sanctions;
14. Significant related parties transactions;
15. Matters relating to income distribution of the Fund;
16. Changes in the calculation basis, calculation methods, and rates of fees such as management fee and custody fee;
17. Calculation error in the Net Value per Unit which is more than 0.5% of the Net Value per Unit;
18. The Fund changes its appointed accounting firm;
19. The sales agencies of the Fund is changed, increased or decreased;
20. The registration and clearing institution of the Fund is changed;
21. The Fund starts accepting Purchase and Redemption applications;
22. Changes in the rates and payment methods of Purchase and Redemption fees;
23. The Fund receives a Substantial Redemption Request and payment is postponed;
24. The Fund receives continuous Substantial Redemption Requests and redemption is suspended;
25. Resumption in accepting Purchase and Redemption applications after a suspension in accepting Purchase and Redemption applications;
26. The Fund provides a new business or service;
27. There are major events involving the purchase of the Fund, redemption adjustments or potential impact on investors redemption
28. Other matters as specified by the CSRC.

(X) Clarification announcements

Within the duration of the Fund Contract, if any information that may have a misleading effect or lead to relatively large fluctuations in the price of units appears in the public media or is circulated in the market, the relevant party who has assumed the obligation for information disclosure shall immediately publish a clarification announcement upon becoming aware of such information, and shall report the relevant matter to the CSRC.

(XI) Resolution of Unitholders' meeting

(XII) Other information specified by the CSRC

(XIII) Maintenance of and access to the information disclosure documents

The Manager and Custodian shall establish a sound information disclosure management system and appoint designated persons to be responsible for matters relating to information disclosure.

The parties responsible for information disclosure shall publicly disclose information relating to the Fund in accordance with the CSRC's relevant rules on the content and format standards for fund information disclosure.

The Custodian shall review and examine the relevant information of the Fund which has been publicly disclosed (and which the Custodian is required to review) in accordance with relevant Laws and Regulations, CSRC rules and the Fund Contract, and shall present a written or sealed document to the Manager for confirmation.

The Manager and Custodian shall select newspapers among the designated newspapers for information disclosure.

Apart from lawfully disclosing information on the designated newspapers and websites, the Manager and Custodian may also disclose information on other public media if required. However, the information disclosed via other public media shall not be earlier than that in the designated newspapers and the websites, and the contents disclosed on different media shall be consistent.

After being completed, documents such as the Fund Contract, the Custodian Agreement, the Prospectus or the updated Prospectus, the annual report, semi-annual report, quarterly report and announcements on the Net Value per Unit shall be kept at the offices of the Manager and the Custodian, and at the relevant Sales Organizations and their networks for public reference. Investor may obtain duplicates or photocopies of the abovementioned documents within a reasonable time upon payment of the cost of production.

Investors may also access information on the website designated by the Manager. Matters relating to information disclosure of the Fund will be announced on the Designated Media.

The information disclosure of the Fund shall be carried out in strict accordance with the Laws and Regulations and the Fund Contract.

16. Risk Disclosure

Unitholders shall understand and be able to assume the following risks:

(I) Market risk

The market price of securities is affected by various factors including economic factors, political factors, investment sentiment and trading system. This results in changes to the Fund Income and thereby creates risks, which primarily include:

(1) Government policy risk. Risks arising from fluctuations in market price due to changes in national macro policies (such as monetary policy, financial policy, industry policy and regional development policy).

(2) Economic cycle risk. The income level of the securities market will periodically change along with the periodic changes in economic operation. As the Fund invests in treasury bonds and stocks of listed companies, its income will also change accordingly, thus creating risk.

(3) Interest rate risk. Fluctuations in the interest rate of the financial market will result in variations of the market price and yield of securities. The interest rate directly affects prices and yield of treasury bonds and as such influences corporate financing costs and profits. As the Fund invests in treasury bonds and stocks, its income will be affected by changes in interest rate.

(4) Business risk of listed companies. The success of the business of a listed company is influenced by various factors, including management capability, financial status, market prospect, industry competition and quality of personnel. All such factors will result in changes to the profits of the company. If the listed company in which the Fund invests in is poorly managed, its stock price may decline or the distributable profits may decrease, leading to a decrease in the Fund's investment income. Although the Fund may spread such non-systematic risks through diversified investments, it may not be able to entirely avoid such risks.

(5) Purchasing power risk. Profits from the Fund will be primarily distributed in the form of cash. However, inflation may decrease the purchasing power of cash, thus causing a

decline in the actual income of the Fund.

(II) Management risk

During the Fund's operation, factors such as the Manager's knowledge, experience, judgement, decisions and skills may affect its possession of information and judgement on the economic conditions and trends on securities prices, thereby affecting the Fund's income level. Therefore, the Fund's income level is closely correlated to aspects such as the Manager's management level, management methods and management techniques. As such, the Fund Income may be affected by factors relating to the Manager.

(III) Liquidity risk

The Fund is an open-end fund. On all open days of the fund, the fund manager is obliged to accept the purchase and redemption of the investor. Due to the short history of open-end funds in China, the lack of experience in fund redemption, coupled with the volatility of China's stock market, often led to a sharp decline in trading volume when the market fell, if there is a large amount at this time The fund redemption application makes the fund assets difficult to realize, and the fund faces liquidity risk.

(1) Arrangements for fund purchase and redemption

The Fund has clearly defined the management mechanism in terms of customer concentration control, substantial redemption monitoring and responding to investors' purchase and redemption. When the acceptance of the subscription has a potentially significant adverse impact on the interests of the existing customers, as well as market volatility, liquidity exhaustion, etc. In the extreme circumstances that the Fund is unable to proceed a substantial redemption, under the premise of protecting the legitimate rights and interests of investors, the fund manager can carefully consider the acceptance of subscription and redemption, and apply various liquidity risk management tools as ancillary measures in accordance with the laws and regulations and the fund contract.

(2) Liquidity risk assessment of the proposed investment market, industry and assets

The Fund invests mainly in well-regulated trading markets with good liquidity such as stock exchanges and the national inter-bank bond market. The main investment objects are financial instruments with good liquidity (including domestically issued stocks, bonds and currencies according to law). At the same time, the Fund has no high concentration characteristics in the industry and vouchers based on the principle of diversified

investment. The comprehensive assessment of the Fund's liquidity risk is moderate under normal market conditions.

(3) Liquidity risk management measures in the case of substantial redemption

In the case of a substantial redemption of the fund, the fund manager may decide to proceed with full redemption or partially defer the redemption according to the fund's current portfolio status or the proportion of the substantial redemption share. At the same time, if the fund's individual unitholder applies for a redemption on a single open day that exceeds a certain percentage of the fund size, the fund manager has the right to take measures to postpone the redemption application.

(4) Situation, procedures and potential impacts on implementing an alternative liquidity risk management tool.

In the extreme situation of market volatility and liquidity exhaustion, the fund manager will take the premise of protecting the legitimate rights and interests of investors, to cautiously apply liquidity risk management tools such as: deferral of the substantial redemption, suspension of subscription and redemption, deferral of payment of redeemed amount and charge of short term redemption fee, as supplementary measures in accordance with the laws and regulations and the fund contract. For the use of various liquidity risk management tools, the fund manager will monitor and evaluate the risks in a timely and effective manner in accordance with the principles of strict approval and prudent decision-making, and go through internal approval procedures and obtain the consent of the fund custodian in advance. In the actual application of various liquidity risk management tools, the investor's redemption application and redemption payment may be affected accordingly. The fund manager will operate in strict accordance with the laws and regulations and the fund contract, and comprehensively protect investors.

(IV) Fund valuation risk

Risks caused by the potential occurrence of error on the fund's valuation risk.

(V) Other risks

(1) Risks caused by technical factors, such as risks caused by unreliable computer systems;

- (2) Risks caused by imperfections in areas such as the establishment of systems, personnel allocation and internal controls due to the rapid development of the Fund's business;
- (3) Risks caused by human factors, such as risks caused by insider dealing and fraud;
- (4) Risks that may arise from reliance on the key business personnel, such as the fund managers;
- (5) Risks that may arise due to the pressure from business competition;
- (6) Force Majeure such as war and natural disasters may cause losses to the Fund's assets and affect the Fund Income, thereby leading to risks;
- (7) Risks caused by other incidents.

(VI) The specific risks of the R-type fund share can be found in the Supplementary Document of the Prospectus (Hong Kong Document).

17. Change and Termination of the Fund Contract and Liquidation of Fund Assets

(I) Change of Fund Contract

1. If a change to the Fund Contract will have a significant impact on the rights and obligations of the Parties to the Fund Contract, then a Unitholders' meeting shall be held; the changes to the Fund Contract shall be resolved at the Unitholders' meeting.

- (1) Termination of Fund Contract;
- (2) Change in the operation method of the Fund;
- (3) Change of fund type;
- (4) Change of investment objective, scope or strategy of the Fund;
- (5) Change of procedure for Unitholders' meetings;
- (6) Change of Manager or Custodian;
- (7) Increase in the fee benchmark for the Manager and the Custodian, unless otherwise specified in applicable regulations;
- (8) Merger of the Fund and other funds;
- (9) Other matters which have a significant impact on the rights and obligations of the Parties to the Fund Contract;
- (10) Other circumstances specified in the Laws and Regulations, the Fund Contract or the CSRC.

The following matters do not need to be resolved at a Unitholders' meeting, and may be changed upon the agreement of the Manager and the Custodian. The change shall be announced then reported to the CSRC for filing:

- (1) Reduction of fees for the Manager and the Custodian and other fees which should be borne by the Fund;
- (2) Adjustment to the Fund's purchase fee rate, redemption fee rate or payment methods within the parameters specified in the Laws and Regulations and the Fund Contract;
- (3) Modifications to the Fund Contract that are required to be made as a result of corresponding changes in the Laws and Regulations;
- (4) Modifications to the Fund Contract which do not involve any change to the relationship of the rights and obligations between the Parties to the Fund Contract;
- (5) Modifications to the Fund Contract that will not adversely affect the benefits to Unitholders;

- (6) Other circumstances that do not require the convening of a Unitholders' meeting according to the Laws and Regulations or the Fund Contract.

2. Resolutions made at the Unitholders' meeting relating to changes to the Fund Contract shall be reported to the CSRC for approval or filing, and shall not be implemented until the approval of the CSRC has been obtained or the CSRC has no objections. An announcement shall be made in at least once type of Designated Media within two days after the resolution becomes effective.

(II) Termination of the Fund Contract

If the following circumstances occur, the Fund Contract shall be terminated upon the approval of the CSRC:

- (1) If the Unitholders pass a resolution for termination at the Unitholders' meeting;
- (2) Where the Manager is unable to continue to serve as manager as a result of its dissolution, bankruptcy or cancellation, and there are no other suitable management companies which can assume its rights and obligations within 6 months of it being unable to serve;
- (3) Where the Custodian is unable to continue to serve as custodian as a result of its dissolution, bankruptcy or cancellation, and there are no other suitable custodial institutions which can assume its rights and obligations within 6 months of it being unable to serve;
- (4) Other circumstances as permitted by the CSRC.

(III) Liquidation of the Fund's assets

1. Fund assets liquidation committee

(1) A fund assets liquidation committee shall be established upon the termination of the Fund Contract, and shall carry out the liquidation of the Fund under the supervision of the CSRC.

(2) The fund assets liquidation committee shall consist of the Manager, Custodian, certified public accountants and lawyers qualified to perform securities-related work, and other personnel designated by the CSRC. The fund assets liquidation committee may employ necessary staff.

(3) The fund assets liquidation committee shall be responsible for the safe custody, sorting, valuation, realisation and distribution of the assets of the Fund. The fund assets liquidation committee may carry out any necessary civil actions in accordance with the laws.

2. Liquidation procedure of the Fund's assets

An announcement relating to the liquidation of the Fund's assets shall be published after the termination of the Fund Contract;

- (1) After the termination of the Fund Contract, the fund assets liquidation committee shall take over all of the Fund's assets;
- (2) Sort and confirm the Fund's assets;
- (3) Carry out the valuation and realization of the Fund's assets;
- (4) Engage a law firm to issue a legal opinion;
- (5) Engage an accounting firm to audit the liquidation report;
- (6) Report the fund assets liquidation results to the CSRC;
- (7) Participate in civil actions related to the Fund's assets;
- (8) Publish an announcement on the liquidation results of the Fund's assets;
- (9) Distribute the residual assets of the Fund.

3. Liquidation expenses

Liquidation expenses include all reasonable expenses incurred by the fund assets liquidation committee when carrying out the liquidation of the Fund's assets; liquidation expenses shall be paid out of the assets of the Fund by the fund assets liquidation committee in first-order of priority.

4. Fund assets shall be liquidated in the following order of priority

- (1) Payment of liquidation expenses;
- (2) Payment of outstanding taxes;
- (3) Settlement of the Fund's debt obligations;
- (4) Based on the accrued proportion of the remaining assets for respective class units in accordance to the net asset value of each class unit at the fund termination date, the remaining asset will be distributed to Unitholders in proportion to their holdings in accordance to the proportion of the class unit respective to the fund.

No distribution shall be made to Unitholders if the Fund's assets have not been liquidated in accordance with items (1) to (3) above.

5. Publication of the liquidation announcement

The fund assets liquidation committee shall publish the liquidation announcement within five Business Days upon the termination of the Fund Contract and the filing of the report to the CSRC; the occurrence of any material matters during the liquidation process must be announced in a timely manner; the liquidation results shall be filed with CSRC and announced by the fund assets liquidation committee after the accounting firm audits the result and the law firm issues a legal opinion.

6. Retention of the liquidation books and records and other documents

The Custodian shall retain the books, accounts and other relevant documents relating to the liquidation of the Fund's assets for more than 15 years.

18. Summary of the Fund Contract

The following content is excerpted from the Fund Contract of Bosera Value Mixed Fund.

I. Rights and obligations of Parties to the Fund Contract

(I) Rights of the Manager

According to the Fund Law and other relevant Laws and Regulations, the rights of the Manager include the following:

1. From the Effective Date of the Fund Contract, use the assets of the Fund independently according to the provisions of the relevant Laws and Regulations and the Fund Contract;
2. Charge Subscription and Purchase fees, service charge for Redemptions and management fees according to the Fund Contract and other fees specified by the Laws and Regulations or approved by regulatory authorities;
3. Sell units of the Fund;
4. Exercise rights which arise as a result of the investment of the Fund's assets in securities in accordance with the relevant regulations;
5. Subject to relevant Laws and Regulations, formulate and adjust rules relating to the matters such as subscription, purchase, redemption, switching, non-trading transfer, custody transfer;
6. Supervise the Custodian in accordance with the Fund Contract and relevant regulations. Promptly report to the CSRC if the Custodian has violated the Fund Contract or the relevant Laws and Regulations and caused substantial loss to the assets of the Fund or the interests of the other parties, and take necessary measures to protect the rights and interests of the Fund and relevant parties;
7. Reject or suspend the processing of Purchase and Redemption applications within the scope specified in the Fund Contract;
8. Conduct margin trading and short selling for the interest of the Fund as permitted by the Laws and Regulations;
9. Act as, select or change the registration and clearing institution, obtain the register of Unitholders, and where necessary supervise and check the acts of the registration and clearing institution's agency;

10. Select and change the Sales Agencies, and where necessary supervise and check their acts according to the sales agency agreement and the relevant Laws and Regulations;

11. Select and change the lawyers, auditors, securities broker or other external institution providing services for the Fund;

12. Nominate a new custodian when the Custodian is changed;

13. Convene Unitholders' meetings according to laws;

14. Other rights as specified in the Laws and Regulations and the Fund Contract.

(II) Obligations of the Manager

According to the Fund Law and other relevant Laws and Regulations, the obligations of the Manager include the following:

1. Raise the Fund according to the laws, handle or entrusts other entities recognized by the securities regulatory department under the State Council to handle the Offering, Purchase, Redemption and Registration of units of the Fund;

2. Handle the filing procedures for the Fund;

3. Manage and use the Fund's assets under the principles of honesty and diligence from the Effective Date of the Fund Contract;

4. Be sufficiently staffed with persons with professional qualifications to carry out the Fund's investment analysis and investment decisions, so as to manage and use the assets of the Fund in a professional manner;

5. Establish sound systems such as internal risk controls, monitoring and auditing, financial management and personnel management, ensure that the Fund's assets are managed independently from the assets of the Manager, ensure that the management, books and accounts and securities investment of different funds managed by the Manager are independent from each other;

6. Unless otherwise specified in the Fund Law, the Fund Contract and other relevant regulations, the Manager shall not seek personal benefits or benefits for any third parties, or appoint a third party to operate the assets of the Fund;

7. Accept the supervision of the Custodian in accordance with the laws;

8. Calculate and publish the Net Asset Value and determine the prices for the Purchase and Redemption of the Fund's units;

9. Take appropriate and reasonable measures to ensure that the calculation method of prices for the Subscription, Purchase, Redemption and cancellation of units comply with the provisions of the Fund Contract and other legal documents;

10. Handle Purchase and Redemption applications according to the regulations and promptly pay redemption monies in full;

11. Audit the Fund and prepare the Fund's financial accounting report;

12. Prepare semi-annual and annual reports for the Fund;

13. Fulfil information disclosure and reporting obligations in strict compliance with the Fund Law, Fund Contract and other relevant regulations;

14. Keep trade secrets of the Fund confidential, and not disclose the Fund's investment plans and directions; unless otherwise specified in the Fund Law, Fund Contract and other relevant regulations, the Manager shall not reveal information relating to the Fund before the same is published;

15. Determine the distribution policy of the Fund Income in accordance with the provisions of the Fund Contract, and distribute profits to the Unitholders in a timely manner;

16. Convene Unitholders' meetings according to the Fund Law, Fund Contract and other relevant regulations, or coordinate with the Custodian and Unitholders for the convening of Unitholders' meeting in accordance with the laws;

17. Keep the account books, statements, records and other information relating to the Fund's assets management;

18. Exercise litigation rights or carry out other legal action in the name of the Manager for the interests of the Unitholders;

19. Organize and participate in the fund assets liquidation committee and participate in the custody, sorting, valuation, realisation and distribution of Fund's assets;

20. If the assets of the Fund suffers a loss or the legal rights and interests of the Unitholders are damaged due to violations of the Fund Contract, the Manager shall compensate the Fund. Such liability shall not be exempted due to the Manager's resignation;

21. If the Custodian causes loss to the Fund's assets as a result of its violation of the Fund Contract, the Manager shall seek compensation from the Custodian for the interest of the Unitholders;

22. Provide information on the register of Unitholders to the Custodian according to regulations;

23. In the event of dissolution, cancellation or declared bankruptcy in accordance with laws, report to the CSRC and notify the Custodian in a timely manner;

24. Implement decisions of the Unitholders' meeting when the same becomes effective;

25. To not conduct any acts that may damage the Fund or the interests of the other parties to the Fund;

26. Exercise shareholders' rights in companies which the Fund has invested into for the benefit of the Fund in accordance with the Laws and Regulations, and exercise the Fund's rights arising from the Fund's investments in securities for the benefit of the Fund, do not try to obtain the control and direct management of the listed company;

27. Perform other obligations as specified in the Laws and Regulations, the securities regulatory department of the State Council and the Fund Contract.

(III) Rights of the Custodian

According to the Fund Law and other relevant Laws and Regulations, the rights of the Custodian include the following:

1. Charge custody fees according to the Fund Contract and other fees specified by the Laws and Regulations or approved by regulatory authorities;

2. Supervise the Fund's investment operation by the Manager;

3. From the Effective Date of the Fund Contract, safe keep the assets of the Fund in accordance with the laws;

4. Nominate a new fund manager when the Manager is changed;

5. Supervise the Manager in accordance with the Fund Contract and relevant regulations. Promptly report to the CSRC if the Manager has violated the Fund Contract or the relevant Laws and Regulations and caused substantial loss to the assets of the Fund or the interests of the other parties, and take necessary measures to protect the rights and interests of the Fund and relevant parties;

6. Convene Unitholders' meetings according to the laws;

7. Obtain information on the register of Unitholders according to regulations;

8. Other rights as specified in the Laws and Regulations and the Fund Contract.

(I) Obligations of the Custodian

According to the Fund Law and other relevant Laws and Regulations, the obligations of the Custodian include the following:

1. Safe keep the Fund's assets;
2. Establish specific fund custody department with business venues that comply with requirements, and be equipped with sufficient and competent professionals who are familiar with the fund custody business, to carry out the custody of the Fund's assets;
3. Set up accounts for different fund assets under its custody to ensure the integrity and independence of the Fund's assets;
4. Unless otherwise specified in the Fund Law, the Fund Contract and other relevant regulations, the Custodian shall not use the Fund to seek personal benefits or benefits for any third parties, or appoint a third party to take custody of the Fund's assets;
5. Keep all material contracts and related evidence relevant to the Fund signed by the Manager on behalf of the Fund;
6. Open fund accounts and securities accounts for the Fund's assets in accordance with the regulations;
7. Keep trade secrets of the Fund confidential, and not reveal information relating to the Fund before the same is published unless otherwise specified by the provisions of the Fund Law, the Fund Contract and other relevant regulations;
8. In the Fund's financial accounting reports, semi-annual and annual reports, specify whether in the opinion of the Custodian, the Manager's operation of material matters are conducted in strict compliance with the regulations of the Fund Contract. If the Manager does not comply with its obligations under the Fund Contract, the Custodian shall specify whether it has taken any appropriate measures;
9. Keep the records, account books, statements and other materials relevant to the Fund's custody business;
10. Promptly handle liquidation and delivery in accordance with the Fund Contract and the Manager's investment instructions;
11. Handle information disclosure matters relating to the Fund's custody business;
12. Review and examine the Net Asset Value and Purchase and Redemption prices of the units calculated by the Manager;

13. Supervise the investment operation of the Manager in accordance with the regulations;

14. Prepare relevant account books in accordance with the regulations and verify the same with the Manager;

15. Pay Fund Income and redemption monies to Unitholders in accordance with the Manager's orders or relevant regulations;

16. Convene Unitholders' meetings in accordance with the rules or coordinate with Unitholders to convene Unitholders' meeting in accordance with the laws;

17. If the assets of the Fund suffer a loss due to violations of the Fund Contract, the Custodian shall compensate the Fund. Such liability shall not be exempted due to the Custodian's resignation;

18. If the Manager causes loss to the Fund's assets as a result of its violation of the Fund Contract, the Custodian shall seek compensation from the Manager for the Fund;

19. Participate in the fund assets liquidation committee and participate in the custody, sorting, valuation, realisation and distribution of the Fund's assets;

20. In the event of dissolution, cancellation in accordance with laws or bankruptcy, report to the CSRC and the Banking Regulatory Authorities in a timely manner, and notify the Manager;

21. Implement decisions of the Unitholders' meeting when the same becomes effective;

22. To not conduct any acts that may damage the Fund or the interests of the other parties to the Fund;

23. Establish and keep the register of Unitholders;

24. Perform other obligations as specified in the Laws and Regulations, the securities regulatory department of the State Council and the Fund Contract.

(II) Rights of the Unitholders

According to the Fund Law and other relevant Laws and Regulations, the rights of the Unitholders include the following:

1. Share the income of the Fund's assets;

2. Participate in the distribution of surplus assets after the liquidation of the Fund;

3. Apply for the redemption of units which he holds in accordance with the law;
4. Request to convene the Unitholders' meeting in accordance with the regulations;
5. Attend or appoint a proxy to attend the Unitholders' meeting, and exercise voting rights on matters to be considered at the Unitholders' meeting;
6. Access or made copies of publicly disclosed Fund information;
7. Supervise the investment operation of the Manager;
8. Initiate legal proceedings against the Manager, Custodian and Fund Sales Agencies of the Fund in accordance with the laws if their actions damage their legal rights and interests;
9. Other rights specified in the Laws and Regulations and the Fund Contract.

Each same unit of the Fund has the same legal rights and interests.

(III) Obligations of the Unitholders

According to the Fund Law and other relevant Laws and Regulations, the obligations of the Unitholders include the following:

1. Comply with the Laws and Regulations, the Fund Contract and other relevant rules;
2. Make payments for the Subscription and Purchase of the Fund and fees required by the provisions of the Laws and Regulations and the Fund Contract;
3. Undertake limited liability for losses of the Fund or termination of the Fund Contract within the scope and amount of units held;
4. To not conduct any acts that may damage the Fund or the legal rights and interests of other Unitholders;
5. Implement the decisions of Unitholders' meeting when the same becomes effective;
6. Return any unjust enrichment obtained for any reason during the Fund's transactions from the Manager and its agents, the Custodian, Sales Agencies and other Unitholders;
7. Other obligations as specified in the Laws and Regulations and the Fund Contract.

II. Rules and procedures concerning the convening, discussion and voting of Unitholders' meetings

(I) The Unitholders' meeting is composed of Unitholders. Each unit held by the Unitholders represents equal voting right.

(II) Convening causes

1. If proposed by the Manager, the Custodian, or Unitholders who holds more than 10% (inclusive, the same below) of Units (determined by the number of Units held on the day the Manager receives the proposal, the same below), the Unitholders' meeting shall be convened if the following circumstances occur or if the following circumstances need to be decided on:

- (1) Termination of the Fund Contract;
- (2) Change in the operation method of the Fund;
- (3) Change of fund type;
- (4) Change of investment objective, scope or strategy of the Fund;
- (5) Change of procedure for Unitholders' meetings;
- (6) Change of Manager or Custodian;
- (7) Increase in the fee benchmark for the Manager and the Custodian, unless otherwise specified in applicable regulations;
- (8) Merger of the Fund and other funds;
- (9) Other matters which have a significant impact on the rights and obligations of the Parties to the Fund Contract;
- (10) Other circumstances specified in the Laws and Regulations, the Fund Contract or the CSRC.

2. The following matters do not require the convening of a Unitholders' meeting. The Fund Contract may be modified after consultation between the Manager and the Custodian:

- (1) Reduction of fees for the Manager and the Custodian and other fees which should be borne by the Fund;

- (2) Adjustment to the Fund's purchase fee rate, redemption fee rate or payment methods within the parameters specified in the Laws and Regulations and the Fund Contract;
- (3) Modifications to the Fund Contract that are required to be made as a result of corresponding changes in the Laws and Regulations;
- (4) Modifications to the Fund Contract which do not involve any change to the relationship of the rights and obligations between the Parties to the Fund Contract;
- (5) Modifications to the Fund Contract that will not adversely affect the benefits to Unitholders;
- (6) Other circumstances that do not require the convening of a Unitholders' meeting according to the Laws and Regulations or the Fund Contract.

(III) Convener of the meeting and convening method

1. Unless otherwise specified by the Laws and Regulations or the Fund Contract, the Unitholders' meeting shall be convened by the Manager, and the convening time, location, method and rights record date shall be determined by the Manager. If the Manager fails to convene the Unitholders' meeting according to regulations or is unable to convene, the meeting shall be convened by the Custodian.

2. If the Custodian deems it necessary to convene a Unitholders' meeting, the Custodian shall submit a written proposal to the Manager. The Manager shall determine whether to convene the Unitholders' meeting and inform the Custodian of its decision in writing within 10 days upon the receipt of the written proposal. If the Manager decides to convene a Unitholders' meeting, it shall do so within 60 days after the date of its written decision. If the Manager decides not to convene the Unitholders' meeting but the Custodian still deems it is necessary to convene such meeting, the Custodian shall convene the meeting and determine the time, location, method and rights record date.

3. If Unitholders representing more than 10% of the Units deem it necessary to convene a Unitholders' meeting, it shall submit a written proposal to the Manager. The Manager shall determine whether to convene the Unitholders' meeting and inform a representative of the Unitholders who submitted the proposal and the Custodian of its decision in writing within 10 days upon the receipt of the written proposal. If the Manager decides to convene a Unitholders' meeting, it shall do so within 60 days after the date of its written decision. If the Manager decides not to convene the Unitholders' meeting but the Unitholders representing more than 10% of the Units still deem it necessary to convene such meeting, such Unitholders shall submit a written proposal to the Custodian. The Custodian shall determine whether to convene the Unitholders' meeting and inform a representative of the Unitholders who submitted the proposal and the Manager of its decision in writing within 10 days upon the receipt of the written proposal. If the Custodian decides to convene a Unitholders' meeting, it shall do so within 60 days after the date of its written decision.

4. If Unitholders representing more than 10% of the Units proposes to convene a Unitholders' meeting on the same matter, but the Manager and the Custodian has determined to not to convene the meeting, the Unitholders representing more than 10% of the Units have the right to convene the meeting by itself but shall inform the CSRC at least 30 days period to the meeting for its record.

5. If Unitholders lawfully convene a Unitholders' meeting, the Manager and Custodian shall coordinate with them and shall not hinder or interrupt them.

(IV) Time, content and method of notice for convening the Unitholders' meeting

1. The convener of the Unitholders' meeting (the "convener") is responsible for selecting and determining the time, location, method for the meeting and the rights record date. In order to convene a Unitholders' meeting, the convener shall notify Unitholders via the Designated Media 30 days prior to the meeting. The notice to Unitholders' must at least include the following content:

- (1) Time and location of the meeting and method of attendance;
- (2) Main items to be considered at the meeting;
- (3) Form of meeting;
- (4) Discussion procedure;
- (5) Rights record date of Unitholders who are eligible to attend the Unitholders' meeting;

- (6) Contents and requirements (including but not limited to the identity of the proxy, limits to the proxy's powers and the effective period), delivery time and destination of the letter of authorization of voting by proxy;
- (7) Voting method;
- (8) Name and telephone number of the contact person of the meeting;
- (9) Documents that the attendees should have and procedures that they should perform;
- (10) Other matters which should be notified by the convener.

2. For non-physical meetings and voting, the convener shall determine the mode of communication and the written method for voting, and shall set out in the meeting notice the specific mode of communication adopted by the Unitholders' meeting, the notary public and its contact information and contact person and the deadline and method of submitting written votes.

3. If the convener is the Manager, the Custodian shall be given a written notice to supervise the counting of written votes at designated place. If the convener is the Custodian, the Manager shall be given a written notice to supervise the counting of written votes at designated place. If the convener is the Unitholders, the Manager and Custodian shall be given a written notice to supervise the counting of written votes at designated place. The Manager's or the Custodian's refusal to appoint representatives to supervise the counting of written votes shall not affect the counting of votes and the voting results.

(V) Methods for Unitholders to attend the meeting

1. Form of meeting

- (1) The convening method of a Unitholders' meeting include both physical and non-physical meetings;
- (2) For physical meetings, the Unitholders or their proxies (which have been appointed by a letter of authorization) shall attend the meeting. Authorized representatives of the Manager and the Custodian shall also attend the physical meeting. The effectiveness of the votes will not be affected if the Manager or Custodian refuses to appoint representatives to attend the meeting.
- (3) Voting for non-physical meetings shall be done via written communications in accordance with the relevant provisions of the Fund Contract.

- (4) The convening method of a meeting shall be determined by the convener. A Unitholders' meeting for the change in the operation method of the Fund, the replacement of the Manager or the Custodian and the termination of the Fund Contract must be done via a physical meeting.

2. Conditions for convening a Unitholders' meeting

(1) Physical meeting

A physical meeting shall only be held when all of the following conditions are fulfilled:

- 1) All units corresponding to effective certificates shall represent more than 50% (inclusive, the same below) of the total units in issue on the rights record date in respect of the number of units held by the attendees on the rights record date;
- 2) Relevant formalities are complete, including identification papers for attending Unitholders and evidence of their holding of Units, identification papers for proxies, evidence of holding of Units and entrustment procedures of the entruster. The relevant documents provided by attendees shall comply with the relevant Laws and Regulations, the Fund Contract and meeting notice, and the evidence of the holding of units shall be consistent with the registration data of the Manager;

(2) Non-physical meeting

A non-physical meeting shall only be held when all of the following conditions are fulfilled:

- 1) After the convener gives a meeting notice in accordance with the provisions of the Fund Contract, he shall continue to give relevant indicative notices for two consecutive Business Days after the meeting notice is given;
- 2) The convener shall, according to the Fund Contract, notify the Manager or/and Custodian (individually and collectively referred to as "supervisor") to supervise the counting of written votes at designated place;
- 3) The convener collects and counts the written votes of Unitholders in accordance with the provisions set out in the meeting notice under the supervision of the supervisor and notary public. The validity of the votes will not be affected if the Manager or the Custodian refuses to attend to supervise after being notified;

- 4) The units held by the Unitholders who issue the written votes in person or via an authorized proxy shall be more than 50% of the total units in issue on the rights record date;
- 5) The evidence of holding of units, evidence of an appointer's holding of units presented by a proxy and the letter of authorization for voting that are submitted by Unitholders who directly present a written vote or their proxies shall comply with the Laws and Regulations, the Fund Contract and the meeting notice, and shall be consistent with the records of the Fund's Registrar.

(1) Holders of Class R Shares of the Fund may exercise their voting rights through their nominal holders in accordance with Hong Kong regulations and relevant rules

For voting conducted in non-physical meetings, unless there is sufficient evidence to the contrary during the counting of votes, written votes which on the surface complies with the Laws and Regulations and the meeting notice shall be deemed as valid votes; votes whose contents are ambiguous or contradictory shall be deemed as abstention from voting but shall be counted into the total fund units represented by Unitholders that submitted a written vote.

(VI) Discussion content and procedure

1. Discussion content and right to propose a resolution

- (1) The discussion content should be the matters which require the convening of Unitholders' meeting as specified under the Fund Contract.
- (2) The Manager, Custodian and Unitholders who individually or jointly hold 10% or more of the total fund units in issue on the rights record date can submit a proposal to the convener to be voted upon at the Unitholders' meeting before the meeting notice is sent out.
- (3) The convener shall review the proposals submitted by relevant Unitholders according to the following principles:

Relevance. The convener shall submit a Unitholder's proposal to the meeting for deliberation if such proposal is directly related to the Fund and within the functions and powers of a Unitholders' meeting as specified in the relevant Laws and Regulations and the Fund Contract. If the above conditions are not satisfied, the convener shall not submit the proposal to the meeting for deliberation. If the convener decides to not submit a Unitholder's proposal for deliberation, he shall state and explain his decision at the Unitholders' meeting.

Procedure. The convener can make a decision on the procedural issues of the proposal submitted by the Unitholders. Any decision to split or consolidate the voting for the proposal shall be agreed by the original proposer. If the original proposer does not agree with the change, the chairman can submit the procedural issue to the Unitholders' meeting, and deliberation shall be conducted according to the meeting's decision.

- (4) If a proposal submitted to the Unitholders' meeting for deliberation by Unitholders who individually or jointly hold 10% (inclusive) or more of the total units of the Fund on the rights record date, the Manager or the Custodian is not approved at the Unitholders' meeting, such a proposal shall not be submitted to the Unitholders' meeting again for deliberation for at least 6 months, unless otherwise specified by the Laws and Regulations.
- (5) After the convener sends out the Unitholders' meeting notice, changes to the original proposal shall be announced in good time before the meeting is held.

2. Discussion procedure

(1) Physical meeting

With respect to a physical meeting, the chairman of the meeting shall first announce the discussion procedure and items to be noted in accordance with the specified procedures, determine and announce the voting supervisors, and then read out the proposals to be voted. Voting shall occur after discussions, and the resolutions are formed under the witness of competent lawyers.

The meeting shall be chaired by an authorized representative of the convener. If the Manager is the convener and its authorized representative is unable to chair the meeting, the meeting shall be chaired by an authorized representative of Custodian. If the authorized representatives of both the Manager and Custodian are unable to chair the meeting, the meeting shall be chaired by a representative elected by the Unitholders and proxies attending the meeting who hold more than 50% of the units of the Fund.

The convener shall prepare a register for attendees. The register shall cover the name (company name), identification card number, residential address, the number of units with voting rights held or represented, appointer's name (company name) and other items.

(2) Non-physical meeting

With respect to a non-physical meeting, the convener shall announce the proposed items to be deliberated 30 days in advance. Valid votes shall be counted on the second Business Day after the voting deadline specified in the meeting notice, and a resolution shall be made under the supervision of a notary public and the supervisor. If the supervisor

refuses to attend and supervise after being notified, then the resolution made under the supervision of the notary public shall be valid.

3. Items which have not been previously announced shall not be voted on at the Unitholders' meeting.

(VII) Conditions for forming resolutions, voting methods and procedures

1. Each unit held by Unitholders enjoy equal voting rights;

2. The resolution of Unitholders' meeting includes general resolution and special resolution:

(1) General resolution

A general resolution is only valid when passed by more than 50% of the voting rights held by the Unitholders (or proxies) attending the meeting; except for matters specified in (2) below which require the passing of a special resolution, all matters may be resolved via a general resolution;

(2) Special resolution

A special resolution is only valid when passed by more than two-thirds (inclusive) of the voting rights held by the Unitholders (or proxies) attending the meeting. Significant matters such as the replacement of the Manager, replacement of the Custodian, change of the operation method of the Fund and termination of Fund Contract shall only be valid upon the passing of a special resolution.

3. Matters resolved at the Unitholders' meeting shall be submitted to the CSRC for approval or filing in accordance with the laws, and should be announced.

4. Voting at the Unitholders' meeting shall be done by open ballot.

5. Each proposal or each topic within the same proposal shall be separately deliberated and voted at the Unitholders' meeting.

(VIII) Counting of votes

1. Physical meeting

(1) If the Unitholders' meeting is convened by the Manager or the Custodian, the chairman of the meeting shall, after the meeting has commenced, announce the selection of two Unitholder representatives from the Unitholders and proxies who attended the meeting, as well as one supervisor authorized by the convener of the meeting, to be voting supervisors; if the meeting is convened by Unitholders, the chairman of the meeting shall,

after the meeting has commenced, announce the selection of two Unitholder representatives from the Unitholders and proxies who attended the meeting, as well as one supervisor authorized by the Manager and Custodian to be the voting supervisors; if the supervisor authorized by the Manager and Custodian does not attend, the convener may select a third representative from the Unitholders to be a voting supervisor.

(2) The voting supervisors shall count the votes once voting by the Unitholders has taken place, and the chairman shall announce the results at the meeting.

(3) If the chairman of the meeting has any doubts on the submitted voting results, he can recount the votes. If the Unitholders or proxies who attended the meeting have any objections to the voting results announced by the chairman, and the chairman has not recounted the votes, the Unitholders and proxies shall have the right to request for another counting. The chairman shall then immediately recount the votes and announce the results. Recounting of votes can only be conducted once.

2. Non-physical meeting

With respect to a non-physical meeting, the counting of votes is carried out by two voting supervisors authorized by the convener under the supervision of an authorized representative of the supervisor. The process shall be notarized by a notary public. If the supervisor refuses to attend and supervise after being notified, the convener may authorize three voting supervisors to carry out the counting of votes, and the process shall be notarized by the notary public.

(IX) The time and manner for the announcement of the resolutions of the Unitholders' meeting after reporting to the CSRC for approval or filing

1. The convener of the Unitholders' meeting shall submit the general resolution and special resolution made at the Unitholders' meeting to the CSRC for approval or for filing within 5 days after the resolution has been made. The resolutions at the Unitholders' meeting shall become effective after the approval of the CSRC has been obtained or from the date of filing.

2. Effective resolutions of the Unitholders' meeting shall be binding on all Unitholders, the Manager and the Custodian. The Manager, Custodian and Unitholders shall implement the resolutions of Unitholders' meeting when the same becomes effective.

3. Resolutions made at the Unitholders' meeting shall be announced on at least one type of Designated Media within 2 days after such resolutions become effective.

- (X) Unless the Laws and Regulations or regulatory authorities have other regulations relating to Unitholders' meeting, such provisions shall prevail.

III. Reasons and procedures for the dissolution and termination of the Fund Contract

(I) Changes to the Fund Contract

1. If a change to the Fund Contract will have a significant impact on the rights and obligations of the Parties to the Fund Contract, then a Unitholders' meeting shall be held; the changes to the Fund Contract shall be resolved at the Unitholders' meeting.

- (1) Termination of the Fund Contract;
- (2) Change in the operation method of the Fund;
- (3) Change of Fund type;
- (4) Change of investment objective, scope or strategy of the Fund;
- (5) Change of procedure for Unitholders' meetings;
- (6) Replacement of the Manager or Custodian;
- (7) Increase in the fee benchmark for the Manager and the Custodian, unless otherwise specified in applicable regulations;
- (8) Merger of the Fund and other funds;
- (9) Other matters which have a significant impact on the rights and obligations of the Parties to the Fund Contract;
- (10) Other circumstances specified in the Laws and Regulations, the Fund Contract or the CSRC.

The following matters do not need to be resolved at a Unitholders' meeting, and may be changed upon the agreement of the Manager and the Custodian. The change shall be announced then reported to the CSRC for filing:

- (1) Reduction of fees for the Manager and the Custodian and other fees which should be borne by the Fund;
- (2) Adjustment to the Fund's purchase fee rate, redemption fee rate or payment methods within the parameters specified in the Laws and Regulations and the Fund Contract;
- (3) Modifications to the Fund Contract that are required to be made as a result of corresponding changes in the Laws and Regulations;
- (4) Modifications to the Fund Contract which do not involve any change to the relationship of the rights and obligations between the Parties to the Fund Contract;
- (5) Modifications to the Fund Contract that will not adversely affect the benefits to Unitholders;
- (6) Other circumstances that do not require the convening of a Unitholders' meeting

according to the Laws and Regulations or the Fund Contract.

2. Resolutions made at the Unitholders' meeting relating to changes to the Fund Contract shall be reported to the CSRC for approval or filing, and shall not be implemented until the approval of the CSRC has been obtained or the CSRC has no objections. An announcement shall be made in at least once type of Designated Media within two days after the resolution becomes effective.

(II) Termination of Fund Contract

If the following circumstances occur, the Fund Contract shall be terminated upon the approval of the CSRC:

1. If the Unitholders pass a resolution for termination at the Unitholders' meeting;
2. Where the Manager is unable to continue to serve as manager as a result of its dissolution, bankruptcy or cancellation, and there are no other suitable management companies which can assume its rights and obligations within 6 months of it being unable to serve;
3. Where the Custodian is unable to continue to serve as custodian as a result of its dissolution, bankruptcy or cancellation, and there are no other suitable custodial institutions which can assume its rights and obligations within 6 months of it being unable to serve;
4. Other circumstances as permitted by the CSRC.

(III) Liquidation of the Fund's assets

1. Fund assets liquidation committee

(1) A fund assets liquidation committee shall be established upon the termination of the Fund Contract, and shall carry out the liquidation of the Fund under the supervision of the CSRC.

(2) The fund assets liquidation committee shall consist of the Manager, Custodian, certified public accountants and lawyers qualified to perform securities-related work, and other personnel designated by the CSRC. The fund assets liquidation committee may employ necessary staff.

(3) The fund assets liquidation committee shall be responsible for the safe custody, sorting, valuation, realisation and distribution of the assets of the Fund. The fund assets liquidation committee may carry out necessary civil actions in accordance with the laws.

2. Liquidation procedure of the Fund's assets

An announcement relating to the liquidation of the Fund's assets shall be published after the termination of the Fund Contract;

- (1) After the termination of the Fund Contract, the fund assets liquidation committee shall take over all of the Fund's assets;
- (2) Sort and confirm the Fund's assets;
- (3) Carry out the valuation and realization of the Fund's assets;
- (4) Engage a law firm to issue a legal opinion;
- (5) Engage an accounting firm to audit the liquidation report;
- (6) Report the fund assets liquidation results to the CSRC;
- (7) Participate in civil actions related to the Fund's assets;
- (8) Publish an announcement on the liquidation results of the Fund's assets;
- (9) Distribute the residual assets of the Fund.

3. Liquidation expenses

Liquidation expenses include all reasonable expenses incurred by the fund assets liquidation committee when carrying out the liquidation of the Fund's assets; liquidation expenses shall be paid out of the assets of the Fund by the fund assets liquidation committee in first-order of priority.

4. Fund assets shall be liquidated in the following order of priority

- (1) Payment of liquidation expenses;
- (2) Payment of outstanding taxes;
- (3) Settlement of the Fund's debt obligations;

(4) Based on the accrued proportion of the remaining assets for respective class units in accordance to the net asset value of each class unit at the fund termination date, the remaining asset will be distributed to Unitholders in proportion to their holdings in accordance to the proportion of the class unit respective to the fund.

No distribution shall be made to Unitholders if the Fund's assets have not been liquidated in accordance with items (1) to (3) above.

5. Publication of liquidation announcement

The fund assets liquidation committee shall publish the liquidation announcement within five Business Days upon the termination of the Fund Contract and the filing of the report to the CSRC; the occurrence of any material matters during the liquidation process must be announced in a timely manner; the liquidation results shall be filed with CSRC and announced by the fund assets liquidation committee after the accounting firm audits the result and the law firm issues a legal opinion.

6. Retention of the liquidation books and records and other documents

The Custodian shall retain the books, accounts and other relevant documents relating to the liquidation of the Fund's assets for more than 15 years.

IV. Resolution of disputes

Disputes relating to the conclusion, content, performance and interpretation of the

Fund Contract or any matters involved shall, to the extent possible, be resolved by the Parties to the Fund Contract through consultation and mediation. If one party is unwilling or if the parties are unable to resolve the dispute through consultation and mediation, any party shall have the right to submit such dispute to the China International Economic and Trade Arbitration Commission (CIETAC) in Beijing for arbitration following the arbitration rules thereof prevailing at the time of application for arbitration. The arbitration awards are final and binding on both parties, and the arbitration fees shall be borne by the losing party.

During the settlement of the disputes, the Parties to the Fund Contract shall abide by their respective responsibilities and continue to perform their obligations specified in the Fund Contract in a faithful, diligent and responsible manner, to safeguard the legal rights and interests of Unitholders.

The Fund Contract is governed by the laws of the PRC.

V. Location of where the Fund Contract is kept and how investors can obtain the Fund Contract

(I) The Fund Contract of the Fund shall take effect after it is signed by the legal representatives or authorized signatories of the Manager and the Custodian and sealed, after the fund filing procedures are processed at the end of fund-raising and upon the written confirmation of the CSRC. The Fund Contract shall be valid from the date it becomes effective until the date the fund assets liquidation result is filed with the CSRC and announced.

(II) From the date it takes effect, the Fund Contract shall have the same legal binding force on each Party to the Fund Contract, including the Manager, the Custodian and the Unitholders.

(III) There are eight original copies of the Fund Contract, each with equal legal force. The CSRC and the Banking Regulatory Authorities each hold two copies, and the Manager and the Custodian each hold two copies.

(IV) The Fund Contract can be printed and read by investors at the offices of the Manager, Custodian, Sales Agencies and the Registrar. The original Fund Contract shall prevail.

19. Summary of the Custodian Agreement

The following are excerpts from the Custodian Agreement of the Bosera Value Mixed Fund.

I. Parties to Custodian Agreement

1. Manager

Name:	Bosera Asset Management Co., Ltd.
Registered address:	29/F, China Merchants Bank Tower, 7088 Shennan Road, Futian District, Shenzhen, Guangdong
Office address:	29/F, China Merchants Bank Tower, 7088 Shennan Road, Futian District, Shenzhen, Guangdong
Zip code:	518040
Legal representative:	Zhang Guanghua
Date of incorporation:	13 July 1998
Approval authority and approval document No.:	CSRC Zheng Jian Ji Zi [1998] No. 26
Organization form:	Limited Liability Company
Registered capital:	250 million
Period of existence:	Going concern
Scope of business:	Establishment of funds and fund management

2. Custodian

Name:	China Construction Bank Corporation (“CCB”)
Address:	25 Financial Street, Xicheng District, Beijing
Office address:	Building 1, Courtyard 1, Naoshikou Street, Xicheng District, Beijing
Zip code:	100032
Legal representative:	Tian Guoli
Date of incorporation:	17 September 2004
Approval document No. of custodial qualification:	CSRC Zheng Jian Ji Zi [1998] No. 12

Scope of business:	Receiving public deposits; issuing short-term, medium-term and long-term loans; handling domestic and overseas settlement; handling bill acceptance and discount; issuing financial bonds; issue, cash and underwriting government bonds as agent; buying and selling government bonds and financial bonds; inter-bank lending; trading foreign exchange as principal or agent; engage in bank card business; providing letter of credit and guarantees; handle receipts of payment and insurance services; providing safe deposit box service; other services approved by China Banking Regulatory Authorities and other supervision departments.
Organization form:	Limited liability company
Registered capital:	250,010,977,486
Period of existence:	Going concern

II. Business supervision and inspection of the Custodian on the Manager

1. The Custodian shall supervise the investment parameters and the investment target of the Fund according to the relevant Laws and Regulations and the Fund Contract. Where the Fund Contract specifies the investment risk profile or the securities selection criteria of the Fund, the Manager shall provide the pool of investment products and a list of counterparties in the form requested by the Custodian to the Custodian, so that the Custodian can use relevant technological systems to supervise whether the actual investments of the Fund comply with the relevant securities selection criteria specified in the Fund Contract, and carry out inspection where there are doubts.

The Fund mainly invests in financial instruments with good liquidity, including listed stocks and bonds which are offered to the public in accordance with the laws in China and other financial instruments or financial derivative instruments in which funds are permitted to invest in by the Laws and Regulations.

Within the investment portfolio of the Fund, the proportion of the Fund's assets invested in stocks shall be 60-95%. In particular, investment in stocks of enterprises with advantages in government barriers, technological barriers and market and brand barriers

shall not be less than 80% of the Fund's investment in stock assets. Investment in bonds shall be 0-35% of the Fund's assets, and the total investments in cash or government bonds with a maturity of less than one year shall not be less than 5% of the Net Asset Value of the Fund. Among them, cash does not include settlement reserve funds, deposited margin, subscription receivables, etc.

If the Laws and Regulations or the regulatory authority allows funds to invest in other types of products in the future, the Manager may include such products within the investment scope of the Fund after carrying out appropriate procedures.

If the investment portfolio does not comply with the above provisions due to factors such as changes to the fund scale or market condition, the Manager shall adjust the Fund's investment portfolio within a reasonable period so as to comply with the above provisions. Save as otherwise provided for in the Laws and Regulations, such provisions shall prevail

2. The Custodian shall supervise the investment and financing proportions of the Fund in accordance with the provisions of the relevant Laws and Regulations and the Fund Contract. The Custodian shall supervise the following proportions and adjustment period:

(1) The market value of the Fund's holding of shares issued by any single listed company may not exceed 10% of its Net Asset Value;

(2) The market value of the Fund's holding of warrants shall not exceed 3% of its Net Asset Value;

(3) The funds managed by the Manager shall not collectively hold more than 10% of any security issued by any single issuer;

(4) The funds managed by the Manager shall not collectively hold more than 10% of the same warrant;

(5) The fund balance for bond repurchases in the national interbank market shall not exceed 40% of the Net Asset Value of the Fund;

(6) The proportion of the Fund's investments in stocks shall be 60-95% of the Fund's assets, in bonds shall be 0-35% of the Fund's assets

(7) Cash and the proportion of government bond investment within one year of the maturity date shall not be less than 5% of the fund's net asset value, of which cash does not include settlement provision, deposit deposit, and receivables receivable;

(8) The proportion of the fund's various types of asset-backed securities invested by the same original equity holder shall not exceed 10% of the fund's net asset value; (9) The

market value of the Fund's holding of asset-backed securities shall not exceed 20% of its Net Asset Value;

(10) The same (the same credit level) asset-backed security held by the Fund shall not exceed 10% of such asset-backed security;

(11) The funds managed by the Manager shall not collectively hold more than 10% of the asset-backed securities from the same originator;

(12) Where the Fund's assets participates in stock issuance and purchases, the amount declared by the Fund shall not exceed the total assets of the Fund, and the number of stocks declared by the Fund shall not exceed the total number of stocks to be issued by the relevant company;

(13) The total amount of the warrants purchased by the Fund on any trading day shall not exceed 0.5% of the Net Asset Value of the Fund on the previous trading day;

(14) All open-end funds managed by the fund manager and managed by the fund custodian hold tradable shares issued by a listed company and may not exceed 15% of the tradable shares of the listed company; All portfolios held by a fund custodian hold tradable shares issued by a listed company and must not exceed 30% of the tradable shares of the listed company;

(15). The total market value of the fund's active investment in liquidity-limited assets must not exceed 15% of the fund's net asset value;

If the fund does not meet the ratio limit prescribed in the preceding paragraph because of factors other than the fund managers such as the volatility of the securities market, the suspension of the stocks of listed companies, and changes in the size of the fund, the fund manager may not take the initiative to increase the investment in restricted assets;

(16) Where the Fund and the private equity asset management products and other entities identified by the China Securities Regulatory Commission carry out reverse repurchase transactions with the counterparty, the qualification requirements for acceptable pledged products shall be consistent with the investment scope agreed in the fund contract;

(17) If the cancellation of the above provisions by the Laws and Regulations or the regulatory authority is applicable to the Fund, the Fund's investments will no longer be subject to the relevant restrictions.

Apart from clauses (7), (15) and (16), if the investment percentage of the Fund does not comply with that specified above for reasons not beyond the Manager's control, such as fluctuation of the securities market, merger of listed companies, changes to the fund scale and payment during reform of shareholder structure, the Manager shall make an adjustment within 10 trading days.

The Manager shall ensure that the proportion of the investment portfolio of the Fund

complies with the relevant provisions of the Fund Contract within six months after the Fund Contract takes effect.

3. The Custodian shall carry out supervision on the Fund's prohibited investment acts as set out in Clause 9, Article 15 of the Custodian Agreement in accordance with the relevant Laws and Regulations and the Fund Contract. The Custodian shall supervise the Manager's prohibited investment acts and related transactions of the Fund via a post-supervision method. According to the rules regarding prohibited related transactions of the Fund as set out in the Laws and Regulations, the Manager and the Custodian shall provide to each other in advance a list of their respective controlling shareholders, companies with other major stakes and relevant securities-related transaction parties. The Manager is responsible for ensuring the truthfulness, accuracy and completeness of the list of related transaction parties, and shall send the updated list to the Custodian in a timely manner.

If the Custodian realises that the Manager is conducting related party transactions with any related parties shown on the list of related transaction parties which are prohibited for the Fund by the Laws and Regulations, the Custodian shall remind the Manager in a timely manner to adopt necessary measures to prevent such related party transactions; if the Custodian, having undertaken necessary measures, is unable to prevent the related party transactions, the Custodian has the right to report to the CSRC. For related party transactions that have already been completed by the Manager and which the Custodian was unable to prevent in advance, the Custodian shall settle such transaction with the Manager afterwards and will not be liable for any losses caused. The Custodian shall also report to the CSRC.

4. The Custodian shall supervise the Manager's participation in the interbank bond market in accordance with the relevant Laws and Regulations and the Fund Contract. Before the investment operation of the Fund, the Manager shall provide to the Custodian a list of interbank transaction counterparties who meet the requirements of the Laws and Regulations and industry standards and which have been carefully selected and applicable for the Fund, and shall stipulate an applicable settlement method for each counterparty. The Manager shall strictly select interbank transaction counterparties within the list of transaction counterparties, and the Custodian shall monitor whether the Manager is conducting trades with counterparties which are listed on such list. The Manager may update the list of interbank bond transaction counterparties and the settlement method every half year; any unsettled transactions conducted with removed counterparties before the new amended list takes effect shall be settled in accordance with the contract. If the Manager needs to temporarily adjust the list of interbank bond transaction counterparties and the settlement method based on market conditions, it shall explain this to the Custodian and shall discuss and resolve this with the Custodian within three Business

Days before the relevant transaction takes place.

The Manager shall be responsible for evaluating the credit of the transaction counterparties, conduct transactions according to the trading rules in the interbank bond market and be liable for the losses arising from the counterparties' non-performance of the contract. The Custodian shall supervise the performance of the contract based on the interbank bond market transaction list. If the Custodian realizes that the Manager is conducting transaction which does not comply with the list of counterparties and transaction method which have been previously agreed upon, the Custodian shall remind the Manager in a timely manner and shall not be responsible for any losses or liability which arises.

5. If the Fund invests in securities with limited liquidity, the Manager shall first enter into a supplementary agreement with the Custodian to specify the proportion of the Fund's investment in such securities in accordance with the relevant rules of the CSRC. The Manager shall formulate strict investment decision procedures and risk control mechanisms to prevent risks such as liquidity risk, legal risk and operational risks. The Custodian shall supervise the Manager's compliance with the relevant systems, liquidity risk contingency plans and the relevant investment limits and proportions.

6. The Custodian shall supervise and inspect the calculation of the Net Asset Value, the calculation of the Net Value per Unit, receipt of account receivables, confirmation of expenditures and incomes, income distribution, disclosure of relevant information, as well as the publication of the Fund's performance data in relevant promotional materials in accordance with the relevant Laws and Regulations and the Fund Contract.

7. If the Custodian finds that the Manager's performance of the matters described above, the investment instructions or the actual investment operation violates the relevant Laws and Regulations and the Fund Contract, the Custodian shall give a written notice to the Manager in a timely manner requesting for rectification within a timeframe. The Manager shall actively cooperate with and assist the Custodian in its supervision and inspection. The Manager shall promptly check on the Business Day after receipt of the notice, and shall give a written reply to the Custodian to explain or provide evidence on the Custodian's queries. The Manager shall also explain the reasons for violation and the timeframe for rectification, and shall ensure that the rectification is made within such timeframe. During the specified timeframe, the Custodian is entitled to re-examine the notified matters whenever necessary, and urge the Manager to make adjustments. If the Manager fails to rectify the informed violations within the specified timeframe, the Custodian shall report to the CSRC.

8. The Manager has an obligation to cooperate with and assist the Custodian in the supervision and inspection of the Fund's business in accordance with the Laws and Regulations, the Fund Contract and the Custodian Agreement. Where the Custodian

sends a written notice, the Manager shall respond to the Custodian and rectify within a specified timeframe, or provide an explanation or evidence on the Custodian's queries. Where the Custodian is required to submit a supervision report to CSRC in accordance with the Laws and Regulations, the Fund Contract and the Custodian Agreement, the Manager shall actively cooperate and provide relevant data, materials and systems.

9. If the Custodian realizes that the Manager's instructions which are completed in accordance with transaction procedures are in violation of the law, administrative regulations and other relevant provisions, or have breached the Fund Contract, it shall notify the Manager immediately. The Manager shall be liable for the losses which arise.

10. If the Custodian notices any major violations on the part of the Manager, the Custodian shall report to the CSRC in a timely manner, ask the Manager to rectify its actions within a specified time and report the rectification results to the CSRC. If the Manager, without justified reasons, refuses to perform or prevents the Custodian from exercising its supervisory rights according to the Custodian Agreement, or hinders the Custodian from carrying out effective supervisions by using delaying, fraudulent or other tactics, and in case of grave violation or if the Manager fails to rectify its actions after being warned by the Custodian, the Custodian shall report to the CSRC.

III. Business inspection of the Manager on the Custodian

1. The Manager shall inspect the Custodian's performance of its duties as a custodian, including the safekeeping of all of the Fund's assets, opening fund accounts and securities accounts for the Fund's assets, reviewing the Net Asset Value and Net Value per Unit calculated by the Manager, handling clearing and settlement, disclosure of relevant information and supervision of the investment operations of the Fund in accordance with the Manager's instructions.

2. If the Manager believes that the Custodian has violated the Fund Law, the Fund Contract, the Custodian Agreement and other relevant provisions by doing acts such as using the Fund's assets on an unauthorized basis, failing to manage separate accounts for the Fund's assets, failing to implement or delaying the implementation of the Manager's instructions for fund transfer without reason or disclose information relating to the Fund's investment, the Manager shall give a written notice to the Custodian in a timely manner requesting for rectification within a timeframe. The Custodian shall promptly check after receipt of the notice, and shall give a written reply to the Manager to explain the reasons for violation and the timeframe for rectification, and shall ensure that the rectification is made within such timeframe. During the specified timeframe, the Manager is entitled to re-examine the notified matters whenever necessary, and urge the Custodian to make adjustments. The Custodian shall actively cooperate with and assist the Manager in its supervision and inspection. Such cooperation includes but is not limited to providing

relevant information for the Manager to check the completeness and truthfulness of the assets in custody, responding to the Manager and making adjustments within the specified time.

3. If the Manager notices any major violations on the part of the Custodian, the Manager shall report to the CSRC in a timely manner, ask the Custodian to rectify its actions within a specified time and report the rectification results to the CSRC. If the Custodian, without justified reasons, refuses to perform or prevents the Manager from exercising its supervisory rights according to the Agreement, or hinders the Manager from carrying out effective supervisions by using delaying, fraudulent or other tactics, and in case of grave violation or if the Custodian fails to rectify its actions after being warned by the Manager, the Manager shall report to the CSRC.

IV. Custody of the Fund's assets

1. Principles for the custody of the Fund's assets

(1) The Fund's assets shall be independent from the assets owned by the Manager and the Custodian.

(2) The Custodian shall be responsible for safe custody of the Fund's assets.

(3) The Custodian shall open fund accounts and securities accounts the Fund's assets in accordance with the relevant provisions.

(4) Different accounts shall be set up for different fund assets under the custody of the Custodian so as to ensure the completeness and independence of the Fund's assets.

(5) The Custodian shall keep the Fund's assets in custody in accordance with the instructions of the Manager and the provisions of the Fund Contract and the Agreement. In the event of any special circumstance, the two parties may resolve through consultation.

(6) In respect of receivable assets generated from the investment of the Fund, the Manager shall be responsible for determining the date of receipt and shall notify the Custodian. If the funds are not received by the Custodian on the due date, the Custodian shall notify the Manager in a timely manner so that the Manager may take measures to collect the funds. If the Fund suffers any loss as a result of the matters specified in this paragraph, the Manager shall be responsible for claiming compensation from the relevant parties, and no liability shall be borne by the Custodian.

(7) Unless otherwise specified by the Laws and Regulations and the Fund Contract,

the Custodian shall not appoint a third party to take custody of the Fund's assets.

2. Fund Raising Period and fund-raising verification

(1) During the Fund Raising Period, the funds raised shall be kept in the "fund-raising account" opened by the Manager at the Custodian's business institution. Such account shall be opened and managed by the Manager.

(2) Upon the expiration of Fund Raising Period or when fund raising stops, if the total value of units, total amount of raised capital, and total number of Unitholders comply with the Fund Law and Administrative Measures for the Operation of Funds and other relevant provisions, the Manager shall deposit all capital funds raised as part of fund assets into an asset custody account opened by the Custodian for the Fund. The Manager shall appoint an accounting firm accredited to perform securities work to conduct capital verification and to issue a capital verification report within a specified timeframe. The capital verification report shall only be valid if signed by two (inclusive) or more certified public accountants in China who participated in the capital verification.

(3) If the conditions for the Fund Contract to come into effect are not met upon the expiration of the Raising Period, the Manager shall arrange for refund of monies in accordance with the relevant provisions.

3. Opening and management of fund accounts of the Fund

(1) The Custodian shall open the fund accounts of the Fund at its business institution in the name of the Fund, and shall process receipts and payment of funds according to the lawful instructions of the Manager. The Custodian shall keep and use the bank reserve seal of the Fund.

(2) The fund accounts of the Fund shall only be opened and used for the development of the Fund's business. The Custodian and Manager shall not open any other bank accounts in the name of the Fund or use the any bank account of the Fund for any activities outside the business of the Fund.

(3) The fund accounts of the Fund shall be opened and managed in compliance with the relevant regulations of the Banking Regulatory Authorities.

(4) If permitted by the Laws and Regulations, the Custodian may pay the Fund's assets through the special account of the Custodian.

4. Opening and management of securities accounts of the Fund

(1) The Custodian shall, on behalf of the Fund, open securities accounts in the joint names of the Custodian and the Fund at the Shanghai Branch and Shenzhen Branch of the China Securities Depository and Clearing Company Limited.

(2) The fund security accounts shall only be opened and used for the development of the Fund's business. The Custodian and Manager shall not lend or transfer any security account of the Fund without the consent of the other party, or use any account of the Fund for any activities outside the business of the Fund.

(3) The Custodian is responsible for the opening of the securities accounts for the Fund and custody of the securities account cards. The Manager is responsible for the management and use of the account assets.

(4) The Custodian shall open an account for settlement reserves in its name with the China Securities Depository and Clearing Corporation and complete tier-1 legal person clearance with China Securities Depository and Clearing Corporation on behalf of the fund which is in its custody. The Manager shall assist the Custodian. Settlement reserves, mutual fund settlement and the differences between receipt and payment are collected in accordance with the rules of the China Securities Depository and Clearing Corporation.

(5) After the conclusion of the Custodian Agreement, if the CSRC or other regulatory authorities permits the Fund to invest in other categories of investment products and there are no relevant regulations concerning the opening and use of the relevant accounts, then unless otherwise specified the Custodian shall observe the above rules relating to the opening and use of accounts.

5. Opening and management of bond custody accounts

After the Fund Contract becomes effective, the Custodian shall open a bond custody and settlement account at the national interbank market in accordance with relevant rules of the People's Bank of China and national interbank market (including China Central Depository & Clearing Company Limited and Shanghai Clearing House Co., Ltd.), and conduct interbank market securities settlement on behalf of the Fund. The Manager and the Custodian shall jointly enter into a Master Agreement on Bond Repurchase Transactions in the Interbank Market of China on behalf of the Fund.

6. Opening and management of other accounts

(1) In response to business development needs, the Custodian may open other accounts in accordance with the Laws and Regulations and the Fund Contract. Such new accounts shall be used and managed according to the relevant rules.

(2) Unless otherwise stated by the relevant Laws and Regulations, such provisions

relating to the opening and management of the relevant accounts shall prevail.

7. Custody of relevant valuable papers from the investment of the Fund's assets

Relevant physical securities, bank statements of saving account and other valuable papers from the investment of the Fund's assets are deposited by the Custodian in the safe custody vault of the custodian bank, and may also be kept with the China Central Depository & Clearing Company Limited, Shanghai Branch/Shenzhen Branch of China Securities Depository and Clearing Corporation or the safe custody vault of the bill business centre, with the deposit receipt held by the Custodian. The Manager and the Custodian shall be jointly responsible for the purchase and transfer of physical securities, bank statements of saving account and other valuable papers. The Custodian shall not be liable for the safekeeping of securities that are under the actual and effective control of institutions other than the Custodian.

8. Custody of material contracts related to the Fund's assets

The Manager shall be responsible for the execution of material contracts related to the Fund's assets. The originals of any material contracts relating to the Fund which has been entered into on behalf of the Fund by the Manager shall be kept by the Custodian and the Manager. Unless otherwise specified in the Agreement, when entering into any material contracts relating to the Fund on behalf of the Fund, the Manager shall ensure that at least 2 originals of such contracts are retained by the Fund, so that the Custodian and the Manager may each retain at least one original. The Manager shall send the material contract by confidential facsimile to the Custodian in a timely manner, and shall deliver the original to the Custodian within ten Business Days after the contract is entered into. Such material contracts shall be kept for 15 years after the termination of the Fund Contract.

V. Calculation and review of the Net Asset Value

1. The Net Asset Value

The Net Asset Value refers to the balance of the total value of Fund's assets less the total liabilities of the Fund.

The Net Value per Unit is the value of each unit calculated by dividing the Net Asset Value by the total number of outstanding units. The Net Value per Unit is accurate to RMB0.001 and rounded to three decimal points, save as otherwise specified by the State.

The Net Asset Value and Net Value per Unit shall be calculated on each Business Day by the Manager and shall be published according to the regulations after being reviewed by the Custodian.

2. Review procedures

The Manager values the Fund's assets on each Dealing Day and sends the results of the Net Value per Unit to the Custodian; if the results are confirmed to be correct, the Manager shall make publish such results.

3. According to the relevant Laws and Regulations, the Manager shall be responsible for the calculation of Net Asset Value and the accounting and auditing of funds. The Manager is responsible for the accounting duties in respect of accounting matters of the Fund. Therefore, if the relevant parties are unable to reach a consensus on matters relating to the accounting of the Fund after thorough discussion on an equal footing, the result of the Net Asset Value calculated by the Manager shall be announced.

VI. Registration and safekeeping of register of Unitholders

The register of Unitholders shall at least include the names of Unitholders and the number of units held by the Unitholders. The register of Unitholders shall be prepared and kept by the fund registration and clearing institution in accordance with the instructions of the Manager. The Manager and the Custodian shall both keep the register of Unitholders for at least 15 years. If the Manager or the Custodian does not keep the register properly, they shall be liable in accordance with the relevant regulations.

Where the Custodian makes a request or prepares the semi-annual or annual reports, the Manager shall deliver the relevant data to the Custodian. The Manager shall not refuse or delay the provision of data without reason, and shall ensure the truthfulness, accuracy and completeness of such data.

VII. Modification and termination of the Custodian Agreement

3. Procedure for the modification of the Custodian Agreement

The modification of the Agreement can be made upon the agreement of both parties. The contents modified shall not contradict any of the provisions of the Fund Contract. The modification of the Custodian Agreement shall only take effect upon examination and approval by or filing with the CSRC.

4. Termination of the Custodian Agreement

(1) The Fund Contract is terminated;

(2) The Custodian is dissolved, revoked or goes bankrupt in accordance with the law, or the Fund's assets are taken over by another custodian;

(3) The Manager is dissolved, revoked or goes bankrupt in accordance with the law, or

management rights of the Fund are taken over by other managers;

(4) If any termination matters specified in the Laws and Regulations or the Fund Contract occur.

VIII. Resolution of disputes

Disputes arising from or related to the Agreement shall be settled through consultation and mediation by both parties. If consultation and mediation fails, either party has the right to submit the dispute to the China International Economic and Trade Arbitration Commission in Beijing for arbitration following the arbitration rules in accordance with the then prevailing arbitration rules. Arbitral awards are final and binding upon both parties, and the arbitration fees shall be borne by the losing party.

During the settlement of the disputes, both parties shall abide by the responsibilities of a Manager and a Custodian and continue to perform their obligations specified in the Fund Contract and the Custodian Agreement in a faithful, diligent and responsible manner, to safeguard the legal rights and interests of Unitholders.

This Agreement is governed by the laws of the PRC.

20. Services Available for Unitholders

The Manager agrees to provide a series of services to the Unitholders. The Manager is entitled to add to or change the service items based on Unitholders' demand and market changes. The main services are as follows:

(I) Delivery service of Unitholder's transaction data

1. Investors can check and print transaction confirmations via the Sales Organization's outlets T+2 Business Days after each trade. The Manager shall send statements to Investors who engaged in transactions during the quarter within 10 Business Days after the end of each quarter, and shall send statements to all the Investors holding units within 15 Business Days after the end of each year. After the end of each month, the Manager shall send email statements to all the Investors who had subscribed for email statements.

Investors can subscribe for email statements by logging onto the e-online platform of Bosera's website www.bosera.com or by sending "subscribe to electronic statements" mails to the customer service mailbox service@bosera.com, or may call the Bosera hotline directly at 95105568 (free for long-distance calls).

(II) Online financial service

Investors can obtain the following services via the website of the Company:

1. Self-service account opening and transaction: Investors can open an account and conduct online transactions on the website of the Manager by using a debit card from the following banks: China Construction Bank, Agricultural Bank of China, Industrial and Commercial Bank of China, Bank of Communications, China Merchants Bank, Industrial Bank of China, Shanghai Pudong Development Bank, Postal Savings Bank of China, China Minsheng Bank, China CITIC Bank, China Everbright Bank, Ping An Bank, Bank of China and China Guangfa Bank, or by using an internet banking account of China Merchants Bank, Tiantianying account of China PNR and a special wealth management account of Alipay.

2. Inquiry services: Investors can check the amount of the units held, transaction records and other information via the website of the Manager, and modify basic data such as fund account information.

3. Information consulting services: Investors can obtain various information, such as the Fund's legal documents, recent news relating to the Manager and hot issues via the website of the Company.

4. Online customer service: Investors can select “online customer service” on the website homepage of the Company to consult and communicate with the customer service representatives online, or directly pose questions and suggestions relating to the Fund in the “Q&A” column.

(III) Text messaging service

The Manager can provide corresponding text messaging services for Unitholders who have subscribed for this service.

(IV) Email service

The Manager can provide services such as business consultation, acceptance of complaints and Net Value per Unit to the Investors via email.

(V) Mobile phone banking service

Investors can log onto the Bosera mobile direct marketing online transaction system (m.bosera.com), mobile phone fund transaction system (wap.bosera.com) and the Bosera App direct marketing online transaction system via the mobile phone to enjoy functions required for fund financial management, such as fund transaction, financial inquiry, account management and information services.

(VI) Information subscription service

Investors can apply for delivery of information via the e-online platform or customer service centre of Bosera. Bosera will then send investors the subscribed information regularly in the form of email or text messages.

(VII) Telephone banking

Investors can enjoy a one-stop integrated service for investing and financial transaction by calling the Bosera hotline on 95105568 (free for long-distance calls):

1. Automated voice service: the automated voice system of the Company provides services 24 hours every day of the week, and Investors can inquire information such as the balance of account, transaction information and Net Asset Value of the Fund by themselves, and can conduct operations such as direct-marketing transaction, change in password and fax requests.

2. Phone transaction service: the direct-marketing investors of the Company can, via the Bosera hotline transaction platform, handle Fund subscriptions, purchases, redemptions, switching, change of receipt of dividend method, order cancellation and other direct-marketing transaction businesses online, and investors who have also opened an agreed payment account can also complete automatic transfers for the purchase/subscription of the Fund online.

3. Manual phone service: investors can obtain services such as business consultation, information inquiry, data modification, acceptance of complaints, information subscription and account analysis.

4. Phone message service: investors can leave a phone message outside of service hours or when the line is busy.

Website and email of the Manager:

Website: www.bosera.com

Email: service@bosera.com

21. Other Matters to be Disclosed

- (I) On April 20, 2018, our company announced the “First Quarterly Report of the Bosera Value Mixed Fund in 2018” in China Securities Journal, Shanghai Securities News and Securities Times.
- (II) On April 17, 2018, our company announced in the China Securities Journal, Shanghai Securities News and Securities Times respectively that “Partial open-end funds of Bosera have increased Zhejiang Yueqing Rural Commercial Bank Co., Ltd. as an agency and participated in Announcement of its rate concessions;
- (III) On April 13, 2018, our company announced in the China Securities Journal, Shanghai Securities News and Securities Times respectively that “20180413 on the part of Bosera open-end fund increased Shenzhen Yingxin Fund Sales Co., Ltd. as a sales agency and participated in Announcement of its rate concessions;
- (IV) On March 31, 2018, our company announced the 2017 Annual Report (Abstract) of the Bosera Value Mixed Securities Investment Fund in China Securities Journal, Shanghai Securities News and Securities Times.
- (V) On March 30 2018, we published the Announcement on the Participation of Certain Funds under Bosera in the Subscription via Mobile Banking and Dollar-cost Averaging Plan Rate Promotion of in Bank of Communications Co., Ltd.’s. in China Securities Journal, Shanghai Securities News and Securities Times, respectively;
- (VI) On March 24 2018, we published the Announcement on the Measurement of Liquidity Risk Management: Comparison Table for Amendments to the Fund Contract, Custody Agreement and Fund Prospectus, and Bosera Asset Management: Revised Legal Documents of Funds According to the Provisions on the Administration of Liquidity Risks of Publicly Offered Open-End Securities Investment Funds of Bosera Value Mixed Fund in China Securities Journal, Shanghai Securities News and Securities Times, respectively;
- (VII) On 21 March, 2018, we published the “Announcement on the increase of Shanghai Foundation Fund Sales Co., Ltd. as a sales agency and participation in its rate concessions for some open-end funds of Bosera”; in China Securities Journal, Shanghai Securities News and Securities Times, respectively;
- (VIII) On January 29, 2018, our company announced in the China Securities Journal, Shanghai Securities News and Securities Times that “partial open-end funds of Bosera have increased Chengdu Huasheng Hengxin Wealth Investment Management Co., Ltd. as a sales agency. Announcement of participating in its rate concessions;

- (IX) On January 20, 2018, our company announced the "4th Quarterly Report of the Bosera Value Mixed Fund" in China Securities Journal, Shanghai Securities News and Securities Times.
- (X) On January 12, 2018, our company announced in the China Securities Journal, Shanghai Securities News and Securities Times that the "Bosera Value Mixed Securities Investment Fund Update Prospectus No. 1 (Summary)";
- (XI) On December 29, 2017, our company announced in the China Securities Journal, Shanghai Securities News and Securities Times that "20171229 part of the fund of Bosera Fund Management Co., Ltd. participated in the mobile banking subscription of Bank of Communications Co., Ltd. and Announcement of the fixed-rate business rate preferential activities, "20171229 Announcement on the participation of some funds of the Bosera Fund in the online banking subscription rate promotion activities of the Postal Savings Bank", and "20171229 Announcement on the participation of some of the funds of Bosera in the ICBC's fixed-rate rate promotion activities";
- (XII) On December 25, 2017, our company announced in the China Securities Journal, Shanghai Securities News and Securities Times that "Partial open-end funds of Bosera have increased Dahe Wealth Fund Sales Co., Ltd. as an agency and participated in it. Announcement of Rate Promotion Activities;
- (XIII) On December 6, 2017, our company announced in the China Securities Journal, Shanghai Securities News and Securities Times that "Partial open-end funds of Bosera increased Longjiang Bank Co., Ltd. as an agency and participated in Rate Promotion Activities"

22. Maintenance of and Access to the Prospectus

The Prospectus shall be maintained in the offices of the Manager and can be accessed by Investors during office hours. Investors may obtain duplicates or photocopies of the abovementioned document within a reasonable time upon payment of the cost of production. The Manager shall ensure the contents of the copies of the Prospectus obtained in this way by the Investor are consistent in every aspect to the contents of the published versions of the Prospectus.

Investors may also visit the Manager's website (www.bosera.com) to read and download the Prospectus.

23. Documents Available for Inspection

The following documents are kept in the offices of the Manager and can be inspected free of charge during office hours.

(I) Documents relating to the approval of the raising of the Bosera Value Mixed Fund by the CSRC

(II) The Fund Contract relating to the Bosera Value Mixed Fund

(III) The Custodian Agreement relating to the Bosera Value Mixed Fund

(IV) Business qualification certificate, business license and articles of association of the Manager

(V) Business qualification certificate and business license of the Custodian

(VI) Legal opinions relating to applications for the raising of the Bosera Value Mixed Fund

Storage location: the Manager.

Inspection method: Investors can access the documents during business hours free of charge, and can purchase copies of the same at the cost of production.

Bosera Asset Management Co., Ltd.

12 July 2018